

STATEMENT OF FINANCIAL POSITION

Items	Code	Notes	Ending Balance	Beginning Balance
ASSETS				
A. CURRENT ASSETS	100		362.148.033.112	343.595.331.187
I. Cash and cash equivalents	110	3	17.505.388.193	54.016.996.868
Cash	111		4.371.552.577	5.516.996.868
Cash equivalents	112		13.133.835.616	48.500.000.000
II. Short-term financial investments	120	4	95.190.694.137	67.833.239.924
Trading securities	121		0	0
Provision for decline in value of trading securities	122		0	0
Held-to-maturity investments	123		95.190.694.137	67.833.239.924
Provision for impairment of short-term held-to-maturity investments (*)	124		0	0
Other short-term investments	125		0	0
Provision for impairment of other short-term investments (*)	126		0	0
III. Short-term receivables	130		29.096.552.696	29.059.871.054
Short-term trade receivables	131	5	6.563.633.573	6.654.021.829
Short-term advances to suppliers	132	6	2.793.983.032	2.846.138.307
Short-term intercompany receivables	133		0	0
Short-term receivables based on the progress of construction contracts	134		0	0
Other short-term receivables	135	7	43.479.061.384	44.300.788.211
Provision for doubtful short-term receivables (*)	136		-23.740.125.293	-24.741.077.293
Assets in shortage pending resolution	137		0	0
IV. Inventories	140	10	220.355.398.086	192.685.223.341
Inventories	141		239.309.322.590	211.926.239.216
Provision for decline in value of inventories (*)	142		-18.953.924.504	-19.241.015.875
V. Short-term biological assets	150		0	0
Short-term livestock raised for one-time harvest	151		0	0
Seasonal crops or crops grown for one-time harvest in the short term	152		0	0
Provision for impairment of short-term biological assets (*)	153		0	0
VI. Other current assets	160		0	0
Short-term prepaid expenses	161		0	0
Deductible value-added tax	162		0	0
Taxes and other receivables from the State	163		0	0
Government bond repurchase transactions	164		0	0
Other current assets	165		0	0
B. NON-CURRENT ASSETS	200		242.743.032.267	248.465.295.865
I. Long-term receivables	210		9.844.662.231	10.952.414.231
Long-term trade receivables	211	5	6.929.967.777	7.286.767.777
Long-term advances to suppliers	212	6	0	0
Business capital provided to subordinate units	213		0	0
Long-term intercompany receivables	214		0	0
Other long-term receivables	215		3.665.646.454	3.665.646.454
Provision for doubtful long-term receivables (*)	216		-750.952.000	0
II. Property, plant and equipment	220		32.289.317.981	37.979.440.858
Tangible fixed assets	221	11	26.250.742.650	31.862.169.935
-- Cost	222		1.206.072.145.584	1.206.072.145.584
-- Accumulated depreciation	223		-1.179.821.402.934	-1.174.209.975.649

Items	Code	Notes	Ending Balance	Beginning Balance
Finance lease fixed assets	224		0	0
-- Cost	225		0	0
-- Accumulated depreciation	226		0	0
Intangible fixed assets	227	13	6.038.575.331	6.117.270.923
-- Cost	228		7.963.559.466	7.963.559.466
-- Accumulated amortisation	229		-1.924.984.135	-1.846.288.543
III. Long-term biological assets	230		0	0
Livestock raised for recurring produce	231		0	0
a) Immature livestock raised for recurring produce	232	4	0	0
b) Mature livestock raised for recurring produce	233		0	0
-- Cost	234		0	0
-- Accumulated depreciation	235		0	0
Long-term livestock raised for one-time harvest	236		0	0
Seasonal crops or crops grown for one-time harvest in the long term	237		0	0
Provision for impairment of long-term biological assets (*)	238		0	0
IV. Investment properties	240		0	0
Cost	241		0	0
Accumulated depreciation	242		0	0
V. Long-term assets in progress	250	11	40.275.540	0
Long-term work-in-progress production and business costs	251		0	0
Construction in progress	252		40.275.540	0
VI. Long-term financial investments	260		200.568.776.515	199.533.440.776
Investments in subsidiaries	261		189.855.000.000	189.855.000.000
Investments in associates and joint ventures	262		62.000.000.000	62.000.000.000
Capital contributions to other entities	263		0	0
Provision for impairment of long-term investments in other entities (*)	264		-51.286.223.485	-52.321.559.224
Long-term held-to-maturity investments	265		0	0
Provision for impairment of long-term held-to-maturity investments (*)	266		0	0
VII. Other non-current assets	270		0	0
Long-term prepaid expenses	271		0	0
Deferred tax assets	272		0	0
Long-term equipment, supplies and spare parts	273		0	0
Other non-current assets	274		0	0
Goodwill	279		0	0
TOTAL ASSETS	280		604.891.065.379	592.060.627.052
LIABILITIES AND EQUITY				
C. LIABILITIES	300		135.212.537.811	135.511.551.732
I. Current liabilities	310		119.919.240.901	118.922.992.987
Short-term trade payables	311	19	35.779.752.778	28.863.109.069
Short-term advances from customers	312	20	7.033.694.880	3.926.173.002
Dividends and profit payable	313		484.592.435	484.592.435
Short-term taxes and other payables to the State	314		2.469.606.182	2.974.008.714
Payables to employees	315		19.968.269.601	28.893.321.946
Short-term accrued expenses	316	22	8.587.977.440	5.851.502.873
Short-term intercompany payables	317		0	0
Short-term payables based on the progress of construction contracts	318		0	0
Short-term unearned revenue	319	23	581.636.434	581.636.434
Other short-term payables	320	24	3.773.573.975	3.154.607.762
Short-term borrowings and finance lease liabilities	321		0	0
Short-term provisions	322	25	6.085.924.832	6.231.594.832
Bonus and welfare fund	323	26	35.154.212.344	37.962.445.920
Price stabilisation fund	324		0	0

Items	Code	Notes	Ending Balance	Beginning Balance
Government bond repurchase transactions	325		0	0
II. Non-current liabilities	330		15.293.296.910	16.588.558.745
Long-term trade payables	331	19	0	0
Long-term advances from customers	332	20	0	0
Long-term taxes and other payables to the State	333		0	0
Long-term accrued expenses	334	22	1.438.890.636	1.445.139.636
Intercompany payables for business capital	335		0	0
Long-term intercompany payables	336		0	0
Long-term deferred revenue	337	23	7.564.305.113	7.855.123.330
Other long-term payables	338	24	0	0
Long-term borrowings and finance lease liabilities	339		2.198.600.000	2.223.800.000
Convertible bonds	340		0	0
Preference shares	341		0	0
Deferred tax liabilities	342		0	0
Long-term provisions	343	25	2.750.000.000	2.750.000.000
Science and technology development fund	344		1.341.501.161	2.314.495.779
D. OWNERS' EQUITY	400		469.678.527.568	456.549.075.320
Owners' contributed capital	411		250.000.000.000	250.000.000.000
-- Ordinary shares with voting rights	411a		0	0
-- Preference shares	411b		0	0
Share premium	412		49.171.810.665	49.171.810.665
Convertible bond options	413		0	0
Other owners' capital	414		0	0
Treasury shares	415		0	0
Asset revaluation differences	416		0	0
Foreign exchange differences	417		0	0
Investment and development fund	418		245.769.836.551	245.769.836.551
Other funds belonging to owners' equity	419		11.811.512.409	11.811.512.409
Undistributed after-tax profits	420		-87.074.632.057	-100.204.084.305
-- Accumulated undistributed after-tax profits up to the end of the previous period	420a		-100.204.084.305	-115.538.098.964
-- Undistributed after-tax profits for the current period	420b		13.129.452.248	15.334.014.659
Non-controlling interests	429		0	0
TOTAL LIABILITIES AND EQUITY	440		604.891.065.379	592.060.627.052

Prepared by

Phạm Hong Phong

Chief Accountant

Dinh Thi Thu Hang

Quang Ninh, July 22, 2026

General Director

Trần Thanh



STATEMENT OF PROFIT OR LOSS

For the Second Quarter of 2026

Items	Code	Notes	Current Quarter	Corresponding Quarter of Previous Year	Year-to-Date (Current Year)	Year-to-Date (Previous Year)
Revenue from sales of goods and rendering of services (1)	01	55	119.693.927.401	135.498.856.633	222.449.361.725	244.547.458.302
Revenue deductions	02		0	0	0	0
Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10	57	119.693.927.401	135.498.856.633	222.449.361.725	244.547.458.302
Cost of goods sold	11	58	106.438.753.200	118.965.485.775	200.229.473.021	217.310.310.637
Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		13.255.174.201	16.533.370.858	22.219.888.704	27.237.147.665
Gain/(Loss) from disposal of investment property	21		0	0	0	0
Financial income	22	59	1.775.793.619	1.777.689.152	3.340.877.168	2.026.193.270
Financial expenses	23	60	-155.188.185	1.655.240.482	-743.041.187	4.649.356.988
of which: Interest expense	24		-6.216.051	1.127.400	3.742.580	49.516.295
Selling expenses	25	61	1.308.212.397	2.065.975.198	3.150.205.733	4.027.461.271
General and administrative expenses	26	62	5.416.026.448	7.657.754.250	10.727.592.612	14.443.888.747
Share of profit/(loss) of associates and joint ventures	27		0	0	0	0
Operating profit {30 = 20 + 21 + (22 - 23) - (25 + 26) + 27}	30		8.461.917.160	6.932.090.080	12.426.008.714	6.142.633.929
Other income	31	63	510.660.137	854.082.707	811.743.830	879.873.673
Other expenses	32	64	103.933.800	390.787.870	108.300.296	703.252.626
Other profit (40 = 31 - 32)	40		406.726.337	463.294.837	703.443.534	176.621.047
Total accounting profit before tax (50 = 30 + 40)	50		8.868.643.497	7.395.384.917	13.129.452.248	6.319.254.976
Current corporate income tax expense	51		0	0	0	0
Deferred corporate income tax expense	52		0	0	0	0
Profit after corporate income tax (60 = 50 - 51 - 52)	60		8.868.643.497	7.395.384.917	13.129.452.248	6.319.254.976
Profit after tax attributable to owners of the parent	61		8.868.643.497	7.395.384.917	13.129.452.248	6.319.254.976
Profit after tax attributable to non-controlling interests	62			0	0	0
Basic earnings per share (*)	70		0	0	0	0
Diluted earnings per share (*)	71		0	0	0	0

Prepared by

Phạm Hong Phong

Chief Accountant

Dinh Thi Thu Hang

Quang Ninh, July 22, 2026

General Director



Trần Thanh

STATEMENT OF CASH FLOWS

(Indirect Method)

Items	Code	Notes	Year-to-Date (Current Year)	Year-to-Date (Previous Year)
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		13.129.452.248	6.319.254.976
2. Adjustments for:				
Depreciation and amortisation of fixed assets	02		5.690.122.877	11.819.886.262
Provisions	03		-1.718.097.110	8.428.120.803
Foreign exchange gains or losses arising from the revaluation of monetary items denominated in foreign currencies	04		-61.343.995	-141.967.543
Gains or losses from investing and financing activities	05		-2.705.134.082	-990.359.063
Borrowing costs	06		3.742.580	49.516.295
Other adjustments	07		0	0
3. Operating profit before changes in working capital	08		14.338.742.518	25.484.451.730
Increase or decrease in receivables	09		51.440.094	1.459.952.564
Increase or decrease in inventories	10		-28.356.077.992	-37.024.222.919
Increase or decrease in payables, excluding interest payable and corporate income tax payable	11		3.593.857.733	12.597.864.232
Increase or decrease in prepaid expenses	12		0	201.963.935
Increase or decrease in trading securities	13		0	0
Borrowing costs paid	14		-9.991.580	-62.321.695
Corporate income tax paid	15		0	0
Other cash receipts from operating activities	16		500.000.000	501.593.196
Other cash payments for operating activities	17		-3.308.233.576	-1.561.997.345
Net cash flows from operating activities	20		-13.190.262.803	1.597.283.698
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for the acquisition and construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from the disposal of fixed assets and other long-term assets	22		0	0
3. Loans granted and payments for the purchase of debt instruments of other entities	23		-93.670.000.000	-28.200.000.000
4. Collections of loans granted and proceeds from the resale of debt instruments of other entities	24		67.000.000.000	30.089.870.171
5. Payments for investments in other entities	25		0	0
6. Proceeds from the disposal of investments in other entities	26		0	0
7. Interest, dividends and profits received	27		3.279.534.039	920.789.354
Net cash flows from investing activities	30		-23.390.465.961	2.810.659.525
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from the issuance of shares and capital contributions from owners	31		0	0
2. Repayments of capital contributions to owners and repurchases of issued shares	32		0	0
3. Proceeds from borrowings	33		0	0
4. Repayments of principal on borrowings	34		0	-52.500.000
5. Repayments of principal on finance lease liabilities	35		0	0
6. Dividends and profits paid to owners	36		0	0
Net cash flows from financing activities	40		0	-52.500.000
Net cash flows during the period (50 = 20 + 30 + 40)	50		-36.580.728.764	4.355.443.223
Cash and cash equivalents at the beginning of the period	60		54.016.996.868	54.911.620.882
Effect of foreign exchange rate changes on cash and cash equivalents	61		69.120.089	27.594.020
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		17.505.388.193	59.294.658.125

Prepared by

Phạm Hong Phong

Chief Accountant

Dinh Thi Thu Hang

Quang Ninh, July 22, 2026

General Director

Trần Thanh



NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL INFORMATION

Structure of ownership

Viglacera Ha Long Joint Stock Company is an enterprise converted upon the equitization of Ha Long Ceramics and Construction Company into a joint stock company according to the Enterprise Registration Certificate of Joint Stock Company No. 5700101147 dated 01 March 2006 and amended Enterprise Registration Certificates. The Company's charter capital according to the Enterprise Registration Certificate is VND 250,000,000,000. The Company has its shares officially listed on HNX with the stock code VHL since 25 November 2008.

The Company is headquartered in Ha Khau 2 Quarter, An Tiem Street, Viet Hung Ward, Quang Ninh Province, Vietnam.

The parent company of the Company is Viglacera Corporation - JSC. The ultimate parent company of the Company is Gelex Group Joint Stock Company.

The total number of employees of the Company as at 30 June 2026 was 896 (as at 31 December 2025: 948).

Operating industry and principal activities

The operating industry of the Company includes:

- Producing construction materials from clay;
- Producing, exploiting and trading all kinds of construction materials. Design consultancy, application, technology transfer of construction materials production;
- Exploitation of stone, sand, gravel and clay;
- Trading in real estate, land use rights with owned or leased properties; and
- Investment in construction of civil and industrial works, urban infrastructure technical works, industrial parks.

The principal activities of the Company are to produce construction materials from clay, produce, exploit, trade and distribute all kinds of construction materials.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

Dependent units of the Company are as follow:

Dependent units	Address	Principal activities
Tuynel Tieu Giao Brick factory	Quang Ninh	Production of construction materials
Cotto Gieng Day Brick factory	Quang Ninh	Production of construction materials
Tuynel Hoanh Bo Brick factory	Quang Ninh	Production of construction materials

As at 30 June 2026, details of subsidiaries and associates of the Company are as follows:

Company name	Place of Incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
Subsidiaries				
Viglacera Ha Long Trading One Member Company Limited	Quang Ninh	100.00	100.00	Trading construction materials
Viglacera Clinker Tile Joint Stock Company	Quang Ninh	99.92	99.92	Production of construction materials
Associates				
Viglacera Ha Long II Joint Stock Company	Quang Ninh	40.00	40.00	Production of construction materials
Viglacera Dong Trieu Joint Stock Company	Quang Ninh	40.00	40.00	Production of construction materials

Disclosure of information comparability in the interim separate financial statements

Comparative figures of the interim financial position and related notes are figures of the audited separate financial statements for the year ended 31 December 2025.

The comparative figures of the interim income statement, the interim cash flow statement and related notes are figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2026.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

These interim separate financial statements should be read together with the Company's interim consolidated financial statements for the 6-month period ended 30 June 2026 in order to obtain comprehensive information on the financial position as well as the results of operations and the cash flows of the Company during the period.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim separate financial statements have been prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Ministry of Finance. The Board of Executive Officers has applied Circular 99 in the preparation and presentation of the separate financial statements for the 6-month period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers's best knowledge, actual results may differ from those estimates.

Cash and cash equivalent

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (original term not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits to earn periodic interest.

Post-acquisition interest income from held-to-maturity investments is recognised in the interim income statement on an accrual basis.

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries, associates

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in subsidiaries and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries and associates are carried in the financial position at cost less provision for impairment of such investments (if any). Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the financial position date.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue and unable to recover, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Issue price is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. The Company applies perpetual method to account for inventories.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realizable values as at the financial position date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives:

	<u>Years</u>
Buildings and structures	05 – 35
Machinery and equipment	06 - 20
Motor vehicles, transmission equipment	06 - 20
Management tools and equipment	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the separate interim income statement.

Leasing

All of the Company's leases are operating leases.

The Company as lessor

Revenue of operating lease is recognized on a straight-line basic over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the carrying amount of leased assets and accounted using straight-line method over the lease term.

The Company as lessee

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortization

Land use rights

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the period of 50 years.

Computer software

Cost of acquisition of new computer software, which is not an integral part of the related hardware, is capitalized and treated as an intangible asset. Computer software is amortized using the straight-line method over the period of 04 years.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the separate interim income statement in the accounting period.

Deferred revenue

Deferred revenue is the amounts received in advance relating to one or more accounting periods for rental services of collective housing for employees that not have been provided or delivered yet. The Company recognizes deferred revenue in proportion to its obligations that the Company will have to perform in the future. When the revenue recognition conditions are satisfied, deferred revenue will be recognized in the interim income statement for the year corresponding to the portion that meets the revenue recognition conditions.

Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Revenue recognition

Revenue from sales of goods

Revenue from the sale of goods is recognized when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognized when the Company's right to receive payment has been established.

Cost of sales

Cost of sales comprises the cost of products, merchandise sold during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the financial position date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the separate interim financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using financial position liability method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	197,890,104	231,385,884
Demand deposits (i)	4,173,662,473	5,285,610,984
Cash equivalents (ii)	13,133,835,616	48,500,000,000
	<u>17,505,388,193</u>	<u>54,016,996,868</u>

(i) Details of demand deposits as at 30 June 2026:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch	2,962,898,983	3,866,073,667
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch	1,068,646,983	1,249,928,071
Others	142,116,507	169,609,246
	<u>4,173,662,473</u>	<u>5,285,610,984</u>

(ii) Details of cash equivalents as at 30 June 2026:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch (*)	10,033,835,616	43,500,000,000

Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch (**)	3,100,000,000	5,000,000,000
	13,133,835,616	48,500,000,000

(*) As at 30 June 2026, cash equivalents represent deposits with original term of 1 to 3 months at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch with the interest rate at 4.75% per annum (as at 31 December 2025: 4.75% per annum).

(*) As at 30 June 2026, cash equivalents represent deposits with original term of 1 month at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch with the interest rate at 4.75% per annum (as at 31 December 2025: 4.75% per annum).

6. FINANCIAL INVESTMENTS

6.1. Short-term financial investments

	Closing balance			Opening balance		
	VND			VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Held-to-maturity investments						
- <i>Term deposits (i)</i>	95,190,694,137	95,190,694,137	-	67,833,239,924	67,833,239,924	-

- (i) As at 30 June 2026, short-term financial investments represent time deposits with original term of 06 months at Commercial Banks with the interest rate from 7.2% per annum to 8.4% per annum (as at 31 December 2025: time deposits with original term of 06 months at Commercial Banks with the interest rate from 5.4% per annum to 7.4% per annum). Details of term deposits are as follows:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch	40,999,287,755	-
Saigon – Hanoi Commercial Joint Stock Bank	37,452,508,990	41,548,648,238
Vietnam International Commercial Joint Stock Bank – Quang Ninh Branch	16,738,897,392	26,284,591,686
	95,190,694,137	67,833,239,924

6.2. Long-term financial investments

	Closing balance			Opening balance		
	VND			VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in subsidiaries						
Viglacera Ha Long Trading One Member Company Limited (i)	10,000,000,000	-	-	10,000,000,000	-	-
Viglacera Clinker Tile Joint Stock Company (i)	179,855,000,000	-	-	179,855,000,000	-	-
	189,855,000,000	-	-	189,855,000,000	-	-

Investments in associates

	Closing balance			Opening balance		
	VND			VND		
Viglacera Ha Long II Joint Stock Company (i)	22,000,000,000	-	11,286,223,485	22,000,000,000	-	12,321,559,224
Viglacera Dong Trieu Joint Stock Company (ii)	40,000,000,000	21,200,000,000	40,000,000,000	40,000,000,000	22,000,000,000	40,000,000,000
	62,000,000,000	21,200,000,000	51,286,223,485	62,000,000,000	22,000,000,000	52,321,559,224

- (i) The Company has not assessed fair value of its the financial investments as at the financial position date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these financial investments in unlisted entities.
- (ii) The fair value of this financial investment is assessed based on closing prices of shares on the UPCOM stock exchange as at 30 June 2026 and 31 December 2025.

The operation status of subsidiaries, associates is as follows:

	Current period	Prior period
Subsidiaries		
Viglacera Ha Long Trading One Member Company Limited	Operating at a profit	Operating at a profit
Viglacera Clinker Tile Joint Stock Company	Operating at a profit	Operating at a profit
Associates		
Viglacera Ha Long II Joint Stock Company	Operating at profit	Operating at a profit
Viglacera Dong Trieu Joint Stock Company	Operating at a loss	Operating at a loss

During the period, the transactions between the Company and its subsidiaries and associates mainly related to production and trading of construction materials from clay (Details stated in Note 34).

7. TRADE RECEIVABLES

	Closing balance	Closing balance	Opening balance	Opening balance
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables				
Euto Inc.	4,434,795,909	-	4,360,023,693	-
Viglacera Clinker Tile Joint Stock Company	1,524,306,200	-	1,838,800,000	-
Others	604,531,464	448,902,883	455,198,136	448,902,883
	6,563,633,573	448,902,883	6,654,021,829	448,902,883
In which:				
Short-term receivables from related parties (Details stated in Note 34)	2,128,837,664	448,902,883	2,293,998,135	448,902,883
b. Long-term trade receivables				
Viglacera Clinker Tile Joint Stock Company	5,144,018,079	-	5,144,018,079	-
Viglacera Dong Trieu Joint Stock Company	1,785,949,698	-	2,142,749,698	-
	6,929,967,777	-	7,286,767,777	-
In which:				
Long-term receivables from related parties (Details stated in Note 34)	6,929,967,777	-	7,286,767,777	-

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Viglacera Dap Cau Sheet Glass Joint Stock Company	2,000,000,000	2,000,000,000
Viglacera Dong Trieu Joint Stock Company	500,000,000	500,000,000
Others	293,983,032	346,138,307
	2,793,983,032	2,846,138,307
In which:		
Advances to related parties (Details stated in Note 34)	2,500,000,000	2,500,000,000

9. OTHER RECEIVABLES

	Closing balance	Closing balance	Opening balance	Opening balance
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term				
Land use fees, compensation and other expenses (i)	33,642,634,419	16,754,634,419	33,642,634,419	16,754,634,419
Deposits and mortgages	2,800,986,116	-	2,552,232,179	-
Dividends receivable	2,392,750,000	-	3,654,604,170	-
Receivable related to technology transfer fee	700,691,000	700,691,000	700,691,000	700,691,000
Others	3,941,999,849	3,335,896,991	3,750,626,443	3,335,896,991
	43,479,061,384	20,791,222,410	44,300,788,211	20,791,222,410
In which:				
Other short-term receivables from related parties (Details stated in Note 34)	3,597,610,000		4,859,464,170	
b. Long-term				
Deposits and mortgages	2,914,694,454	-	2,914,694,454	-
Receivable related to technology transfer fee	750,952,000	-	750,952,000	-
	3,665,646,454	-	3,665,646,454	-
In which:				
Other long-term receivables from related parties (Details stated in Note 34)	750,952,000	750,952,000	750,952,000	750,952,000

- (i) Represents costs of “the Project of Resettlement and housing for employees of Tuynel brick factory in Bang Xam Commune, Hoanh Bo Ward, Quang Ninh Province” carried out for the purpose of building collective houses and residential areas for employees of the Company. The project has been implemented since 2009 but delayed after that due to many objective reasons about market demand, therefore, the Department of Planning and Investment of Quang Ninh Province issued Decision No. 3791/QD-KHDT dated 25 December 2017 on termination of investment in this project. On 10 January 2018, the People's Committee of Quang Ninh Province issued Decision No. 44/QD-UBND to recover the land previously assigned to the Company to implement the project and assigned the People's Committee of Hoanh Bo Ward to propose a plan to deal with the land use costs and ground clearance expenses paid by the Company in accordance with the law. At present, the Company continues to coordinate with Hoanh Bo Ward Land Fund Development Center to hand over land to the locality, determine the value and carry out procedures for reimbursement of expenses the Company invested in the project. As at 30 June 2026, the Company made a provision corresponding to the cost of ground leveling, project consulting and compensation amounting to VND 16.75 billion (31 December 2025: VND 16.75 billion).

10. BAD DEBTS

	Closing balance			Opening balance		
	Cost	Provision	VND Recoverable amount	Cost	Provision	VND Recoverable amount
People's Committee of Hoanh Bo Ward (Land use fee, compensation and other costs)	33,642,634,419	16,754,634,419	16,888,000,000	33,642,634,419	16,754,634,419	16,888,000,000
Viglacera Dong Trieu Joint Stock Company	3,593,701,698	1,699,854,883	1,893,846,815	3,643,701,698	1,749,854,883	1,893,846,815
Viglacera Dap Cau Sheet Glass Joint Stock Company	3,004,169,000	3,004,169,000	-	3,004,169,000	3,004,169,000	-
Viglacera Ba Hien Joint Stock Company	500,000,000	500,000,000	-	500,000,000	500,000,000	-
Viglacera Huu Hung Joint Stock Company	200,691,000	200,691,000	-	200,691,000	200,691,000	-
Others	2,331,727,991	2,331,727,991	-	2,531,727,991	2,531,727,991	-
	43,272,924,108	24,491,077,293	18,781,846,815	43,522,924,108	24,741,077,293	18,781,846,815

11. INVENTORIES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Raw materials	103,071,269,953	(658,520,588)	107,329,141,718	(658,520,588)
Tools and supplies	243,889,096	-	21,420,096	-
Work in progress	18,649,038,697	-	14,615,875,737	-
Products	117,345,124,844	(18,295,403,916)	89,959,801,665	(18,582,495,287)
	239,309,322,590	(18,953,924,504)	211,926,239,216	(19,241,015,875)

During the period, the Company has made additional provision for devaluation of inventories with an amount of VND 1,731,204,160 and reversed a provision for devaluation of inventories with an amount of VND 2,018,295,531 (2025: made additional provision for devaluation of inventories with an amount of VND 3,385,753,048 and reversed a provision for devaluation of inventories with an amount of VND 463,743,539) due to a change in net realisable value of inventories as of 30 June 2026, compared to net realisable value when calculating the provision at the beginning of the period.

Raw materials and supplies consumed in the production process are allocated to each product based on the Company's standard consumption rates for raw materials and supplies in accordance with its production process.

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission equipment	Management tools and equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	415,082,813,910	746,974,660,094	43,284,947,902	729,723,678	1,206,072,145,584
Closing balance	<u>415,082,813,910</u>	<u>746,974,660,094</u>	<u>43,284,947,902</u>	<u>729,723,678</u>	<u>1,206,072,145,584</u>
ACCUMULATED DEPRECIATION					
Opening balance	389,717,484,732	741,647,124,413	42,115,642,826	729,723,678	1,174,209,975,649
Charge for the period	3,961,163,697	1,526,018,046	124,245,542	-	5,611,427,285
Closing balance	<u>393,678,648,429</u>	<u>743,173,142,459</u>	<u>42,239,888,368</u>	<u>729,723,678</u>	<u>1,179,821,402,934</u>
NET BOOK VALUE					
Opening balance	<u>25,365,329,178</u>	<u>5,327,535,681</u>	<u>1,169,305,076</u>	<u>-</u>	<u>31,862,169,935</u>
Closing balance	<u>21,404,165,481</u>	<u>3,801,517,635</u>	<u>1,045,059,534</u>	<u>-</u>	<u>26,250,742,650</u>

The cost of the Company's tangible fixed assets as at 30 June 2026 includes VND 1,087,969,772,681 (as at 31 December 2025: VND 1,013,635,622,048) of assets which have been fully depreciated but are still in use.

13. INCREASES, DECREASES IN INTANGIBLE ASSET

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	7,869,559,466	94,000,000	7,963,559,466
Closing balance	7,869,559,466	94,000,000	7,963,559,466
ACCUMULATED DEPRECIATION			
Opening balance	1,752,288,543	94,000,000	1,846,288,543
Charge for the period	78,695,592	-	78,695,592
Closing balance	1,830,984,135	94,000,000	1,924,984,135
NET BOOK VALUE			
Opening balance	6,117,270,923	-	6,117,270,923
Closing balance	6,038,575,331	-	6,038,575,331

The cost of the Company's intangible fixed assets as at 30 June 2026 includes VND 94,000,000 (as at 31 December 2025: VND 94,000,000) of assets which have been fully amortized but are still in use.

The land use right reflects the value of a land lot located in Cotto residential area, Viet Hung Ward, Quang Ninh Province, with a total area of 2,976.92 m², which is used for the construction of Cotto residential area in Viet Hung Ward, Quang Ninh Province. The land use term is 50 years, expiring on 12 November 2064.

Details of existing intangible assets with a carrying amount representing 10% or more of the total value of intangible assets are as follows:

Intangible asset	Cost VND
Land use rights at Cotto Residential Area, Viet Hung Ward, Quang Ninh Province	7,869,559,466

14. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Longdaithang Company Limited	8,725,141,800	-
VIC Group Joint Stock Company	4,417,161,120	8,736,444,648
Others	22,637,449,858	20,126,664,421
	35,779,752,778	28,863,109,069
In which:		
Short-term trade payables to related parties (Details stated in Note 34)	442,172,336	790,021,976

15. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Viglacera Ha Long Trading One Member Company Limited	6,594,382,243	2,977,900,013
Others	439,312,637	948,272,989
	7,033,694,880	3,926,173,002
In which:		
Short-term advances from related parties (Details stated in Note 34)	6,594,382,243	2,977,900,013

16. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Value added tax	479,142,452	5,001,688,674	4,311,122,561	1,169,708,565
Personal income tax	528,762,820	362,389,670	344,055,615	547,096,875
Land rentals	1,966,103,442	3,614,535,582	4,827,838,282	752,800,742
Others	-	1,733,003,399	1,733,003,399	-
	2,974,008,714	10,711,617,325	11,216,019,857	2,469,606,182

17. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Fee for mining exploitation rights	6,745,194,469	4,783,631,281
Electricity fee	1,194,096,230	760,479,992
Others	648,686,741	307,391,600
	8,587,977,440	5,851,502,873
b. Long-term		
Interest expenses	1,438,890,636	1,445,139,636
	1,438,890,636	1,445,139,636

18. DEFERRED REVENUE

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Revenue received in advance (i)	581,636,434	581,636,434
	581,636,434	581,636,434
b. Long-term		
Revenue received in advance (i)	7,564,305,113	7,855,123,330
	7,564,305,113	7,855,123,330

(i) Deferred revenue represents housing rentals paid in advance by the Company's employees, which are recognized as revenue on a monthly basis.

19. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance (Restated)
	VND	VND
Training fee	661,371,511	661,371,511
Refund of unpaid employee advance	220,415,817	22,334,156
Others	2,891,786,647	2,470,902,095
	3,773,573,975	3,154,607,762

20. PROVISIONS

Closing balance	Opening balance
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	VND	VND
a. Short-term		
Environmental decommissioning costs (i)	6,085,924,832	6,231,594,832
	<u>6,085,924,832</u>	<u>6,231,594,832</u>
b. Long-term		
Environmental decommissioning costs (i)	2,750,000,000	2,750,000,000
	<u>2,750,000,000</u>	<u>2,750,000,000</u>

- (i) Environmental decommissioning costs are recorded in expense in the period and used by the Company when performing environmental restoration of clay mines.

21. BONUS AND WELFARE FUND

	Current period	Prior period
	VND	VND
Opening balance	37,962,445,920	41,921,890,102
Receipt in the year	500,000,000	-
Utilization in the year	(3,308,233,576)	(1,060,404,149)
Closing balance	<u>35,154,212,344</u>	<u>40,861,485,953</u>

22. LONG-TERM LOANS

	Opening balance		In the period	Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Long-term loans	2,223,800,000	-	25,200,000	2,198,600,000
	2,223,800,000	-	25,200,000	2,198,600,000
In which:				
Amount due for settlement within 12 months	-			-
Amount due for settlement after 12 months	2,223,800,000			2,198,600,000

(i) Long-term loans include loans from officers and employees under the Company's Golden Hands policy. Details are as follows:

Lenders	Currency	Annual rate interest	Maturity year	Form of guarantee	Purpose	Closing balance	Opening balance
Golden hand loans	VND	Demand deposit interests	By agreement	Unsecured	Supplementing working capital	2,198,600,000	2,223,800,000
						2,198,600,000	2,223,800,000

Payment schedule of long-term loans and long-term obligations under finance lease are as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	-	-
In the second year	102,400,000	-
In the third to fifth year inclusive	55,000,000	157,400,000
After five years	2,041,200,000	2,066,400,000
	2,198,600,000	2,223,800,000
Amount due for settlement after 12 months	2,198,600,000	2,223,800,000

23. OWNERS' EQUITY

Movement in owners' equity

	Owner's contributed capital VND	Share premium VND	Investment and development fund VND	Other owner's capital VND	Accumulated (losses) VND	Total VND
For the 6-month period ended 30 June 2025						
Opening balance	250,000,000,000	49,171,810,665	245,769,836,551	11,811,512,409	(115,538,098,964)	441,215,060,661
Profit for the period	-	-	-	-	6,319,254,976	6,319,254,976
Closing balance	<u>250,000,000,000</u>	<u>49,171,810,665</u>	<u>245,769,836,551</u>	<u>11,811,512,409</u>	<u>(109,218,843,988)</u>	<u>447,534,315,637</u>
For the 6-month period ended 30 June 2026						
Opening balance	250,000,000,000	49,171,810,665	245,769,836,551	11,811,512,409	(100,204,084,305)	456,549,075,320
Profit for the period	-	-	-	-	13,129,452,248	13,129,452,248
Closing balance	<u>250,000,000,000</u>	<u>49,171,810,665</u>	<u>245,769,836,551</u>	<u>11,811,512,409</u>	<u>(87,074,632,057)</u>	<u>469,678,527,568</u>

Shares	Closing balance	Opening balance
- Number of shares issued to the public + <i>Ordinary shares</i>	25,000,000	25,000,000
- Number of outstanding shares in circulation + <i>Ordinary shares</i>	25,000,000	25,000,000

An ordinary share has par value of VND 10,000

Charter capital

According to the latest amended Enterprise Registration Certificate, the Company's charter capital is VND 250,000,000,000. As at 30 June 2026, the charter capital was fully contributed by the shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Viglacera Corporation - JSC	126,192,500,000	50.48	126,192,500,000	50.48
Others	123,807,500,000	49.52	123,807,500,000	49.52
	250,000,000,000	100	250,000,000,000	100

24. OFF FINANCIAL POSITION ITEMS

Foreign currency

	Closing balance	Opening balance
United States Dollar (USD)	39,200.87	40,425.81

Operating lease assets

	Closing balance VND	Opening balance VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	4,296,754,594	4,296,754,593
In the second to fifth year inclusive	15,204,663,410	15,557,738,728
After five years	85,982,212,444	87,754,034,890
	105,483,630,448	107,608,528,211

Bad debt written-off

	Closing balance	Opening balance	Reason
Mr. Pham Minh Tuan	27,264,000	27,264,000	Insolvency
	27,264,000	27,264,000	

25. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Revenue from selling finished goods	222,273,701,265	244,162,361,752
<i>Domestic sales</i>	199,702,451,642	215,917,390,261
<i>Export sales</i>	22,571,249,623	28,244,971,491
Revenue from selling clay, supplies and other revenue	175,660,460	385,096,550
	222,449,361,725	244,547,458,302
In which:		
Revenue from related parties (Details stated in Note 34)	199,633,131,642	216,058,331,061

26. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of finished goods sold	200,340,903,932	214,003,204,578
<i>Cost of domestic sales</i>	179,996,866,259	197,508,066,496
<i>Cost of export sales</i>	20,344,037,673	16,495,138,082
Cost of clay, supplies	175,660,460	385,096,550
(Reversal) of/Provision made for inventory devaluation	(287,091,371)	2,922,009,509
	200,229,473,021	217,310,310,637

27. PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	VND
Raw materials and consumables	76,763,012,889	80,929,567,339
Labour	85,050,506,807	88,665,963,274
Repair of fixed assets	5,634,271,290	6,489,700,002
Depreciation and amortisation	5,690,122,877	11,819,886,262
Out-sourced services	30,101,497,454	31,042,362,205
Others	11,204,951,420	14,061,172,064
(Reversal) of/Provision made for inventory devaluation	(337,091,371)	2,773,009,509
	214,107,271,366	235,781,660,655

28. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Deposit interest	3,231,721,942	1,667,556,645
Foreign exchange gain	109,155,226	358,636,625
	3,340,877,168	2,026,193,270

29. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Business valuation service fee	240,740,741	-
Interest expense	3,742,580	49,516,295
Foreign exchange loss	47,811,231	59,850,664
(Reversal) of/Provision made for impairment of investments	(1,035,335,739)	4,539,990,029
	(743,041,187)	4,649,356,988

30. GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
General and administration expenses		
Labour	5,541,810,318	6,966,859,266
Depreciaton and amortisation	85,074,482	173,270,370
Out-sourced services	361,671,421	233,880,480
(Reversal) of provision for doubtful debts	(50,000,000)	(149,000,000)
Others	4,789,036,391	7,218,878,631
	10,727,592,612	14,443,888,747
Selling expenses		
Ocean freight	3,104,845,655	3,680,561,535
Others	45,360,078	346,899,736
	3,150,205,733	4,027,461,271

31. OTHER INCOME AND OTHER EXPENSES

	Current period	Prior period
	VND	VND
Other income		
House rentals from to employees	571,127,170	373,954,567
Income from disposal of recovered materials	-	228,681,818
Others	240,616,660	277,237,288
	811,743,830	879,873,673
Other expenses		
Penalties	4,366,496	650,865,926
Others	103,933,800	52,386,700
	108,300,296	703,252,626

32. CURRENT CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the period is calculated as follows:

	Current period	Prior period
	VND	VND
Profit before tax	13,129,452,248	6,319,254,976
Adjustments for taxable profit		
Add back: non-deductible expenses	8,109,076	6,323,690,169
Loss carry-forward	(13,137,561,324)	(12,642,945,145)
Taxable profit	-	-
Taxable profit at normal tax rate of 20%	-	-
Corporate income tax expense based on taxable profit in the current period	-	-

As at 30 June 2026, the Company has tax losses that can be used to offset future profits. The tax losses will be examined and approved by the tax authorities and will be carried forward to offset against the Company's taxable profits within five (05) years from the year in which the tax losses incur. No deferred income tax assets are recognized for the losses as the Company is uncertain about future profits.

The Company's losses carried forward over the years are as follows:

Year of arising	Expiry year	Tax losses (VND)	Carried forward losses as of 30 June 2026 (VND)	Unused tax losses as of 30 June 2026 (VND)
2023	2028	50,007,733,145	38,189,693,393	11,818,039,752
2024 (i)	2029	47,362,919,281	-	47,362,919,281
		97,370,652,426	38,189,693,393	59,180,959,033

(i) The tax loss has not yet been reviewed or finalized by the tax authorities.

33. COMMITMENTS

The operating lease payments represent:

- Land lease agreements in Hoanh Bo Ward for the construction of the Hoanh Bo Roof Tile Factory, staff residential quarters, clay mining operations, and the construction of storage yards and a materials port, among other purposes. The lease term is specified in each individual land lease agreement. The Company's total leased land area in Hoanh Bo Ward is 329,857 m²;
- Land lease agreements in Viet Hung Ward, Quang Ninh Province for the construction of the Company's head office, the Tieu Giao Roof Tile Factory, clay storage facilities, clay mining operations, and the construction of a port and finished goods storage yards, among other purposes. The lease term is specified in each individual land lease agreement. The Company's total leased land area in Viet Hung Ward, Quang Ninh Province is 175,590 m²;
- Land lease agreements in Viet Hung Ward, Quang Ninh Province for the construction of the office and production facilities of the Cotto Brick Factory, residential and staff housing areas, and clay mining operations, among other purposes. The lease term is specified in each individual land lease agreement. The Company's total leased land area in Viet Hung Ward, Quang Ninh Province is 143,958.2 m²;
- Land lease agreements in Viet Hung Ward, Quang Ninh Province for the construction of the office and production facilities of the Cotto Brick Factory, residential and staff housing areas, and clay mining operations, among other purposes. The lease term is specified in each individual land lease

agreement. The Company's total leased land area in Viet Hung Ward, Quang Ninh Province is 143,958.2 m².

34. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

<u>Related parties</u>	<u>Relationship</u>
Viglacera Corporation - JSC	Parent company
Viglacera Ha Long Trading One Member Company Limited	Subsidiary
Viglacera Clinker Tile Joint Stock Company	Subsidiary
Viglacera Ha Long II Joint Stock Company	Associate
Viglacera Dong Trieu Joint Stock Company	Associate
Viglacera Packings and Brake Linings Joint Stock Company	Affiliate
Viglacera Dap Cau Sheet Glass Joint Stock Company	Affiliate
Viglacera Tu Liem Joint Stock Company	Affiliate
Viglacera Huu Hung Joint Stock Company	Affiliate

During the period, the Company entered into the following significant transactions with its related parties:

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Sales	199,633,131,642	216,058,331,061
Viglacera Ha Long Trading One Member Company Limited	199,434,451,642	215,917,390,261
Viglacera Clinker Tile Joint Stock Company	171,765,000	-
Viglacera Ha Long II Joint Stock Company	26,915,000	140,940,800
Purchases	1,052,173,800	1,481,892,410
Viglacera Packings and Brake Linings Joint Stock Company	938,929,800	1,181,762,300
Viglacera Ha Long II Joint Stock Company	113,244,000	210,130,110
Viglacera Tu Liem Joint Stock Company	-	90,000,000
Dividends received	1,261,854,170	521,885,245
Viglacera Clinker Tile Joint Stock Company	1,000,000,000	250,000,000
Viglacera Ha Long Trading One Member Company Limited	261,854,170	271,885,245
Other income	66,400,000	-
Viglacera Ha Long II Joint Stock Company	25,000,000	-
Viglacera Dong Trieu Joint Stock Company	41,400,000	-

Significant related party balances as at the interim financial position date were as follows:

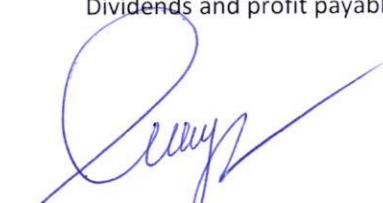
	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Short-term trade receivables	2,128,837,664	2,293,998,135
Viglacera Clinker Tile Joint Stock Company	1,524,306,200	1,838,800,000
Viglacera Dong Trieu Joint Stock Company	600,000,000	293,200,000
Viglacera Ha Long II Joint Stock Company	4,531,464	161,998,135
Long-term trade receivables	6,929,967,777	7,286,767,777
Viglacera Clinker Tile Joint Stock Company	5,144,018,079	5,144,018,079
Viglacera Dong Trieu Joint Stock Company	1,785,949,698	2,142,749,698
Short-term advances to suppliers	2,500,000,000	2,500,000,000
Viglacera Dap Cau Sheet Glass Joint Stock Company	2,000,000,000	2,000,000,000
Viglacera Dong Trieu Joint Stock Company	500,000,000	500,000,000
Other short-term receivables	3,597,610,000	4,859,464,170
Viglacera Clinker Tile Joint Stock Company	2,392,750,000	3,392,750,000
Viglacera Dap Cau Sheet Glass Joint Stock Company	1,004,169,000	1,004,169,000
Viglacera Huu Hung Joint Stock Company	200,691,000	200,691,000
Viglacera Ha Long Trading One Member Company Limited	-	261,854,170
Other long-term receivables	750,952,000	750,952,000
Viglacera Dong Trieu Joint Stock Company	750,952,000	750,952,000
Short-term trade payables	442,172,336	790,021,976
Viglacera Packings and Brake Linings Joint Stock Company	442,172,336	687,880,976
Viglacera Corporation - JSC	-	102,141,000
Short-term advances from customers	6,594,382,243	2,977,900,013
Viglacera Ha Long Trading One Member Company Limited	6,594,382,243	2,977,900,013

Total remuneration paid to the Company's Board of Directors, Board of Executive Officers, Board of Supervisors and Chief Accountant during the period was as follows:

	<u>Title</u>	<u>Current period</u>	<u>Current period</u>
		VND	VND
Board of Directors			
Mr. Tran Hong Quang	Chairman (resigned on 11 March 2025)	-	218,060,000
Mr. Nham Sy Tien	Vice Chairman (resigned on 23 March 2025)	-	156,800,000
		<u>-</u>	<u>374,860,000</u>
Board of Executive Officers			
Mr. Tran Thanh	Chief Executive Officer	615,221,500	418,006,000
Mr. Tran Duy Hung	Deputy Chief Executive Officer	470,105,100	323,533,300
Mr. Bui Van Quang	Deputy Chief Executive Officer	459,251,600	318,016,000
		<u>1,544,578,200</u>	<u>1,059,555,300</u>

As disclosed in Note 03, effective from 1 January 2026, the Company adopted Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. Accordingly, certain comparative figures have been presented in accordance with the transitional provisions of Circular 99 and reclassified to conform with the presentation adopted for the current period. The details are as follows:

Chỉ tiêu	Code	As previously reported VND	As reclassified (VND) VND	As reclassified VND
Interim statement of financial position				
Short-term held-to-maturity investments	123	67,000,000,000	833,239,924	67,833,239,924
Other short-term receivables	135	45,134,028,135	(833,239,924)	44,300,788,211
Other current payables	320	3,639,200,197	(484,592,435)	3,154,607,762
Dividends and profit payable	313		484,592,435	484,592,435


Pham Hong Phong
Preparer


Dinh Thi Thu Hang
Chief Accountant


Tran Thanh
Chief Executive Officer
Legal Representative

22/7/ 2026