VIGLACERA

VIGLACERA CORPORATION - JSC
**TIEN SON VIGLACERA JOINT STOCK COMPANY**

Tien Son Industrial Zone, Tien Du District, Bac Ninh Province

# SEPARATE FINANCIAL STATEMENTS
## QUARTER 2/2026

M.S.D

# INTERIM STATEMENT OF FINANCIAL POSITION

*As at June 30, 2026*

| Code | ASSETS | Note | Closing balance VND | Opening balance VND |
|---|---|---|---|---|
| **100** | **A. CURRENT ASSETS** | | **1.802.396.220.185** | **1.088.317.291.603** |
| **110** | **I. Cash and cash equivalents** | 3 | **57.573.080.079** | **21.931.663.145** |
| 111 | 1. Cash | | 57.272.869.668 | 21.931.663.145 |
| 112 | 2. Cash equivalents | | 300.210.411 | - |
| | | | - | - |
| **120** | **II. Short-term investments** | | **25.957.029.589** | - |
| 123 | 1. Held-to-maturity investments | 4 | 25.957.029.589 | - |
| **130** | **III. Short-term receivables** | | **393.516.733.475** | **190.543.736.602** |
| 131 | 1. Short-term trade receivables | 5 | 418.412.383.763 | 188.282.810.859 |
| 132 | 2. Short-term advances to suppliers | 6 | 40.352.635.095 | 6.262.057.774 |
| 136 | 3. Other short-term receivables | 7 | 37.979.915.808 | 7.454.595.095 |
| 137 | 4. Provision for short-term doubtful debts | | (103.228.201.191) | (11.455.727.126) |
| **140** | **IV. Inventories** | 9 | **1.095.298.875.867** | **757.201.652.930** |
| 141 | 1. Inventories | | 1.160.706.676.921 | 799.008.417.858 |
| 149 | 2. Provision for devaluation of inventories | | (65.407.801.054) | (41.806.764.928) |
| **150** | **V. Other short-term assets** | | **230.050.501.175** | **118.640.238.926** |
| 151 | 1. Short-term prepaid expenses | 10 | 49.422.905.151 | 2.291.853.710 |
| 152 | 2. Value-added tax deductible | | 142.692.601.629 | 115.448.919.671 |
| 153 | 3. Taxes and other receivables from the State budget | 18 | 3.640.532.766 | 899.465.545 |
| 155 | 4. Other short-term assets | 11 | 34.294.461.629 | - |
| **200** | **B. NON-CURRENT ASSETS** | | **1.316.066.990.612** | **1.030.746.236.722** |
| **210** | **I. Long-term receivables** | | **27.062.675.577** | **8.510.900.000** |
| 216 | 1. Long-term prepaid expenses | 7 | 27.062.675.577 | 8.510.900.000 |
| **220** | **II. Fixed assets** | | **1.251.913.047.396** | **985.465.028.130** |
| 221 | 1. Tangible fixed assets | 12 | 1.001.619.650.401 | 914.287.620.128 |
| *222* | *- Costs* | | *2.772.095.051.056* | *1.924.746.911.543* |
| *223* | *- Accumulated depreciation* | | *(1.770.475.400.655)* | *(1.010.459.291.415)* |
| 224 | 2. Finance lease assets | 13 | 237.830.825.495 | 61.503.139.788 |
| *225* | *- Costs* | | *341.535.195.274* | *103.563.265.921* |
| *226* | *- Accumulated depreciation* | | *(103.704.369.779)* | *(42.060.126.133)* |
| 227 | 3. Intangible assets | 14 | 12.462.571.500 | 9.674.268.214 |
| *228* | *- Costs* | | *30.917.825.599* | *21.146.948.640* |
| *229* | *- Accumulated amortization* | | *(18.455.254.099)* | *(11.472.680.426)* |
| **240** | **IV. Long-term assets in progress** | 15 | **7.885.354.547** | **1.205.051.967** |
| 242 | 1. Construction in progress | | 7.885.354.547 | 1.205.051.967 |
| **250** | **V. Long-term investments** | | - | **12.000.000.000** |
| 252 | 1. Investments in joint-ventures, associates | | - | 12.000.000.000 |
| **260** | **VI. Other long-term assets** | | **29.205.913.092** | **23.565.256.625** |
| 261 | 1. Long-term prepaid expenses | 10 | 29.205.913.092 | 23.565.256.625 |
| **270** | **TOTAL ASSETS** | | **3.118.463.210.797** | **2.119.063.528.325** |

# INTERIM STATEMENT OF FINANCIAL POSITION

*As at June 30, 2026*

*(continued)*

| Code | RESOURCES | Note | Closing balance VND | Opening balance VND |
|---|---|---|---|---|
| **300** | **C. LIABILITIES** | | **2.223.919.690.173** | **1.467.556.532.267** |
| **310** | **I. Short-term liabilities** | | **1.876.518.801.534** | **1.127.508.946.387** |
| 311 | 1. Short-term trade payables | 16 | 494.382.621.180 | 294.993.585.497 |
| 312 | 2. Short-term prepayments from customers | 17 | 39.714.114.412 | 114.311.029.033 |
| 313 | 3. Dividends and profits payable | | 1.133.445.927 | - |
| 314 | 4. Taxes and other payables to State budget | 18 | 15.506.521.758 | 10.621.866.491 |
| 315 | 5. Payables to employees | | 57.426.870.664 | 42.813.504.619 |
| 316 | 6. Short-term accrued expenses | 19 | 54.729.061.085 | 4.946.616.170 |
| 319 | 7. Short-term unearned revenue | 20 | 13.358.107.389 | 161.675.530 |
| 320 | 8. Other short-term payments | 21 | 8.343.426.200 | 2.263.819.264 |
| 321 | 9. Short-term loans and finance lease liabilities | 22 | 1.179.075.530.653 | 652.329.276.455 |
| 322 | 10. Short-term provisions for payables | | 3.801.773.545 | - |
| 323 | 11. Bonus and welfare fund | | 9.047.328.721 | 5.067.573.328 |
| **330** | **II. Long-term liabilities** | | **347.400.888.639** | **340.047.585.880** |
| 336 | 1. Long-term unearned revenue | 20 | 47.744.561.309 | - |
| 337 | 2. Other long-term payables | 21 | 1.280.569.400 | 251.000.000 |
| 338 | 3. Long-term loans and obligations under finance leases | 22 | 298.375.757.930 | 339.796.585.880 |
| **400** | **D. EQUITY** | | **894.543.520.624** | **651.506.996.058** |
| **410** | **I. Owner's equity** | **23** | **894.543.520.624** | **651.506.996.058** |
| 411 | 1. Contributed capital | | *688.016.620.000* | *500.000.000.000* |
| *411a* | *- Ordinary shares with voting rights* | | *688.016.620.000* | *500.000.000.000* |
| 412 | 2. Share Premium | | (4.084.683.052) | (3.361.823.052) |
| 415 | 3. Treasury shares | | (3.360.000) | (3.360.000) |
| 418 | 4. Investment and development fund | | 81.407.219.855 | 81.407.219.855 |
| 420 | 5. Other equity fund | | 15.415.466.664 | - |
| 421 | 6. Retained earnings | | 113.792.257.157 | 73.464.959.255 |
| *421a* | *- Retained earnings accumulated to the prior year end* | | *68.801.661.001* | - |
| *421b* | *- Retained earnings of the current year* | | *44.990.596.156* | *73.464.959.255* |
| **440** | **TOTAL RESOURCES** | | **3.118.463.210.797** | **2.119.063.528.325** |

| Preparer | Chief Accountant | General Director |
|---|---|---|
| **Vu Xuan Tung** | **Nguyen Xuan Dong** | **Le Tien Dung** |
| Preparer | Chief Accountant | General Director |

*Bac Ninh, July 25, 2026*

# INTERIM INCOME STATEMENT

***Accounting period from January 1 - June 30, 2026***

| Code | ITEMS | Note | Quarter 2/2026 | Quarter 2/2025 | Current period VND | Prior year VND |
|---|---|---|---|---|---|---|
| **01** | **1. Revenue from goods sold and services rendered** | **25** | **1.109.503.602.935** | **553.537.125.571** | **1.953.212.132.732** | **932.645.220.201** |
| 02 | 2. Revenue deductions | 25 | 11.887.430.738 | 4.710.178.012 | 22.554.793.621 | 9.624.850.166 |
| **10** | **3. Net revenues from sales and services rendered** | **25** | **1.097.616.172.197** | **548.826.947.559** | **1.930.657.339.111** | **923.020.370.035** |
| 11 | 4. Cost of goods sold and services rendered | 26 | 903.349.410.181 | 488.346.796.859 | 1.623.584.673.848 | 835.036.944.323 |
| **20** | **5. Gross profit from goods sold and services rendered** | | **194.266.762.016** | **60.480.150.700** | **307.072.665.263** | **87.983.425.712** |
| 21 | 6. Financial income | 27 | 3.436.654.465 | 242.656.710 | 3.948.115.114 | 429.601.349 |
| 22 | 7. Financial expenses | 28 | 29.963.191.525 | 22.613.605.217 | 70.322.245.369 | 44.339.572.146 |
| *23* | *In which: Interest expenses* | | *29.290.169.446* | *21.595.220.890* | *51.283.921.784* | *42.838.551.399* |
| 25 | 8. Selling expenses | 29 | 85.191.757.857 | 4.219.109.805 | 145.611.887.218 | 12.271.445.717 |
| 26 | 9. General and administration expenses | 30 | 26.318.063.485 | 5.957.862.858 | 38.524.957.213 | 12.811.505.101 |
| **30** | **10. Operating (loss)/profit** | | **56.230.403.614** | **27.932.229.530** | **56.561.690.577** | **18.990.504.097** |
| 31 | 11. Other income | 31 | 133.612.872 | 134.559.864 | 136.153.627 | 134.581.466 |
| 32 | 12. Other expense | 32 | 269.171.112 | 103.261 | 271.829.009 | 46.525.098 |
| **40** | **13. Other profit** | | (135.558.240) | **134.456.603** | (135.675.382) | **88.056.368** |
| **50** | **14. Accounting (loss)/profit before tax** | | **56.094.845.374** | **28.066.686.133** | **56.426.015.195** | **19.078.560.465** |
| 51 | 15. Current corporate income tax expenses | | 11.923.326.848 | 3.824.994.460 | 11.989.560.812 | 3.824.994.460 |
| **60** | **17. Net (loss)/profit after tax** | | **44.171.518.526** | **24.241.691.673** | **44.436.454.383** | **15.253.566.005** |
| | Attributable to: | | | | | |
| 61 | - Equity holders of the parent | | 47.625.012.269 | 24.241.691.673 | 47.889.948.126 | - |
| 62 | - Non-controlling interests | | (3.453.493.743) | | (3.453.493.743) | - |

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|---|---|---|
| **Vu Xuan Tung** | **Nguyen Xuan Dong** | **Le Tien Dung** |
| Preparer | Chief Accountant | General Director |

*Bac Ninh, July 25, 2026*

# INTERIM STATEMENT OF CASH FLOWS

*Accounting period from January 1 - June 30, 2026*

*(Indirect method)*

| Code | ITEMS | Note | Current period VND | Prior year VND |
|---|---|---|---|---|
| | **I. CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| *01* | *1. (Loss)/Profit before tax* | | *56.426.015.195* | *19.078.560.465* |
| | *2. Adjustments for* | | *148.792.969.850* | *124.541.911.779* |
| 02 | - Depreciation of fixed assets and investment properties | | 94.923.513.441 | 82.167.739.784 |
| 03 | - Provisions | | 3.651.593.254 | (1.505.966.631) |
| 04 | - Foreign exchange (gain)/loss arising from translating foreign currency items | | (51.000.759) | 1.041.587.227 |
| 05 | - Gains / losses from investment | | (1.015.057.870) | - |
| 06 | - Interest expenses | | 51.283.921.784 | 42.838.551.399 |
| *08* | *3. Operating profit before changes in working capital* | | *205.218.985.045* | *143.620.472.244* |
| 09 | - Increase or decrease in receivable | | (194.255.693.523) | (12.238.430.882) |
| 10 | - Increase or decrease in inventories | | (101.767.234.523) | (133.462.392.148) |
| 11 | - Increase or decrease in payable (excluding interest payables/ corporate income tax payables) | | (264.306.528.354) | 1.626.971.349 |
| 12 | - Increase or decrease in prepaid expenses | | (32.878.054.279) | (33.957.005.536) |
| 14 | - Interest paid | | (48.967.070.704) | (42.991.336.002) |
| 15 | - Corporate income tax paid | | (10.155.773.663) | (6.713.359.821) |
| 16 | - Other receipts from operating activities | | 1.000.000.000 | 300.000.000 |
| 17 | - Other expenses on operating activities | | (1.526.810.940) | (3.938.774.186) |
| *20* | *Net cash flows from operating activities* | | *(447.638.180.941)* | *(87.753.854.982)* |
| | **II. CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | (72.043.774.491) | (17.146.991.189) |
| 26 | 2. Cash receipts from merger | | 68.984.266.307 | - |
| 27 | 3. Interest and dividend received | | 1.015.057.870 | - |
| *30* | *Net cash flows from investing activities* | | *(2.044.450.314)* | *(17.146.991.189)* |
| | **III. CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 33 | 1. Proceeds from borrowings | | 1.591.637.390.652 | 884.101.483.627 |
| 34 | 2. Repayment of borrowings | | (1.063.927.900.808) | (840.647.624.288) |
| 35 | 3. Repayment of obligations under finance leases | | (42.384.063.596) | (16.283.403.108) |
| *40* | *Net cash flows from financing activities* | | *485.325.426.248* | *27.170.456.231* |
| **50** | **Net cash flows in the year** | | **35.642.794.993** | **(77.730.389.940)** |
| **60** | **Cash and cash equivalents at the beginning of the year** | | **21.931.663.145** | **82.360.674.791** |
| 61 | Effect of exchange rate fluctuations | | (1.378.059) | (96.185.443) |
| **70** | **Cash and cash equivalents at the end of the year** | 3 | **57.573.080.079** | **4.534.099.408** |

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| **Vu Xuan Tung** | **Nguyen Xuan Dong** | **Le Tien Dung** |
| Preparer | Chief Accountant | General Director |

*Bac Ninh, July 25, 2026*

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS
*Accounting period from January 1 - June 30, 2026*

### 1. GENERAL INFORMATION

**Form of capital ownership**
Viglacera Tien Son Joint Stock Company (the "Company"), formerly known as Tien Son Granite Company (State-owned enterprise), was equitized under Decision No. 1309/QD-BXD dated 19 October 2007 by the Minister of Ministry of Construction on the conversion of Tien Son Granite Company - a dependent unit of Building Glass and Ceramic Corporation (now is Viglacera Corporation - JSC) into Viglacera Tien Son Joint Stock Company.

The Company's head office is located at: Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province

Company's Legal capital: VND 688,016,620,000. Equivalent to 68,801,662 shares.

**Business field:** Producing building materials.

**Operating industry and principal activities:**
- Producing and trading ceramic, granite and other building materials;
- Trading construction materials.

**The Company's structure**
The company has seven factories and one affiliated branch:

| Name | Address | Principal activities |
|---|---|---|
| Viglacera Tiên Sơn factory | Bac Ninh Province | Producing and trading in ceramic tiles |
| Viglacera Thai Binh factory | Hung Yen Province | Producing and trading in ceramic tiles |
| Viglacera My Duc factory | Ho Chi Minh City | Producing and trading in ceramic tiles |
| Viglacera Eurotile factory | Ho Chi Minh City | Producing and trading in ceramic tiles, roof tile |
| Viglacera Thang Long factory | Phu Tho Province | Producing and trading in ceramic tiles, roof tile |
| Viglacera Ha Noi factory | Bac Ninh Province | Producing and trading in ceramic tiles |
| Viglacera Hai Duong factory | Hai Phong City | Producing and trading in ceramic tiles |
| Eurotile Branch | Bac Ninh Province | Trading in ceramic tiles |

### 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1. Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.
The Company maintains its accounting records in VND.

#### 2.2. Standards and Applicable Accounting Policies

*Applicable Accounting Policies*
The Company applies the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance.

*Declaration of compliance with Accounting Standards and Accounting System*
The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

#### 2.3. Basis for preparation of Separate Financial Statements

Separate financial statements are presented based on historical cost principle.

Separate financial statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

**2.4. Financial Instruments**

*Initial recognition*
Financial assets of the Company including cash and cash equivalents, trade receivables and other receivables, lending, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities of the Company including loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

*Value after initial recognition*
There are currently no regulations on revaluation of financial instruments after initial recognition.

**2.5. Foreign currency transactions**

Transactions arising in currencies other than the Company's accounting currency (VND) are accounted for in accordance with the accounting policies applied by the entity as regulated in Article 69, Account 413 "Foreign Exchange Rate Differences" of Circular No. 99/2025/TT-BTC.

At the end of the accounting period, the monetary items denominated in foreign currencies must be revaluated using the average transfer buying/selling exchange rate of the commercial bank where the Company regularly conducts transactions.

All sums of real exchange rates for foreign currency transactions in the year and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to results of business operations in accounting year.

**2.6. Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, bank demand deposits.

Cash equivalents is short-term highly liquid investments with maturity less than 3 months from the date investment, can be converted easily into a certain amount of cash and there is no risk in conversion into cash.

**2.7. Financial investments**

Investments in subsidiaries, joint ventures or associates are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

Investments in equity of other entities included: investments in equity of other entities but not control, joint control, or significant influence on the investee. Book value of these investments is determined at original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.
Allowances for devaluation of investments are made at the end of the year as follows:
- With regard to investments in trading securities: the provisions shall be made according to the excess of original cost of the investments are accounted in the accounting book value over their market value on provision date.
- With regard to investments in subsidiaries, joint ventures or associates and investments in other units: the provisions shall be made according to the Seperate financial statement/Consolidated financial statement (if the investment side is a parent company) of subsidiaries, join ventures, associates at the time provisions are made;

**2.8. Receivables**

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company.

The allowances for doubtful debts is created when: An overdue debt under an economic contract, a loan agreement, a contractual commitment or a promissory note and debts are not due but difficult recovery. Accordingly, the provisions for overdue debts shall be made according to time in which the principal is repaid according to the sale contract, exclusive of the debt rescheduling between contracting parties and the debts are not due but the debtor is close to bankruptcy or undergone procedures for dissolution, or the debtor is missing or makes a getaway.

**2.9. Inventories**

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the financial statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The cost of inventory at the year-end is calculated by weighted average method.

Inventory is recorded by periodic method.

Method for determining the value of unfinished products at the end of the period: Unfinished production and business costs are gathered according to actual costs incurred for each type of unfinished product.

Allowances for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

**2.10. Tangible fixed assets and depreciation**

Fixed assets tangible and intangible are stated at the historical cost. During the using time, fixed assets tangible and intangible are recorded at cost, accumulated depreciation and net book value. Depreciation is provided on a straight-line basis method (or method of depreciation based on volume/ adjusted reducing balance method).

The historical cost of finance lease fixed assets is recognised at fair value or present value of the minimum lease payments amounts (in case the fair value is greater than present value of minimum lease payments amounts) plus initial direct costs incurred in connection with financial leasing activities (excluding value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and net book value. Depreciation of financial lease fixed assets is depreciated over the lease term and charge to operating costs in order to recover all capital.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follows:

| | |
|---|---|
| - Buildings | 10 - 50 years |
| - Machinery, equipment | 06 - 20 years |
| - Transportation equipment | 06 - 10 years |
| - Office equipment and furniture | 03 - 08 years |
| - Others | 05 years |
| - Land use rights | 49 years |
| - Managerment software | 05 years |

The Company applies the accelerated depreciation method (with the depreciation rate not exceeding 02 times as much as using the straight-line method) for some machinery and equipment to quickly recover capital and innovate technology.

**2.11. Prepaid expenses**

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the year should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

**2.12. Account payables**

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

**2.13. Borrowings and finance lease liabilities**

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

**2.14. Borrowing costs**

Borrowing costs are recognized into operating costs in the period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

**2.15. Accrued expenses**

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during a period. Accrued expenses payable are settled with actual expenses incurred. The difference between accruement and actual expenses are reverted.

**2.16. Provision for payables**

Provision for payables only record when meet all following conditions:
- Enterprises have current debt obligation (legal obligation or jointly liable obligation) due to result from a fact happened;
- Decrease in economic benefits may happen leading to the requirement for payment of debt obligation;
- Giving a confident estimation on value of such debt obligation

Value recorded of a provision payable is the most reasonably estimated the amount which will be paid for current debt obligation at the end of the fiscal year.

Only expenses related to the provision for payable set up initially shall be offset by that provision for payable.

Provisions for payables are recorded in business and production costs of the accounting period. In case provision set for the previous period but not used up exceeds the one set for the current period, the difference is recorded as decrease in production and operation expenditures. The bigger difference of the payables provision on insuring the construction is recorded into other revenue in the fiscal year.

**2.17. Equity**

Equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Option of conversion of bonds into shares (the capital component of the convertible bond) arising when enterprises issue bonds that can be converted into a certain number of shares shall be prescribed in issuance plan. The value of the capital component of the convertible bond is defined as the difference between the total sums received from the issuance of convertible bonds and the value of the debt component of convertible bonds.

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders / Board of Directors and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

**2.18. Revenue**

*Sale of goods*
Revenue from sale of goods should be recognized when all the following conditions have been satisfied:
- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

*Services rendered*
Revenue from rendering of services is recognized when all the following conditions have been satisfied:
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by surveys of work completed methods.

*Finance income*
Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:
- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The amount of the income can be measured reliably;

Dividends shall be recognised when the shareholder's right to receive payment is established.

**2.19. Revenue deductible items**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales allowances and sales return.

### 2.20. Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

### 2.21. Financial expenses

Items recorded into financial expenses consist of:
- Expenses of capital borrowing;
- Provision for provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate.

The above amounts are recorded according to the total amount incurred in the period, not offset against financial income.

### 2.22. Corporate income tax

Current corporate income tax expense is determined on the basis of taxable income for the period and corporate income tax rate in the current fiscal year.

### 2.23. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:
- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 3. CASH AND CASH EQUIVALENTS

| | Closing balance<br>VND | Opening balance<br>VND |
|---|---|---|
| Cash on hand | 66.106.000 | 9.969.000 |
| Non term deposit | 54.633.507.173 | 21.921.694.145 |
| Cash in transit | 2.573.256.495 | - |
| Cash equivalents | 300.210.411 | - |
| | **57.573.080.079** | **21.931.663.145** |

**Details of demand bank deposits:**

| | 30/06/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| Vietnam JSCB for Industry and Trade - Ba Dinh Branch | 18.413.421.175 | 5.641.883.624 |
| Vietnam JSCB for Industry and Trade - Tien Son IP Branch | 8.364.985.744 | 3.220.215.069 |
| Vietnam JSCB for Industry and Trade - Phuc Yen Branch | 4.887.501.258 | - |
| JSCB for Investment and Development of Vietnam | 9.572.055.484 | 7.498.203.136 |
| JSCB for Foreign Trade of Vietnam | 10.199.616.109 | - |
| Tien Phong JSCB - Bac Ninh Branch | 2.929.840.155 | 5.561.392.316 |
| Other banks | 266.087.248 | - |
| | **54.633.507.173** | **21.921.694.145** |

**Cash equivalents:**
Cash equivalents represent 02-month term deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade - Tien Son Industrial Zone Branch with floating interest rates.

### 4. HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments represent term deposits with terms ranging from 6 to 12 months at Bank for Investment and Development of Vietnam - Quang Trung Branch, with interest rates from 4.2% to 4.5% per annum.

### 5. SHORT-TERM TRADE RECEIVABLES

| | Closing balance<br>VND | Opening balance<br>VND |
|---|---|---|
| Viglacera Ceramic Tiles Trading Joint Stock Company - EuroTile Branch | - | 162.249.053.108 |
| Viglacera Trading Joint Stock Company | - | 5.497.020.731 |
| Viglacera Consulting Joint Stock Company | 278.939.412 | 20.727.576 |
| Viglacera My Xuan Sanitaryware Company (BSC) - VGC - JSC Branch | - | 53.766.374 |
| Viglacera Sanitary Equipment Co., Ltd. | 16.947.894.420 | 24.096.672 |
| Emser Tile , LLC | 74.685.590.752 | - |
| The Mosaic Tile Company Limited | 35.165.289.835 | - |
| Tan Phan Gia Investment and Trading LLC | 18.345.332.362 | - |
| Others | 272.989.336.982 | 20.438.146.398 |
| | **418.412.383.763** | **188.282.810.859** |
| In which: | | |
| Receivables from related parties | 17.226.833.832 | 167.844.664.461 |

## 6. SHORT-TERM ADVANCES TO SUPPLIERS

| | Closing balance VND | Opening balance VND |
|---|---|---|
| CADIVI Northern One Member LLC | 8.890.334.491 | - |
| High-Tech Ceramic Machinery and Equipment One Member LLC | 1.834.257.598 | - |
| Sacmi (Singapore) PTE LTD | 1.442.990.060 | 2.914.464.411 |
| Others | 28.185.052.946 | 3.347.593.363 |
| | **40.352.635.095** | **6.262.057.774** |

## 7. OTHER RECEIVABLES

| | Closing balance VND | Opening balance VND |
|---|---|---|
| **a) Short-term** | | |
| Employees receivables | 1.733.788.807 | 764.728.766 |
| Advances | 1.392.648.630 | 41.818.110 |
| Short-term deposits and mortgages | 5.274.208.043 | 1.186.000.000 |
| Viglacera Infrastructure - Branch of Viglacera Corp. - JSC | 3.911.513.203 | - |
| Hanoi Mechanical & Construction Investment JSC | 1.114.495.487 | 1.114.495.487 |
| Finance Leasing Companies | 8.834.691.049 | 2.893.911.190 |
| Others | 15.718.570.589 | 1.453.641.542 |
| | **37.979.915.808** | **7.454.595.095** |
| **b) Long-term** | | |
| Long-term deposits and mortgages | 27.062.675.577 | 8.510.900.000 |
| | **27.062.675.577** | **8.510.900.000** |

## 8. BAD DEBTS

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Cost VND | Provision VND | Cost VND | Provision VND |
| Viglacera Sanitary Equipment Company Limited | 16.947.894.420 | 9.559.670.598 | 24.096.672 | 24.096.672 |
| Modern Decor, LLC | 3.950.222.934 | 3.950.222.934 | - | - |
| Viglacera Europe GmbH | 3.797.460.849 | 3.797.460.849 | - | - |
| Thanh Hai Company Limited | 3.185.308.482 | 3.185.308.482 | - | - |
| Viglacera Infrastructure - Branch of Viglacera Corp. - JSC | 3 911 513 203 | 3 911 513 203 | - | - |
| Quang Tay Imp-Exp Trading Production Investment JSC | 1.579.191.158 | 1.579.191.158 | 1.579.191.158 | 1.579.191.158 |
| Hanoi Mechanical & Construction Investment JSC | 1.114.495.487 | 1.114.495.487 | 1.244.495.487 | 1.244.495.487 |
| Others | 100.534.514.546 | 100.534.514.546 | 8.632.040.481 | 8.632.040.481 |
| | **131.109.087.876** | **123.720.864.054** | **11.479.823.798** | **11.479.823.798** |

## 9. INVENTORIES

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Cost | Provision | Cost | Provision |
| | VND | VND | VND | VND |
| Goods in transit | 5.618.426.427 | - | 8.957.572.471 | - |
| Raw materials | 236.240.496.658 | (1.510.249.913) | 115.145.397.813 | (509.734.518) |
| Tools and supplies | 64.932.102.508 | (8.719.839.124) | 39.353.167.790 | (2.719.080.192) |
| Work in progress | 27.750.220.509 | - | 15.349.467.089 | - |
| Finished goods | 818.875.989.000 | (48.076.351.368) | 620.202.812.695 | (38.577.950.218) |
| Consignments | 7.289.441.819 | (7.101.360.649) | - | - |
| | **1.160.706.676.921** | **(65.407.801.054)** | **799.008.417.858** | **(41.806.764.928)** |

All inventories were provided as collateral for short-term and long-term loans of the Company at domestic banks

## 10. PREPAID EXPENSES

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| **a) Short-term** | | |
| Tools and dies issued for consumption | 7.787.479.665 | 1.691.853.710 |
| Land rent and infrastructure rental expenses | 8.679.074.740 | - |
| Deferred selling expenses | 4.818.999.297 | - |
| Major repair expenses incurred during the year | 19.079.416.594 | - |
| Insurance expenses | 2.248.167.473 | - |
| Showroom and sales warehouse rental expenses | 1.529.297.500 | 600.000.000 |
| Others | 5.280.469.882 | - |
| | **49.422.905.151** | **2.291.853.710** |
| **b) Long-term** | | |
| Tools and dies issued for consumption | 15.628.718.897 | 21.989.981.037 |
| Costs for designing and constructing a product showroom | 10.514.676.878 | - |
| Land rent and infrastructure rental expenses | 2.137.207.083 | - |
| Others | 925.310.234 | 1.575.275.588 |
| | **29.205.913.092** | **23.565.256.625** |

## 11. OTHER SHORT-TERM ASSETS

Other short-term assets reflect term deposits with original maturities from 1 to 6 months at Joint Stock Commercial Banks, which are currently being used as collateral for short-term borrowings at these respective banks.

## 12. INTANGIBLE FIXED ASSETS

Appendix No. 01

### 13. FINANCE LEASE FIXED ASSETS

| | Machinery and equipment | Transportation equipment | Total |
|---|---|---|---|
| | VND | VND | **VND** |
| Cost | | | |
| Opening balance | 103.563.265.921 | - | 103.563.265.921 |
| - *Additions* | *5.485.548.490* | - | *5.485.548.490* |
| - *Transfer from construction in progress* | *83.091.928.953* | - | *83.091.928.953* |
| - *Acquisitions from TLT merger* | *(9.056.663.733)* | - | *(9.056.663.733)* |
| - *Acquisitions from VIH merger* | *37.712.239.313* | - | *37.712.239.313* |
| - *Repurchase finance lease assets* | *113.842.023.286* | *3.049.034.680* | *116.891.057.966* |
| - *Increase from subsidiary* | - | *3.847.818.364* | *3.847.818.364* |
| **Closing balance** | **334.638.342.230** | **6.896.853.044** | **341.535.195.274** |
| **Accumulated depreciation** | | | |
| Opening balance | 42.060.126.133 | - | 42.060.126.133 |
| - *Depreciation* | *24.302.376.896* | *224.677.917* | *24.527.054.813* |
| - *Repurchase finance lease assets* | *(3.735.873.790)* | - | *(3.735.873.790)* |
| - *Acquisitions from TLT merger* | *6.858.068.098* | - | *6.858.068.098* |
| - *Acquisitions from VIH merger* | *29.777.983.279* | *944.453.952* | *30.722.437.231* |
| - *Increase from subsidiary* | - | *3.272.557.294* | *3.272.557.294* |
| **Closing balance** | **99.262.680.616** | **4.441.689.163** | **103.704.369.779** |
| **Net carrying amount** | | | |
| Opening balance | 61.503.139.788 | - | 61.503.139.788 |
| **Closing balance** | **235.375.661.614** | **2.455.163.881** | **237.830.825.495** |

### 14. INTANGIBLE FIXED ASSETS

| | Land use rights | Computer software | Cộng |
|---|---|---|---|
| | VND | VND | **VND** |
| Cost | | | |
| Opening balance | 19.973.839.140 | 1.173.109.500 | 21.146.948.640 |
| - *Acquisitions from VIH merger* | - | 167.800.000 | 167.800.000 |
| - *Increase from subsidiary* | - | 9.603.076.959 | 9.603.076.959 |
| **Closing balance** | **19.973.839.140** | **10.943.986.459** | **30.917.825.599** |
| **Accumulated depreciation** | | | |
| Opening balance | 10.299.570.926 | 1.173.109.500 | 11.472.680.426 |
| - *Depreciation* | 203.814.684 | 187.429.433 | 391.244.117 |
| - *Acquisitions from VIH merger* | - | 167.800.000 | 167.800.000 |
| - *Increase from subsidiary* | - | 6.423.529.556 | 6.423.529.556 |
| **Closing balance** | **10.503.385.610** | **7.951.868.489** | **18.455.254.099** |
| **Net carrying amount** | | | |
| Opening balance | 9.674.268.214 | - | 9.674.268.214 |
| **Closing balance** | **9.470.453.530** | **2.992.117.970** | **12.462.571.500** |

- The carrying amount of the Company's intangible assets pledged to secure banking facilities granted to the Company as of June 30, 2026 is VND 9.674.268.214.
- The cost of the Company's intangible assets as of June 30, 2026 includes VND 1.173.109.500 of assets which have been fully amortized but are still in use.

## 15. INVESTMENT PROPERTIES

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| Project to extend Kiln No. 1 from 128.1m to 163.8m at Viglacera Eurotile factory | 4.212.483.594 | - |
| Project on ball mill machine at Viglacera My Duc factory | 2.550.492.181 | - |
| Other construction-in-progress items | 1.122.378.772 | 1.205.051.967 |
| | **7.885.354.547** | **1.205.051.967** |

## 16. SHORT-TERM TRADE PAYABLES

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Amount | Amount able to be paid off | Amount | Amount able to be paid off |
| | VND | VND | VND | VND |
| Viglacera Thang Long JSC | - | - | 58.282.231.127 | 58.282.231.127 |
| Viglacera Hanoi JSC | - | - | 16.319.627.426 | 16.319.627.426 |
| Viglacera Corporation - JSC | 14.087.109.202 | 14.087.109.202 | 2.541.325.644 | 2.541.325.644 |
| Tohoku Technology JSC | 15.608.811.466 | 15.608.811.466 | 18.380.260.389 | 18.380.260.389 |
| PetroVietnam Low Pressure Gas Distribution JSC | 18.903.390.150 | 18.903.390.150 | 18.564.317.958 | 18.564.317.958 |
| Hai Anh Production and Investment Joint Stock Company | 14.156.209.607 | 14.156.209.607 | 12.446.133.508 | 12.446.133.508 |
| King-Strong Diamond Applied Technology Co., Ltd | 27.501.714.415 | 27.501.714.415 | 9.089.366.489 | 9.089.366.489 |
| Vina Top Group JSC | 25.234.809.419 | 25.234.809.419 | 6.815.731.080 | 6.815.731.080 |
| An Duong Petroleum Trading JSC | 16.144.761.046 | 16.144.761.046 | - | - |
| Fritta Vietnam LLC | 7.512.402.695 | 7.512.402.695 | 11.714.362.233 | 11.714.362.233 |
| Other suppliers | 355.233.413.180 | 355.233.413.180 | 140.840.229.643 | 140.840.229.643 |
| | **494.382.621.180** | **494.382.621.180** | **294.993.585.497** | **294.993.585.497** |
| In which: | | | | |
| Payables to related parties | 35.200.238.689 | 35.200.238.689 | 85.310.817.086 | 85.310.817.086 |

## 17. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| Viglacera Ceramic & Porcelain Tiles Business LLC | - | 112.967.151.319 |
| Truong Minh Real Estate Investment & Development LLC | 5.115.741.843 | - |
| Hai Dang Real Estate Investment & Development LLC | 4.230.312.517 | - |
| Others | 39.714.114.412 | 1.343.877.714 |
| | **49.060.168.772** | **114.311.029.033** |
| In which: | | |
| Prepayments from customers from related parties | - | 112.967.151.319 |

## 18. TAXES AND OTHER PAYABLES TO STATE BUDGET

Appendix No. 02

## 19. SHORT-TERM ACCRUED EXPENSES

| | Closing balance VND | Opening balance VND |
|---|---|---|
| Interest expenses | 4.561.059.843 | 2.244.208.763 |
| Sales discount expenses | 11.005.988.929 | - |
| Other selling expenses | 23.511.720.279 | 2.590.000.000 |
| Accruals for land and infrastructure rentals in Tien Son Industrial Park | 4.344.337.778 | - |
| Other accruals | 11.305.954.256 | 112.407.407 |
| | **54.729.061.085** | **4.946.616.170** |

## 20. UNEARNED REVENUE

Unearned revenue represents the excess of the selling price over the carrying amount of the fixed assets arising from the sale and lease back of these assets, amortized over the lease term.

## 21. OTHER CURRENT PAYABLES

| | Closing balance VND | Opening balance VND |
|---|---|---|
| **a) Current payables** | | |
| Social, Health, Unemployment Insurance and Trade Union Fees | 1.238.467.062 | 177.760.679 |
| Short-term deposits received | 207.000.000 | 207.000.000 |
| Payables for advances received | 564.490.038 | 196.841.310 |
| Remuneration for the Board of Directors and Supervisory Board | 52.541.894 | 436.800.000 |
| Bonus and welfare fund payables to employees | 3.032.459.251 | - |
| Other short-term payables | 3.248.467.955 | 1.245.417.275 |
| | **8.343.426.200** | **2.263.819.264** |
| **b) Long-term payables** | | |
| Long-term deposits received | 1.280.569.400 | 251.000.000 |
| | **1.280.569.400** | **251.000.000** |

## 22. LOANS AND FINANCIAL LEASE DEBT

| | Opening balance | Increase during the year | Decrease during the year | Closing balance |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| **a) Short-term loans** | | | | |
| Vietinbank - Tien Son IP Branch | 265.459.538.149 | 546.826.432.725 | 511.832.221.893 | 300.453.748.981 |
| Vietinbank - Ba Dinh Branch | 192.270.506.501 | 413.909.243.112 | 262.559.011.633 | 343.620.737.980 |
| BIDV - Trang Tien Branch | 22.436.479.726 | - | 22.436.479.726 | - |
| BIDV - Quang Trung Branch | - | 58.449.959.786 | - | 58.449.959.786 |
| MSB - Bac Ninh Branch | - | 112.458.405.258 | 42.545.972.600 | 69.912.432.658 |
| BIDV - Phuc Yen Branch | - | 130.951.643.074 | 22.089.515.902 | 108.862.127.172 |
| Vietinbank - Phuc Yen Branch | - | 13.381.884.707 | - | 13.381.884.707 |
| BIDV - Thanh Dong Branch | - | 54.649.594.810 | 5.912.343.722 | 48.737.251.088 |
| Vietcombank - Chuong Duong Branc | - | 34.936.011.206 | 32.118.862.267 | 2.817.148.939 |
| Vietinbank - Ba Dinh Branch | - | 71.068.832.198 | 71.068.832.198 | - |
| Personal loans | - | 583.708.946 | - | 583.708.946 |
| | **480.166.524.376** | **1.437.215.715.822** | **970.563.239.941** | **946.819.000.257** |
| **b) Long-term loans and obligations under finance leases** | | | | |
| **Long-term loans** | **474.963.392.757** | **3.390.635.625** | **93.364.660.867** | **384.989.367.515** |
| Vietinbank - Ba Dinh Branch | 130.910.000.000 | - | 62.700.000.000 | 68.210.000.000 |
| Vietinbank - Ba Dinh Branch | 264.263.919.074 | - | 20.000.000.000 | 244.263.919.074 |
| Vietinbank - Phuc Yen Branch | 79.789.473.683 | - | 10.438.596.492 | 69.350.877.191 |
| TPBank - Bac Ninh Branch | - | 3.390.635.625 | 226.064.375 | 3.164.571.250 |
| Vietcombank - Chuong Duong Branc | - | - | - | - |
| **Obligations under finance leases** | **36.995.945.202** | **151.031.039.205** | **42.384.063.596** | **145.642.920.811** |
| VietinBank Leasing | 6.410.497.486 | 25.415.040.010 | 9.809.659.486 | 22.015.878.010 |
| Vietnam International Leasing (VILC | 30.585.447.716 | 82.905.339.643 | 29.024.583.485 | 84.466.203.874 |
| BIDV-SuMi TRUST Leasing (BSL) | - | 193.666.682 | 41.499.999 | 152.166.683 |
| Vietcombank Leasing | - | 42.516.992.870 | 3.508.320.626 | 39.008.672.244 |
| | **511.959.337.959** | **154.421.674.830** | **135.748.724.463** | **530.632.288.326** |
| **Amount due for settlement:** | | | | |
| Within 12 months | 172.162.752.079 | | | 232.256.530.396 |
| **After 12 months** | **339.796.585.880** | | | **298.375.757.930** |

## 23. OWNERS' EQUITY

**a) Increase and decrease in owner's equity**

Appendix No. 03

**b) Charter capital**

| | Closing balance | Tỷ lệ | Opening balance | Tỷ lệ |
|---|---|---|---|---|
| | VND | % | VND | % |
| Viglacera Corporation - JSC | 350.961.600.000 | 51% | 255.000.000.000 | 51% |
| Other shareholders | 337.055.020.000 | 49% | 245.000.000.000 | 49% |
| | **688.016.620.000** | **100%** | **500.000.000.000** | **100%** |

**c) Capital transactions with owners and distribution of dividends and profits**

| | Current period | Prior year |
|---|---|---|
| | VND | VND |
| Owner's invested capital | 500.000.000.000 | 500.000.000.000 |
| - *Opening balance* | *500.000.000.000* | *500.000.000.000* |
| - *Increase* | *188.016.620.000* | - |
| - *Decrease* | - | - |
| - *Closing balance* | *688.016.620.000* | *500.000.000.000* |
| Distributed dividends and profit | - | - |
| - *Dividends distributed on last year profit* | - | - |

**d) Share**

| | Closing balance | Opening balance |
|---|---|---|
| Number of shares registered to issue | 68.801.662 | 50.000.000 |
| Number of shares issued to the public | 68.801.662 | 50.000.000 |
| - *Ordinary shares* | *68.801.662* | *50.000.000* |
| Number of treasury shares | 336 | 336 |
| - *Ordinary shares* | *336* | *336* |
| Number of outstanding shares in circulation | 68.801.326 | 49.999.664 |
| - *Ordinary shares* | *68.801.326* | *49.999.664* |
| A common share has par value of VND | 10.000 | 10.000 |

**f) Company's funds**

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| Development investment funds | 81.407.219.855 | 81.407.219.855 |
| | **81.407.219.855** | **81.407.219.855** |

## 24. OFF BALANCE SHEET ITEMS

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| **Foreign currencies** | | |
| USD | 173.118,21 | 8.643,34 |
| EUR | 987,17 | 985,71 |

## 25. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

| | Current period<br>VND | Prior year<br>VND |
|---|---|---|
| **Gross revenue from sales of goods and rendering of services** | | |
| Gross revenue from sales of goods and rendering of services | 1.575.986.598.324 | 907.500.153.893 |
| Revenue from sales of roof tiles and roof tile accessories | 236.694.301.975 | - |
| Revenue from sales of aerated concrete blocks | 102.506.436.443 | - |
| Revenue from sales of CNC processed products from tiles | 34.809.285.126 | 24.486.233.164 |
| Revenue from sales of other goods and rendering of other services | 3.215.510.864 | 658.833.144 |
| | **1.953.212.132.732** | **932.645.220.201** |
| **Deductions** | | |
| Trade discount | 22.002.645.959 | 8.563.894.310 |
| Sales return | - | 1.060.955.856 |
| Sales rebates | 552.147.662 | - |
| | **22.554.793.621** | **9.624.850.166** |
| **Net revenue from goods sold and services rendered** | | |
| Net revenue from sales of tiles | 1.556.977.862.440 | 897.875.303.727 |
| Net revenue from sales of roof tiles and roof tile accessories | 233.306.548.612 | - |
| Net revenue from sales of aerated concrete blocks | 102.349.198.069 | - |
| Net revenue from sales of CNC processed products from tiles | 34.808.219.126 | 24.486.233.164 |
| Net revenue from sales of other goods and rendering of other services | 3.215.510.864 | 658.833.144 |
| | **1.930.657.339.111** | **923.020.370.035** |

## 26. COST OF GOODS SOLD

| | Current period<br>VND | Prior year<br>VND |
|---|---|---|
| Cost of ceramic tiles sold | 1.321.891.220.361 | 808.283.026.642 |
| Cost of roof tiles and roof tile accessories sold | 175.451.048.630 | - |
| Cost of aerated concrete blocks sold | 95.823.036.343 | - |
| Cost of CNC processed products from tiles sold | 27.039.191.747 | 19.868.639.685 |
| Cost of other goods and services sold | 1.253.759.639 | 661.333.177 |
| Allowance/(Reversal of allowance) for decline in value of inventories | 2.126.417.128 | 6.223.944.819 |
| | **1.623.584.673.848** | **835.036.944.323** |

## 27. FINANCIAL INCOME

| | Current period | Prior year |
|---|---|---|
| | VND | VND |
| Bank and loan interest | 1.015.057.870 | 8.413.013 |
| Foreign exchange gain arising from transaction during the year | 1.417.578.284 | 421.188.336 |
| Foreign exchange gain arising from closing balance revaluation | 1.464.478.201 | - |
| Other financial income | 51.000.759 | - |
| | **3.948.115.114** | **429.601.349** |

## 28. FINANCIAL EXPENSES

| | Current period | Prior year |
|---|---|---|
| | VND | VND |
| Interest expense | 51.283.921.784 | 42.838.551.399 |
| Payment discount | 18.056.558.991 | - |
| Foreign exchange loss arising from transaction during the year | 981.764.594 | 905.934.613 |
| Foreign exchange loss arising from closing balance revaluation | - | 595.086.134 |
| | **70.322.245.369** | **44.339.572.146** |

## 29. SELLING EXPENSES

| | Current period | Prior year |
|---|---|---|
| | VND | VND |
| Raw materials | 4.795.711.970 | 865.831.100 |
| Staff costs | 38.631.317.060 | - |
| Depreciation of fixed assets | 172.270.260 | - |
| Taxes, charges and fees | 75.042.666 | - |
| (Reversal of)/Provision for doubtful debts | (90.006.780) | - |
| Out-sourced services | 65.168.285.027 | 9.007.292.518 |
| Others | 36.859.267.015 | 2.398.322.099 |
| | **145.611.887.218** | **12.271.445.717** |

## 30. GENERAL AND ADMINISTRATION EXPENSES

| | Current period | Prior year |
|---|---|---|
| | VND | VND |
| Stationery costs | 644.430.227 | 57.353.000 |
| Staff costs | 16.195.591.111 | 5.313.773.617 |
| Depreciation of fixed assets | 280.446.066 | 157.890.967 |
| (Reversal of)/Provision for doubtful debts | 1.525.176.126 | 22.136.351 |
| Taxes, charges and fees | 25.260.254 | 64.402.633 |
| Out-sourced services | 15.803.511.871 | 3.158.169.057 |
| Others | 4.050.541.558 | 4.037.779.476 |
| | **38.524.957.213** | **12.811.505.101** |

## 31. OTHER INCOME

| | Current period VND | Prior year VND |
|---|---|---|
| Land rent exemption and reduction | - | 16.690.967 |
| Others | 136.153.627 | 117.890.499 |
| | **136.153.627** | **134.581.466** |

## 32. OTHER EXPENSE

| | Current period VND | Prior year VND |
|---|---|---|
| Fines | 119.790.543 | 46.411.837 |
| Others | 152.038.466 | 113.261 |
| | **271.829.009** | **46.525.098** |

## 33. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

| | Current period VND | Prior year VND |
|---|---|---|
| Accounting profit after corporate income tax | 44.436.454.383 | 15.253.566.005 |
| Adjustments | (4.112.698.255) | (1.434.465.019) |
| - *Bonus and welfare funds distributed from after tax earning* | *(4.112.698.255)* | *(1.434.465.019)* |
| Net profit attributable to shareholders | 40.323.756.128 | 13.819.100.986 |
| Weighted average number of ordinary shares in circulation (shares) | 68.801.326 | 49.999.664 |
| **Basic earnings per share (VND/share)** | **586** | **276** |

## 34. PRODUCTION COST BY NATURE

| | Current period VND | Prior year VND |
|---|---|---|
| Raw materials and consumables | 956.480.337.378 | 695.946.909.468 |
| Labour costs | 212.687.312.104 | 107.585.419.783 |
| Cost of equipment, tools and utensils | 95.191.884.564 | 58.782.828.751 |
| Depreciation and amortisation | 94.923.513.441 | 82.167.739.784 |
| Taxes, charges and fees | 100.302.920 | 64.402.633 |
| (Reversal of)/Provision for doubtful debts | 3.651.593.254 | (1.505.966.631) |
| Out-sourced services | 84.924.767.627 | 13.715.061.575 |
| Others | 35.613.169.851 | 33.519.857.308 |
| | **1.483.572.881.139** | **990.276.252.671** |

## 35. RELATED PARTY TRANSACTIONS AND BALANCES

During the year, the Company has the transactions and balances with related parties as follows:

Transactions during the year:

| | Relationship | Current period<br>VND | Prior year<br>VND |
|---|---|---|---|
| **Revenue from sales of goods and rendering of services** | | | |
| Viglacera Corporation - JSC | Parent Company | 2.767.095.835 | - |
| Viglacera Trading Joint Stock Company | Affiliate | - | 3.558.491.076 |
| Viglacera My Xuan Sanitaryware Company (BSC) - Viglacera Corporation - JSC Branch | Affiliate | - | 783.739.429 |
| Viglacera My Xuan Sanitaryware Company (BSC) - Viglacera Corporation - JSC Branch | Affiliate | - | 181.754.211 |
| Viet Tri Viglacera Joint Stock Company | Affiliate | - | 37.200.000 |
| Viglacera Sanitary Equipment Co., Ltd. | Affiliate | 6.771.546.106 | - |
| Viglacera Hanoi Joint Stock Company | Affiliate | - | 2.425.000 |
| Gelex Ninh Thuan Energy Company Limited | With Gelex Group | 141.976.946 | 107.412.052 |
| **Purchases of goods and services** | | | |
| Viglacera Packings and Brake Linings JSC | Affiliate | 17.286.984.130 | 9.801.232.580 |
| Viglacera Infrastructure Development Investment Company - Viglacera Corporation - JSC Branch | Affiliate | 527.222.048 | 1.972.399.201 |
| Viglacera My Xuan Sanitaryware Company (BSC) - Viglacera Corporation - JSC Branch | Affiliate | - | 60.236.729 |
| Viglacera Infrastructure And Urban Investment Company - | Affiliate | 957.544.585 | 768.442.402 |
| Viglacera Corporation - JSC Branch | Affiliate | | |
| Vocational Training College Viglacera | Affiliate | 215.000.000 | 220.000.000 |
| Viglacera Aerated Concrete JSC | Affiliate | 95.874.826.100 | - |
| Viglacera Thang Long Joint Stock Company | Affiliate | 127.774.364.185 | 95.735.200 |
| Viglacera Trading Joint Stock Company | Affiliate | - | 1.644.817.952 |
| CADIVI Northern LLC | With Gelex Group | 47.167.515 | - |
| **Royalty fees** | | | |
| Viglacera Corporation - JSC | Parent Company | 6.360.842.271 | 3.708.938.690 |

Significant related party balances as at the balance sheet date were as follows:

| | Relationship | Closing balance | Opening balance |
|---|---|---|---|
| | | VND | VND |
| **Trade accounts receivables** | | | |
| Viglacera Ceramic Tiles Trading Joint Stock Company - EuroTile Branch | Affiliate | - | 162.249.053.108 |
| Viglacera Trading Joint Stock Company | Affiliate | - | 5.497.020.731 |
| Viglacera Consulting Joint Stock Company | Affiliate | 279.115.308 | 20.727.576 |
| Viglacera My Xuan Sanitaryware Company (BSC) - Viglacera Corporation - JSC Branch | Affiliate | - | 53.766.374 |
| Viglacera Sanitary Equipment Co., Ltd. | Affiliate | 16.947.894.420 | 24.096.672 |
| **Trade accounts payable** | | | |
| Viglacera Infrastructure Development Investment Company - Viglacera Corporation - JSC Branch | Associate | 3.911.513.203 | - |
| **Short-term advances to suppliers** | | | |
| CADIVI Northern LLC | With Gelex Group | 8.890.334.491 | - |
| **Trade accounts payable** | | | |
| Viglacera Corporation - JSC | Parent Company | 14.087.109.202 | 2.541.325.644 |
| Viglacera Thang Long Joint Stock Company | Affiliate | - | 58.282.231.127 |
| Viglacera Ha Noi Joint Stock Company | Affiliate | - | 16.319.627.426 |
| Viglacera Infrastructure Development Investment Company - Viglacera Corporation - JSC Branch | Affiliate | 6.449.592.092 | 3.425.035.087 |
| Viglacera Packings and Brake Linings JSC | Affiliate | 9.213.963.931 | 4.384.062.171 |
| Viglacera Urban & Infrastructure Development Company - Viglacera Corporation - JSC Branch | Affiliate | 818.977.266 | 64.671.437 |
| Viglacera Aerated Concrete JSC | Affiliate | 2.788.176.372 | 293.864.194 |
| Viglacera Ha Long Trading LLC | Affiliate | 990.881.870 | - |
| Viglacera Real Estate Business Company | Affiliate | 726.537.956 | - |
| Vocational Training College Viglacera | Affiliate | 125.000.000 | - |

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CÔNG TY CỔ PHẦN VIGLACERA TIÊN SƠN
TỈNH BẮC NINH

| Preparer | Chief Accountant | General Director |
|---|---|---|
| **Vu Xuan Tung** | **Nguyen Xuan Dong** | **Le Tien Dung** |
| Preparer | Chief Accountant | General Director |

*Bac Ninh, July 25, 2026*

**Appendix No. 01**

## 12. INTANGIBLE FIXED ASSETS

| | Buildings and structures | Machinery and equipment | Transportation equipment | Office equipment | Others | Total |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| **Cost** | | | | | | |
| Opening balance | 566.496.292.923 | 1.344.750.461.879 | 9.726.948.603 | 1.901.787.468 | 1.871.420.670 | **1.924.746.911.543** |
| *- Additions* | - | *45.305.308.062* | *1.301.397.273* | *246.704.000* | - | *46.853.409.335* |
| *- Transfer from construction in progress* | *3.398.858.819* | *15.111.203.757* | - | - | - | *18.510.062.576* |
| *- Acquisitions from TLT merger* | *120.063.922.103* | *277.572.335.046* | *9.658.964.805* | *468.128.498* | - | *407.763.350.452* |
| *- Acquisitions from VIH merger* | *69.739.308.150* | *330.313.796.830* | *10.229.950.314* | *725.140.181* | - | *411.008.195.475* |
| *- Increase from subsidiary* | - | *11.150.429.614* | *14.500.717.834* | *555.454.548* | - | *26.206.601.996* |
| *- Repurchase finance lease assets* | - | *9.056.663.733* | - | - | - | *9.056.663.733* |
| *- Sale of tangible fixed assets and finance lease back* | - | *(72.017.516.781)* | - | - | - | *(72.017.516.781)* |
| *- Disposals* | - | *(32.627.273)* | - | - | - | *(32.627.273)* |
| **Closing balance** | **759.698.381.995** | **1.961.210.054.867** | **45.417.978.829** | **3.897.214.695** | **1.871.420.670** | **2.772.095.051.056** |
| **Accumulated depreciation** | | | | | | |
| Opening balance | 237.204.367.874 | 762.891.982.373 | 6.642.997.341 | 1.848.523.157 | 1.871.420.670 | **1.010.459.291.415** |
| *- Depreciation* | *16.599.685.041* | *52.599.492.066* | *758.398.322* | *47.639.082* | - | *70.005.214.511* |
| *- Acquisitions from TLT merger* | *90.473.386.654* | *264.196.422.615* | *8.932.440.324* | *468.128.498* | - | *364.070.378.091* |
| *- Acquisitions from VIH merger* | *59.146.568.000* | *293.812.472.158* | *8.706.163.979* | *697.521.238* | - | *362.362.725.375* |
| *- Increase from subsidiary* | - | *9.422.569.169* | *14.234.797.380* | *555.454.548* | - | *24.212.821.097* |
| *- Repurchase finance lease assets* | - | *3.735.873.790* | - | - | - | *3.735.873.790* |
| *- Sale of tangible fixed assets and finance lease back* | - | *(64.338.276.351)* | - | - | - | *(64.338.276.351)* |
| *- Disposals* | - | *(32.627.273)* | - | - | - | *(32.627.273)* |
| **Closing balance** | **403.424.007.569** | **1.322.287.908.547** | **39.274.797.346** | **3.617.266.523** | **1.871.420.670** | **1.770.475.400.655** |
| **Net carrying amount** | | | | | | |
| Opening balance | 329.291.925.049 | 581.858.479.506 | 3.083.951.262 | 53.264.311 | - | 914.287.620.128 |
| **Closing balance** | **356.274.374.426** | **638.922.146.320** | **6.143.181.483** | **279.948.172** | - | **1.001.619.650.401** |

- The Company has pledged its tangible fixed assets, which have the carrying value of VND 995.196.520.746 as of June 30, 2026, to secure banking facilities granted to the Company.
- The cost of the Company's tangible fixed assets as of June 30, 2026 includes VND 802.781.230.657 of assets which have been fully depreciated but are still in use.

**Appendix No. 02**

## 18. TAXES AND OTHER PAYABLES TO STATE BUDGET

| | Receivables opening balance | Payables opening balance | Payable during the year | Payables assumed from merger | Amount payable from subsidiary | Paid/Received during the year | Receivables closing balance | Payables closing balance |
|---|---|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND | VND | VND |
| Value added tax | - | 863.056.801 | 11.784.245.851 | 2.712.238.011 | 3.133.945 | 15.362.670.540 | - | 4.068 |
| Thuế Tiêu thụ đặc biệt | - | - | - | - | - | - | - | - |
| Import and export tax | - | - | 972.480.080 | - | - | 571.694.687 | - | 400.785.393 |
| Corporate income tax | 185.883.736 | 8.957.683.234 | 11.989.560.812 | 394.903.855 | 174.186.598 | 10.724.864.116 | 2.539.320.992 | 13.144.907.639 |
| Personal income tax | 44.626.545 | - | 4.195.197.211 | (68.756.236) | 726.213.743 | 4.035.913.197 | - | 772.114.976 |
| Thuế Tài nguyên | - | - | - | - | - | - | - | - |
| Land & housing tax, land rental charges | 133.527.737 | - | 892.701.535 | 396.062.721 | - | 1.959.900.186 | 804.663.667 | - |
| Thuế bảo vệ môi trường | - | - | - | - | - | - | - | - |
| Personal income tax | 535.427.527 | - | 557.712.518 | - | - | 138.361.909 | 296.548.107 | 180.471.189 |
| Other taxes | - | 801.126.456 | 257.290.934 | 7.106.400 | - | 57.285.297 | - | 1.008.238.493 |
| | **899.465.545** | **10.621.866.491** | **30.649.188.941** | **3.441.554.751** | **903.534.286** | **32.850.689.932** | **3.640.532.766** | **15.506.521.758** |

**Appendix No. 03**

**23. OWNERS' EQUITY**

**a) Increase and decrease in owner's equity**

| | Owner's contributed capital | Share premium | Other owner's equity | Treasury shares | Investment and Development fund | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND | VND |
| **Opening balance of previous year** | **500.000.000.000** | (3.361.823.052) | - | (3.360.000) | **81.407.219.855** | **52.520.465.019** | **630.562.501.822** |
| Profit/(loss) for the year | - | - | - | - | - | 73.464.959.255 | 73.464.959.255 |
| Dividends declared | - | - | - | - | - | (50.000.000.000) | (50.000.000.000) |
| Allocated to Bonus and Welfare fund | - | - | - | - | - | (1.434.465.019) | (1.434.465.019) |
| Compensation of the Board of Directors | - | - | - | - | - | (336.000.000) | (336.000.000) |
| Deduction for bonus fund | - | - | - | - | - | (750.000.000) | (750.000.000) |
| **Closing balance of previous year** | **500.000.000.000** | (3.361.823.052) | - | (3.360.000) | **81.407.219.855** | **73.464.959.255** | **651.506.996.058** |
| **Opening balance of current year** | **500.000.000.000** | (3.361.823.052) | - | (3.360.000) | **81.407.219.855** | **73.464.959.255** | **651.506.996.058** |
| Increase due to merger | 188.016.620.000 | (722.860.000) | 15.415.466.664 | - | - | 554.141.774 | 203.263.368.438 |
| Profit/(loss) for the year | - | - | - | - | - | 44.436.454.383 | 44.436.454.383 |
| Allocated to Bonus and Welfare fund | - | - | - | - | - | (4.112.698.255) | (4.112.698.255) |
| Compensation of the Board of Directors | - | - | - | - | - | (550.600.000) | (550.600.000) |
| **Closing balance of current year** | **688.016.620.000** | (4.084.683.052) | **15.415.466.664** | (3.360.000) | **81.407.219.855** | **113.792.257.157** | **894.543.520.624** |