

TAX DEPARTMENT OF HANOI CITY

No.: 15954/QĐ-HAN-KTr5-XPHC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, September 25, 2026

DECISION

On the administrative penalties for tax violations
HEAD OF TAX DEPARTMENT OF HANOI CITY

*Pursuant to Article 57 and Article 68 of the Law on Handling of Administrative Violations;
Pursuant to the Law on Tax Administration and amending, supplementing, and guiding documents;
Pursuant to Tax Laws, Law on Fees and Charges, and amending, supplementing, and guiding documents;*

Pursuant to Decree No. 125/2020/NĐ-CP dated October 19, 2020 of the Government on administrative penalties for tax and invoice violations;

Pursuant to Decree No. 68/2025/NĐ-CP dated March 18, 2025 of the Government amending and supplementing a number of articles of Decree No. 118/2021/NĐ-CP dated December 23, 2021 detailing a number of articles and measures to implement the Law on Handling of Administrative Violations;

Pursuant to Decision No. 1376/QĐ-CT dated June 30, 2025 of the Director General of the Tax Department defining the functions, duties, powers, and organizational structure of the Tax Department of central-affiliated cities;

Pursuant to Decision No. 3736/QĐ-CT dated December 31, 2025 of the Director General of the Tax Department defining the functions, duties, and powers of the Office and Divisions under Provincial/Municipal Tax Departments;

Pursuant to Decision No. 13204/QĐ-HAN dated August 06, 2026 of the Head of Tax Department of Hanoi City on the authorization of power to sanction administrative violations in tax administration;

Pursuant to the Tax Inspection Minutes signed on September 25, 2026 between Vicostone Joint Stock Company and the Inspection Team under Decision No. 1897/QĐ-HAN-KTr5 dated March 13, 2026 of the Head of Tax Department of Hanoi City regarding tax inspection at Vicostone Joint Stock Company, Tax Code: 0500469512;

At the proposal of the Head of Inspection Division No. 5 - Tax Department of Hanoi City.

DECIDES:

Article 1. Sanctioning administrative penalties against the following organization:

1. VICOSTONE JOINT STOCK COMPANY

Tax code: 0500469512

Address: Hoa Lac Hi-tech Park, Hoa Lac Commune, Hanoi City.

Vicostone Joint Stock Company operates under the Business Registration Certificate for Joint Stock Company No. 0500469512 initially issued by the Department of Planning and Investment of Hanoi City on June 02, 2005, and amended for the 21st time on April 16, 2026.

Legal representative: Mr. Pham Tri Dung - Gender: Male

Title: General Director.

2. Having committed the following administrative violations:



- Vicostone Joint Stock Company made incorrect declarations leading to an increase in the amount of VAT refunded under Tax Refund Decision No. 878672/QĐ-CTHN-KDT dated November 19, 2024 and Tax Refund Decision No. 46560/QĐ-CTHN-KDT dated March 07, 2025.

- Vicostone Joint Stock Company made incorrect declarations of indicators related to the determination of tax liabilities on VAT tax declaration dossiers from January 2024 to December 2024 without resulting in an underpayment of tax payable.

- Vicostone Joint Stock Company made incorrect declarations leading to an underpayment of Corporate Income Tax (CIT) payable for 2024.

3. Administrative violations stipulated in: Article 12 and Article 16 of Decree No. 125/2020/NĐ-CP dated October 19, 2020 of the Government.

4. Aggravating and mitigating circumstances:

a) Mitigating circumstances: None.

b) Aggravating circumstances: None.

5. Circumstances related to the resolution of violations: None.

6. Applicable penalties and remedial measures are as follows:

a) Administrative penalties:

* Monetary Fine: VND 69,025,289, of which:

- Penalty for incorrect declarations at the rate of 20% on the additional VAT and CIT amounts determined through inspection pursuant to Point c, Clause 2, Article 138 of Law on Tax Administration No. 38/2019/QH14 dated June 13, 2019 and Clause 1, Article 16 of Decree No. 125/2020/NĐ-CP dated October 19, 2020 of the Government due to incorrect declarations resulting in an underpayment of tax payable, amount: VND 33,925,289 - Sub-item 4254.

- Penalty for incorrect declarations without resulting in an underpayment of tax payable for tax returns from August 2024 to December 2024 pursuant to Clause 6, Article 2 of the Law on Handling of Administrative Violations No. 15/2012/QH13; Clause 3, Article 1 of Decree No. 310/2025/NĐ-CP dated December 02, 2025 of the Government, specific fine amount: $6,500,000 + 4 \times (6,500,000 + 6,500,000 \times 10\%) = \text{VND } 35,100,000$ - Sub-item 4254.

* Exemption from administrative penalties as follows:

- Non-imposition of penalty for incorrect VAT declarations for the periods from January 2024 to July 2024 that did not result in an underpayment of tax payable pursuant to Clause 3, Article 16 and Clause 3, Article 12 of Decree No. 125/2020/NĐ-CP dated October 19, 2020 of the Government, as the statute of limitations for handling administrative violations has expired pursuant to Article 8 of Decree No. 125/2020/NĐ-CP dated October 19, 2020 of the Government.

b) Additional penalties: None.

c) Remedial measures:

- Total additional tax collectable and refunded tax clawback through inspection: VND 163,599,339, of which:

+ VAT clawback amount: VND 26,754,662. Specifically:

++ Gross VAT clawback: VND 32,781,770 (*Tax period April 2024: VND 9,327,559; Tax period August 2024: VND 23,454,211*);

++ The Company self-declared supplementary adjustment reducing the refunded VAT for the period April 2024 by VND 3,290,670 and period August 2024 by VND 2,736,438.

+ CIT for 2024: VND 136,844,677.

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GENERAL DIRECTOR
Pham Tri Dzung