

FINANCIAL SITUATION REPORT

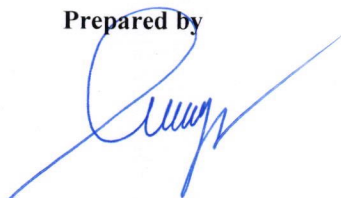
Items	Code	Notes	Closing balance	Opening balance
ASSETS				
A- CURRENT ASSETS	100		343.018.024.187	343.595.331.187
I. Cash and cash equivalents	110	3	23.953.029.857	54.016.996.868
1. Cash	111		8.953.029.857	5.516.996.868
2. Cash equivalents	112		15.000.000.000	48.500.000.000
II. Short-term financial investments	120	4	84.828.890.200	67.000.000.000
1. Trading securities	121		0	0
2. Allowance for diminution in value of trading securities (*)	122		0	0
3. Held-to-maturity investments (short-term)	123		84.828.890.200	67.000.000.000
4. Allowance for held-to-maturity investments (short-term) (124		0	0
5. Other short-term investments	125		0	0
6. Allowance for impairment of other short-term investments	126		0	0
III. Short-term receivables	130		28.918.393.661	29.893.110.978
1. Short-term trade receivables	131	7	6.217.097.141	6.654.021.829
2. Short-term prepayments to suppliers	132		2.826.395.495	2.846.138.307
3. Short-term intercompany receivables	133		0	0
4. Construction contract receivables (based on progress)	134		0	0
5. Other short-term receivables	135	8	44.415.978.318	45.134.028.135
6. Allowance for doubtful short-term receivables (*)	136	10	-24.541.077.293	-24.741.077.293
7. Shortages of assets pending resolution	137		0	0
IV. Inventories	140	11	205.317.710.469	192.685.223.341
1. Inventories	141		224.558.726.344	211.926.239.216
2. Allowance for inventory write-down (*)	149		-19.241.015.875	-19.241.015.875
V. Short-term biological assets	150		0	0
1. Short-term livestock held for one-time harvest	151		0	0
2. Short-term crops grown for seasonal or one-time harvest	152		0	0
3. Allowance for impairment of short-term biological assets (153		0	0
VI. Other current assets	160		0	0
1. Short-term prepaid expenses	161		0	0
2. Deductible value-added tax (VAT)	162		0	0
3. Taxes and other receivables from the State	163		0	0
4. Government bond repurchase agreements	164		0	0
5. Other current assets	165		0	0
B. NON-CURRENT ASSETS	200		246.358.055.753	248.465.295.865
I. Long-term receivables	210		10.952.414.231	10.952.414.231
1. Long-term trade receivables	211	7	7.286.767.777	7.286.767.777
2. Long-term prepayments to suppliers	212		0	0
3. Investment in subsidiaries (allocated business capital)	213		0	0
4. Long-term intercompany receivables	214		0	0
5. Other long-term receivables	215	8	3.665.646.454	3.665.646.454
6. Allowance for doubtful long-term receivables (*)	216		0	0
II. Fixed assets	220		34.813.883.165	37.979.440.858
1. Tangible fixed assets	221	13	28.735.960.038	31.862.169.935
- Cost	222		1.206.072.145.584	1.206.072.145.584
- Accumulated depreciation (*)	223		-1.177.336.185.546	-1.174.209.975.649
2. Finance lease assets	224		0	0

Items	Code	Notes	Closing balance	Opening balance
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	15	6.077.923.127	6.117.270.923
- Cost	228		7.963.559.466	7.963.559.466
- Accumulated amortization (*)	229		-1.885.636.339	-1.846.288.543
III. Long-term biological assets	230		0	0
1. Livestock held for periodic production	231		0	0
a) Immature livestock held for periodic production	232		0	0
b) Mature livestock held for periodic production	233		0	0
- Cost	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Long-term livestock held for one-time harvest	236		0	0
3. Long-term crops grown for seasonal or one-time harvest	237		0	0
4. Allowance for impairment of long-term biological assets (*)	238		0	0
IV. Investment property	240		0	0
- Cost	241		0	0
- Accumulated depreciation (*)	242		0	0
V. Long-term work in progress	250	12	452.835.157	0
1. Long-term production and business costs in progress	251		0	0
2. Construction in progress	252		452.835.157	0
VI. Long-term financial investments	260	4	200.138.923.200	199.533.440.776
1. Investments in subsidiaries	261		189.855.000.000	189.855.000.000
2. Investments in joint ventures and associates	262		62.000.000.000	62.000.000.000
3. Other long-term equity investments	263		0	0
4. Allowance for impairment of long-term investments in other entities (*)	264		-51.716.076.800	-52.321.559.224
5. Held-to-maturity investments (long-term)	265		0	0
6. Allowance for held-to-maturity investments (long-term) (*)	266		0	0
VII. Other non-current assets	270		0	0
1. Long-term prepaid expenses	271		0	0
2. Deferred income tax assets	272		0	0
3. Long-term equipment, materials and spare parts	273		0	0
4. Other non-current assets	274		0	0
TOTAL ASSETS	280		589.376.079.940	592.060.627.052
LIABILITIES AND EQUITY			0	0
C. LIABILITIES .	300		128.566.195.869	135.511.551.732
I. Current liabilities	310		111.976.520.224	118.922.992.987
1. Short-term trade payables	311	19	25.604.144.980	28.863.109.069
2. Short-term advances from customers	312		7.445.513.901	3.926.173.002
3. Dividends and profit distributions payable	313		484.592.435	484.592.435
4. Taxes and other payables to the State (short-term)	314	20	5.079.676.035	2.974.008.714
5. Payables to employees	315		19.093.782.596	28.893.321.946
6. Short-term accrued expenses	316	21	6.816.012.884	5.851.502.873
7. Short-term intercompany payables	317		0	0
8. Construction contract payables (based on progress) – short-term	318		0	0
9. Short-term unearned revenue	319	23	581.636.434	581.636.434
10. Other short-term payables	320		3.721.782.732	3.154.607.762
11. Short-term borrowings and finance lease liabilities	321		0	0
12. Short-term provisions	322	24	7.197.020.307	6.231.594.832
13. Bonus and welfare fund	323		35.952.357.920	37.962.445.920
14. Price stabilization fund	324		0	0
15. Government bond repurchase agreements	325		0	0
II. Non-current liabilities	330		16.589.675.645	16.588.558.745

Items	Code	Notes	Closing balance	Opening balance
1. Long-term trade payables,	331		0	0
2. Long-term advances from customers	332		0	0
3. Taxes and other payables to the State (long-term)	333		0	0
4. Long-term accrued expenses	334	21	1.446.256.536	1.445.139.636
5. Intercompany payables relating to business capital	335		0	0
6. Long-term intercompany payables	336		0	0
7. Long-term unearned revenue .	337	23	7.855.123.330	7.855.123.330
8. Other long-term payables	338		0	0
9. Long-term borrowings and finance lease liabilities	339	18	2.223.800.000	2.223.800.000
10. Convertible bonds	340		0	0
11. Preference shares	341		0	0
12. Deferred income tax liabilities	342		0	0
13. Long-term provisions	343	24	2.750.000.000	2.750.000.000
14. Science and technology development fund	344		2.314.495.779	2.314.495.779
D.EQUITY	400		460.809.884.071	456.549.075.320
1. Contributed capital (share capital)	411		250.000.000.000	250.000.000.000
- Ordinary shares with voting rights	411a		250.000.000.000	250.000.000.000
- Preference shares	411b		0	0
2. Share premium	412		49.171.810.665	49.171.810.665
3. Convertible bond option	413		0	0
4. Other owners' equity	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation surplus	416		0	0
7. Foreign exchange differences	417		0	0
8. Investment and development fund	418		245.769.836.551	245.769.836.551
9. Other funds under equity	419		11.811.512.409	11.811.512.409
10. Retained earnings	420		-95.943.275.554	-100.204.084.305
- Accumulated retained earnings up to the end of the previous period	420a		-100.204.084.305	-115.538.098.964
- Retained earnings for the current period	420b		4.260.808.751	15.334.014.659
TOTAL LIABILITIES AND EQUITY	440		589.376.079.940	592.060.627.052

Hà Long, April 28, 2026

Prepared by



Phạm Hồng Phong

Chief Accountant



Đinh Thị Thu Hằng

General Director



Trần Thanh

STATEMENT OF PROFIT OR LOSS

For the First Quarter of 2026

Items	Code	Notes	Current Quarter	Same Quarter Last Year	Cumulative from Beginning of Year to Date (Current Year)	Cumulative from Beginning of Year to Date (Previous Year)
1. Revenue from sales and services (*)	01	27	102.755.434.324	109.048.601.669	102.755.434.324	109.048.601.669
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales and services (10 = 01 - 02)	10	29	102.755.434.324	109.048.601.669	102.755.434.324	109.048.601.669
4. Cost of goods sold	11	30	93.790.719.821	98.344.824.862	93.790.719.821	98.344.824.862
5. Gross profit from sales and services (20 = 10 - 11)	20		8.964.714.503	10.703.776.807	8.964.714.503	10.703.776.807
6. Gain/(loss) from sale and disposal of investment property	21		0	0	0	0
7. Financial income	22	31	1.565.083.549	248.504.118	1.565.083.549	248.504.118
8. Financial expenses	23	32	-587.853.002	2.994.116.506	-587.853.002	2.994.116.506
- Interest expense	24		9.958.631	48.388.895	9.958.631	48.388.895
9. Selling expenses	25	33	1.841.993.336	1.961.486.073	1.841.993.336	1.961.486.073
10. General and administrative expenses	26	34	5.311.566.164	6.786.134.497	5.311.566.164	6.786.134.497
11. Operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		3.964.091.554	-789.456.151	3.964.091.554	-789.456.151
12. Other income	31	35	301.083.693	25.790.966	301.083.693	25.790.966
13. Other expenses	32	36	4.366.496	312.464.756	4.366.496	312.464.756
14. Other profit (40 = 31 - 32)	40		296.717.197	-286.673.790	296.717.197	-286.673.790
15. Total accounting profit before tax (50 = 30 + 40)	50		4.260.808.751	-1.076.129.941	4.260.808.751	-1.076.129.941
16. Current corporate income tax expense	51		0	0	0	0
17. Deferred corporate income tax expense	52		0	0	0	0
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		4.260.808.751	-1.076.129.941	4.260.808.751	-1.076.129.941
19. Basic earnings per share (*)	70		0	0	0	0
20. Diluted earnings per share (*)	71		0	0	0	0

Ha Long, April 28, 2026

Prepared by

Phạm Hong Phong

Chief Accountant

Dinh Thi Thu Hang

General Director

Trần Thanh



CASH FLOW STATEMENT
(Indirect Method)

Items	Item Code	Notes	Cumulative from the beginning of the year to the end of this quarter (Current year)	Cumulative from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities			0	0
1. Profit before tax	01		4.260.808.751	-1.076.129.941
2. Adjustments for			2.734.495.677	8.609.576.504
- Depreciation of fixed assets	02		3.165.557.693	5.958.278.107
- Provisions	03		159.943.051	2.628.776.468
- Foreign exchange gains/(losses) arising from revaluation of monetary items denominated in foreign currency	04		-30.694.891	-25.866.966
- Gains/(losses) from investing and financing activities	05		-570.268.807	0
- Interest expense	06		9.958.631	48.388.895
- Other adjustments	07		0	0
3. Operating profit before changes in working capital	08		6.995.304.428	7.533.446.563
- Increase/(decrease) in receivables	09		1.174.717.317	-8.521.496.783
- Increase/(decrease) in inventories	10		-12.632.487.128	-26.158.341.895
- Increase/(decrease) in payables (excluding interest payable and income tax payable)	11		-6.915.466.401	4.435.448.376
- Increase/(decrease) in prepaid expenses	12		0	-119.229.489
- Increase/(decrease) in trading securities	13		0	0
- Interest paid	14		-8.841.731	-47.235.095
- Income tax paid	15		0	0
- Other cash receipts from operating activities	16		507.261.000	28.746.966
- Other cash payments for operating activities	17		-2.514.454.496	-906.443.942
Net cash flows from operating activities	20		-13.393.967.011	-23.755.105.299
II. Cash flows from investing activities			0	0
1. Payments for purchase and construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from disposal of fixed assets and other long-term assets	22		0	0
3. Loans granted and purchases of debt instruments of other entities	23		-44.970.000.000	0
4. Collections from loans and proceeds from sale of debt instruments of other entities	24		28.300.000.000	30.089.870.171
5. Payments for investments in equity of other entities	25		0	0
6. Proceeds from disposal of investments in equity of other entities	26		0	0
7. Interest received, dividends and profit distributions received	27		0	271.885.245
Net cash flows from investing activities	30		-16.670.000.000	30.361.755.416
III. Cash flows from financing activities			0	0
1. Proceeds from issuance of shares and capital contributions from owners	31		0	0
2. Payments for return of capital to owners and repurchase of issued shares	32		0	0
3. Proceeds from borrowings	33		5.323.571.748	15.709.431.418
4. Repayment of borrowings (principal)	34		-5.323.571.748	-15.709.431.418
5. Repayment of finance lease liabilities (principal)	35		0	0
6. Dividends and profit distributions paid to owners	36		0	0
Net cash flows from financing activities	40		0	0
Net increase/(decrease) in cash and cash equivalents (50 = 20 + 30 + 40)	50		-30.063.967.011	6.606.650.117
Cash and cash equivalents at the beginning of the period	60		54.016.996.868	54.911.620.882
Effect of exchange rate changes on cash and cash equivalents	61		0	0
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	3	523.953.029.857	61.518.270.999

Prepared by

Chief Accountant

Phạm Hong Phong

Dinh Thi Thu Hang

Ha Long, April 28, 2026
General Director

Trần Thanh

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year from 01/01/2026 to 31/03/2026

I. GENERAL INFORMATION

1. Form of Ownership

Viglacera Ha Long Joint Stock Company (formerly Ha Long Ceramic Construction Joint Stock Company) was established under Decision No. 141/QD-BXD dated January 20, 2006, issued by the Ministry of Construction. The company was converted from a state-owned enterprise to a joint-stock company under Decision No. 2376/QD-BXD dated December 27, 2005, issued by the Ministry of Construction. The company's head office is located at: Ha Khau Quarter 2 An Tiem Street - Viet Hung Ward - Quang Ninh Province

The company's charter capital is VND 250,000,000,000 (Two hundred fifty billion Vietnamese dong), equivalent to 25,000,000 shares, with a par value of VND 10,000 per share.

Information about the Company's subsidiaries, joint ventures, and affiliated companies: see details in Appendix No. 06

2. Business field

Industrial production

3. Business lines

According to the Business Registration Certificate No. 5700101147, initially registered on March 1, 2006, and amended for the 20th time on August 13, 2025, by the Department of Planning and Investment of Quang Ninh Province, the company's main business activities are the production of construction materials from clay, manufacturing, mining, and trading various types of construction materials.

4. Typical production and business cycle: less than 12 months

5. The characteristics of a business's operations during the fiscal year affect its financial statements.

The company operates on a production cycle of less than 12 months with a production-commercial model, heavily influenced by cost calculation methods and fixed asset depreciation. Commercial activities are affected by inventory management and logistics costs.

Credit policy and debt management: The no-credit sales policy limits accounts receivable, resulting in low bad debt risk and no impact on provisions for doubtful receivables.

6. Company structure

The company has the following affiliate	Address	Main Business Activity
Tieu Giao Tile Factory	Quang Ninh	Production of construction materials
Gieng Day Cotto Brick Factory	Quang Ninh	Production of construction materials
Hoanh Bo Tile Factory	Quang Ninh	Production of construction materials

The company has the following subsidiaries and affiliated companies

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	100	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	40	Production of construction materials
Viglacera Dong Trieu Joint Stock Company	Quang Ninh	40	40	Production of construction materials

8. Statement regarding the comparability of information in separate financial statements:

The comparative figures are those from the separate financial statements for the first quarter of 2025 and the fiscal year ended December 31, 2025.

9. Explain other information on the financial statements as required by law:

II. Accounting period, currency used in accounting

1. Accounting period

The Company's accounting year begins on January 1st and ends on December 31st each year.

2. Currency used in accounting

The currency used in accounting records is the Vietnamese Dong

III. Applicable Accounting Standards and Regulations

1. Accounting system applied

The company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 25, 2025, of the Ministry of Finance guiding the Corporate Accounting System and Circular No. 202/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statement.

2. Statement on Compliance with Accounting Standards and Accounting Regulations.

The company has applied Vietnamese Accounting Standards and the guiding documents for those Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of each standard, the circulars guiding the implementation of the standards, and the current accounting system in effect.

IV. Accounting policies, accounting estimates, and relevant legal regulations apply.

1. Principles for converting financial statements prepared in foreign currency to Vietnamese Dong

The financial statements are presented in Vietnamese Dong. The currency used for accounting records is Vietnamese Dong.

2. Types of exchange rates applied in accounting

The exchange rate applied in accounting, in compliance with Circular 99/2025/TT-BTC, is the actual transaction rate (on the transaction date). Transactions denominated in foreign currency are converted using the exchange rate on the date the transaction occurs. The balances of monetary items denominated in foreign currency at the end of the fiscal year are converted using the exchange rate of the commercial bank where the Company regularly conducts transactions on that date. Exchange rate differences arising are accounted for in the Income Statement.

3. The principle for determining the effective interest rate (effective rate) used to discount cash flows (effective rate) used to discount cash

The principle for determining the effective interest rate used to discount cash flows is based on market interest rates, bank interest rates, or the company's borrowing rates, in order to reflect the present value, amortization value, or salvage value of financial items.

4. Principles for recognizing cash and cash equivalents.

Cash and cash equivalents include cash on hand, bank deposits, short-term investments with maturities of no more than 3 months, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risks

5. Principles for recognizing cash and cash equivalents

a) Trading securities:

b) Investments held until maturity:

Investments held to maturity include: time deposits (including promissory notes and bills of exchange), bonds, preferred shares that the issuer is obligated to repurchase at a certain point in the future, and loans held to maturity for the purpose of collecting periodic interest, and other investments held to maturity..

c) Investing in subsidiaries, joint ventures, and associated companies:

The book value of investments in subsidiaries, joint ventures, and associated companies is determined at their original cost.

The book value of investments in equity instruments of other entities in which the investor does not have control, joint control, or significant influence over the investee is determined at cost if the investment is in cash, or at revalued cost if the investment is in non-monetary assets.

Dividends received in the form of shares only record the number of shares received; they do not record an increase in the value of the investment or financial income.

Provisions for impairment of investments are established at the end of specific periods as follows:

- For investments in subsidiaries and equity investments in other entities: based on the separate financial statements of the subsidiary or investing entity at the time of provision creation.

- For long-term investments (not classified as trading securities) that do not have a significant impact on the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time of provision.

- For investments held until maturity: based on the likelihood of recovery, establish a provision for doubtful receivables in accordance with the law

d) Investing in equity instruments of other entities: No transactions occurred.

6. Accounting principles for accounts receivable from customers.

Accounts receivable are presented in the financial statements at their book value, including accounts receivable from customers and other receivables, after deducting any provisions made for doubtful accounts.

Provisions for doubtful receivables are established for: overdue receivables as stipulated in economic contracts, loan agreements, contractual commitments or debt commitments, and receivables that are not yet due but are unlikely to be collected. Specifically, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, excluding any debt extensions between the parties, and for receivables that are not yet due but the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, or has absconded.

7. Principles for recording inventory.

Principles for recording inventory..

Inventory is valued at cost. If the net realizable value is lower than the cost, the inventory is valued at its net realizable value. The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory valuation methods.

Inventory value is determined using the weighted average method.

Method for determining the value of work-in-process inventory: The value of work-in-process inventory is determined based on the completion rate of work-in-process inventory at the end of the cost calculation period and the planned cost of each product type.

Inventory accounting methods.

Inventory is accounted for using the perpetual inventory method.

Methods for creating provisions for inventory devaluation.

The Company's provision for inventory devaluation is established in accordance with current accounting regulations. Accordingly, the Company is permitted to make provisions for the devaluation of obsolete, damaged, or substandard inventory, and in cases where the original cost of the inventory is higher than its net realizable value at the end of the fiscal year.

Criteria for allocating raw materials and supplies:

The company applies a method of allocating raw materials based on consumption norms, meaning it is based on the projected amount of raw materials for each product type.

8 . Principles for recognizing and depreciating fixed assets.

Tangible and intangible fixed assets are recorded at their original cost. During their useful life, tangible and intangible fixed assets are recorded at their original cost, accumulated depreciation, and net book value. Depreciation is calculated using the straight-line method.

Leased fixed assets are recognized at their original cost at fair value or present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments) plus initial direct costs incurred in connection with the lease (excluding VAT). During their useful life, leased fixed assets are recognized at their original cost, accumulated depreciation, and remaining value. Depreciation of leased fixed assets is calculated based on the lease term as per the contract and included in production and business expenses, ensuring full capital recovery.

Depreciation is calculated using the straight-line method. The depreciation period is estimated as follows:

- Buildings and structures	10 - 40 year
- Machinery and equipment	05 - 20 year
- Motor vehicles, transmission equipment	06 - 10 year
- Management tools and equipment	03 - 10 year
- Intangible fixed assets	03 year

Leased assets are depreciated in the same way as the company's own assets. For leased assets that are not certain to be repurchased, depreciation will be calculated over the lease term if the lease term is shorter than the useful life.

Since June 2013, the Company has implemented changes to its accounting policy for fixed assets and depreciation in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance guiding the management, use, and depreciation of fixed assets, specifically as follows:

- The minimum original cost of fixed assets has increased from VND 10 million to VND 30 million. For fixed assets that previously did not meet this condition, the remaining value will be adjusted to long-term/short-term deferred expenses and allocated to production and business costs within a period of less than 3 fiscal years.

9. The accounting principle for biological assets: No transactions occur.'

10. Accounting principles for business cooperation contracts: No transactions occur

11. Accounting principles for deferred expenses

Expenses incurred related to the business results of multiple accounting periods are recorded as deferred expenses to be gradually allocated to business results in subsequent accounting periods.

The calculation and allocation of long-term deferred expenses to the cost of production and business in each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria. Deferred expenses are gradually allocated to the cost of production and business using the straight-line method.

12. Accounting principles for accounts payable to suppliers.

Accounting principles for accounts payable (Account 331): The company must account for each item in detail, accurately reflecting the nature of the payable (credit side) or advance (debit side), using the actual exchange rate when dealing with foreign currency, and re-evaluating accounts payable at the end of the period. Discounts and price reductions must be clearly recorded, ensuring prudence and appropriateness

13. Accounting principles require the payment of dividends and profits

The accounting principle for dividend and profit payments (Account 332) is that they are recorded at the time when shareholders no longer have the right to refuse the payment obligation, which is the record date for shareholders. Dividends/profits are distributed from after-tax profits according to the principle: Payment is only made when the company is profitable and after the company has fulfilled its tax obligations and ensured sufficient payment of other debts after the distribution. Payment can be made in cash, assets, or shares, and the accounting entry reduces undistributed after-tax profits. Payment deadline: Dividends must be paid in full within 6 months from the date of the conclusion of the annual general meeting of shareholders.

Dividends payable to shareholders are recorded as a liability in the Company's Balance Sheet after the Company's Board of Directors announces the dividend distribution and the Vietnam Securities Depository Center announces the record date for receiving dividends.

14. Nguyên tắc ghi nhận chi phí phải trả.

Expenses that have not yet been incurred but are provisioned in advance as production and business costs for the period are intended to ensure that when these expenses are actually incurred, they do not cause sudden spikes in production and business costs, while maintaining the principle of matching revenue and expenses. When these expenses are incurred, if there is a difference from the amount provisioned, the accountant will record an additional or a reduction in expenses corresponding to the difference.

15. Principles for recognizing revenue awaiting allocation.

Unearned revenue refers to revenue received in advance for one or more accounting periods for the provision or transfer of employee housing services. The company recognizes unearned revenue corresponding to the portion of its obligations that it will fulfill in the future. When the conditions for revenue recognition are met, the unearned revenue is recognized in the Income Statement for the year in which those conditions are met.

16. Accounting principles for provisions for liabilities.

Provisions for liabilities are recognized only when the following conditions are met:

- The company has a current liability (legal or joint liability) resulting from an event that has occurred;
- A decrease in economic benefits may occur that would necessitate payment of the liability;
- A reliable estimate of the value of that liability can be made.

The recognized value of a provision for liabilities is the most reasonable estimate of the amount that would be required to settle the current liability at the end of the accounting period.

Only expenses related to the provision for liabilities that was initially established will be offset by that provision for liabilities.

Provisions for liabilities are recorded as production and business expenses for the accounting period. The difference between the unused provision for liabilities established in the previous accounting period and the provision for liabilities established in the current reporting period is reversed and recorded as a reduction in production and business expenses for the current period.

17. Principles of accounting for deferred corporate income tax.

Deferred income tax

Deferred income tax is calculated on the differences between the book value and the tax base of asset or liability items on separate financial statements and is recognized using the balance sheet method. Deferred income tax payable must be recognized for all temporary differences, while deferred income tax assets are only recognized when there is certainty of sufficient future taxable profit to offset the temporary differences.

Deferred income tax is determined based on the tax rate expected to apply in the year the asset is recovered or the liability is settled. Deferred income tax is recognized in the Statement of Income and is only recorded in equity when the tax relates to items that are directly recorded in equity.

18. Principles for recording loans and financial lease liabilities.

General principles for recording

Term classification: Detailed tracking of loans and leases by subject, agreement, currency, and term (long-term over 12 months, short-term under 12 months from the reporting date).

Recording lease liabilities: The company records leased fixed assets (Account 212) and liabilities (Account 3412) at the lower of the fair value of the asset and the present value of the minimum lease payments.

Initial direct costs: Costs related to negotiating and signing a finance lease agreement are added to the original cost of the leased asset.

Interest on loans and leases: Recognized as financial expenses (Account 635) in the period in which they arise, except for borrowing costs that qualify for capitalization.

19. Principles for recognizing and capitalizing borrowing costs.

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or production of assets under construction, which are included in the value of those assets (capitalized) when all the conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

For general loans used for the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined by the capitalization rate of the weighted average cumulative costs incurred for the construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate of the outstanding loans during the period, excluding specific loans used for the construction or production of an unfinished asset.

20. Principles for recognizing convertible bonds.

21. Principles for recognizing equity.

Principles for recognizing owner's equity, capital surplus, convertible bond options, and other owner's equity:

Owner's investment capital is recorded based on the actual capital contributed by the owner.

Share premium is recognized as the difference between the actual issue price and the par value of shares when shares are issued for the first time, as a supplementary issue, or as a reissue of treasury shares. Direct costs associated with the supplementary issue or reissue of treasury shares are recorded as a reduction in share premium.

Other owner's equity is recorded at the remaining value between the fair value of assets that the enterprise receives as gifts or donations from other organizations or individuals, after deducting any taxes payable (if any) related to these gifted or donated assets; and the additional amount from business operating results.

Treasury stock is stock issued by a company and subsequently repurchased. Treasury stock is recorded at its fair value and presented on the Balance Sheet as a reduction in equity. The company does not recognize gains (losses) when buying, selling, issuing, or canceling treasury stock.

Principles for recognizing differences from asset revaluation.

The principle for recording asset revaluation differences (Account 412) is based on the difference between the revaluation value and the book value, applicable when the state decides to privatize or transfer ownership. An increase in the revaluation value is credited to Account 412, a decrease is debited to Account 412, and the remaining balance is processed according to financial regulations.

Principles for recording exchange rate differences.

All actual exchange rate differences arising during the period and differences resulting from the revaluation of ending balances of monetary items denominated in foreign currencies are accounted for in the operating results of the accounting period.

Principles for recognizing undistributed profits.

Undistributed after-tax profit is the profit from the company's operations after deducting adjustments due to the retroactive application of changes in accounting policies and retroactive adjustments for material errors from previous years. Undistributed after-tax profit may be distributed to investors based on their capital contribution ratio after approval by the Shareholders' Meeting/Board of Directors and after the establishment of reserve funds in accordance with the Company's Charter and Vietnamese law.

22. Principles and methods for recognizing revenue and other income.

Revenue from sales

Sales revenue is recognized when the following conditions are met simultaneously:

- Most of the risks and benefits associated with ownership of a product or commodity have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty;
- The company has obtained or will obtain economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction

Revenue from providing services

Revenue from providing services is recognized when the following conditions are simultaneously met:

- Revenue is determined with relative certainty;
- There is potential to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed as of the date the Balance Sheet is prepared;
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that service.

The portion of service delivery completed is determined using the work completion assessment method.

Financial operating revenue

Revenue arising from interest, royalties, dividends, shared profits and other financial operating revenues is recognized when both of the following two (2) conditions are met:

- There is potential to obtain economic benefits from that transaction;
- Revenue figures are determined with relative certainty.

Dividends and distributed profits are recognized when the company is entitled to receive dividends or profits from capital contributions.

Bonus shares or stock dividends: No income is recognized when the right to receive bonus shares or stock dividends is established; the number of bonus shares or stock dividends received is disclosed in the relevant consolidated financial statements.

Other income

The principle for recognizing other income (account 711) is to reflect income outside of normal business operations, based on legitimate documentation, actual occurrence, and a certain likelihood of obtaining economic benefits. Other income is accounted for separately, not confused with main revenue, and is fully transferred to account 911 at the end of the period.

23. Accounting principles for revenue deductions.

The accounting principle for revenue deductions (Account 521) focuses on accurately recording the timing of discounts, price reductions, and returned goods. These amounts are directly adjusted downwards from net revenue in the period in which they arise or in the reporting period if they relate to unreleased financial statements.

24. Principles of cost of goods sold accounting.

According to Circular 99/2025/TT-BTC (replacing Circular 200 from January 1, 2026), the cost of goods sold (Account 632) reflects the cost value of goods, finished products, and services sold during the period. The core principle is to adhere to the matching principle, recognizing expenses corresponding to the revenue generated, ensuring consistency in the pricing method.

Full reflection: Account 632 records the total cost of goods sold for products, merchandise, services, investment properties, construction costs, etc., that have been determined to have been consumed during the period.

Matching principle: Cost of goods sold should only be recognized when the related revenue has been recognized. Do not recognize the cost of goods sold until the conditions for revenue recognition have been met, even if the goods have been shipped from the warehouse.

Pricing method: Businesses must consistently use one of the following methods to determine the value of inventory sold: First-In, First-Out (FIFO), Weighted Average, or Specific Identification.

Non-deductible expenses are recorded as follows: Cost of goods sold includes expenses exceeding the standard (normal) level for raw materials, labor, and other expenses directly related to the sale of goods.

25. Principles of financial cost accounting.

The expenses recorded as financial expenses include:

- Costs or losses related to financial investment activities;
- The cost of borrowing money;
- Losses resulting from changes in exchange rates on transactions involving foreign currencies;
- Provision for impairment of securities investments.

These amounts are recorded based on the total amount generated during the period and are not offset against financial income.

26. Accounting principles for selling expenses and administrative expenses.

Principles of cost accounting for sales:

- Scope: Reflects actual costs incurred during the sales and service provision process, including: sales staff salaries, packaging, depreciation of fixed assets, warranty costs, advertising, and product promotion.
- Note: Detailed accounting for each type of expense.
- End-of-period processing: All selling expenses incurred during the period are transferred to account 911 – "Determination of business results".

Principles of accounting for business management expenses:

- Scope: Reflects general administrative expenses for the entire enterprise, such as: management staff, depreciation of office assets, materials, outsourced services (electricity, water, office rent), entertainment expenses, taxes/fees.
- Note: Arranged by specific expense category.
- End-of-period processing: All business management expenses incurred during the period are transferred to account 911 – "Determination of business results".

Furthermore, the accounting principles for selling expenses and administrative expenses adhere to the matching principle: when revenue is recognized, corresponding expenses must also be recognized. The consistency principle: Accounting methods for expenses are applied consistently within an accounting period.

27. Accounting principles for the sale and disposal of fixed assets and investment properties.

- The Company's sale and liquidation of fixed assets fully comply with the principles of Circular 99 of the Ministry of Finance, which outlines the process for handling damaged, obsolete, or unused assets to recover capital. This includes: establishing a liquidation committee, creating thorough documentation/records, issuing VAT invoices as required, and accounting for the reduction of fixed assets, recording other expenses/income in accounts 811/711. The liquidation process ensures transparency, openness, and adherence to legal procedures, especially for high-value assets.
- The Company's fixed asset sale and liquidation activities comply with the following detailed principles and procedures:
- Conditions for liquidation: Fixed assets that are damaged beyond repair, technically obsolete, or no longer suitable for production and business needs.
- Administrative procedure: The company issues a liquidation decision and establishes a liquidation committee. The committee prepares an inventory report, reassesses the value, and drafts a liquidation report.
- *The liquidation process includes the following main procedures:*
 - + The document requests a certificate of valuation for the liquidated fixed assets.
 - + Fixed asset valuation report.
 - + Valuation certificate.
 - + Decision on the liquidation of the Company's fixed assets.
 - + Decision to establish a committee for the liquidation of the Company's fixed assets.
 - + Announcement inviting competitive bids.
 - + The report proposes selecting an entity to purchase the liquidated assets.
 - + Liquidation Sale Contract
 - + Minutes of handover of liquidated assets.
 - + Minutes of the meeting regarding the assessment of liquidated assets that are not recoverable (if any).
 - + Minutes of the disposal of liquidated assets that are not recoverable (if any).
 - + Value-added tax invoice issued for the sale of liquidated assets.

+ Minutes of fixed asset liquidation in accordance with current accounting guidelines.

28. Principles and methods for recognizing current corporate income tax expense (including supplemental corporate income tax expense as required by global minimum tax regulations) and deferred corporate income tax expense.

Current tax

Current Corporate Income Tax Recognition Principle: Taxable assets and taxes payable for the current year and prior years are determined by the amount expected to be paid to (or recovered from) the tax authorities, based on tax rates and tax laws in effect up to the end of the tax year.

Current method of recording corporate income tax.:

- + Quarterly provisional corporate income tax payments.
- + At the end of the year, file the corporate income tax return to settle any overpayments or underpayments made during the year.
- + When errors in corporate income tax processing are discovered, the tax will be collected retrospectively.

29 . Other accounting principles and methods

V. Additional information for items presented in the Statement of Financial Position.

1 . CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
	VND	VND
Cash	432.283.480	231.385.884
Bank Deposits	8.520.746.377	5.285.610.984
Cash Equivalents	15.000.000.000	48.500.000.000
Sum	23.953.029.857	54.016.996.868

2 . FINANCIAL INVESTMENTS

a) Trading securities

b) Short-term financial investments

	31/03/2026	01/01/2026
	VND	VND
short term	84.828.890.200	67.000.000.000
- Time deposits	84.828.890.200	67.000.000.000
	84.828.890.200	67.000.000.000

Short-term financial investments :

	31/03/2026		01/01/2026	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
BIDV Bank	21.000.000.000		-	
VIB Bank	21.170.000.000		26.000.000.000	
SHB Bank	41.500.000.000		41.000.000.000	
Accrued interest:	1.158.890.200			
	84.828.890.200	-	67.000.000.000	-
	31/03/2026		01/01/2026	
	VND		VND	

a) Investments in subsidiaries

Viglacera Ha Long Trading Limited Company [1]	189.855.000.000	189.855.000.000
Viglacera Clinker Tile Joint Stock Company [2]	10.000.000.000	10.000.000.000
	179.855.000.000	179.855.000.000

b) Investments in other entities

Viglacera Ha Long II Joint Stock Company	62.000.000.000	62.000.000.000
Dong Trieu Viglacera Joint Stock Company	22.000.000.000	22.000.000.000
	40.000.000.000	40.000.000.000

c) Provisions for long-term financial investments

	(51.716.076.800)	(52.321.559.224)
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200.138.923.200

199.533.440.776

3 . ACCOUNTS RECEIVABLE FROM CUSTOMERS

	31/03/2026	01/01/2026
	VND	VND
a) Short-term receivables from customers	6.217.097.141	6.654.021.828
* Other Receivables from Related Parties		
- Viglacera Clinker Tile Joint Stock Company Subsidiaries	1.838.800.000	1.838.800.000
- Dong Trieu Viglacera Joint Stock Company Associate	293.200.000	293.200.000
- Viglacera Ha Long II Joint Stock Company Associate	-	161.998.135
* Other Receivables from External Parties		
EUTO INC – South Korea	3.887.266.099	4.360.023.693
TERRACOTTA TILES CENTRE SDN BHD	197.831.042	-
Other receivables from various customers.		-
b) Long-term Receivables from Customers	7.286.767.777	7.286.767.777
* Receivables from Related Parties		
- Viglacera Clinker Tile Joint Stock Company Subsidiaries	5.144.018.079	5.144.018.079
- Dong Trieu Viglacera Joint Stock Company Associate	2.142.749.698	2.142.749.698
Sum	13.503.864.918	13.940.789.605

4 . Other Receivables

	31/03/2026		01/01/2026	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND
a) Short-term	44.415.978.318	23.790.125.293	45.134.028.135	23.990.125.293
Accrued interest income from dep	53.356.200		1.025.130.224	
Receivables from dividends & pro	-		261.854.170	
Deposits and guarantees.	2.800.986.116		2.552.232.179	
Other receivables.	41.561.636.002	23.790.125.293	41.294.811.562	23.990.125.293
	3.392.750.000		3.392.750.000	
Profit sharing must be collected				
Viglacera Clinker Tile Joint				
Stock Company				
Interest expenses and accounts	1.004.169.000	1.004.169.000	1.004.169.000	1.004.169.000
receivable of Viglacera Dap Cau				
Joint Stock Company				
Technology transfer fees of				
Viglacera Tu Liem Joint Stock				
Company				
Technology transfer fees to be	200.691.000	200.691.000	200.691.000	200.691.000
collected from Viglacera Huu				
Hung Joint Stock Company				
Technology transfer fees to be	500.000.000	500.000.000	500.000.000	500.000.000
collected from Viglacera Ba				
Hien Joint Stock Company				
Social insurance and health	91.831		42.381	
insurance contributions must be				
Nguyen Hoai Son	243.092.101	243.092.101	243.092.101	243.092.101
Tran Hoai Nam	140.000.000	140.000.000	140.000.000	140.000.000
Land use fees, compensation, and	33.642.634.419	16.754.634.419	33.642.634.419	16.754.634.419
other costs for the 28-hectare Hoành				
Bồ project (ii)				
Accounts receivable from	839.581.386	839.581.386	839.581.386	839.581.386
Constrexim Mechanical				
Construction and Trading				
Investment Joint Stock Company	215.935.925		74.085.933	
Advance payments for employees				
Other receivables	1.382.690.340	4.107.957.387	1.257.765.342	4.307.957.387

<i>b) Long term</i>	<i>3.665.646.454</i>	<i>750.952.000</i>	<i>3.665.646.454</i>	<i>750.952.000</i>
Deposits and guarantees.	2.914.694.454		2.914.694.454	
Technology transfer fees to be collected from Viglacera Dong Trieu Joint Stock Company	750.952.000	750.952.000	750.952.000	750.952.000

<u>48.081.624.772</u>	<u>24.541.077.293</u>	<u>48.799.674.589</u>	<u>24.741.077.293</u>
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5 . ASSETS AWAITING DISPOSAL

31/03/2026		01/01/2026	
Quantity	Value	Quantity	Value

6 . BAD DEBTS

Accounts receivable and loans that are overdue or not yet overdue but unlikely to be recovered:

	31/03/2026		01/01/2026	
	Original Cost	Recoverable value	Original Cost	Recoverable value
	VND	VND	VND	VND
Dong Trieu Viglacera Joint Stock Company ((interest income, technology transfer fees, etc.)	3.643.701.698	1.893.846.815	3.643.701.698	1.893.846.815
Technology Transfer Fees Receivable from Viglacera Tu Liem JSC	-	-	-	-
Receivables from Viglacera Dap Cau Glass Joint Stock	3.004.169.000		3.004.169.000	-
Viglacera Ba Hien Joint Stock Company	500.000.000		500.000.000	-
Viglacera Huu Hung Joint Stock Company	200.691.000	-	200.691.000	
Land Use Fees, Compensation, and Other Costs – Resettlement and Housing Project for Employees of the Tuynel	33.642.634.419	16.888.000.000	33.642.634.419	16.888.000.000
Other Parties	2.331.727.991		2.531.727.991	-
	<u>43.322.924.108</u>	<u>18.781.846.815</u>	<u>43.522.924.108</u>	<u>18.781.846.815</u>

7 . INVENTORIES

	31/03/2026		01/01/2026	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND
Raw Materials and Supplies	105.974.434.590		107.329.141.718	
Tools and Equipment	53.020.096		21.420.096	
Work-in-Progress (WIP) Costs	13.257.176.016		14.615.875.737	
Finished Goods	105.274.095.642	19.241.015.875	89.959.801.665	19.241.015.875
	<u>224.558.726.344</u>	<u>19.241.015.875</u>	<u>211.926.239.216</u>	<u>19.241.015.875</u>

8 . LONG-TERM WORK IN PROGRESS

a) Long-term Production and Business Costs in Progress

	31/03/2026		01/01/2026	
	Original Cost VND	Recoverable value VND	Original Cost VND	Recoverable value VND
b) Construction in Progress				
Periodic repairs of fixed assets			31/03/2026	01/01/2026
			452.835.157	-
Tieu Giao Tile Factory			360.564.087	-
Gieng Day Cotto Brick Factory				-
Hoanh Bo Tile Factory			92.271.070	-
			452.835.157	-
9 . TANGIBLE FIXED ASSETS				
See details in Appendix 1				
10 . FINANCE LEASED FIXED ASSETS				
See details in Appendix 2				
11 . INTANGIBLE FIXED ASSETS				
See details in Appendix 3				
13 . PREPAID EXPENSES				
			31/03/2026	01/01/2026
			VND	VND
a) Short-term			-	-
Other Items: Insurance fees, vehicle rental fees, etc.			-	-
b) Long-term			-	147.888.887
Initial costs of clay mines				
Long-term vehicle rental costs, software license fees, etc.				147.888.887
			-	147.888.887
14 . OTHER ASSETS				
			31/03/2026	01/01/2026
			VND	VND
			-	-
15 . LOANS AND FINANCE LEASE LIABILITIES				
Details are provided in Appendix 4				
16 . ACCOUNTS PAYABLE TO SUPPLIERS				
	31/03/2026		01/01/2026	
	Value	Amount Capable of Debt	Value	Amount Capable of Debt Repayment
	VND	VND	VND	VND
a) Short Accounts payable to suppliers	25.604.144.980	25.604.144.980	28.863.109.069	28.863.109.069
Tpt International Equipment Joint Stock Company	818.518.982	818.518.982	1.190.571.532	1.190.571.532
Bao Cham Company	-	-	3.544.463.448	3.544.463.448
QUANG NINH SHIPPING AND TRADING COMPANY	653.668.918	653.668.918	778.165.111	778.165.111
Dai Phuc Hai Co., Ltd.	808.435.750	808.435.750	394.966.407	394.966.407

VIGLACERA HA LONG JOINT STOCK COMPANY

Ha Khau Quarter 2 An Tiem Street - Viet Hung Ward - Quang Ninh Province

Separate financial statements

for the accounting period from 01/01/2026 to 31/03/2026

<i>Thai Ha Building Materials Production Company Limited</i>	659.334.000	659.334.000	962.598.000	962.598.000
<i>Vic Group Corporation Company</i>	10.999.624.608	10.999.624.608	8.736.444.648	8.736.444.648
<i>Toan My 66 QN Co., Ltd.</i>	240.737.400	240.737.400	329.585.220	329.585.220
<i>Halong II Construction Joint Stock Company</i>	930.103.305	930.103.305	832.841.306	832.841.306
<i>Đao Ba JSC</i>	-	-	799.486.200	799.486.200
<i>Binh Thuan JSC</i>	438.419.816	438.419.816	375.022.224	375.022.224
<i>Hoang Dung Trading Co., Ltd.</i>	150.367.852	150.367.852	150.367.852	150.367.852
<i>Tu Duong HB Co., Ltd.</i>	517.657.085	517.657.085	439.326.703	439.326.703
<i>Ha Phong Mechanical Construction and Trading Co., Ltd.</i>	713.755.002	713.755.002	713.755.002	713.755.002
<i>Co., Ltd Lan Ngoan</i>	803.887.972	803.887.972	1.143.857.175	1.143.857.175
<i>Nhat Nam Industrial Trading Service Company Limited</i>	482.700.940	482.700.940	154.139.950	154.139.950
<i>Cat Loi Ha Long Joint Stock Company</i>	783.310.019	783.310.019	418.767.169	418.767.169
<i>- Payables to Other Parties</i>	6.603.623.331	6.603.623.331	7.898.751.122	7.898.751.122
	25.604.144.980	25.604.144.980	28.863.109.069	28.863.109.069

17 . DIVIDENDS AND PROFITS TO BE PAID

	31/03/2026	01/01/2026
	VND	VND
Dividends must be paid to 39 unregistered minority shareholders fr	484.592.435	484.592.435
These are dividends from 2021 and earlier for shareholders not listed on the stock exchange. The company is still monitoring the situation and is ready to pay when shareholders request it.		

18 . TAXES AND OTHER PAYABLES TO THE STATE (DETAILS IN APPENDIX 5)
19 . ACCRUED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
a) Short-term	6.816.012.884	5.851.502.873
License fee	5.794.421.764	4.783.631.281
Electricity bill for the third quarter of December	956.591.120	760.479.992
Other payable costs	65.000.000	307.391.600
b) Long- term	1.446.256.536	1.445.139.636
Interest expense payable	1.446.256.536	1.445.139.636
	8.262.269.420	7.296.642.509

20 . OTHER PAYABLES

	31/03/2026	01/01/2026
	VND	VND
a) Short-term	3.721.782.732	3.154.607.762
Trade union funding.	442.517.600	-

Health insurance.	659.118.501	630.054.001
Short-term deposits and guarantees received.	222.068.000	222.068.000
Other payables and obligations:	2.398.078.631	2.302.485.761
- <i>Training expenses.</i>	661.371.511	661.371.511
- <i>Public utility fund.</i>	765.129.893	760.175.294
- <i>Refund of surplus advances from employees.</i>	116.512.239	22.334.156
- <i>Other payables and obligations (e.g., bonuses for achieving business</i>	18.874.730	18.874.730
- <i>Miscellaneous other payables and obligations.</i>	836.190.258	839.730.070

b) Long-term

c) Details not specified.

3.721.782.732	3.154.607.762
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21 . UNEARNED REVENUE

	31/03/2026	01/01/2026
	VND	VND
a) Short-term	581.636.434	581.636.434
Deferred revenue	581.636.434	581.636.434
b) Long-term	7.855.123.330	7.855.123.330
Deferred revenue	7.855.123.330	7.855.123.330
	8.436.759.764	8.436.759.764

25 . PROVISIONS FOR LIABILITIES

	31/03/2026	01/01/2026
	VND	VND
a) Short-term	7.197.020.307	6.231.594.832
- Costs for periodic fixed asset maintenance	1.111.095.475	-
- Environmental restoration costs	6.085.924.832	6.231.594.832
b) Long-term	2.750.000.000	2.750.000.000
- Other provisions for liabilities	2.750.000.000	2.750.000.000
	9.947.020.307	8.981.594.832

26 REWARD AND WELFARE FUND

	Q1.2026	Q1.2025
	VND	VND

Beginning balance	37.962.445.920	41.921.890.102
Provisions (or receipts from the General Department) during the period	500.000.000	
Use during the period	2.510.088.000	593.979.186
Ending balance	35.952.357.920	41.327.910.916

27 . OWNER'S EQUITY

a) Statement of Changes in Owner's Equity

See details in Appendix 7

b) Details of Owner's Equity Contributions

	31/03/2026	Percentage	01/01/2026	Percentage
	VND	%	VND	%
Capital Contribution by Viglacera Corpor	126.192.500.000	50,48	126.192.500.000	50,48
Capital Contributions by Other Parties	123.807.500.000	49,52	123.807.500.000	49,52
- <i>Other Parties</i>	123.807.500.000	49,52	123.807.500.000	49,52

	<u>250.000.000.000</u>	<u>100,00</u>	<u>250.000.000.000</u>	<u>100,00</u>
c) Capital Transactions with Owners and Distribution of Dividends, Profit Sharing				
	<u>Q1.2026</u>		<u>Q1.2025</u>	
	<u>VND</u>		<u>VND</u>	
Owner's Equity				
- Capital contribution at the beginning of the year	250.000.000.000		250.000.000.000	
- Capital contribution increased during the year			-	
- Capital contribution decreased during the year			-	
- Capital contribution at the end of the year	250.000.000.000		250.000.000.000	
d) Shares				
	<u>31/03/2026</u>		<u>01/01/2026</u>	
Number of Shares Registered for Issuance	250.000.000		250.000.000	
Number of Shares Sold to the Public	250.000.000		250.000.000	
- Common Shares	250.000.000		250.000.000	
- Preferred stock				
Number of Shares Outstanding	250.000.000		250.000.000	
- Common Shares	250.000.000		250.000.000	
Par Value of Outstanding Shares: 10,000 VND"				
e) Company Funds				
	<u>31/03/2026</u>		<u>01/01/2026</u>	
	<u>VND</u>		<u>VND</u>	
Development Investment Fund	245.769.836.551		245.769.836.551	
Other Funds under Equity	11.811.512.409		11.811.512.409	
	<u>257.581.348.960</u>		<u>257.581.348.960</u>	
30 . OFF-BALANCE SHEET ITEMS				
	<u>31/03/2026</u>		<u>01/01/2026</u>	
	<u>VND</u>		<u>VND</u>	
c) Foreign Currencies	70.200,00		83.172,66	
VI . ADDITIONAL INFORMATION FOR PRESENTATIONS IN THE STATEMENT OF INCOME				
1 . TOTAL REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES				
	<u>Q1.2026</u>		<u>Q1.2025</u>	
	<u>VND</u>		<u>VND</u>	
Revenue from finished goods sales	102.689.338.564		108.949.114.669	
Revenue from clay, materials, and other products sales	66.095.760		99.487.000	
	<u>102.755.434.324</u>		<u>109.048.601.669</u>	
2 . DEDUCTIONS FROM REVENUE				
	<u>Q1.2026</u>		<u>Q1.2025</u>	
	<u>VND</u>		<u>VND</u>	
Sales Returns Revenue	-		-	
	<u>-</u>		<u>-</u>	
3 . COST OF GOODS SOLD				
	<u>Q1.2026</u>		<u>Q1.2025</u>	
	<u>VND</u>		<u>VND</u>	
Cost of finished goods sold	93.724.624.061		98.245.337.862	
Cost of clay and other products sold	66.095.760		99.487.000	
	<u>93.790.719.821</u>		<u>98.344.824.862</u>	

5 . FINANCIAL INCOME

	Q1.2026	Q1.2025
	VND	VND
Interest from deposits and loans	1.554.185.883	162.710.223
Exchange Rate Gain Realized During the Year	10.897.666	85.793.895
	1.565.083.549	248.504.118

6 . FINANCIAL EXPENSES

	Q1.2026	Q1.2025
	VND	VND
Loan interest	9.958.631	48.388.895
Foreign exchange losses incurred during the period	7.670.791	52.545.118
Write-back for the decline in value of trading securities and investment losses	(605.482.424)	2.893.182.493
	(587.853.002)	2.994.116.506

7 . OTHER INCOME

	Q1.2026	Q1.2025
	VND	VND
Proceeds from the disposal and transfer of fixed assets, technology right	11.822.760	-
Revenue from training activities	5.285.000	-
Income from renting houses to employees	81.999.933	-
Other income	201.976.000	25.790.966
	301.083.693	25.790.966

8 . OTHER EXPENSES

	Q1.2026	Q1.2025
	VND	VND
Penalties	4.366.496	310.805.326
Other Expenses	-	1.659.430
	4.366.496	312.464.756

9 . SELLING EXPENSES

	Q1.2026	Q1.2025
	VND	VND
Costs of Outsourced Services (e.g., sea freight, etc.)	1.814.179.310	1.646.738.078
Other Cash Expenses	27.814.026	314.747.995
	1.841.993.336	1.961.486.073

10 . GENERAL AND ADMINISTRATIVE EXPENSES

	Q1.2026	Q1.2025
	VND	VND
Costs of Raw Materials, Supplies, Tools, and Equipment	6.595.852	53.909.090
Labor Costs	2.805.666.180	3.377.052.578
Depreciation of Fixed Assets	45.850.961	86.635.185
Taxes, Fees, and Charges	64.882.232	94.626.268
Costs of Outsourced Services	134.855.195	33.471.200
Other Cash Expenses	2.253.715.744	3.140.440.176
	5.311.566.164	6.786.134.497

11 . PRODUCTION AND BUSINESS EXPENSES BY ELEMENT

	Q1.2026	Q1.2025
	VND	VND
Raw Material and Supply Costs	48.340.602.192	50.335.782.206
Labor Costs	42.164.503.487	41.938.170.592

Depreciation of Fixed Assets + Periodic Fixed	6.038.308.871	9.203.128.108
Taxes, Fees, and Charges	64.882.232	94.626.268
Outsourced Service Costs	10.045.255.960	10.339.566.974
Other Cash Expenses	8.040.748.418	9.299.903.863

Sum	114.694.301.160	121.211.178.011
------------	------------------------	------------------------

12 . CURRENT CORPORATE INCOME TAX EXPENSES

12.1 Current corporate income tax

	Q1.2026	Q1.2025
	VND	VND
<u>Corporate income tax from core business activities</u>		
Total accounting profit before CIT	4.260.808.751	(1.076.129.941)
Additions:	14.325.127	3.295.015.684
<i>Penalties, provisions for losses in associates</i>	14.325.127	3.295.015.684
Adjustments to Reduce Income	(200.000.000)	-
<i>Tax-exempt Income from Dividends</i>	-	-
<i>Other expenses that were excluded last year are recovered this year</i>	(200.000.000)	-
Taxable Corporate Income	4.075.133.878	2.218.885.743
Current Corporate Income Tax Expense (tax rate: 20%)	-	-

12.2 Deferred Income Tax

	31/03/2026	01/01/2026
	VND	VND
	-	-

13 . BASIC EARNINGS PER SHARE

The calculation of basic earnings per share distributable to common shareholders of the Company is based on the following data:

	Q1 Năm 2026	Q1 Năm 2025
	VND	VND
Net Profit After Tax	4.260.808.751	(1.076.129.941)
Adjustments:	-	-
Profit Allocated to Common Shares	4.260.808.751	(1.076.129.941)
Weighted Average Number of Common Shares Outstanding During the Period	25.000.000	25.000.000
Basic Earnings Per Share (EPS)	170	(43)

14 . FINANCIAL INSTRUMENTS

Types of Financial Instruments of the Company

	Book Value		Book Value	
	31/03/2026		01/01/2026	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	23.953.029.857		54.016.996.868	
Customer receivables and other receivables	61.585.489.690	(24.541.077.293)	62.740.464.195	(24.741.077.293)
Loans	-		-	
Short-term investments	84.828.890.200	-	67.000.000.000	-
Long-term investments	-	(51.716.076.800)	251.855.000.000	(52.321.559.224)
	170.367.409.747	(76.257.154.093)	435.612.461.063	(77.062.636.517)

	Book Value		Book Value	
	31/03/2026		01/01/2026	

	VND	VND
Financial Liabilities		
Loans and borrowings	2.223.800.000	2.223.800.000
Payables to suppliers and other payables	29.325.927.712	32.017.716.831
Accrued expenses	8.262.269.420	7.296.642.509
	<u>39.811.997.132</u>	<u>41.538.159.340</u>

Financial Risk Management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has implemented a control system to ensure a reasonable balance between the costs of arising risks and risk management costs. The Company's management is responsible for monitoring the risk management process to ensure a reasonable balance between risk exposure and risk control.

Market Risk

The Company's operations are primarily exposed to risks associated with changes in prices, exchange rates, and interest rates.

Price Risk:

The Company is exposed to price risk from equity instruments arising from its short-term and long-term investments in shares due to the uncertainty of future prices of the invested shares. Long-term equity investments are held for strategic purposes, and as of the end of the fiscal year, the Company does not have plans to sell these investments.

Foreign Exchange Risk:

The Company is exposed to foreign exchange risk because the fair value or future cash flows of a financial instrument may fluctuate due to changes in foreign exchange rates. This risk arises from loans, revenue, and expenses denominated in currencies other than Vietnamese Dong.

Interest Rate Risk:

The Company is exposed to interest rate risk because the fair value or future cash flows of a financial instrument may fluctuate due to changes in market interest rates. This risk is associated with deposits, both term and non-term, borrowings, and liabilities subject to floating interest rates. The Company manages interest rate risk by analyzing market competition to secure favorable interest rates for its objectives.

Credit Risk

Credit risk is the risk that a counterparty to a financial instrument or contract is unable to fulfill its obligations, resulting in financial loss to the Company. The Company faces credit risks from its operating activities (mainly accounts receivable from customers) and financial activities (including bank deposits, loans, and other financial instruments), specifically as follows:

	Up to 1 year VND	Over 1 year to 5 years VND	Over 5 years VND	Total VND
As of March 31, 2026				
Cash and cash equivalents	23.953.029.857			23.953.029.857
Customer receivables and other receivables	6.455.754.705	22.462.638.956		28.918.393.661
Loans	-			-
	<u>30.408.784.562</u>	<u>22.462.638.956</u>	<u>-</u>	<u>52.871.423.518</u>
As of January 1, 2026				
Cash and cash equivalents	54.016.996.868			54.016.996.868
Customer receivables and other receivables	7.430.472.022	22.462.638.956		29.893.110.978
Loans	-			-
	<u>61.447.468.890</u>	<u>22.462.638.956</u>	<u>-</u>	<u>83.910.107.846</u>

Liquidity Risk

Liquidity risk is the risk that the Company encounters difficulties in fulfilling its financial obligations due to a lack of funds. The Company's liquidity risk mainly arises from the mismatch in maturities between financial assets and financial liabilities.

The maturity profile of financial liabilities is based on the expected contractual payments (on a cash flow basis for principal amounts) as follows:

	Up to 1 year VND	Over 1 year to 5 years VND	Over 5 years VND	Total VND
As of March 31, 2026				
Loans and borrowings	-	2.223.800.000		2.223.800.000
Payables to suppliers and other pa	29.325.927.712	-		29.325.927.712
Accrued expenses	6.816.012.884			6.816.012.884
	<u>36.141.940.596</u>	<u>2.223.800.000</u>	<u>-</u>	<u>38.365.740.596</u>
As of January 1, 2026				
Loans and borrowings	-	2.223.800.000		2.223.800.000
Payables to suppliers and other payables	32.017.716.831	-		32.017.716.831
Accrued expenses	5.851.502.873			5.851.502.873
	<u>37.869.219.704</u>	<u>2.223.800.000</u>	<u>-</u>	<u>40.093.019.704</u>

The Company considers the concentration risk related to debt repayment to be low. The Company is capable of meeting its due obligations through cash flows from operating activities and proceeds from matured financial assets.

15 . EVENTS AFTER THE END OF THE FISCAL YEAR

There were no significant events occurring after the end of the fiscal year that require adjustment or disclosure in these financial statements.

16 . SEGMENT REPORTING

By Business Segment

The Company primarily operates in the manufacturing and trading of building materials. Other activities account for an insignificant proportion (less than 10%) of the Company's operating results and total asset value. Additionally, the Company's operations are predominantly conducted within Vietnam, with export activities accounting for an insignificant proportion (less than 10%) of the Company's operating results and total asset value. As a result, the Company does not prepare segment reporting by business segment or geography.

17 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the year, the Company engaged in transactions with related parties as follows

	Relationship	Q1.2026 VND	Q1.2025 VND
Sale of bricks, raw materials, usage			
Viglacera Trading Joint Stock Company	Subsidiary	89.162.557.928	98.049.580.228
Viglacera Ha Long II Joint Stock Company	Associate	12.222.000	61.590.200
Purchase of goods and services			
Viglacera Packings and Brake Lining	Affiliate	746.335.800	714.356.100
Viglacera Ha Long II Joint Stock Company	Associate	38.880.000	39.556.230

Balances with related parties as of the end of the reporting period are as follows

	Relationship	31/03/2026 VND	01/01/2026 VND
Short-term trade receivables		2.132.000.000	2.999.938.931
Viglacera Ha Long II Joint Stock Company	Associate	-	161.998.135
Dong Trieu Viglacera Joint Stock Company	Associate	293.200.000	293.200.000
Viglacera Van Hai Joint Stock Company	Affiliate	-	705.940.796
Viglacera Clinker Tile Joint Stock Company	Subsidiary	1.838.800.000	1.838.800.000
Long-term trade receivables		7.286.767.777	7.286.767.777
Viglacera Clinker Tile Joint Stock Company	Subsidiary	5.144.018.079	5.144.018.079

Dong Trieu Viglacera Joint Stock Company	Associate	2.142.749.698	2.142.749.698
Short- term advances to suppliers		2.500.000.000	2.500.000.000
Dap Cau Sheet Glass Joint-Stock Company	Affiliary	2.000.000.000	2.000.000.000
Dong Trieu Viglacera Joint Stock Company	Associate	500.000.000	500.000.000
Other short- term receivables		5.348.562.000	5.721.341.170
Viglacera Trading Joint Stock Company	Subsidiary	-	261.854.170
Viglacera Clinker Tile Joint Stock Company	Subsidiary	3.392.750.000	3.392.750.000
Dong Trieu Viglacera Joint Stock Company	Associate	750.952.000	750.952.000
Viglacera Huu Hung JSC	Affiliary	200.691.000	200.691.000
Dap Cau Sheet Glass Joint-Stock Company	Affiliary	1.004.169.000	1.004.169.000
Short- term trade payables		556.215.044	687.880.976
Viglacera Packings and Brake Lining	Affiliate	556.215.044	687.880.976
Viglacera Corporation	Parent company	-	102.141.000
Viglacera Ha Long II Joint Stock Company	Associate		
Short-term Advances from Customers		6.445.673.710	2.977.900.013
Viglacera Trading Joint Stock Company	Subsidiary	6.445.673.710	2.977.900.013

Prepared by


Nguyen Thi Tuyen

Chief Accountant


Dinh Thi Thu Hang



Appendix 1 : Tangible Fixed Assets

	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Means	Management Equipment and Tools	Plants and Working/Pro ducing	Other Tangible Fixed Assets	Total
	VND	VND	VND	VND	VND	VND	VND
Original Value							
Beginning balance	415.082.813.910	746.974.660.094	43.284.947.902	729.723.678	-	-	1.206.072.145.584
Increase during the year	-	-	-	-	-	-	-
<i>Purchases During the Year</i>	-	-	-	-	-	-	-
<i>Completed Construction Investments</i>	-	-	-	-	-	-	-
<i>Other Increases</i>	-	-	-	-	-	-	-
Decrease During the Year	-	-	-	-	-	-	-
<i>Transfer to Investment Properties</i>	-	-	-	-	-	-	-
<i>- Sale, disposal</i>	-	-	-	-	-	-	-
<i>Other Decreases</i>	-	-	-	-	-	-	-
Ending Balance of the Year	415.082.813.910	746.974.660.094	43.284.947.902	729.723.678	-	-	1.206.072.145.584
Accumulated Depreciation Value							
Beginning Balance of the Year	389.717.484.732	741.647.124.413	42.115.642.826	729.723.678	-	-	1.174.209.975.649
Increase During the Year	2.154.567.942	906.205.464	65.436.491	-	-	-	3.126.209.897
<i>Depreciation During the Year</i>	<i>2.154.567.942</i>	<i>906.205.464</i>	<i>65.436.491</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>3.126.209.897</i>
<i>Other Increases</i>	-	-	-	-	-	-	-
Decrease During the Year	-	-	-	-	-	-	-
<i>Transfer to Investment Properties</i>	-	-	-	-	-	-	-
<i>- Sale, disposal</i>	-	-	-	-	-	-	-
<i>Other Decreases</i>	-	-	-	-	-	-	-
Ending Balance of the Year	391.872.052.674	742.553.329.877	42.181.079.317	729.723.678	-	-	1.177.336.185.546
Net Book Value							
At the Beginning of the Year	25.365.329.178	5.327.535.681	1.169.305.076	-	-	-	31.862.169.935
At the End of the Year	23.210.761.236	4.421.330.217	1.103.868.585	-	-	-	28.735.960.038

Appendix 3 : InTangible Fixed Assets

	Land Use Rights	Publishing Rights	Copyrights and Patents	Trademarks	Computer Software	Licenses and Franchises	Other Intangible Fixed Assets	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Original Value								
Beginning balance	7.869.559.466				94.000.000			7.963.559.466
Increases during the year								
- Purchases during the year								
- Generated Internally by ti								
- Increase Due to Business								
- Other Increases								
Decreases during the year								
- Sale, disposal								
- Other decreases								
Ending Balance of the Year	7.869.559.466				94.000.000			7.963.559.466
Accumulated Depreciation Value								
Beginning Balance of the Ye	1.752.288.543							1.846.288.543
Increase During the Year	39.347.796							39.347.796
- Depreciation During the Y	39.347.796							39.347.796
- Other Increases								
Decrease During the Year								
- Liquidation or Disposal								
- Other Decreases								
Ending Balance of the Year	1.791.636.339				94.000.000			1.885.636.339
Net Book Value								
At the Beginning of the Year	6.117.270.923							6.117.270.923
At the End of the Year	6.077.923.127							6.077.923.127

VIGLACERA HA LONG JOINT STOCK COMPANY

Ha Khau Quarter 2 An Tiem Street - Viet Hung Ward - Quang Ninh Province

Separate Financial Statements

Period from 01/01/2026 to 31/03/2026

Appendix 4 : LOANS AND FINANCIAL LEASES

	31/3/2026		During the period		1/1/2026	
	Value	Amount capable of repayment	Increase	Decrease	Value	Amount capable of repayment
	VND	VND	VND	VND	VND	VND
Short-term Loans						
- Short-term Loans (Salary and Training Account	-	-	-	-	-	-
- Current Maturities of Long-term Loans and Del	-	-	-	-	-	-
	-	-	-	-	-	-
Finance Lease Liabilities						
- Long-term Loans (Savings from Golden Hand ')	2.223.800.000	2.223.800.000	-	-	2.223.800.000	2.223.800.000
- Finance Lease Liabilities	-	-	-	-	-	-
	2.223.800.000	2.223.800.000	-	-	2.223.800.000	2.223.800.000
- Current Portion of Long-term Liabilities Due w	-	-	-	-	-	-
Long-term Liabilities Due after 12 Months	2.223.800.000	2.223.800.000			2.223.800.000	2.223.800.000

Appendix 5 : Taxes and other Payables to the State Budget

Column Code for Indicators --->	333-a	333-b	333-c	333-d	333-e	333-f
	Receivables at the Beginning of the Period	Payables at the Beginning of the Period	Payables Incurred During the Period	Payments Made During the Period	Receivables at the End of the Period	Payables at the End of the Period
	VND	VND	VND	VND	VND	VND
Value-Added Tax	-	479.142.452	2.254.560.451	2.365.689.665	-	368.013.238
Value-Added Tax on Imported Goods	-	-	-	-	-	-
Import and Export Duties	-	-	-	-	-	-
Corporate Income Tax	-	-	-	-	-	-
Personal Income Tax	-	528.762.820	141.972.500	328.734.715	-	342.000.605
Resource Tax	-	-	1.014.000	1.014.000	-	-
Land and Land Rental Tax	-	1.966.103.442	1.659.249.369	82.866.708	-	3.542.486.103
Other Taxes	-	-	-	-	-	-
Fees, Charges, and Other Payables	-	-	829.727.589	2.551.500	-	827.176.089
	-	2.974.008.714	4.886.523.909	2.780.856.588	-	5.079.676.035

VIGLACERA HA LONG JOINT STOCK COMPANY

Separate financial statements

Ha Khau Quarter 2 An Tiem Street - Viet Hung Ward - Quang Ninh Province

Period from 01/01/2026 to 31/03/2026

Appendix 6 : Long-Term Financial Investments

	31/03/2026				01/01/2026			
	Original Cost	Fair Value	Provision	VND	Original Cost	Fair Value	Provision	VND
Investments in Subsidiaries	189.855.000.000	189.855.000.000	-	-	189.855.000.000	189.855.000.000	-	-
- Viglacera Ha Long Joint Stock Company II	10.000.000.000	10.000.000.000	-	-	10.000.000.000	10.000.000.000	-	-
- Viglacera Clinker Tile Joint Stock Company	179.855.000.000	179.855.000.000	-	-	179.855.000.000	179.855.000.000	-	-
Investments in Joint Ventures and Associates	62.000.000.000	10.283.923.200	(51.716.076.800)	(51.716.076.800)	62.000.000.000	9.678.440.776	(52.321.559.224)	(52.321.559.224)
- Viglacera Ha Long Joint Stock Company II	22.000.000.000	10.283.923.200	(11.716.076.800)	(11.716.076.800)	22.000.000.000	9.678.440.776	(12.321.559.224)	(12.321.559.224)
- Dong Trieu Viglacera Joint Stock Company	40.000.000.000	-	(40.000.000.000)	(40.000.000.000)	40.000.000.000	-	(40.000.000.000)	(40.000.000.000)
Investments in Other Entities	-	-	-	-	-	-	-	-
- Viglacera Trading Joint Stock Company	-	-	-	-	-	-	-	-
- VIGLACERA CAN LOC JOINT STOCK COM	-	-	-	-	-	-	-	-
	251.855.000.000	200.138.923.200	(51.716.076.800)	(51.716.076.800)	251.855.000.000	199.533.440.776	(52.321.559.224)	(52.321.559.224)

Investments in Subsidiaries

Details of the Company's subsidiaries as of March 31, 2026, are as follows:

Name of Subsidiary	Place of Incorporation and Operation	Interest Rate	Voting Rights Percentage	Main Business Activity
- Viglacera Ha Long Joint Stock Company II	Quang Ninh	100%	100%	Sale of Construction Materials
- Viglacera Clinker Tile Joint Stock Company	Quang Ninh	99,9%	99,9%	Production of Construction Materials

Investments in Joint Ventures and Associates

Details of the Company's subsidiaries as of March 31, 2026, are as follows:

Name of Joint Venture	Place of Incorporation and Operation	Interest Rate	Voting Rights Percentage	Main Business Activity
- Viglacera Ha Long Joint Stock Company II	Quang Ninh	40%	40%	Production of Construction Materials
- Dong Trieu Viglacera Joint Stock Company	Quang Ninh	40%	40%	Production of Construction Materials

Appendix 7 : STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

	Owner's Equity		Share Premium	Other Owner's Equity		Development Investment Fund	Other Funds within Owner's Equity		Undistributed After-Tax Profit	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Beginning Balance (Previous Year)	250.000.000.000	49.171.810.665	-	-	245.769.836.551	11.811.512.409	(115.538.098.964)	441.215.060.661	-	-
Increase in the Current Year	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) for the Previous Year	-	-	-	-	-	-	(1.076.129.941)	(1.076.129.941)	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-
Fund Allocation (Development)	-	-	-	-	-	-	-	-	-	-
Board of Directors' Remuneration	-	-	-	-	-	-	-	-	-	-
Bonus for Achieving Targets	-	-	-	-	-	-	-	-	-	-
Other Reductions	-	-	-	-	-	-	-	-	-	-
Ending Balance of the Previous Year	250.000.000.000	49.171.810.665	-	-	245.769.836.551	11.811.512.409	(116.614.228.905)	440.138.930.720	-	-
Beginning Balance of the Current Year	250.000.000.000	49.171.810.665	-	-	245.769.836.551	11.811.512.409	(100.204.084.305)	456.549.075.320	-	-
Capital Increase During the Year	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the Current Year	-	-	-	-	-	-	4.260.808.751	4.260.808.751	-	-
Dividend Distribution	-	-	-	-	-	-	-	-	-	-
Fund Appropriations	-	-	-	-	-	-	-	-	-	-
Board of Directors' Remuneration	-	-	-	-	-	-	-	-	-	-
Bonuses for the Executive Board	-	-	-	-	-	-	-	-	-	-
Capital Issuance Surplus	-	-	-	-	-	-	-	-	-	-
Ending Balance of the Current Year	250.000.000.000	49.171.810.665	-	-	245.769.836.551	11.811.512.409	(95.943.275.554)	460.809.884.071	-	-