



VIGLACERA CORPORATION - JSC  
**TIEN SON VIGLACERA JOINT STOCK COMPANY**  
Tien Son Industrial Zone, Tien Du District, Bac Ninh Province

# SEPARATE FINANCIAL STATEMENTS

## QUARTER 1/2025



## STATEMENT OF FINANCIAL POSITION

As at March 31, 2025

Code	ASSETS	Note	Closing balance VND	Opening balance VND
100	<b>A. CURRENT ASSETS</b>		<b>990.394.655.723</b>	<b>968.449.806.685</b>
110	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>30.351.267.495</b>	<b>82.360.674.791</b>
111	1. Cash		30.351.267.495	82.360.674.791
130	<b>III. Short-term receivables</b>		<b>33.291.026.114</b>	<b>64.570.646.295</b>
131	1. Short-term trade receivables	4	19.856.350.738	66.098.253.058
132	2. Short-term advances to suppliers	5	12.979.390.233	1.731.717.489
136	3. Other short-term receivables	6	11.882.799.273	8.168.189.878
137	4. Provision for short-term doubtful debts		(11.427.514.130)	(11.427.514.130)
140	<b>IV. Inventories</b>	<b>8</b>	<b>789.263.674.533</b>	<b>702.876.595.366</b>
141	1. Inventories		805.965.157.596	718.350.858.927
149	2. Provision for devaluation of inventories		(16.701.483.063)	(15.474.263.561)
150	<b>V. Other short-term assets</b>		<b>137.488.687.581</b>	<b>118.641.890.233</b>
151	1. Short-term prepaid expenses	9	12.605.920.254	845.347.004
152	2. Value-added tax deductible		124.169.470.119	117.152.144.476
153	3. Taxes and other receivables from the State budget	16	713.297.208	644.398.753
200	<b>B. NON-CURRENT ASSETS</b>		<b>1.130.231.873.247</b>	<b>1.146.795.928.491</b>
210	<b>I. Long-term receivables</b>		<b>8.373.190.000</b>	<b>5.942.060.000</b>
216	1. Other long-term receivables	6	8.373.190.000	5.942.060.000
220	<b>II. Fixed assets</b>		<b>1.062.800.081.564</b>	<b>1.103.917.315.541</b>
221	1. Tangible fixed assets	10	987.372.662.691	1.019.532.568.340
222	- Costs		1.848.803.815.825	1.848.803.815.825
223	- Accumulated depreciation		(861.431.153.134)	(829.271.247.485)
224	2. Finance lease assets	11	65.447.428.631	74.302.849.617
225	- Costs		134.296.219.447	134.337.931.114
226	- Accumulated depreciation		(68.848.790.816)	(60.035.081.497)
227	3. Intangible assets	12	9.979.990.242	10.081.897.584
228	- Costs		21.146.948.640	21.146.948.640
229	- Accumulated amortization		(11.166.958.398)	(11.065.051.056)
240	<b>IV. Long-term assets in progress</b>		<b>26.309.885.382</b>	<b>39.246.500</b>
242	1. Construction in progress		26.309.885.382	39.246.500
250	<b>V. Long-term investments</b>	<b>13</b>	<b>12.000.000.000</b>	<b>12.000.000.000</b>
252	1. Investments in joint-ventures, associates		12.000.000.000	12.000.000.000
253	2. Equity investments in other entities		1.300.000.000	1.300.000.000
254	3. Provision for impairment of long-term financial investments		(1.300.000.000)	(1.300.000.000)
260	<b>VI. Other long-term assets</b>		<b>20.748.716.301</b>	<b>24.897.306.450</b>
261	1. Long-term prepaid expenses	9	20.748.716.301	24.897.306.450
270	<b>TOTAL ASSETS</b>		<b>2.120.626.528.970</b>	<b>2.115.245.735.176</b>

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2025

(continued)

Code	RESOURCES	Note	Closing balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>1.501.572.617.835</b>	<b>1.484.683.233.354</b>
<b>310</b>	<b>I. Short-term liabilities</b>		<b>990.205.366.322</b>	<b>1.003.845.808.861</b>
311	1. Short-term trade payables	14	246.815.241.676	229.242.433.385
312	2. Short-term prepayments from customers	15	10.399.550.338	468.433.727
313	3. Taxes and other payables to State budget	16	445.092.456	10.009.516.019
314	4. Payables to employees		17.767.970.464	36.629.470.890
315	5. Short-term accrued expenses	17	9.291.703.269	6.599.458.717
318	6. Short-term unearned revenue	18	1.019.816.542	1.443.312.343
319	7. Other short-term payments	19	5.820.252.846	4.081.230.457
320	8. Short-term loans and finance lease liabilities	20	684.152.045.017	708.230.904.130
321	9. Short-term provisions for payables		5.624.652.502	-
322	10. Bonus and welfare fund		8.869.041.212	7.141.049.193
<b>330</b>	<b>II. Long-term liabilities</b>		<b>511.367.251.513</b>	<b>480.837.424.493</b>
336	1. Long-term unearned revenue	18	113.172.977	161.675.654
337	2. Other long-term payables	19	251.000.000	251.000.000
338	3. Long-term loans and obligations under finance leases	20	511.003.078.536	480.424.748.839
<b>400</b>	<b>D. EQUITY</b>		<b>619.053.911.135</b>	<b>630.562.501.822</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>21</b>	<b>619.053.911.135</b>	<b>630.562.501.822</b>
411	1. Contributed capital		500.000.000.000	500.000.000.000
411a	- Ordinary shares with voting rights		500.000.000.000	500.000.000.000
412	2. Share Premium		(3.361.823.052)	(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
421	5. Retained earnings		41.011.874.332	52.520.465.019
421a	- Retained earnings accumulated to the prior year end		50.000.000.000	85.366.107
421b	- Retained earnings of the current year		(8.988.125.668)	52.435.098.912
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>2.120.626.528.970</b>	<b>2.115.245.735.176</b>

Vu Xuan Tung  
Preparer  
Bac Ninh, 16 February 2025

Nguyen Thi Thuy Ha  
Chief Accountant




Doan Hai Mau  
Director



**STATEMENT OF COMPREHENSIVE INCOME**  
*Quarter 1/2025*

Code	ITEMS	Note	Quarter 1/2025 VND	Quarter 1/2024 VND
01	1. Revenue from goods sold and services rendered	23	379.108.094.630	379.387.150.303
02	2. Revenue deductions	23	4.914.672.154	421.946.227
10	3. Net revenues from sales and services rendered	23	374.193.422.476	378.965.204.076
11	4. Cost of goods sold and services rendered	24	346.690.147.464	368.510.212.437
20	5. Gross profit from goods sold and services rendered		27.503.275.012	10.454.991.639
21	6. Financial income	25	186.944.639	3.135.208
22	7. Financial expenses	26	21.725.966.929	29.053.976.914
23	<i>In which: Interest expenses</i>		21.243.330.509	25.844.028.951
25	8. Selling expenses	27	8.052.335.912	6.754.640.974
26	9. General and administration expenses	28	6.853.642.243	6.936.600.982
30	10. Operating (loss)/profit		(8.941.725.433)	(32.287.092.023)
31	11. Other income		21.602	-
32	12. Other expense	29	46.421.837	-
40	13. Other profit		(46.400.235)	-
50	14. Accounting (loss)/profit before tax		(8.988.125.668)	(32.287.092.023)
51	15. Current corporate income tax expenses	30	-	-
60	17. Net (loss)/profit after tax		(8.988.125.668)	(32.287.092.023)
70	18. Basic earnings per share	31	(180)	(646)



**Vu Xuan Tung**  
Preparer  
Bac Ninh, 16 February 2025



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Chief Accountant



**Doan Hai Mau**  
Director

## STATEMENT OF CASH FLOWS

Quarter 1/2025  
(Indirect method)

Code	ITEMS	Note	Quarter 1/2025 VND	Quarter 1/2024 VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. (Loss)/Profit before tax		(8.988.125.668)	(32.287.092.023)
	2. Adjustments for		63.540.783.969	68.400.030.361
02	- Depreciation of fixed assets and investment properties		41.075.522.310	42.558.213.611
03	- Provisions		1.227.219.502	-
04	- Foreign exchange (gain)/loss arising from translating foreign currency items		-	-
05	- Gains / losses from investment		(5.288.352)	(2.212.201)
06	- Interest expenses		21.243.330.509	25.844.028.951
08	3. Operating profit before changes in working capital		54.552.658.301	36.112.938.338
09	- Increase or decrease in receivable		21.762.266.083	2.872.675.570
10	- Increase or decrease in inventories		(87.614.298.669)	32.212.264.644
11	- Increase or decrease in payable (excluding interest payables/ corporate income tax payables)		(9.401.051.715)	14.774.851.288
12	- Increase or decrease in prepaid expenses		(7.611.983.101)	(9.453.627.731)
14	- Interest paid		(21.048.118.444)	(26.172.634.558)
15	- Corporate income tax paid		(6.713.359.821)	(4.998.182.420)
16	- Other receipts from operating activities		-	200.000.000
17	- Other expenses on operating activities		(1.119.000.000)	(836.670.000)
20	Net cash flows from operating activities		(57.192.887.366)	44.711.615.131
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(1.321.278.866)	(1.220.000.000)
22	1. Loans and purchase of debt instruments from other entities		-	-
27	2. Interest and dividend received		5.288.352	2.212.201
30	Net cash flows from investing activities		(1.315.990.514)	(1.217.787.799)
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		422.156.882.329	289.759.041.677
34	2. Repayment of borrowings		(407.526.228.846)	(328.775.214.295)
35	3. Repayment of obligations under finance leases		(8.131.182.899)	(10.787.090.421)
36	3. Dividends and profits paid		-	-
40	Net cash flows from financing activities		6.499.470.584	(49.803.263.039)
50	Net cash flows in the period		(52.009.407.296)	(6.309.435.707)
60	Cash and cash equivalents at the beginning of the period		82.360.674.791	23.246.253.548
61	Effect of exchange rate fluctuations		-	-
70	Cash and cash equivalents at the end of the period		30.351.267.495	16.936.817.841



Vu Xuan Tung  
Preparer  
Bac Ninh, 16 February 2025



Nguyen Thi Thuy Ha  
Chief Accountant





Doan Hai Mau  
Director

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**  
*Quarter 1/2025*

**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/QĐ-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, Tien Du District, Bac Ninh Province

Company's Legal capital: VND 500.000.000. Equivalent to 50.000.000 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 3 dependent units:

<b>Name</b>	<b>Address</b>	<b>Principal activities</b>
Viglacera Thai Binh factory	Thai Binh Province	Producing and trading in ceramic tiles
Viglacera My Duc factory	Ba Ria - Vung Tau Province	Producing and trading in ceramic tiles
Viglacera Eurotile factory	Ba Ria - Vung Tau Province	Producing and 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 Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

*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

The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables: are exchange rates of purchase of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Separate Financial Statements is determined on the following principles:

- For accounts classifies as asset: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company open foreign currency accounts;
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

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 period 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 Separate financial statement/Consolidated financial statement (if the investment side is a parent company) of subsidiaries, joint 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
- Management 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 accrual and actual expenses are reversed.

## 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 VND	Opening balance VND
Cash on hand	33.569.269	24.961.000
Non term deposit	30.317.698.226	82.306.658.917
Cash in transit	-	29.054.874
	<b><u>30.351.267.495</u></b>	<b><u>82.360.674.791</u></b>

## 4. SHORT-TERM TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Viglacera Ceramic Tiles Trading Joint Stock Company	-	49.808.640.449
Viglacera Trading Joint Stock Company	4.691.081.891	4.748.502.439
Viglacera Consulting Joint Stock Company	175.651.395	-
Others	14.989.617.452	11.541.110.170
	<b><u>19.856.350.738</u></b>	<b><u>66.098.253.058</u></b>
In which:		
Receivables from related parties	<u>4.866.733.286</u>	<u>54.557.142.888</u>



## 5. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
Sacmi (Singapore) PTE LTD	3.165.041.774	81.664.686
Branch of Petrovietnam Low Pressure Gas Distribution Joint Stock Company - North Low Pressure Gas Distribution Enterprise	2.428.397.730	24.944.480
Others	7.385.950.729	1.625.108.323
	<b>12.979.390.233</b>	<b>1.731.717.489</b>

## 6. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
<b>a) Current</b>		
Dividends receivables	-	-
Employees receivables	837.507.140	610.062.399
Advances	952.691	14.667.949
Short-term deposits and mortgages	1.904.000.000	1.904.000.000
Ha Noi Investment Mechanics And Construction Joint Stock Company	1.114.495.487	1.114.495.487
Finance Leasing Companies	3.533.628.068	4.158.475.655
Others	4.492.215.887	366.488.388
	<b>11.882.799.273</b>	<b>8.168.189.878</b>

### b) Non-current

Long-term deposits and mortgages	8.373.190.000	5.942.060.000
	<b>8.373.190.000</b>	<b>5.942.060.000</b>

## 7. BAD DEBTS

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Quang Tay I-E Production Trade Production Investment JSC	1.579.191.158	1.579.191.158	1.579.191.158	1.579.191.158
Ha Noi Investment Mechanics And Construction JSC	1.114.495.487	1.114.495.487	1.244.495.487	1.244.495.487
Others	8.733.827.485	8.733.827.485	8.603.827.485	8.603.827.485
	<b>11.427.514.130</b>	<b>11.427.514.130</b>	<b>11.427.514.130</b>	<b>11.427.514.130</b>

## 8. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	-	-	5.787.231.539	-
Raw materials	102.309.347.837	(736.737.213)	94.959.995.261	(736.737.213)
Tools and supplies	32.315.100.743	(2.982.156.655)	34.015.717.837	(2.982.156.655)
Work in progress	24.860.479.829	-	21.006.258.926	-
Finished goods	646.480.229.187	(12.982.589.195)	562.581.655.364	(11.755.369.693)
	<b>805.965.157.596</b>	<b>(16.701.483.063)</b>	<b>718.350.858.927</b>	<b>(15.474.263.561)</b>

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

## 9. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
<b>a) Current</b>		
- Tools and dies issued for consumption	8.407.642.688	845.347.004
- Fees for using infrastructure and land rental	3.865.816.451	-
- Others	332.461.115	-
	<b>12.605.920.254</b>	<b>845.347.004</b>
<b>b) Non-current</b>		
- Tools and dies issued for consumption	20.748.716.301	24.628.119.368
- Others	-	269.187.082
	<b>20.748.716.301</b>	<b>24.897.306.450</b>

## 10. INTANGIBLE FIXED ASSETS

Appendix No. 01

## 11. FINANCE LEASE FIXED ASSETS

	Machinery and equipment VND	Transportation equipment VND	Total VND
<b>Cost</b>			
Opening balance	131.415.688.024	2.922.243.090	134.337.931.114
- <i>Others</i>	(41.711.667)	-	(41.711.667)
<b>Closing balance</b>	<b>131.373.976.357</b>	<b>2.922.243.090</b>	<b>134.296.219.447</b>
<b>Accumulated depreciation</b>			
Opening balance	58.553.666.594	1.481.414.903	60.035.081.497
- <i>Depreciation</i>	8.691.949.189	121.760.130	8.813.709.319
<b>Closing balance</b>	<b>67.245.615.783</b>	<b>1.603.175.033</b>	<b>68.848.790.816</b>
<b>Net carrying amount</b>			
Opening balance	72.862.021.430	1.440.828.187	74.302.849.617
<b>Closing balance</b>	<b>64.128.360.574</b>	<b>1.319.068.057</b>	<b>65.447.428.631</b>

## 12. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Cộng VND
<b>Cost</b>			
Opening balance	19.973.839.140	1.173.109.500	21.146.948.640
<b>Closing balance</b>	<b>19.973.839.140</b>	<b>1.173.109.500</b>	<b>21.146.948.640</b>
<b>Accumulated depreciation</b>			
Opening balance	9.891.941.556	1.173.109.500	11.065.051.056
- <i>Depreciation</i>	101.907.342	-	101.907.342
<b>Closing balance</b>	<b>9.993.848.898</b>	<b>1.173.109.500</b>	<b>11.166.958.398</b>
<b>Net carrying amount</b>			
Opening balance	10.081.897.584	-	10.081.897.584
<b>Closing balance</b>	<b>9.979.990.242</b>	<b>-</b>	<b>9.979.990.242</b>

- The carrying amount of the Company's intangible assets pledged to secure banking facilities granted to the Company as of March 31, 2025 is VND 10.081.897.584.

- The cost of the Company's intangible assets as of March 31, 2025 includes VND 1.173.109.500 of assets which have been fully amortized but are still in use.

### 13. LONG-TERM INVESTMENTS

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
<b>Investments in associates</b>	<b>12.000.000.000</b>	<b>-</b>	<b>12.000.000.000</b>	<b>-</b>
- Viglacera Ceramic Tiles Trading Joint Stock Company	12.000.000.000	-	12.000.000.000	-
<b>Investments in other entities</b>	<b>1.300.000.000</b>	<b>(1.300.000.000)</b>	<b>1.300.000.000</b>	<b>(1.300.000.000)</b>
- Viglacera Trading Joint Stock Company	1.300.000.000	(1.300.000.000)	1.300.000.000	(1.300.000.000)
	<b>13.300.000.000</b>	<b>(1.300.000.000)</b>	<b>13.300.000.000</b>	<b>(1.300.000.000)</b>

#### Detailed information about long-term investments:

Name	Ownership	Voting right	Main business activities
Viglacera Ceramic Tiles Trading Joint Stock Company	40%	40%	Trading in ceramic tiles
Viglacera Trading Joint Stock Company	4,57%	4,57%	Trading in construction materials

### 14. 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
Tohoku Technology Joint Stock Company	18.290.659.831	18.290.659.831	18.380.260.389	18.380.260.389
Branch of PetroVietnam Low Pressure Gas Distribution Joint Stock Company - Vung Tau Low Pressure Gas Distribution factory	24.128.707.150	24.128.707.150	24.204.909.825	24.204.909.825
Hai Anh Production and Investment Joint Stock Company	18.025.503.635	18.025.503.635	14.908.648.704	14.908.648.704
Fritta Vietnam Company Limited	16.701.165.580	16.701.165.580	11.714.362.233	11.714.362.233
Other suppliers	169.669.205.480	169.669.205.480	160.034.252.234	160.034.252.234
	<b>246.815.241.676</b>	<b>246.815.241.676</b>	<b>229.242.433.385</b>	<b>229.242.433.385</b>
In which:				
Payables to related parties	13.138.849.964	13.138.849.964	5.935.172.661	5.935.172.661

### 15. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Viglacera Ceramic Tiles Trading Joint Stock Company	8.259.677.300	-
Others	2.139.873.038	468.433.727
	<b>10.399.550.338</b>	<b>468.433.727</b>
In which:		
Prepayments from customers from related parties	8.259.677.300	-

### 16. TAXES AND OTHER PAYABLES TO STATE BUDGET

Appendix No. 02



# 17. SHORT-TERM ACCRUED EXPENSES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Interest expenses	2.635.841.212	2.440.629.147
Sales support costs	4.383.685.364	4.094.014.756
Other accruals	2.272.176.693	64.814.814
	<u><u>9.291.703.269</u></u>	<u><u>6.599.458.717</u></u>

# 18. 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.

# 19. OTHER CURRENT PAYABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
<b>a) Current payables</b>		
Funding of trade union	548.179.746	667.364.336
Social insurance, Health insurance, Unemployment insurance	2.001.190.163	2.919.456
Short-term deposits received	207.000.000	207.000.000
Advance payment	327.661.666	358.574.014
Payable to the Board of Directors and the Board of Supervisors	520.374.194	436.800.000
Others	2.215.847.077	2.408.572.651
	<u><u>5.820.252.846</u></u>	<u><u>4.081.230.457</u></u>
<b>b) Long-term payables</b>		
Long-term deposits received	251.000.000	251.000.000
	<u><u>251.000.000</u></u>	<u><u>251.000.000</u></u>

**20. LOANS AND FINANCIAL LEASE DEBT**

	Opening balance VND	Increase during the period VND	Decrease during the period VND	Closing balance VND
<b>a) Short-term loans</b>				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tien Son Industrial Park Branch	283.242.968.001	236.871.491.408	211.209.911.870	308.904.547.539
Tien Phong Joint Stock Commerical Bank - Bac Ninh Branch	-	-	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch	183.033.488.527	154.707.061.224	150.113.842.124	187.626.707.627
Joint Stock Commercial Bank for Investment and Development of Vietnam - Trang Tien Branch	21.151.984.508	-	-	21.151.984.508
	<b>487.428.441.036</b>	<b>391.578.552.632</b>	<b>361.323.753.994</b>	<b>517.683.239.674</b>
<b>b) Long-term loans and obligations under finance leases</b>				
<b>Long-term loans</b>	<b>646.600.555.249</b>	<b>30.115.068.893</b>	<b>46.202.474.852</b>	<b>630.513.149.290</b>
Tien Phong Joint Stock Commerical Bank - Bac Ninh Branch	94.199.373.081	30.000.000.000	9.852.474.852	114.346.898.229
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch	540.573.919.074	-	36.350.000.000	504.223.919.074
Long-term personal loans	11.827.263.094	115.068.893	-	11.942.331.987
<b>Obligations under finance leases</b>	<b>54.626.656.684</b>	<b>463.260.804</b>	<b>8.131.182.899</b>	<b>46.958.734.589</b>
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	31.474.132.233	-	6.388.422.000	25.085.710.233
Vietnam International Finance Leasing Company Limited	23.152.524.451	463.260.804	1.742.760.899	21.873.024.356
	<b>701.227.211.933</b>	<b>30.578.329.697</b>	<b>54.333.657.751</b>	<b>677.471.883.879</b>
<b>Amount due for settlement:</b>				
Within 12 months	220.802.463.094			166.468.805.343
<b>After 12 months</b>	<b>480.424.748.839</b>			<b>511.003.078.536</b>

## 21. 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	255.000.000.000	51%	255.000.000.000	51%
Other shareholders	245.000.000.000	49%	245.000.000.000	49%
	<b>500.000.000.000</b>	<b>100%</b>	<b>500.000.000.000</b>	<b>100%</b>

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

	Quarter 1/2025	Quarter 1/2024
	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	-	-
- Decrease	-	-
- Closing balance	500.000.000.000	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	50.000.000	50.000.000
Number of shares issued to the public	50.000.000	50.000.000
- Ordinary shares	50.000.000	50.000.000
Number of treasury shares	336	336
- Ordinary shares	336	336
Number of outstanding shares in circulation	49.999.664	49.999.664
- Ordinary shares	49.999.664	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
	<b>81.407.219.855</b>	<b>81.407.219.855</b>

## 22. OFF BALANCE SHEET ITEMS

	Closing balance	Opening balance
	VND	VND
Foreign currencies		
USD	29.152,19	14.257,18
EUR	3.280,84	3.280,03



### 23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Quarter 1/2025 VND	Quarter 1/2024 VND
<b>Revenue from goods sold and services rendered</b>		
Sales of ceramic tiles	368.180.318.900	375.179.103.434
Others	10.927.775.730	4.208.046.869
	<b>379.108.094.630</b>	<b>379.387.150.303</b>
<b>Deductions</b>		
Trade discount	4.914.672.154	-
Sales return	-	421.946.227
Sales rebates	-	-
	<b>4.914.672.154</b>	<b>421.946.227</b>
<b>Net revenue from goods sold and services rendered</b>		
Sales of ceramic tiles	363.265.646.746	374.757.157.207
Others	10.927.775.730	4.208.046.869
	<b>374.193.422.476</b>	<b>378.965.204.076</b>

### 24. COST OF GOODS SOLD

	Quarter 1/2025 VND	Quarter 1/2024 VND
Cost of ceramic tiles sold	337.512.257.127	363.660.988.556
Other cost of sales	7.950.670.835	3.631.163.652
(Reversal of)/Provision for inventory devaluation	1.227.219.502	1.218.060.229
	<b>346.690.147.464</b>	<b>368.510.212.437</b>

### 25. FINANCIAL INCOME

	Quarter 1/2025 VND	Quarter 1/2024 VND
Bank and loan interest	5.288.352	2.212.201
Foreign exchange gain arising from transaction during the period	181.656.287	923.007
	<b>186.944.639</b>	<b>3.135.208</b>

## 26. FINANCIAL EXPENSES

	Quarter 1/2025 VND	Quarter 1/2024 VND
Interest expense	21.243.330.509	25.844.028.951
Foreign exchange loss arising from transaction during the period	482.636.420	351.824.436
Other financial expenses	-	2.858.123.527
	<b>21.725.966.929</b>	<b>29.053.976.914</b>

## 27. SELLING EXPENSES

	Quarter 1/2025 VND	Quarter 1/2024 VND
Raw materials	498.909.386	328.014.296
Out-sourced services	737.133.423	391.172.758
Others	6.816.293.103	6.035.453.920
	<b>8.052.335.912</b>	<b>6.754.640.974</b>

## 28. GENERAL AND ADMINISTRATION EXPENSES

	Quarter 1/2025 VND	Quarter 1/2024 VND
Stationery costs	3.711.000	4.265.000
Staff costs	2.541.128.868	2.262.514.601
Depreciation of fixed assets	80.281.840	147.852.237
(Reversal of)/Provision for doubtful debts	-	-
Taxes, charges and fees	6.000.000	6.000.000
Out-sourced services	2.108.202.675	2.517.140.218
Others	2.114.317.860	1.998.828.926
	<b>6.853.642.243</b>	<b>6.936.600.982</b>

## 29. OTHER EXPENSE

	Quarter 1/2025 VND	Quarter 1/2024 VND
Fines	46.411.837	-
Others	10.000	-
	<b>46.421.837</b>	<b>-</b>

### 30. CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter 1/2025	Quarter 1/2024
	VND	VND
Profit before tax	(8.988.125.668)	(32.287.092.023)
Add:	46.411.837	-
- Fines	46.411.837	-
Less:	-	-
Taxable profit:	(8.941.713.831)	(32.287.092.023)
- Taxable profit at normal tax rate	(8.941.713.831)	(32.203.092.023)
- Income is entitled to incentives ((20% tax rate and 50% reduction of tax payable in 2021, 2022, 2023, 2024))	-	-
<b>Current corporate income tax expense</b>	<b>-</b>	<b>-</b>
Adjustment of tax expenses in previous years into current year	-	-
Tax payable at the beginning of period	6.713.359.821	4.998.180.420
Tax paid in the period	(6.713.359.821)	(4.998.182.420)
<b>Corporate income tax payable at the end of the period</b>	<b>-</b>	<b>(2.000)</b>

### 31. BASIC EARNINGS PER SHARE

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

	Quarter 1/2025	Quarter 1/2024
	VND	VND
Accounting profit after corporate income tax	(8.988.125.668)	(32.287.092.023)
Net profit attributable to shareholders	(8.988.125.668)	(32.287.092.023)
Weighted average number of ordinary shares in circulation (shares)	49.999.664	49.999.664
<b>Basic earnings per share (VND/share)</b>	<b>(180)</b>	<b>(646)</b>

### 32. PRODUCTION COST BY NATURE

	Quarter 1/2025	Quarter 1/2024
	VND	VND
Raw materials and consumables	309.690.493.925	244.811.796.104
Labour costs	48.630.480.590	35.297.716.597
Cost of equipment, tools and utensils	25.392.657.510	11.768.271.423
Depreciation and amortisation	41.075.522.310	42.558.213.611
Taxes, charges and fees	47.711.667	1.110.814.035
(Reversal of)/Provision for doubtful debts	1.227.219.502	-
Out-sourced services	3.419.836.098	8.678.251.806
Others	18.684.201.078	18.145.394.192
<b></b>	<b>448.168.122.680</b>	<b>362.370.457.768</b>



### 33. RELATED PARTY TRANSACTIONS AND BALANCES

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

Transactions during the period:

	Relationship	Quarter 1/2025 VND	Quarter 1/2024 VND
<b>Revenue from sales of goods and rendering of services</b>			
Viglacera Thang Long Joint Stock Company	Affiliate	-	204.000.000
Viglacera Trading Joint Stock Company	Affiliate	1.209.729.076	-
Viglacera Ceramic Tiles Trading Joint Stock Company	Associate	358.323.412.037	376.065.722.123
Viglacera Binh Duong Sanitaryware Company (BSC) -	Affiliate	-	84.836.294
Viglacera Corporation - JSC Branch	Affiliate		
Viglacera My Xuan Sanitaryware Company (BSC) -	Affiliate	105.740.031	32.562.000
Viglacera Corporation - JSC Branch			
<b>Purchases of goods and services</b>			
Viglacera Ceramic Tiles Trading Joint Stock Company	Associate	4.955.008.695	5.450.000.000
Viglacera Packings and Brake Linings JSC	Affiliate	4.383.506.820	4.236.683.460
Viglacera Infrastructure Development Investment	Affiliate	259.063.945	962.508.540
Company - Viglacera Corporation - JSC Branch	Affiliate		
Viglacera My Xuan Sanitaryware Company (BSC) -	Affiliate	60.236.729	416.048.611
Viglacera Corporation - JSC Branch	Affiliate		
Vocational Training College Viglacera	Affiliate	220.000.000	-
Viglacera Corporation - JSC	Parent Company	-	84.916.000
Viglacera Thang Long Joint Stock Company	Affiliate	-	470.912.000
Viglacera Trading Joint Stock Company	Affiliate	336.749.952	-
<b>Royalty fees</b>			
Viglacera Corporation - JSC	Parent Company	1.854.469.344	1.746.437.586

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

	Relationship	Closing balance VND	Opening balance VND
<b>Trade accounts receivables</b>			
Viglacera Ceramic Tiles Trading Joint Stock Company	Associate	-	49.808.640.449
Viglacera Trading Joint Stock Company	Affiliate	4.691.081.891	4.748.502.439
Viglacera Consulting Joint Stock Company	Affiliate	175.651.395	-
<b>Trade accounts payable</b>			
Viglacera Infrastructure Development Investment	Affiliate	1.701.978.444	3.058.292.303
Company - Viglacera Corporation - JSC Branch	Affiliate		
Viglacera Packings and Brake Linings Joint Stock Company	Affiliate	2.928.435.250	2.376.027.822
Vocational Training College Viglacera	Affiliate	220.000.000	274.000.000
Viglacera My Xuan Sanitaryware Company (BSC) -	Affiliate	28.758.970	226.852.536
Viglacera Corporation - JSC Branch	Affiliate		

### Prepayments from customers

Viglacera Ceramic Tiles Trading Joint Stock Company	Associate	8.259.677.300	-
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Vu Xuan Tung  
Preparer  
Bac Ninh, 16 February 2025

Nguyen Thi Thuy Ha  
Chief Accountant



Doan Hai Mau  
Director

## Appendix No. 01

## 10. INTANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Transportation equipment VND	Office equipment VND	Others VND	Total VND
<b>Cost</b>						
Opening balance	565.565.557.142	1.273.970.015.032	5.495.035.513	1.901.787.468	1.871.420.670	1.848.803.815.825
Closing balance	<u>565.565.557.142</u>	<u>1.273.970.015.032</u>	<u>5.495.035.513</u>	<u>1.901.787.468</u>	<u>1.871.420.670</u>	<u>1.848.803.815.825</u>
<b>Accumulated depreciation</b>						
Opening balance	204.708.466.750	616.583.319.838	4.309.535.828	1.798.504.399	1.871.420.670	829.271.247.485
- <i>Depreciation</i>	<i>8.112.341.082</i>	<i>23.955.446.212</i>	<i>77.609.130</i>	<i>14.509.225</i>	-	<i>32.159.905.649</i>
Closing balance	<u>212.820.807.832</u>	<u>640.538.766.050</u>	<u>4.387.144.958</u>	<u>1.813.013.624</u>	<u>1.871.420.670</u>	<u>861.431.153.134</u>
<b>Net carrying amount</b>						
Opening balance	360.857.090.392	657.386.695.194	1.185.499.685	103.283.069	-	1.019.532.568.340
Closing balance	<u>352.744.749.310</u>	<u>633.431.248.982</u>	<u>1.107.890.555</u>	<u>88.773.844</u>	<u>-</u>	<u>987.372.662.691</u>

- The Company has pledged its tangible fixed assets, which have the carrying value of VND 986.175.998.292 as of March 31, 2025, to secure banking facilities granted to the Company.

- The cost of the Company's tangible fixed assets as of March 31, 2025 includes VND 337.384.676.688 of assets which have been fully depreciated but are still in use.

## Appendix No. 02

## 16. TAXES AND OTHER PAYABLES TO STATE BUDGET

	Receivables opening balance	Payables opening balance	Payable during the period	Paid/Received during the period	Receivables closing balance	Payables closing balance
	VND	VND	VND	VND	VND	VND
Value added tax	-	3.272.524.781	3.428.537.897	6.701.062.678	-	-
Import and export tax	-	-	317.154.007	331.099.004	13.944.997	-
Corporate income tax	-	6.713.359.821	-	6.713.359.821	-	-
Personal income tax	-	23.631.417	440.416.804	519.001.679	54.953.458	-
Land & housing tax, land rental charges	-	-	445.092.456	-	-	445.092.456
Personal income tax	644.398.753	-	89.838.778	89.838.778	644.398.753	-
Other taxes	-	-	46.411.837	46.411.837	-	-
	<u>644.398.753</u>	<u>10.009.516.019</u>	<u>4.767.451.779</u>	<u>14.400.773.797</u>	<u>713.297.208</u>	<u>445.092.456</u>



Appendix No. 03

21. OWNERS' EQUITY

a) Increase and decrease in owner's equity

	Owner's contributed capital VND	Share premium VND	Treasury shares VND	Investment and Development fund VND	Retained earnings VND	Total VND
Opening balance of previous year	500.000.000.000	(3.361.823.052)	(3.360.000)	81.407.219.855	85.366.107	578.127.402.910
Increase in capital	-	-	-	-	-	-
Profit/(loss) for the year	-	-	-	-	52.435.098.912	52.435.098.912
Allocated to Investment and Development fund	-	-	-	-	-	-
Closing 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
Opening balance of current 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 period	-	-	-	-	(8.988.125.668)	(8.988.125.668)
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 current period	500.000.000.000	(3.361.823.052)	(3.360.000)	81.407.219.855	41.011.874.332	619.053.911.135