

INTERIM SEPARATE FINANCIAL STATEMENTS
DAP CAU SHEET GLASS JOINT-STOCK COMPANY
For the period from 01/01/2025 to 30/06/2025
(Reviewed)

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REPORT OF THE GENERAL DIRECTOR

The General Director of Dap Cau Sheet Glass Joint-Stock Company ("the Company") presents its report and the Company's Interim Separate Financial Statements for the period from 01/01/2025 to 30/06/2025.

THE COMPANY

Dap Cau Sheet Glass Joint-Stock Company was equitized from Dap Cau Sheet Glass Company under the Decision No. 942/QĐ-BXD dated 14 June 2004 of the Ministry of Construction and operates under the Business Registration Certificate for Joint Stock Companies No. 2103000093, initially issued on 3 February 2005 by the Department of Planning and Investment of Bac Ninh Province. According to Resolution No. 01/2021/DHĐCĐ of the 2021 Annual General Meeting of Shareholders dated 9 April 2021, the Company changed its name from Viglacera Dap Cau Sheet Glass Joint-Stock Company to Dap Cau Sheet Glass Joint-Stock Company. As of now, the Company's Business Registration Certificate has been amended 12 times, with the most recent update on 13 May 2024.

The Company's head office is located in Vu Ninh Ward, Bac Ninh Province.

BOARD OF DIRECTORS, GENERAL DIRECTOR AND BOARD OF SUPERVISION

Members of the Board of Management during the period and to the reporting date are:

Mr. Hoang Kim Bong	Chairman
Mr. Tran Huy Thong	Member
Mr. Nguyen The Chinh	Member
Mr. Nguyen Anh Tuan	Member
Mr. Nguyen Thanh Chung	Member
Mr. Nguyen Huu Luat	Member

(Appointed on 24/04/2025)
(Resigned on 24/04/2025)

General Director during the period and to the reporting date is:

Mr. Tran Huy Thong General Director

The legal representative of the Company during the period and until the preparation of these Interim Separate Financial Statements is Mr. Tran Huy Thong (General Director)

The members of the Board of Supervision are:

Mrs. Nguyen Thi Cam Van	Chief
Mrs. Nguyen Viet Ha	Member
Mr. Pham Van Chuong	Member

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of Interim Separate Financial Statements for the Company.

STATEMENT OF THE GENERAL DIRECTOR'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The General Director is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, the General Director is required to:

- Establish and maintain an internal control system which is determined necessary by the General Director and Board of Directors to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;

Dap Cau Sheet Glass Joint-Stock Company

Address: Vu Ninh Ward, Bac Ninh Province

- Prepare the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The General Director is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Director confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other commitments

The General Director pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

General Director
CÔNG TY CỔ PHẦN
KÍNH
DÁP CẦU
TP. BẮC NINH, T. BẮC NINH

Tran Huy-Thong

Bac Ninh, 18 August 2025

10/01/2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and General Director
Dap Cau Sheet Glass Joint-Stock Company**

We have reviewed the interim Separate financial statements of Dap Cau Sheet Glass Joint-Stock Company prepared on 18 August 2025 from page 06 to page 33 including: Interim Separate Statement of financial position as at 30 June 2025, Interim Separate Statement of income, Interim Separate Statement of cash flows and Notes to Interim Separate financial statements for the period from 01 January 2025 to 30 June 2025.

General Director's Responsibility

The General Director is responsible for the preparation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements does not give a true and fair view, in all material respects, of the financial position of Dap Cau Sheet Glass Joint-Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

Emphasis of Matter

As at 30 June 2025, the Company's current liabilities exceeded its current assets by VND 62.53 billion, the accumulated loss was VND 350.24 billion, equivalent to 116.75% of the owner's contributed capital. In addition, the Company had overdue unpaid debts of VND 47.48 billion (Notes 11, 15, 16) and overdue unpaid taxes of VND 9.61 billion (Note 13). Moreover, the number of employees has decreased sharply and there are no more production activities, the project "Dap Cau Commercial and Housing Service Area" is currently under proposal to be added to the housing development plan of Bac Ninh province. These events, together with the issues stated in Note 1, indicate the existence of a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern. However, the Interim Separate Financial Statements for the accounting period from 01 January 2025 to 30 June 2025 are still presented on the basis of the assumption of the ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

AASC Auditing Firm Company Limited


Phạm Anh Tuan
Deputy General Director
Registered Auditor No.: 07777-2023-002-1
Hanoi, 18 August 2025

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100 A. CURRENT ASSETS		9,096,073,054	10,346,450,451
110 I. Cash and cash equivalents	3	89,904,542	2,544,688,715
111 1. Cash		89,904,542	946,633,145
112 2. Cash equivalents		-	1,598,055,570
120 II. Short-term investments	4	-	1,084,949,955
123 1. Held-to-maturity investments		-	1,084,949,955
130 III. Short-term receivables		3,255,110,887	734,529,954
131 1. Short-term trade receivables	5	14,119,554,302	14,105,969,797
132 2. Short-term prepayments to suppliers	6	466,008,339	419,218,442
136 3. Other short-term receivables	7	3,406,615,434	799,748,679
137 4. Provision for short-term doubtful debts		(14,737,067,188)	(14,590,406,964)
140 IV. Inventories	9	5,366,907,572	5,539,298,799
141 1. Inventories		19,847,391,974	20,178,461,010
149 2. Provision for devaluation of inventories		(14,480,484,402)	(14,639,162,211)
150 V. Other short-term assets		384,150,053	442,983,028
153 1. Taxes and other receivables from State budget	13	384,150,053	442,983,028
200 B. NON-CURRENT ASSETS		55,404,029,862	57,230,033,020
220 I. Fixed assets		10,853,928,439	11,542,125,331
221 1. Long-term trade receivables	10	10,853,928,439	11,542,125,331
222 - <i>Historical cost</i>		305,853,822,314	305,853,822,314
223 - <i>Accumulated depreciation</i>		(294,999,893,875)	(294,311,696,983)
250 II. Long-term investments	4	44,550,101,423	45,687,907,689
251 1. Investments in subsidiaries		83,162,324,916	83,162,324,916
252 2. Investments in joint ventures and associates		909,380,000	909,380,000
253 3. Equity investments in other entities		1,500,000,000	1,500,000,000
254 4. Provision for devaluation of long-term investments		(41,021,603,493)	(39,883,797,227)
270 TOTAL ASSETS		64,500,102,916	67,576,483,471

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2025
(Continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	LIABILITIES		71,624,384,380	71,178,571,573
310	I. Current liabilities		71,624,384,380	64,178,571,573
311	1. Short-term trade payables	11	37,234,335,770	36,804,507,238
312	2. Short-term prepayments from customers	12	3,226,796,046	2,484,682,269
313	3. Taxes and other payables to State budget	13	9,607,554,569	9,283,679,709
314	4. Payables to employees		2,333,783,204	2,169,754,204
315	5. Short-term accrued expenses	14	116,576,975	156,576,975
319	6. Other short-term payables	15	11,923,413,370	12,097,446,732
320	7. Short-term borrowings and finance lease liabilities	16	7,181,924,446	1,181,924,446
330	II. Non-current liabilities		-	7,000,000,000
338	1. Long-term borrowings and finance lease liabilities	16	-	7,000,000,000
400	D. OWNER'S EQUITY		(7,124,281,464)	(3,602,088,102)
410	I. Owner's equity	17	(7,124,281,464)	(3,602,088,102)
411	1. Contributed capital		300,000,000,000	300,000,000,000
411a	- Ordinary shares with voting rights		300,000,000,000	300,000,000,000
412	2. Share Premium		43,118,293,083	43,118,293,083
421	3. Retained earnings		(350,242,574,547)	(346,720,381,185)
421a	- Retained earnings accumulated to previous year		(346,720,381,185)	(328,071,187,845)
421b	- Retained earnings of the current period		(3,522,193,362)	(18,649,193,340)
440	TOTAL CAPITAL		3,664,500,102,916	67,576,483,471



Hoang Thi Hang
Preparer

Hoang Thi Hang
Person in charge of
accounting

Tran Huy Thong
General Director

Bac Ninh, 18 August 2025

INTERIM SEPARATE STATEMENT OF INCOME
For the period from 01/01/2025 to 30/06/2025

Code ITEMS	NOTE	The first 6	
		months of 2025	months of 2024
		VND	VND
01 1. Revenue from sales of goods and rendering of services	19	1,208,074,011	2,520,232,779
10 2. Net revenue from sales of goods and rendering of services		1,208,074,011	2,520,232,779
11 3. Cost of goods sold and services	20	172,391,227	1,076,310,707
20 4. Gross profit from sales of goods and rendering of services		1,035,682,784	1,443,922,072
21 5. Financial income	21	24,639,633	71,923,397
22 6. Financial expense	22	1,851,791,615	5,091,297,113
23 <i>In which: Interest expense</i>		317,688,019	409,535,909
25 7. Selling expense	23	533,756,958	439,076,439
26 8. General and administrative expenses	24	1,381,824,223	2,350,372,118
30 9. Net profit from operating activities		(2,707,050,379)	(6,364,900,201)
32 10. Other expenses	25	815,142,983	2,445,674,593
40 11. Other profit		(815,142,983)	(2,445,674,593)
50 12. Total net profit before tax		(3,522,193,362)	(8,810,574,794)
51 13. Current corporate income tax expense	26	-	-
60 14. Profit after corporate income tax		(3,522,193,362)	(8,810,574,794)

[Signature]

[Signature]



Hoang Thi Hang
Preparer

Hoang Thi Hang
Person in charge of
accounting

Tran Huy Thong
General Director

Bac Ninh, 18 August 2025

INTERIM SEPARATE STATEMENT OF CASH FLOWS
For the period from 01/01/2025 to 30/06/2025
(Indirect method)

Code ITEMS	NOTE	The first 6	
		months of 2025	months of 2024
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01 1. Profit before tax		(3,522,193,362)	(8,810,574,794)
02 2. Adjustment for			
- Depreciation and amortization of fixed assets		688,196,892	2,401,032,707
- Provisions		1,125,788,681	4,566,513,057
- Exchange gains / losses from retranslation of monetary items denominated in foreign		396,297,330	556,940,391
- Gains / losses from investment activities		(24,639,633)	(71,923,397)
- Interest expense		317,688,019	409,535,909
08 3. Operating profit before changes in working capital		(1,018,862,073)	(948,476,127)
- Increase / decrease in receivables		(2,608,408,182)	486,938,367
- Increase / decrease in inventories		331,069,036	1,674,153,187
- Increase / decrease in payables		731,595,867	(2,992,600,762)
20 Net cash flow from operating activities		(2,564,605,352)	(1,779,985,335)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
24 1. Collection of loans and resale of debt instrument of other entities		1,084,949,955	1,537,593,334
27 2. Interest and dividend received		24,639,633	13,906,887
30 Net cash flow from investing activities		1,109,589,588	1,551,500,221
III. CASH FLOWS FROM FINANCING ACTIVITIES			
34 1. Repayment of principal		(1,000,000,000)	(228,934,680)
40 Net cash flow from financing activities		(1,000,000,000)	(228,934,680)
50 Net cash flows in the period		(2,455,015,764)	(457,419,794)
60 Cash and cash equivalents at the beginning of the year		2,544,688,715	2,289,582,437
61 Effect of exchange rate fluctuations		231,591	529,508
70 Cash and cash equivalents at the end of the period	3	89,904,542	1,832,692,151



Hoang Thi Hang
Preparer

Hoang Thi Hang
Person in charge of accounting

Tran-Huy Thong
General Director
Bac Ninh, 18 August 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

1 GENERAL INFORMATION

Form of ownership

Dap Cau Sheet Glass Joint-Stock Company was equitized from Dap Cau Sheet Glass Company under the Decision No. 942/QĐ-BXD dated 14 June 2004 of the Ministry of Construction and operates under the Business Registration Certificate for Joint Stock Companies No. 2103000093, initially issued on 3 February 2005 by the Department of Planning and Investment of Bac Ninh Province. According to Resolution No. 01/2021/DHĐCĐ of the 2021 Annual General Meeting of Shareholders dated 9 April 2021, the Company changed its name from Viglacera Dap Cau Sheet Glass Joint-Stock Company to Dap Cau Sheet Glass Joint-Stock Company. As of now, the Company's Business Registration Certificate has been amended 12 times, with the most recent update on 13 May 2024.

The Company's head office is located in Vu Ninh Ward, Bac Ninh Province.

The Company's charter capital is VND 300,000,000,000 (Three hundred billion Vietnamese dong), equivalent to 30,000,000 shares, with a par value of VND 10,000 per share.

As at 30 June 2025, the Company had a total of 09 employees (as at 01 January 2025: 07 employees)

Business field: Industrial production.

Business activities

Main business activities of the Company include:

- Production of glass and glass products;
- Wholesale of other construction materials and installation equipment (Details: Wholesale of construction glass; Wholesale of other construction materials and installation equipment);
- Retail of glass and other construction installation equipment;
- Warehouse and storage rental, house rental, property rental;
- Construction glass production.

The Company's operation in the year that affects the Separate Financial Statements

As at 30 June 2025, the Company's current liabilities exceeded its current assets by VND 62.53 billion, the accumulated loss amounted to VND 350.24 billion, equivalent to 116.75% of the owner's contributed capital, overdue unpaid debts totaled VND 47.48 billion (Notes 11, 15, 16) and overdue unpaid taxes amounted to VND 9.61 billion (Note 13). In addition, since 2018, the Bac Ninh Tax Department has issued coercive enforcement decisions on invoices, the number of employees has significantly declined, and the Company has ceased all production activities, the "Dap Cau Commercial and Housing Service Area" project is currently under proposal to be included to the housing development plan of Bac Ninh province. These events, indicate the existence of a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern. However, the Interim Separate Financial Statements for the period from 01/01/2025 to 30/06/2025, are still presented on the basis of the assumption of the ability to continue as a going concern due to the following reasons:

- The Company is carrying out procedures to convert the land use purpose of the glass factory with an area of 125,527 m² in Vu Ninh ward, Bac Ninh province to residential land to effectively exploit the advantages of the land and improve the Company's operational efficiency;
- In addition, the Company is also planning to increase the area of the warehouse for rent in the short term while waiting for approval of the application for conversion of the above land use purpose;
- The company is a subsidiary of Viglacera Corporation - JSC, so it still maintains financial support, resources, and technology received from the Corporation and related parties.

Corporate structure

Information of Subsidiaries and associates of the Company is provided in Note No 04.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Interim Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the fiscal year ended as at 31 December 2024 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

2.4 Accounting estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.6 Cash and cash equivalents

Cash comprises cash on hand and demand deposits

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- Investments in subsidiaries, associates: provision for loss investments shall be made based on the Separate Financial Statements of subsidiaries, associates at the provision date.
- For long-term investments (not classified as trading securities) and without significant influence on the investee: the provision is based on the financial statements at the time of provisioning of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim Separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period:

- For construction activities The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.
- According to Resolution 01/2016/NQ-HDQT of the Company's Board of Directors dated January 27th, 2016, Decision No. 09/KDC-TCHC of the Company's General Director dated February 27th, 2016 on stopping the production of 80 tons/day patterned glass line, the Company has not incurred any unfinished production and business costs from January 28th, 2016 to present.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 Fixed assets

Tangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

- Buildings, structures	50 years
- Other Machinery, equipment	06 - 20 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	09 years

2.11 Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.12 Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the reporting date.

2.13 Borrowings

Borrowings shall be recorded in detail in terms of lending entities, loan agreement and terms of borrowings.

2.14 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.15 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as audit costs, interest expenses, etc which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.16 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.17 Sales and Service Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- Determine the part of work completed on the date of the Balance Sheet;

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.18 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandise, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, costs exceeding the normal level, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.19 Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.20 Selling expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials, tools and supplies used for sales activities, outsourced service costs, and other related expenses

2.21 General and administrative expenses

General and administrative expenses reflect the Company's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, provisions for doubtful debts, outsourced service costs, and other related expenses

2.22 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate in the current fiscal year.

Current corporate income tax rate

For the period from 01/01/2025 to 30/06/2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.23 Segment information

Due to the Company's main business activities focus on the field of glass production, trading and installation, which mainly take place in Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

2.24 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 associates;
- 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 that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

	30/06/2025	01/01/2025
	VND	VND
Cash on hand		
Demand deposits	1,396,948	983,893
Cash equivalents	88,507,594	945,649,252
	-	1,598,055,570
	<u>89,904,542</u>	<u>2,544,688,715</u>

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term	-	-	1,084,949,955	-
Term deposits	-	-	1,084,949,955	-
	-	-	<u>1,084,949,955</u>	-

4 LONG-TERM INVESTMENTS

b) Equity investments in other entities

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Investments in subsidiaries				
- Viglacera Glazing One Member Limited Liability Company	83,162,324,916	(39,938,624,836)	83,162,324,916	(38,800,818,570)
Investments in joint ventures and associates				
- Vinafacade Joint Stock Company	909,380,000	(82,978,657)	909,380,000	(82,978,657)
Investments in other entities				
- Viglacera Trading Joint Stock Company	1,000,000,000	(1,000,000,000)	1,000,000,000	(1,000,000,000)
- Viglacera Delta Joint Stock Company	500,000,000	-	500,000,000	-
	85,571,704,916	(41,021,603,493)	85,571,704,916	(39,883,797,227)

The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese corporate accounting regime do not have specific guidance on determining fair value.

Investment in Subsidiaries

Detailed Information on Investment in Subsidiaries on 30/06/2025:

Subsidiaries Name	Place of Establishment	Benefit Ratio	Voting Rights	Main Business Activities
Viglacera Glazing One Member Limited Liability Company	Bac Ninh	100.00%	100.00%	Production and Trading of Glass and Glass Materials

Investments in Joint Ventures and Associates

Detailed Information on Investment in Joint Ventures and Associates on 30/06/2025:

Joint Ventures and Associates Name	Place of Establishment	Benefit Ratio	Voting Rights	Main Business Activities
Vinafacade Joint Stock Company	Ha Noi	20.86%	20.86%	Production and Trading of Construction Materials

Investments in other entities

Company Name	Place of Establishment	Benefit Ratio	Voting Rights	Main Business Activities
Viglacera Trading Joint Stock Company	Ha Noi	3.51%	3.51%	Production and trading of construction materials
Viglacera Delta Joint Stock Company	Bac Ninh	2.50%	2.50%	Production of Metal Components, Safety Doors, Safes, Iron-clad Doors, Plastic Products; Construction of Civil Engineering Works

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	2,469,335,258	(2,196,795,037)	2,469,335,258	(2,196,795,037)
Viglacera	209,814,166	(209,814,166)	209,814,166	(209,814,166)
Infrastructure Development				
Investment Company - Viglacera Corporation Branch				
Viglacera Glazing	272,540,221	-	272,540,221	-
One Member Limited Liability Company				
Viglacera Mechanical Execution Company	21,175,000	(21,175,000)	21,175,000	(21,175,000)
Vinafacade Joint Stock Company	1,965,805,871	(1,965,805,871)	1,965,805,871	(1,965,805,871)
Others	11,650,219,044	(11,441,280,065)	11,636,634,539	(11,343,987,225)
Nhat Trang Limited Liability Company	1,906,898,389	(1,906,898,389)	1,906,898,389	(1,906,898,389)
Viglacera Glasskote Limited Liability	1,754,289,128	(1,754,289,128)	1,754,289,128	(1,754,289,128)
Other Customers	7,989,031,527	(7,780,092,548)	7,975,447,022	(7,682,799,708)
	14,119,554,302	(13,638,075,102)	14,105,969,797	(13,540,782,262)

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	46,789,897	-	-	-
Viglacera Glazing One Member Limited	46,789,897	-	-	-
Others	419,218,442	(416,510,134)	419,218,442	(410,190,750)
CFTD Innovation Joint Stock Company	150,000,000	(150,000,000)	150,000,000	(150,000,000)
Other suppliers	269,218,442	(266,510,134)	269,218,442	(260,190,750)
	466,008,339	(416,510,134)	419,218,442	(410,190,750)

7 OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Receivables from advances	115,253,479	-	113,153,487	-
Other receivables	3,291,361,955	(682,481,952)	686,595,192	(639,433,952)
- Mr. Ngo The Quynh	278,051,415	(278,051,415)	278,051,415	(278,051,415)
- Mr. Nguyen Duc Cuong	239,347,397	(239,347,397)	239,347,397	(239,347,397)
- Financial support provided to Subsidiary (i)	2,570,000,000	-	-	-
- Other receivables	203,963,143	(165,083,140)	169,196,380	(122,035,140)
In which: Related parties	3,406,615,434	(682,481,952)	799,748,679	(639,433,952)
Viglacera Glazing One Member Limited Liability Company (i)	2,570,000,000	-	-	-
	2,570,000,000	-	-	-

(i) A short-term financial support provided by the Company to its subsidiary to supplement the subsidiary's working capital for operating activities.

8 DOUBTFUL DEBTS

Overdue receivables or receivables not yet due but difficult to be collected:

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	13,638,075,102	-	13,540,782,262	-
Vinafacade Joint Stock Company	1,965,805,871	-	1,965,805,871	-
Nhat Trang Limited Liability Company	1,906,898,389	-	1,906,898,389	-
Viglacera Glasskote Limited Liability	1,754,289,128	-	1,754,289,128	-
Others	8,011,081,714	-	7,913,788,874	-
Prepayments to Suppliers	419,218,443	2,708,309	410,190,750	-
CFTD Innovation Joint Stock Company	150,000,000	-	150,000,000	-
Institute of Construction	36,000,000	-	36,000,000	-
Others	233,218,443	2,708,309	224,190,750	-
Other Receivables	682,481,952	-	639,433,952	-
Mr. Ngo The Quynh	278,051,415	-	278,051,415	-
Mr. Nguyen Duc Cuong	239,347,397	-	239,347,397	-
Others	165,083,140	-	122,035,140	-
	14,739,775,497	2,708,309	14,590,406,964	-

9 INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	6,837,892,138	(4,709,113,921)	6,837,892,138	(4,709,113,921)
Tools, supplies	2,293,032,640	(1,970,822,522)	2,293,032,640	(1,970,822,522)
Work in progress (i)	3,181,585,311	(3,181,585,311)	3,181,585,311	(3,181,585,311)
Finished goods	6,710,105,094	(4,378,631,953)	7,041,174,130	(4,537,309,762)
Consignments	824,776,791	(240,330,695)	824,776,791	(240,330,695)
	<u>19,847,391,974</u>	<u>(14,480,484,402)</u>	<u>20,178,461,010</u>	<u>(14,639,162,211)</u>

(i) In which, work in progress related to the project in Dubai, which has been carried out since 2009 and has not yet been accepted, amounted to VND 2,710,155,910 and work in progress of patterned rolled glass amounted to VND 471,429,401.

The value of inventories pledged as collaterals for borrowings as at 30 June 2025 was VND 39,266,087 (the same value as at 01 January 2025).

10 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	74,797,403,693	228,084,382,007	2,015,823,774	956,212,840	305,853,822,314
	74,797,403,693	228,084,382,007	2,015,823,774	956,212,840	305,853,822,314
Accumulated depreciation					
Beginning balance	64,797,780,720	226,541,879,649	2,015,823,774	956,212,840	294,311,696,983
- Depreciation for the year	550,081,642	138,115,250	-	-	688,196,892
Ending balance of the period	65,347,862,362	226,679,994,899	2,015,823,774	956,212,840	294,999,893,875
Net carrying amount					
Beginning balance	9,999,622,973	1,542,502,358	-	-	11,542,125,331
Ending balance of the period	9,449,541,331	1,404,387,108	-	-	10,853,928,439

The Company is planning to relocate the factory and convert the land use purpose and assets on the land at the existing land plots (area of 125,527 m²) to invest in a residential area including low-rise houses, apartments, and technical infrastructure according to Resolution of the 2018 Shareholders' Meeting No. 01/2018/DHCD dated April 10th, 2018, the approval letter of the Ministry of Construction No. 3205/NXD-KHTC dated December 19th, 2018 and the approval letter of the People's Committee of Bac Ninh province No. 154/UBND-TNMT dated May 23rd, 2019. As at 30 June 2025, the project "Dap Cau Commercial and Housing Service Area" is submitting a proposal to be added to the housing development planning of Bac Ninh province. The original cost and remaining value of tangible fixed assets awaiting conversion of purpose of use as at 30 June 2025 are VND 302,881,785,700 and VND 20,853,298,439.

The original cost of fully depreciated tangible fixed assets still in use as at 30 June 2025 is VND 266,759,260,338 (as at 01 January 2025 is VND 266,759,260,338).

11 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025
	Outstanding balance	Amount can be paid	Outstanding balance
	VND	VND	VND
Related parties	16,467,426,676	16,467,426,676	16,086,198,144
Viglacera Van Hai Joint Stock Company	1,905,678,922	1,905,678,922	1,905,678,922
Viglacera Minaral Joint Stock Company	638,235,561	638,235,561	638,235,561
Viglacera Investment And Import - Export Joint Stock Company	13,923,512,193	13,923,512,193	13,526,983,272
Viglacera Glazing One Member Limited Liability Company	-	-	15,300,389
Others	20,766,909,094	20,766,909,094	20,718,309,094
Bac Ninh Petroleum Branch	13,812,047,586	13,812,047,586	13,812,047,586
Other suppliers	6,954,861,508	6,954,861,508	6,906,261,508
	37,234,335,770	37,234,335,770	36,804,507,238
Overdue unpaid debts			
Bac Ninh Petroleum Branch	13,812,047,586	13,812,047,586	13,812,047,586
Viglacera Investment And Import - Export Joint Stock Company	13,923,512,193	13,923,512,193	13,526,983,272
Viglacera Van Hai Joint Stock Company	1,905,678,922	1,905,678,922	1,905,678,922
BMC Ha Noi Trade Company Limited	1,374,551,130	1,374,551,130	1,374,551,130
Other overdue debts	6,218,545,939	6,218,545,939	6,169,945,939
	37,234,335,770	37,234,335,770	36,789,206,849

12 SHORT - TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Mr. Nguyen Huu Minh	-	92,657,244
Mr. Truong Binh Duong		620,189,988
Tuan Tan Thanh Private Enterprise		850,143,850
Mrs. Ngo Thi Ha		485,325,915
Others		1,271,136,293
		3,226,796,046
		2,484,682,269

13 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	442,983,028	-	95,651,157	36,818,182	384,150,053	-
Personal income tax	-	789,829	34,766,763	-	-	35,556,592
Natural resource consumption tax	-	165,892,500	-	-	-	165,892,500
Land tax and land rental	-	1,898,462,791	195,127,500	37,000,000	-	2,056,590,291
Other taxes	-	7,218,534,589	130,980,597	-	-	7,349,515,186
	442,983,028	9,283,679,709	456,526,017	73,818,182	384,150,053	9,607,554,569

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

The company's overdue tax and late payment penalty amount as at 30 June 2025 is: VND 9,607,554,569 (As at 01 January 2025 is: VND 9,283,679,709).

14 SHORT-TERM ACCRUED EXPENSES

Sales discount expense
Other accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Sales discount expense	116,576,975	116,576,975
Other accrued expenses	-	40,000,000
	116,576,975	156,576,975

15 OTHER SHORT-TERM PAYABLES

a) Details by content

Advances
Trade union funds
Social insurance
Health insurance
Unemployment insurance
Other payables and contributions
- *Loan interest*
- *Penalty for late payment of social insurance contributions*
- *Accrued severance pay*
- *Advance payments from customers who canceled glass purchase contracts*
- *Other payables*

	30/06/2025	01/01/2025
	VND	VND
Advances	47,078,085	8,699,363
Trade union funds	79,318,478	69,361,798
Social insurance	40,353,036	66,321,522
Health insurance	7,121,124	11,703,798
Unemployment insurance	4,012,944	6,473,688
Other payables and contributions	11,745,529,703	11,934,886,563
- <i>Loan interest</i>	5,790,117,408	5,472,429,389
- <i>Penalty for late payment of social insurance contributions</i>	1,230,647,331	1,590,774,591
- <i>Accrued severance pay</i>	1,307,447,236	1,394,530,599
- <i>Advance payments from customers who canceled glass purchase contracts</i>	3,004,169,000	3,004,169,000
- <i>Other payables</i>	413,148,728	472,982,984
	11,923,413,370	12,097,446,732

b) Overdue unpaid debts

Viglacera Corporation
Bank loan interest payable
Penalty for late payment of social insurance contributions to the Bac Ninh Social Security Office
Accrued severance pay
Viglacera Ha Long Joint Stock Company
Others

	30/06/2025	01/01/2025
	VND	VND
Viglacera Corporation	1,198,802,778	1,198,802,778
Bank loan interest payable	2,911,270,640	2,838,582,619
Penalty for late payment of social insurance contributions to the Bac Ninh Social Security Office	1,230,647,331	1,590,774,591
Accrued severance pay	1,307,447,236	1,394,530,599
Viglacera Ha Long Joint Stock Company	3,004,169,000	3,004,169,000
Others	408,420,590	472,982,984
	10,060,757,575	10,499,842,571

c) In which: Related parties

Viglacera Glazing One Member Limited Liability Company
Viglacera Ha Long Joint Stock Company
Viglacera Corporation
Viglacera Yen My Industrial Zone Development Joint Stock Company

	30/06/2025	01/01/2025
	VND	VND
Viglacera Glazing One Member Limited Liability Company	4,728,138	3,763,727
Viglacera Ha Long Joint Stock Company	3,004,169,000	3,004,169,000
Viglacera Corporation	1,198,802,778	1,198,802,778
Viglacera Yen My Industrial Zone Development Joint Stock Company	1,680,043,990	1,435,043,992
	5,887,743,906	5,641,779,497

16 BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings (i)						
Saigon – Hanoi Commercial Joint Stock Bank - Bac Ninh Branch	1,181,924,446	1,181,924,446	-	1,000,000,000	181,924,446	181,924,446
Current portion of long-term debts	-	-	7,000,000,000	-	7,000,000,000	7,000,000,000
	1,181,924,446	1,181,924,446	7,000,000,000	1,000,000,000	7,181,924,446	7,181,924,446
b) Long-term borrowings (ii)						
Viglacera Yen My Industrial Zone Development Joint Stock Company	7,000,000,000	7,000,000,000	-	-	7,000,000,000	7,000,000,000
	7,000,000,000	7,000,000,000	-	-	7,000,000,000	7,000,000,000
Amount due within 12 months	-	-	(7,000,000,000)	-	(7,000,000,000)	(7,000,000,000)
Amount due after 12 months	7,000,000,000	7,000,000,000			-	-

(i) Detailed information regarding short-term loans is as follows:

	Currency	Interest Rate	Maturity	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
							VND	VND
Short-term borrowings							181,924,446	1,181,924,446
<i>Others</i>								
Saigon – Hanoi Commercial Joint Stock Bank - Bac Ninh Branch	VND	According to each debt agreement	12 months	23/10/2016	Additional capital for production and business activities	Collateralized assets are goods stored at the Soda warehouse and Warehouse No. 3 of the Company	181,924,446	1,181,924,446
							181,924,446	1,181,924,446

(ii) Detailed information regarding Long-term loans is as follows:

	Currency	Contract No.	Interest Rate	Maturity	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
								VND	VND
Related parties								7,000,000,000	7,000,000,000
Viglacera Yen My Industrial Zone Development Joint Stock Company	VND	01/2022/KĐC-YM	7.00%	2 years	30/06/2026	Additional capital for production and business activities	Unsecured loan	7,000,000,000	7,000,000,000
								7,000,000,000	7,000,000,000
Amount due within 12 months								(7,000,000,000)	-
Amount due after 12 months								-	7,000,000,000

Bank loans are secured by mortgage agreements with lenders and have been fully registered as secured transactions.

c) Overdue borrowings and finance lease liabilities

	30/06/2025		01/01/2025	
	Principal VND	Interest VND	Principal VND	Interest VND
Saigon – Hanoi Commercial Joint Stock Bank - Bac Ninh Branch	181,924,446	2,911,270,640	1,181,924,446	2,838,582,619
	181,924,446	2,911,270,640	1,181,924,446	2,838,582,619

17 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Share premium VND	Retained earnings VND	Total VND
Beginning balance of previous year	300,000,000,000	43,118,293,083	(328,071,187,845)	15,047,105,238
Loss for previous period	-	-	(8,810,574,794)	(8,810,574,794)

Ending balance of previous year	300,000,000,000	43,118,293,083	(336,881,762,639)	6,236,530,444
Beginning balance of current year	300,000,000,000	43,118,293,083	(346,720,381,185)	(3,602,088,102)
Loss for this period	-	-	(3,522,193,362)	(3,522,193,362)
Ending balance of this period	300,000,000,000	43,118,293,083	(350,242,574,547)	(7,124,281,464)

b) Details of Contributed capital

	30/06/2025 VND	Rate %	01/01/2025 VND	Rate %
Viglacera Corporation	259,225,000,000	86.41	259,225,000,000	86.41
Others	40,775,000,000	13.59	40,775,000,000	13.59
	300,000,000,000	100	300,000,000,000	100

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Owner's contributed capital		
- At the beginning of the year	300,000,000,000	300,000,000,000
- At the end of the period	300,000,000,000	300,000,000,000

d) Shares

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	30,000,000	30,000,000
Quantity of issued shares	30,000,000	30,000,000
- <i>Common shares</i>	30,000,000	30,000,000
Quantity of outstanding shares in circulation	30,000,000	30,000,000
- <i>Common shares</i>	30,000,000	30,000,000
Par value per share: VND 10,000 / share		

18 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The company signed a land lease agreement No. 14/HD-TĐ dated February 25, 2011, with the People's Committee of Bac Ninh Province to lease land at Co Me Street, Vu Ninh Ward, Bac Ninh City for the purpose of constructing office buildings and production factories. The leased land area is 132,507 m², with the lease term lasting until the end of 2047. According to this agreement, the company must pay annual land lease fees until the contract expiration date, in accordance with current state regulations.

b) Leased assets

The company leases assets such as office space, factories, etc., under operating lease agreements. As of 30 June 2025, the future rental income under the operating lease agreements is presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Up to 1 year	1,136,181,822	1,196,263,640
From 1 year to 5 years	1,363,636,368	1,909,090,915

c) Foreign currencies

	30/06/2025	01/01/2025
USD	419.46	459.06

19 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sale of goods	321,983,101	2,260,836,415
- <i>Revenue from the sale of glass and mirror products</i>	321,983,101	2,260,836,415
Revenue from rendering of services	886,090,910	259,396,364
- <i>Revenue from factory rental services</i>	886,090,910	259,396,364
	1,208,074,011	2,520,232,779

20 COST OF GOODS SOLD

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Cost of goods sold		
- <i>Cost of goods sold for glass and mirror products</i>	331,069,036	1,674,153,187
Cost of services rendered	331,069,036	1,674,153,187
- <i>Cost of factory rental services</i>	-	105,005,204
Reversal of provision for inventories	(158,677,809)	105,005,204
	(158,677,809)	(702,847,684)
	<u>172,391,227</u>	<u>1,076,310,707</u>

In which: Purchases from related parties
Total purchase value
(Detailed in Note 29)

- 112,878,728

21 FINANCIAL INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	24,639,633	71,923,397
	<u>24,639,633</u>	<u>71,923,397</u>

In which: Financial income from related parties
(Detailed in Note 29)

- -

22 FINANCIAL EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	317,688,019	409,535,909
Loss on exchange difference at the period-end	396,297,330	556,940,391
Provision for long-term financial investments	1,137,806,266	4,124,820,813
	<u>1,851,791,615</u>	<u>5,091,297,113</u>

In which: Financial expenses from related parties
(Detailed in Note 29)

244,999,998 297,511,998

23 SELLING EXPENSES

Raw materials
Labour expenses
Depreciation expenses
Expenses of outsourcing services
Other expenses in cash

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
	-	55,470,000
	463,871,714	284,700,000
	5,005,728	15,518,102
	43,178,872	49,329,725
	21,700,644	34,058,612
	533,756,958	439,076,439

In which: Selling expenses purchased from related parties
(Detailed in Note 29)

17,550,795

13,738,875

24 GENERAL AND ADMINISTRATIVE EXPENSES

Labour expenses
Depreciation expenses
Tax, Charge, Fee
Provision expense
Expenses of outsourcing services
Other expenses in cash

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
	611,280,000	517,298,254
	5,005,734	15,518,103
	195,127,500	199,127,500
	146,660,224	1,144,539,928
	174,161,238	196,568,742
	249,589,527	277,319,591
	1,381,824,223	2,350,372,118

In which: General and administrative expenses purchased from related parties
(Detailed in Note 29)

17,550,793

13,738,875

25 OTHER EXPENSES

Interest on late payment of tax and social insurance
Depreciation expense of idle fixed assets
Others

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
	131,957,553	48,917,091
	678,185,430	2,369,996,502
	5,000,000	26,761,000
	815,142,983	2,445,674,593

In which: Other expenses from related parties
(Detailed in Note 29)

26 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Total profit before tax	(3,522,193,362)	(8,810,574,794)
Increase	1,419,730,943	3,515,015,489
- Interest expenses not deductible under Decree 132/2020/ND-CP	293,048,386	337,612,512
- Depreciation of fixed assets not used for business operations	678,185,430	2,369,996,502
- Tax and social insurance penalties	131,957,553	48,917,091
- Unpaid salary expenses from the previous year	311,539,574	731,728,384
- Other non-deductible expenses	5,000,000	26,761,000
Taxable income	(2,102,462,419)	(5,295,559,305)

Current corporate income tax expense (tax rate 20%)

	-	-
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Total corporate income tax payable at the end of the year

	-	-
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27 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	-	55,470,000
Labour expenses	1,075,151,714	801,998,254
Depreciation expenses	10,011,462	31,036,205
Tax, Charge, Fee	195,127,500	199,127,500
Provisions	146,660,224	1,144,539,928
Expenses of outsourcing services	217,340,110	350,903,671
Other expenses in cash	271,290,171	311,378,203

1,915,581,181	2,894,453,761
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28 SUBSEQUENT EVENTS

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

29 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	Relation
Viglacera Glazing One Member Limited Liability Company	Subsidiary
Viglacera Corporation	Parent company
Viglacera Infrastructure Development Investment Company - Viglacera Corporation Branch	Fellow subsidiary
Viglacera Mechanical Excution Company	Fellow subsidiary
Vinatacade Joint Stock Company	Associate
Viglacera Van Hai Joint Stock Company	Fellow subsidiary
Viglacera Mineral Joint Stock Company	Fellow subsidiary
Viglacera Investment And Import - Export Joint Stock Company	Fellow subsidiary
Viglacera Ha Long Joint Stock Company	Fellow subsidiary
Viglacera Yen My Industrial Zone Development Joint Stock Company	Fellow subsidiary
Members of the Board of Directors, General Director, Board of Supervisors, and other managers of the Company	Key management personnel of the Company

In addition to the information with related parties presented in the above Notes, during the period, the Company has transactions with related parties as follows:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Purchases of goods and services		
Viglacera Glazing One Member Limited Liability Company	35,101,588 35,101,588	140,356,478 140,356,478
Interest expenses		
Viglacera Yen My Industrial Zone Development Joint Stock Company	244,999,998 244,999,998	297,511,998 297,511,998


Remuneration, salaries, and other benefits of members of the Board of Directors, the General Director, the Supervisory Board, and other key management personnel are as follows:


Position	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Mr. Hoang Kim Bong	-	-
Mr. Tran Huy Thong	309,607,000	-
Mr. Nguyen The Chinh	-	-
Mr. Nguyen Anh Tuan	-	-
Mr. Nguyen Thanh Chung (appointed on April 24, 2025)	-	-
Mr. Nguyen Huu Luat (resigned on April 24, 2025)	-	-
Mr. Nguyen Bao Linh	-	-
Ms. Nguyen Thi Cam Van	-	-
Ms. Nguyen Viet Ha	-	-
Mr. Pham Van Chuong	-	-
Ms. Hoang Thi Hang	181,479,000	119,634,000


In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

30 COMPARATIVE FIGURES

The comparative figures on the Interim Separate Statement of Financial Position and corresponding Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Company Limited. The comparative figures on the Interim Separate Statement of income, Interim Separate Statement of Cash flows and corresponding Notes are taken from the Interim Separate Financial Statements which have been reviewed for the period from 01/01/2025 to 30/06/2025.







Hoang Thi Hang Preparer	Hoang Thi Hang Person in charge of accounting	Tran Huy Thong General Director
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Bac Ninh, 18 August 2025