VIGLACERA CORPORATION – JSC
Viglacera Ha Long Joint Stock Company
Address: Ha Khau 2 Quarter, Viet Hung Ward, Quang Ninh Province, Vietnam
Tel: 02033.845926 Fax: 02033.846577

STATEMENT OF FINANCIAL POSITION

Items	Code	Notes	Ending Balance	Beginning Balance
ASSETS				
A. CURRENT ASSETS	**100**		**530.260.143.592**	**504.064.960.453**
I. Cash and Cash Equivalents	**110**	**5**	**46.452.425.125**	**92.765.289.388**
Cash	111		33.318.589.509	44.265.289.388
Cash equivalents	112		13.133.835.616	48.500.000.000
II. Short-term Financial Investments	**120**	**14**	**95.190.694.137**	**67.833.239.924**
Trading securities	121		0	0
Allowance for diminution in value of trading securities	122		0	0
Held-to-maturity investments	123		95.190.694.137	67.833.239.924
Allowance for short-term held-to-maturity investments (*)	124		0	0
Other short-term investments	125		0	0
Allowance for impairment of other short-term investments (*)	126		0	0
III. Short-term Receivables	**130**		**36.674.636.950**	**28.499.767.957**
Short-term trade receivables	131	6	8.939.453.697	9.595.145.729
Short-term advances to suppliers	132	7	10.954.069.873	3.308.032.159
Short-term intercompany receivables	133		0	0
Receivables under construction contracts	134		0	0
Other short-term receivables	135	8	41.712.694.160	41.082.327.041
Allowance for doubtful short-term receivables (*)	136	9	-24.931.580.780	-25.485.736.972
Assets pending resolution	137		0	0
IV. Inventories	**140**	**10**	**349.313.394.650**	**311.864.961.605**
Inventories	141		368.651.322.110	331.641.047.120
Allowance for inventory obsolescence (*)	142		-19.337.927.460	-19.776.085.515
V. Short-term Biological Assets	**150**		**0**	**0**
Short-term consumable livestock	151		0	0
Short-term seasonal crops or consumable plants	152		0	0
Allowance for impairment of short-term biological assets (*)	153		0	0
VI. Other Current Assets	**160**		**2.628.992.730**	**3.101.701.579**
Short-term prepaid expenses	161		0	140.837.900
Deductible value-added tax (VAT)	162		2.596.541.783	2.928.412.732
Taxes and other receivables from the State	163	17	32.450.947	32.450.947
Government bond repurchase transactions	164		0	0
Other current assets	165		0	0
B. NON-CURRENT ASSETS	**200**		**242.983.318.849**	**263.686.368.570**
I. Long-term Receivables	**210**		**4.700.644.152**	**5.808.396.152**
Long-term trade receivables	211	6	1.785.949.698	2.142.749.698

Items	Code	Notes	Ending Balance	Beginning Balance
Long-term advances to suppliers	212		0	0
Operating capital provided to dependent units	213		0	0
Long-term intercompany receivables	214		0	0
Other long-term receivables	215	8	3.665.646.454	3.665.646.454
Allowance for doubtful long-term receivables (*)	216	9	-750.952.000	0
II. Fixed Assets	220		**201.975.641.874**	**218.666.631.715**
Tangible fixed assets	221	11	**195.937.066.543**	**212.549.360.792**
Cost	222		1.614.101.931.400	1.613.916.931.400
Accumulated depreciation	223		-1.418.164.864.857	-1.401.367.570.608
Finance lease assets	224		**0**	**0**
Cost	225		0	0
Accumulated depreciation	226		0	0
Intangible assets	227	12	**6.038.575.331**	**6.117.270.923**
Cost	228		8.454.450.375	8.454.450.375
Accumulated amortization	229		-2.415.875.044	-2.337.179.452
III. Long-term Biological Assets	230		**0**	**0**
Productive livestock	231		**0**	**0**
a) Immature productive livestock	232		0	0
b) Mature productive livestock	233		**0**	**0**
Cost	234		0	0
Accumulated depreciation	235		0	0
Long-term consumable livestock	236		0	0
Long-term seasonal crops or consumable plants	237		0	0
Allowance for impairment of long-term biological assets (*)	238		0	0
IV. Investment Property	240		**0**	**0**
Cost	241		0	0
Accumulated depreciation	242		0	0
V. Long-term Assets in Progress	250	13	**7.020.313.591**	**6.169.599.088**
Long-term production and business costs	251		0	0
Construction in progress	252		7.020.313.591	6.169.599.088
VI. Long-term Financial Investments	260	14	**28.936.527.364**	**32.839.716.793**
Investments in subsidiaries	261		0	0
Investments in associates and joint ventures	262		28.936.527.364	32.839.716.793
Investments in other entities	263		0	0
Allowance for impairment of long-term investments in other entities (*)	264		0	0
Long-term held-to-maturity investments	265		0	0
Allowance for long-term held-to-maturity investments (*)	266		0	0
VII. Other Non-current Assets	270		**350.191.868**	**202.024.822**
Long-term prepaid expenses	271		0	0
Deferred tax assets	272		350.191.868	202.024.822
Long-term equipment, materials and spare parts	273		0	0

Items	Code	Notes	Ending Balance	Beginning Balance
Other non-current assets	274		0	0
Goodwill	279		0	0
TOTAL ASSETS	**280**		**773.243.462.441**	**767.751.329.023**
EQUITY AND LIABILITIES				
C. LIABILITIES	**300**		**253.378.210.236**	**266.000.962.047**
I. Current Liabilities	**310**		**227.827.668.630**	**238.948.091.458**
Short-term trade payables	311	15	51.638.170.565	50.286.283.297
Short-term advances from customers	312	16	15.085.926.784	10.542.821.637
Dividends and profit distributions payable	313		491.842.435	491.842.435
Short-term taxes and other payables to the State	314	17	5.895.057.451	9.198.665.545
Payables to employees	315		34.469.343.845	52.258.386.084
Short-term accrued expenses	316	18	28.597.287.498	25.200.904.116
Short-term intercompany payables	317		0	0
Payables under construction contracts	318		0	0
Short-term unearned revenue	319	19	581.636.434	581.636.434
Other short-term payables	320	20	8.762.387.759	7.857.882.475
Short-term borrowings and finance lease liabilities	321	23	35.729.683.000	32.989.533.000
Short-term provisions	322	21	6.085.924.832	6.231.594.832
Bonus and welfare fund	323	22	40.490.408.027	43.308.541.603
Price stabilization fund	324		0	0
Government bond repurchase transactions	325		0	0
II. Non-current Liabilities	**330**		**25.550.541.606**	**27.052.870.589**
Long-term trade payables	331		0	0
Long-term advances from customers	332		0	0
Long-term taxes and other payables to the State	333		0	0
Long-term accrued expenses	334	18	1.438.890.636	1.445.139.636
Intercompany payables relating to operating capital	335		0	0
Long-term intercompany payables	336		0	0
Long-term deferred revenue	337	19	7.564.305.113	7.855.123.330
Other long-term payables	338		0	0
Long-term borrowings and finance lease liabilities	339	24	2.198.600.000	2.223.800.000
Convertible bonds	340		0	0
Preference shares	341		0	0
Deferred tax liabilities	342		10.257.244.696	10.464.311.844
Long-term provisions	343	21	2.750.000.000	2.750.000.000
Science and technology development fund	344		1.341.501.161	2.314.495.779
D. EQUITY	**400**	**25**	**519.865.252.205**	**501.750.366.976**
Owners' contributed capital	**411**		**250.000.000.000**	**250.000.000.000**
Ordinary shares with voting rights	411a		250.000.000.000	250.000.000.000
Preference shares	411b		0	0
Share premium	412		49.171.810.665	49.171.810.665
Bond conversion options	413		0	0

Items	Code	Notes	Ending Balance	Beginning Balance
Other owners' equity	414		0	0
Treasury shares	415		0	0
Revaluation surplus	416		0	0
Foreign exchange differences	417		0	0
Development and investment fund	418		261.465.442.014	261.465.442.014
Other equity funds	419		11.811.512.409	11.811.512.409
Retained earnings	420		**-52.728.512.883**	**-70.843.398.112**
Retained earnings brought forward	420a		-70.843.398.112	-100.739.104.420
Profit for the period	420b		18.114.885.229	29.895.706.308
Non-controlling interests	429		145.000.000	145.000.000
TOTAL EQUITY AND LIABILITIES	440		**773.243.462.441**	**767.751.329.023**

Quang Ninh, July 22, 2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Hong Phong	Dinh Thi Thu Hang	Tran Thanh

M.S.D.N: 57001011... CÔNG TY CỔ PHẦN VIGLACERA HẠ LONG TỈNH QUẢNG NINH

VIGLACERA CORPORATION – JSC
Viglacera Ha Long Joint Stock Company
Address: Ha Khau 2 Quarter, Viet Hung Ward, Quang Ninh Province, Vietnam
Tel: 02033.845926 Fax: 02033.846577

STATEMENT OF PROFIT OR LOSS

Quarter II of 2026

Items	Code	Notes	Current Quarter	Corresponding Quarter of the Previous Year	Year-to-Date (Current Year)	Year-to-Date (Previous Year)
Revenue from sales of goods and rendering of services (1)	01	49	240.434.037.248	291.428.335.706	455.164.853.693	542.632.341.435
Sales deductions	02		0	0	0	0
Net revenue from sales of goods and rendering of services (10 = 01 – 02)	10		**240.434.037.248**	**291.428.335.706**	**455.164.853.693**	**542.632.341.435**
Cost of goods sold	11	52	188.113.593.838	238.947.439.745	362.897.457.235	443.422.540.749
Gross profit from sales of goods and rendering of services (20 = 10 – 11)	20		**52.320.443.410**	**52.480.895.961**	**92.267.396.458**	**99.209.800.686**
Gain/(Loss) from the sale and disposal of investment property	21		0	0	0	0
Financial income	22	53	1.823.147.810	1.899.627.664	3.430.233.550	2.225.592.858
Finance costs	23	54	1.202.624.916	1.002.816.243	2.257.284.114	2.349.321.194
+ Interest expense	24		1.872.787.546	972.440.577	1.872.787.546	2.248.371.587
Selling expenses	25	55	26.163.222.088	28.674.470.250	49.933.722.930	58.397.503.255
General and administrative expenses	26	56	9.916.808.901	11.641.258.356	19.695.741.607	23.051.603.119
Share of profit/(loss) in associates and joint ventures	27		-4.508.671.853	-1.646.807.536	-3.903.189.429	-4.539.990.029
Net profit from operating activities (30 = 20 + 21 + (22 – 23) – (25 + 26) + 27)	30		**12.352.263.462**	**11.415.171.240**	**19.907.691.928**	**13.096.975.947**
Other income	31	57	511.711.082	854.082.707	812.794.775	879.873.673
Other expenses	32	58	323.186.096	391.045.120	327.552.592	707.295.428
Other profit (40 = 31 – 32)	40		**188.524.986**	**463.037.587**	**485.242.183**	**172.578.245**
Total accounting profit before tax (50 = 30 + 40)	50		**12.540.788.448**	**11.878.208.827**	**20.392.934.111**	**13.269.554.192**
Current corporate income tax expense	51		1.882.441.358	984.142.946	2.633.283.076	1.520.792.537
Deferred corporate income tax expense	52		-200.765.034	250.377.104	-355.234.194	785.280.907
Profit after corporate income tax (60 = 50 – 51 – 52) (*)	60		**10.859.112.124**	**10.643.688.776**	**18.114.885.229**	**10.963.480.748**
Profit attributable to owners of the parent company	61		10.859.112.124	10.643.688.776	18.114.885.229	10.963.480.748
Profit attributable to non-controlling interests	62		0	0	0	0
Basic earnings per share (*)	70		0	0	0	0
Diluted earnings per share (*)	71		0	0	0	0

Quang Ninh, July 22, 2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Hong Phong	**Dinh Thi Thu Hang**	**Tran Thanh**

CÔNG TY CỔ PHẦN VIGLACERA HẠ LONG
TỈNH QUẢNG NINH

VIGLACERA CORPORATION – JSC
Viglacera Ha Long Joint Stock Company
Address: Ha Khau 2 Quarter, Viet Hung Ward, Quang Ninh Province, Vietnam
Tel: 02033.845926 Fax: 02033.846577

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect Method)

Items	Codes	Notes	Cumulative from the Beginning of the Year to the End of This Quarter (Current Year)	Cumulative from the Beginning of the Year to the End of This Quarter (Prior Year)
I. Cash Flows from Operating Activities				
1. Profit before tax	01		20.392.934.111	13.269.554.192
2. Adjustments for:				
Depreciation and amortization of fixed assets	02		16.875.989.841	23.724.563.727
Provisions	03		-387.032.247	6.356.023.523
Foreign exchange gains/losses arising from the revaluation of foreign currency-denominated monetary items	04		-82.350.520	-132.358.060
Gains/losses from investing and financing activities	05		1.198.055.347	3.531.110.012
Interest expense	06		1.872.787.546	2.248.371.587
Other adjustments	07		0	0
3. Operating profit before changes in working capital	08		39.870.384.078	48.997.264.981
Increase/decrease in receivables	09		-7.230.487.488	13.213.354.179
Increase/decrease in inventories	10		-38.833.984.111	-50.117.418.875
Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		-6.879.005.439	9.789.944.720
Increase/decrease in prepaid expenses	12		140.837.900	348.388.535
Increase/decrease in trading securities	13		0	0
Interest paid	14		-3.144.862.355	-1.034.684.939
Corporate income tax paid	15		-4.162.577.288	-1.153.334.215
Other cash receipts from operating activities	16		500.000.000	
Other cash payments for operating activities	17		-3.930.133.576	-1.096.404.149
Net Cash Flows from Operating Activities	20		-23.669.828.279	18.947.110.237
II. Cash Flows from Investing Activities				
long-term assets	21		-963.494.963	0
2. Proceeds from disposal of fixed assets and other long-term assets	22		0	0
other entities	23		-93.670.000.000	-28.200.000.000
instruments of other entities	24		67.000.000.000	30.089.870.171
5. Payments for investments in equity of other entities	25		0	0
6. Proceeds from recovery of investments in equity of other entities	26		0	0
7. Interest, dividends and profit distributions received	27		2.175.734.553	398.904.109
Net Cash Flows from Investing Activities	30		-25.457.760.410	2.288.774.280
III. Cash Flows from Financing Activities				
owners	31		0	0
issued shares	32		0	0
3. Proceeds from borrowings	33		2.740.150.000	125.491.528.112
4. Repayment of borrowings	34		0	-128.973.986.127
5. Repayment of finance lease liabilities	35		0	0
6. Dividends and profit distributions paid to owners	36		0	0
Net Cash Flows from Financing Activities	40		2.740.150.000	-3.482.458.015
Period (50 = 20 + 30 + 40)	50		-46.387.438.689	17.753.426.502
Cash and Cash Equivalents at the Beginning of the Period	60		92.765.289.388	68.167.670.442
Effects of Changes in Foreign Exchange Rates	61		74.574.426	30.793.738
61)	70		46.452.425.125	85.951.890.682

Quang Ninh, July 22, 2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Hong Phong	Dinh Thi Thu Hang	Tran Thanh

M.S.D.N: 5700101...
CÔNG TY CỔ PHẦN VIGLACERA HẠ LONG
TỈNH QUẢNG NINH

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements

1. GENERAL INFORMATION

Structure of ownership

Viglacera Ha Long Joint Stock Companyis an enterprise converted upon the equitization of Ha Long Ceramics and Construction Company into a joint stock company according to the Enterprise Registration Certificate of Joint Stock Company No. 5700101147 dated 01 March 2006 and amended Enterprise Registration Certificates. The Company's charter capital according to the Enterprise Registration Certificate is VND 250,000,000,000. The Company has its shares officially listed on HNX with the stock code VHL since 25 November 2008.

The Company is headquartered in Ha Khau 2 Quarter, An Tiem Street, Viet Hung Ward, Quang Ninh Province, Vietnam.

The parent company of the Company is Viglacera Corporation - JSC. The ultimate parent company of the Company ix Gelex Group Joint Stock Company.

The total number of employees of the Company and its subsidiaries as at 30 June 2026 was 1,237 (as at 31 December 2025: 1,293).

Operating industry and principal activities

The operating industry of the Company includes:

- Producing construction materials from clay;
- Producing, exploiting and trading all kinds of construction materials. Design consultancy, application, technology transfer of construction materials production;
- Exploitation of stone, sand, gravel and clay;
- Trading in real estate, land use rights with owned or leased properties; and
- Investment in construction of civil and industrial works, urban infrastructure technical works, industrial parks.

The principal activities of the Company and its subsidiaries are to produce construction materials from clay, produce, exploit, trade and distribute all kinds of construction materials.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

Dependent units of the Company are as follow:

Dependent units	Address	Principal activities
Tuynel Tieu Giao Brick factory	Quang Ninh	Production of construction materials
Cotto Gieng Day Brick factory	Quang Ninh	Production of construction materials
Tuynel Hoanh Bo Brick factory	Quang Ninh	Production of construction materials

As at 30 June 2026, details of subsidiaries and associates of the Company are as follows:

Company name	Place of Incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
Subsidiaries				
Viglacera Ha Long Trading One Member Company Limited	Quang Ninh	100.00	100.00	Trading constructions materials
Viglacera Clinker Tile Joint Stock Company	Quang Ninh	99.92	99.92	Production of construction materials
Associates				
Viglacera Ha Long II Joint Stock Company	Quang Ninh	40.00	40.00	Production of construction materials
Viglacera Dong Trieu Joint Stock Company	Quang Ninh	40.00	40.00	Production of construction materials

Disclosure of information comparability in the interim separate financial statements

Comparative figures of the interim consolidated financial position and related notes are figures of the audited consolidated financial statements for the year ended 31 December 2025.

Comparative figures of the interim consolidated income statement, the interim consolidated cash flow statement and related notes are figures of the reviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises, and legal regulations relating to interim consolidated financial reporting.

The accompanying interim consolidated financial statements are not intended to present the consolidated financial position, consolidated financial performance, and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim consolidated financial statements are prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Ministry of Finance. The Board of Executive Officers has applied Circular 99 in the preparation and presentation of the separate financial statements for the 6-month period ended 30 June 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 applies to the consolidated financial reporting for financial years beginning on or after 1 January 2026. The Board of Executive Officers has applied Circular 43 in the preparation and presentation of the consolidated financial statements for the 6-month period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Basis of consolidation of interim financial statements

The interim consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) for the 6-month period ended 30 June 2026. Control is achieved when the Company has the power to govern the financial and operating policies ofinvestee enterprises to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal as appropriate.

Where necessary, adjustments are made to the interim financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full-on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business consolidation and the non-controlling interests' share of changes in equity since the date of the consolidation. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these interim consolidated financial statements using the equity method of accounting. Interests in associates are carried in the interim consolidated financial position at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (original term not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits.

Post-acquisition interest income from held-to-maturity investments is recognised in the interim consolidated income statement on an accrual basis.

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity invesments.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue and unable to recover, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Costs of merchandises include cost of purchases and other directly attributable expenses. Issue price is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realizable values as at the interim consolidated financial position date.

The Company and its subsidiaries apply the perpetual method to account for inventories.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives:

	Years
Buildings and structures	05 - 35
Machinery and equipment	06 - 20
Motor vehicles, transmission equipment	06 - 20
Management tools and equipment	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the separate interim income statement.

Leasing

All of the Company's leases are operating leases.

<u>The Company as lessor</u>

Rental income from of operating lease is recognized on a straight-line basic over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the carrying amount of leased assets and accounted straight-line method over the lease term.

<u>The Company as lessee</u>

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortization

Land use rights

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the period of 50 years.

Computer software

Cost of acquisition of new computer software, which is not an integral part of the related hardware, is capitalized and treated as an intangible asset. Computer software is amortized using the straight-line method over the period of 04 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost including costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the separate interim income statement in the accounting period.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Board of Executive Officers's best estimate of the expenditure required to settle the obligation as at the interim consolidated financial position date.

Deferred revenue

Deferred revenue is the amounts received in advance relating to one or more accounting periods for rental services of collective housing for employees that not have been provided or delivered yet. The Company recognizes deferred revenue in proportion to its obligations that the Company will have to perform in the future. When the revenue recognition conditions are satisfied, deferred revenue will be recognized in the interim income statement for the year corresponding to the portion that meets the revenue recognition conditions.

Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Revenue recognition

Revenue from the sales of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c)The amount of revenue can be measured reliably;

(d)It is probable that the economic benefits associated with the transaction will flow to the Company; and
(e)The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income and investment income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate. Dividend income from investments is recognised when the Company's right to receive payment has been established.

Basic earnings per share

The Company presents basic earnings per share (EPS) for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of outstanding common shares during the period.

Cost of sales

Cost of sales comprises the cost of products, merchandise sold during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim consolidated financial position date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

As at 30 June 2026, the Company has a tax loss that can be used to offset against future taxable profits within 5 years from the year the loss arises, but no deferred tax asset has been recognized because the Company is uncertain about its future profitability.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	1,156,697,657	1,100,050,155
Demand deposits	32,161,891,852	43,165,239,233
Cash equivalents	13,133,835,616	48,500,000,000
	46,452,425,125	**92,765,289,388**

(i) Details of demand deposits as at 30 June 2026:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch	10,811,549,996	13,997,161,480
Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bai Chay Branch	7,719,793,248	15,344,798,027
Vietnam Bank for Agriculture and Rural Development – Bai Chay Branch	5,445,729,329	1,658,479,826
Joint Stock Commercial Bank for Investment and Development of Vietnam – Bai Chay Branch	2,798,655,604	1,215,747,527
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch	1,068,646,983	1,249,928,071
Others	4,317,516,692	9,699,124,302
	32,161,891,852	**43,165,239,233**

(ii) Details of cash equivalents as at 30 June 2026:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch (*)	10,033,835,616	43,500,000,000

Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch (**)	3,100,000,000	5,000,000,000
	13,133,835,616	**48,500,000,000**

(*) As at 30 June 2026, cash equivalents represent deposits with original term of 1 to 3 months at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch with the interest rate at 4.75% per annum (as at 31 December 2025: 4.75% per annum).

(*) As at 30 June 2026, cash equivalents represent deposits with original term of 1 month at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch with the interest rate at 4.75% per annum (as at 31 December 2025: 4.75% per annum).

6. TRADE RECEIVABLES

	Closing balance	Closing balance	Opening balance	Opening balance
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables				
Euto Inc.	4,434,795,909	-	4,360,023,693	-
Yen Loan Agent	1,489,319,359	1,191,455,487	1,489,319,359	
New Era Industries	1,192,406,298	-	2,660,703,849	-
Others	1,822,932,131	448,902,883	1,085,098,828	448,902,883
	8,939,453,697	**1,640,358,370**	**9,595,145,729**	**448,902,883**
In which:				
Short-term receivables from related parties (Details stated in Note 37)	1,595,413,334	448,902,883	1,045,203,311	448,902,883
b. Long-term trade receivables				
Viglacera Dong Trieu Joint Stock Company	1,785,949,698	-	2,142,749,698	-
	1,785,949,698	**-**	**2,142,749,698**	**-**
In which:				
Long-term receivables from related parties (Details stated in Note 37)	1,785,949,698	-	2,142,749,698	-

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Viglacera Dong Trieu Joint Stock Company	4,800,000,000	500,000,000
Viglacera Dap Cau Sheet Glass Joint Stock Company	2,000,000,000	2,000,000,000
Bizman Investment Joint Stock Company	833,305,000	-
Others	3,320,764,873	808,032,159
	10,954,069,873	**3,308,032,159**
In which:		
Advances to related parties (Details stated in Note 37)	6,800,000,000	2,500,000,000

8. OTHER RECEIVABLES

	Closing balance VND Carrying amount	Closing balance VND Provision amount	Opening balance VND Carrying amount	Opening balance VND Provision amount
a. Short-term				
Land use fees, compensation and other expenses (i)	33,642,634,419	16,754,634,419	33,642,634,419	16,754,634,419
Deposits and mortages	2,814,986,116	-	2,566,232,179	-
Receivable related to technology transfer fee	700,691,000	700,691,000	700,691,000	700,691,000
Advances	446,676,129	-	112,435,933	-
Others	4,107,706,496	2,584,944,991	4,060,333,510	1,833,992,991
	41,712,694,160	**20,040,270,410**	**41,082,327,041**	**19,289,318,410**
In which:				
Other short-term receivables from related parties (Details stated in Note 37)	1,204,860,000	1,204,860,000	1,204,860,000	1,204,860,000
b. Long-term				-
Deposits and mortgages	2,914,694,454	-	2,914,694,454	-
Receivable related to technology transfer fee	750,952,000	-	750,952,000	
	3,665,646,454	-	**3,665,646,454**	-
In which:				
Other long-term receivables from related parties (Details stated in Note 37)	750,952,000	750,952,000	750,952,000	750,952,000

(i) Represents costs of "the Project of Resettlement and housing for employees of Tuynel brick factory in Bang Xam Commune, Hoanh Bo Ward, Quang Ninh Province" carried out for the purpose of building collective houses and residential areas for employees of the Company. The project has been implemented since 2009 but delayed after that due to many objective reasons about market demand, therefore, the Department of Planning and Investment of Quang Ninh Province issued Decision No. 3791/QD-KHDT dated 25 December 2017 on termination of investment in this project. On 10 January 2018, the People's Committee of Quang Ninh Province issued Decision No. 44/QD-UBND to recover the land previously assigned to the Company to implement the project and assigned the People's Committee of Hoanh Bo Ward to propose a plan to deal with the land use costs and ground clearance expenses paid by the Company in accordance with the law. At present, the Company continues to coordinate with Hoanh Bo Ward Land Fund Development Center to hand over land to the locality, determine the value and carry out procedures for reimbursement of expenses the Company invested in the project. As at 30 June 2026, the Company made a provision corresponding to the cost of ground leveling, project consulting and compensation amounting to VND 16.75 billion (31 December 2025: VND 16.75 billion).

9. BAD DEBTS

	Closing balance VND			Opening balance VND		
	Cost	**Provision**	**Recoverable amount**	**Cost**	**Provision**	**Recoverable amount**
People's Committee of Hoanh Bo Ward (Land use fee, compensation and other costs)	33,642,634,419	16,754,634,419	16,888,000,000	33,642,634,419	16,754,634,419	16,888,000,000
Viglacera Dong Trieu Joint Stock Company	3,593,701,698	1,699,854,883	1,893,846,815	3,643,701,698	1,749,854,883	1,893,846,815
Viglacera Dap Cau Sheet Glass Joint Stock Company	3,004,169,000	3,004,169,000	-	3,004,169,000	3,004,169,000	-
Yen Loan Agent	1,489,319,359	1,191,455,487	297,863,872	1,489,319,359	744,659,680	744,659,679
Viglacera Ba Hien Joint Stock Company	500,000,000	500,000,000	-	500,000,000	500,000,000	-
Viglacera Huu Hung Joint Stock Company	200,691,000	200,691,000	-	200,691,000	200,691,000	-
Others	2,331,727,991	2,331,727,991	-	2,531,727,990	2,531,727,990	-
	44,762,243,467	**25,682,532,780**	**19,079,710,687**	**45,012,243,466**	**25,485,736,972**	**19,526,506,494**

10. INVENTORIES

	Closing balance		Opening balance	
		VND		VND
	Cost	Provision	Cost	Provision
Raw materials	187,071,814,297	(658,520,588)	198,055,109,431	(658,520,588)
Tools and supplies	350,371,596	-	180,724,096	-
Work in progress	18,666,692,497	-	14,638,396,592	-
Products	154,735,999,430	(18,660,740,591)	115,033,089,246	(18,947,831,962)
Merchandise	7,826,444,290	(18,666,281)	3,733,727,755	(169,732,965)
	368,651,322,110	**(19,337,927,460)**	**331,641,047,120**	**(19,776,085,515)**

During the period, the Company has made additional provision for devaluation of inventories with an amount of VND 1,745,009,207 and reversed a provision for devaluation of inventories with an amount of VND 2,185,254,881 (2025: made additional provision for devaluation of inventories with an amount of VND 3,444,220,547 and reversed a provision for devaluation of inventories with an amount of VND 534,475,671) due to a change in net realisable value of inventories as of 30 June 2026, compared to net realisable value when calculating the provision at the beginning of the period.

Raw materials and supplies consumed in the production process are allocated to each product based on the Company's standard consumption rates for raw materials and supplies in accordance with its production process.

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles, transmission equipment	Management tools and equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	538,492,933,517	1,001,200,957,011	73,033,435,285	1,189,605,587	1,613,916,931,400
Purchase in the period	-	185,000,000	-	-	185,000,000
Closing balance	**538,492,933,517**	**1,001,385,957,011**	**73,033,435,285**	**1,189,605,587**	**1,614,101,931,400**
ACCUMULATED DEPRECIATION					
Opening balance	441,937,317,714	888,456,454,497	69,832,114,809	1,141,683,588	1,401,367,570,608
Charge for the period	6,489,805,355	9,502,725,103	796,776,790	7,987,000	16,797,294,249
Closing balance	**448,427,123,069**	**897,959,179,600**	**70,628,891,600**	**1,149,670,588**	**1,418,164,864,857**
NET BOOK VALUE					
Opening balance	**96,555,615,803**	**112,744,502,514**	**3,201,320,476**	**47,921,999**	**212,549,360,792**
Closing balance	**90,065,810,448**	**103,426,777,411**	**2,404,543,685**	**39,934,999**	**195,937,066,543**

The cost of the Company's tangible fixed assets as at 30 June 2026 includes VND 1,112,770,252,735 (as at 31 December 2025: VND 1,038,066,127,692) of assets which have been fully depreciated but are still in use.

As presented in Note 23, the Company has pledged its tangible fixed assets, which has the carrying value of VND 110,179,945,737 as at 30 June 2026 (31 December 2025: VND 120,262,665,868) to secure loans at banks.

12. INCREASES, DECREASES IN INTANGIBLE ASSET

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	7,869,559,466	584,890,909	8,454,450,375
Closing balance	**7,869,559,466**	**584,890,909**	**8,454,450,375**
ACCUMULATED DEPRECIATION			
Opening balance	1,752,288,543	584,890,909	2,337,179,452
Charge for the period	78,695,592	-	78,695,592
Closing balance	**1,830,984,135**	**584,890,909**	**2,415,875,044**
NET BOOK VALUE			
Opening balance	**6,117,270,923**	**-**	**6,117,270,923**
Closing balance	**6,038,575,331**	**-**	**6,038,575,331**

The cost of the Company's intangible assets as at 30 June 2026 includes VND 584,890,909 (as at 31 December 2025: VND 584,890,909) of assets which have been fully amortized but are still in use.

The land use right reflects the value of a land lot located in Cotto residential area, Viet Hung Ward, Quang Ninh Province, with a total area of 2,976.92 m², which is used for the construction of Cotto residential area in Viet Hung Ward, Quang Ninh Province. The land use term is 50 years, expiring on 12 November 2064.

Details of existing intangible assets with a carrying amount representing 10% or more of the total value of intangible assets are as follows:

Intangible asset	**Cost**
	VND
Land use rights at Cotto Residential Area, Viet Hung Ward, Quang Ninh Province	7,869,559,466

13. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Project for Expansion of the Production Site of the Viglacera Clinker Brick Factory	6,813,504,414	6,003,065,451
Dormitory Construction Project (i)	166,533,637	166,533,637
Others	40,275,540	-
	7,020,313,591	**6,169,599,088**

(i) Pursuant to the *Notice of Termination of Investment Project* dated 13 June 2026 submitted to the Quang Ninh Department of Finance and the People's Committee of Mao Khe Ward, due to the absence of further demand for staff housing and the Company's financial constraints, which have limited its ability to allocate sufficient resources to implement the project, the Company voluntarily terminated the Dormitory Construction Project with effect from 15 June 2026.

Pursuant to Decision No. 7077/QD-STC dated 26 June 2026, the Quang Ninh Department of Finance revoked the investment policy approval previously issued by the People's Committee of Quang Ninh Province for the Staff Housing Project and required the Company to complete the project liquidation procedures and fulfil its obligations as an investor in accordance with applicable laws and regulations.

As at the date of issuance of these condensed interim consolidated financial statements, the Company was still in the process of completing the necessary legal procedures to hand over the land to the People's Committee of Quang Ninh Province.

14. FINANCIAL INVESTMENTS

14.1. Short-term financial investments

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Held-to-maturity investments						
- Term deposits (i)	95,190,694,137	95,190,694,137	-	67,833,239,924	67,833,239,924	-

(i) As at 30 June 2026, short-term financial investments represent time deposits with original term of 06 months at Commercial Banks with the interest rate from 7.2% per annum to 8.4% per annum (as at 31 December 2025: time deposits with original term of 06 months at Commercial Banks with the interest rate from 5.4% per annum to 7.4% per annum). Details of term deposits are as follows:

	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Ninh Branch	40,999,287,755	-
Saigon – Hanoi Commercial Joint Stock Bank	37,452,508,990	41,548,648,238
Vietnam International Commercial Joint Stock Bank – Quang Ninh Branch	16,738,897,392	26,284,591,686
	95,190,694,137	**67,833,239,924**

14.2. Long-term financial investments

Details of the Company's long-term financial investments as at 30 June 2026 are as follows:

	Closing balance			Opening balance		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in associates						
Viglacera Ha Long II Joint Stock Company (i)	*22,000,000,000*	*10,739,979,735*	*(i)*	*22,000,000,000*	*9,704,643,995*	*(i)*
Viglacera Dong Trieu Joint Stock Company (ii)	*40,000,000,000*	*18,196,547,629*	*21,200,000,000*	*40,000,000,000*	*23,135,072,798*	*22,000,000,000*
	62,000,000,000	**28,936,527,364**	**21,200,000,000**	**62,000,000,000**	**32,839,716,793**	**22,000,000,000**

(i) The Company has not assessed fair value of its the financial investments as at the financial position date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these financial investments in unlisted entities.

(ii) The fair value of this financial investment is assessed based on closing prices of shares on the UPCOM stock exchange on 30 June 2026 and 31 December 2025.

The operation status of associates is as follows:

	Current period	Prior period
Viglacera Ha Long II Joint Stock Company	Operating at a profit	Operating at a profit
Viglacera Dong Trieu Joint Stock Company	Operating at a loss	Operating at a loss

Movement of investments in associates

	Closing balance	Opening balance
	VND	VND
Opening balance	**32,839,716,793**	**36,707,897,763**
(Loss) from associates	(3,903,189,429)	(4,539,990,029)
Closing balance	**28,936,527,364**	**32,167,907,734**

During the period, the transactions between the Company and its associates mainly related to production and trading of construction materials from clay (Details stated in Note 37).

15. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
Longdaithang Company Limited	8,725,141,800	-
VIC Group Joint Stock Company	4,417,161,120	8,736,444,648
TPT International Equipment Joint Stock Company	6,238,251,650	8,816,904,239
Others	32,257,615,995	32,732,934,410
	51,638,170,565	**50,286,283,297**
In which:		
Short-term trade payables to related parties (Details stated in Note 37)	1,253,294,456	1,102,685,216

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Ms. Hoang Thi Van Anh	1,904,599,183	1,303,100,360
Mr. Nguyen Van Thuc	1,405,353,381	59,653,899
Mr. Nhu Mai Dung	1,134,274,392	2,280,128
Others	10,641,699,828	9,177,787,250
	15,085,926,784	**10,542,821,637**

17. TAXES AND OTHER PAYABLES/REICEIVABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
a. Receivables				
Others	32,450,947	-	-	32,450,947
	32,450,947.00	**-**	**-**	**32,450,947.00**
b. Payables				
Valued added tax	2,284,379,268	8,980,577,019	9,503,546,311	1,761,409,976
Corporate income tax	4,162,577,288	2,633,283,076	4,162,577,288	2,633,283,076
Personal income tax	763,468,494	1,928,888,922	2,126,930,812	565,426,604
Natural resources tax	-	1,014,000	1,014,000	-
Housing tax & land rentals	1,988,240,495	3,774,535,582	4,827,838,282	934,937,795
Others	-	1,732,949,054	1,732,949,054	-
	9,198,665,545	**19,051,247,653**	**22,354,855,747**	**5,895,057,451**

18. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Advertising and market research expenses	11,013,014,107	3,845,320,000
Fee for exploitation rights	6,745,194,469	4,783,631,281
Cost of sales support, discounts, brokerage	5,725,103,264	11,020,224,000
Interest expense	1,612,296,248	2,884,371,057
Others	3,501,679,410	2,667,357,778
	28,597,287,498	**25,200,904,116**
b. Long-term		
Interest expenses	1,438,890,636	1,445,139,636
	1,438,890,636	**1,445,139,636**

19. DEFERRED REVENUE

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Revenue received in advance (i)	581,636,434	581,636,434
	581,636,434	**581,636,434**
b. Long-term		
Revenue received in advance (i)	7,564,305,113	7,855,123,330
	7,564,305,113	**7,855,123,330**

(i) Deferred revenue represents house rentals paid in advance by the Company's employees, which are recognized as revenue on a monthly basis.

20. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Support within the clearance boundary	2,027,949,744	2,027,949,744
Receive deposits and mortgages	1,241,168,000	1,109,018,000
Refund of unpaid employee advance	894,440,696	939,488,113
Training fee	661,371,511	661,371,511
Others	3,937,457,808	3,120,055,107
	8,762,387,759	**7,857,882,475**

21. PROVISIONS

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Environmental decommisioning costs (i)	6,085,924,832	6,231,594,832
	6,085,924,832	**6,231,594,832**
b. Long-term		
Environmental decommisioning costs (i)	2,750,000,000	2,750,000,000
	2,750,000,000	**2,750,000,000**

(i) Environmental decommisioning costs are recorded in expense in the period and used by the Company when performing environmental restoration of clay mines.

22. BONUS AND WELFARE FUND

	Closing balance	Opening balance
	VND	VND
Opening balance	**43,308,541,603**	**47,238,537,785**
Receipt in the year	500,000,000	-
Utilization in the year	(3,318,133,576)	(1,096,404,149)
Closing balance	**40,490,408,027**	**46,142,133,636**

23. SHORT-TERM LOANS

	Closing balance		In the 0	Opening balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Short-term borrowings (i)	-	158,097,007,377	158,097,007,377	-
Current portion of long-term loans (Details stated in Note 24)	32,989,533,000	2,740,150,000	-	35,729,683,000
	32,989,533,000	**160,837,157,377**	**158,097,007,377**	**35,729,683,000**

(i) Details of short-term loans by banks are as follows:

Lenders	Currency	Annual interest rate	Form of security	Purpose	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch	VND	As per each debt acknowledgement	All factories, machinery, and equipment ofViglacera Clinker Brick Plant Project – Phase 1 and Phase 2 formed in the future and assets formed from loan capital, all assets from the 18-piece/m² tile production project on production line 2, as well as inventories and circulating goods in the course of business operations.	Supplementing working capital	-	-
	VND	By agreement	Mortgage with fixed assets	Supplementing working capital	-	-
					-	**-**

24. LONG-TERM LOANS

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Long-term loans (i)	35,213,333,000	2,740,150,000	25,200,000	37,928,283,000
	35,213,333,000	**2,740,150,000**	**25,200,000**	**37,928,283,000**
In which:				
Amount due for settlement within 12 months	32,989,533,000			35,729,683,000
Amount due for settlement after 12 months	2,223,800,000			2,198,600,000

(i) Details of long-term loans by lender are as follows:

Lenders	Currency	Annual interest rate	Maturity year	Form of security	Purpose	Closing balance	Opening balance
						VND	VND
Loans from individuals	VND	By agreement	2026	Unsecured	Supplementing working capital	35,729,683,000	32,989,533,000
Golden hand loans	VND	Demand deposit interest	By agreement	Unsecured	Supplementing working capital	2,198,600,000	2,223,800,000
						37,928,283,000	**35,213,333,000**

Payment schedule of long-term loans are as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	35,729,683,000	32,989,533,000
In the second year	102,400,000	-
In the third to fifth year inclusive	55,000,000	157,400,000
After five years	2,041,200,000	2,066,400,000
	37,928,283,000	**35,213,333,000**
Less: Amount due for settlement within 12 months (as presented under short-term borrowings)	35,729,683,000	32,989,533,000
Amount due for settlement after 12 months	**73,657,966,000**	**68,202,866,000**

25. OWNERS' EQUITY

Movement in owners' equity

	Owner's contributed capital	Share premium	Investment and development fund	Other owner's capital	Accumulated (losses)	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
For the 6-month period ended 30 June 2025							
Opening balance	250,000,000,000	49,171,810,665	261,465,442,014	11,811,512,409	(100,739,104,420)	145,000,000	471,854,660,668
Profit for the period	-	-	-	-	10,963,480,748	-	10,963,480,748
Closing balance	**250,000,000,000**	**49,171,810,665**	**261,465,442,014**	**11,811,512,409**	**(89,775,623,672)**	**145,000,000**	**482,818,141,416**
For the 6-month period ended 30 June 2026							
Opening balance	250,000,000,000	49,171,810,665	261,465,442,014	11,811,512,409	(70,843,398,112)	145,000,000	501,750,366,976
Profit for the period	-	-	-	-	18,114,885,229	-	18,114,885,229
Closing balance	**250,000,000,000**	**49,171,810,665**	**261,465,442,014**	**11,811,512,409**	**(52,728,512,883)**	**145,000,000**	**519,865,252,205**

Shares

	Closing balance	Opening balance
- Number of shares issued to public		
+ Oridnary shares	*25,000,000*	*25,000,000*
- Number of outstanding shares in circulation		
+ Ordinary shares	*25,000,000*	*25,000,000*

An ordinary share has par value of VND 10,000.

Charter capital

According to the latest amended Enterprise Registration Certificate, the Company's charter capital is VND 250,000,000,000. As at 30 June 2026, the charter capital has been fully contributed by the shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Viglacera Corporation - JSC	126,192,500,000	50.48	126,192,500,000	50.48
Others	123,807,500,000	49.52	123,807,500,000	49.52
	250,000,000,000	**100**	**250,000,000,000**	**100**

26. OFF FINANCIAL POSITION ITEMS

Foreign currency

	Closing balance	Opening balance
United States Dollar (USD)	105,858.23	110,544.09

Operating lease assets

	Closing balance VND	Opening balance VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	5,788,783,303	7,023,783,303
In the second to fifth year inclusive	16,232,778,251	16,585,853,569
After five years	92,170,321,574	94,070,658,375
	114,191,883,129	**117,680,295,247**

27. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Revenue from selling finished goods	454,989,193,233	542,247,244,885
Domestic sales	380,864,674,867	463,631,857,043
Export sales	74,124,518,366	78,615,387,842
Revenue from selling clay, supplies and other revenue	175,660,460	385,096,550
	455,164,853,693	**542,632,341,435**
In which:		
Revenue from related parties	3,061,020,223	885,843,730
(Details stated in Note 37)		

28. COST OF SALES

	Current period VND	Prior period VND
Cost of finished goods sold	363,159,954,830	440,127,699,323
Cost of domestic sales	298,966,203,528	381,501,769,005
Cost of export sales	64,193,751,302	58,625,930,318
Cost of clay, supplies	175,660,460	385,096,550
(Reversal) of/Provision made for inventory devaluation	(438,158,055)	2,909,744,876
	362,897,457,235	**443,422,540,749**

29. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	186,664,153,714	223,456,272,463
Labour	121,063,992,770	127,571,705,868
Major repair of fixed assets	5,634,271,290	8,969,857,384
Depreciation and amortisation	16,875,989,841	23,724,563,727
Out-sourced services	81,851,632,535	69,495,452,943
Others	20,327,177,185	68,844,093,000
Provision made for devaluation	109,704,437	2,809,701,738
	432,526,921,772	**524,871,647,123**

30. FINANCIAL INCOME

	Current period VND	Prior period VND
Deposit interest	3,256,192,420	1,686,385,135
Foreign exchange gain	174,041,130	539,207,723
	3,430,233,550	**2,225,592,858**

31. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Business valuation service fee	240,740,741	-
Interest expense	1,872,787,546	2,248,371,587
Foreign exchange loss	143,755,827	100,949,607
	2,257,284,114	**2,349,321,194**

32. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
General and administration expenses		
Labour	10,156,213,984	11,833,039,625
Depreciaton and amortisation	388,452,032	488,199,942
Out-sourced services	361,671,421	233,880,480
Provision made/(Reversal) for doubful debts	396,795,808	(149,000,000)
Others	8,392,608,362	10,645,483,072
	19,695,741,607	**23,051,603,119**
Selling expenses		
Labour	5,876,806,218	6,912,079,070
Depreciaton and amortisation	-	150,423,308
Out-sourced services	38,740,066,524	44,237,855,012
Others	5,316,850,188	7,097,145,865
	49,933,722,930	**58,397,503,255**

33. OTHER INCOME AND OTHER EXPENSES

	Current period VND	Prior period VND
Other income		
House rentals from to employees	571,127,170	373,954,567
Income from disposal of recovered materials	-	228,681,818
Others	241,667,605	277,237,288
	812,794,775	**879,873,673**
Other expenses		
Penalties	223,418,648	654,908,728
Others	104,133,944	52,386,700
	327,552,592	**707,295,428**

34. BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share for the 6-month period ended 30 June 2026 based on the profit of the ordinary shareholders of the holding company and the weighted average number of ordinary shares is as follows:

	Current period	Prior period
Accounting profit after corporate income tax (VND)	**18,114,885,229**	**10,963,480,748**
Profit or loss attributable to ordinary shareholders (VND)	**18,114,885,229**	**10,963,480,748**
Average ordinary shares in circulation for the period (share)	25,000,000	25,000,000
Basic earnings per share (VND/share)	**725**	**439**

As at 30 June 2026, the Company has not determined the amount to be appropriated to the Bonus and Welfare Fund and the remuneration of the Board of Directors, Board of Executive Officers and Board of Supervisors from the profits of 2026. Therefore, 2026 basic earnings per share may decrease respectively if the Company distribute to bonus and welfare fund and remuneration of the Boards of Directors, Executive Officers and Supervisors.

In the period and up to the date of these financial statements, there have been no other transactions involving potential ordinary shares. Therefore, diluted earnings per share equals to basic earnings per share.

35. CORPORATE INCOME TAX EXPENSE

a. Current corporate income tax expense

	Current period	Prior period
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	2,633,283,076	1,520,792,537
Total current corporate income tax expense	**2,633,283,076**	**1,520,792,537**

b. Deferred corporate tax expense

	Current period	Prior period
	VND	VND
Deferred corporate income tax expense		
Taxable temporary differences	(207,067,148)	907,998,006
Deductible temporary differences	(148,167,046)	(122,717,099)
Total deferred corporate income tax expense	**(355,234,194)**	**785,280,907**

36. COMMITMENTS

The Company signed land lease contracts for areas in Quang Ninh Province as follows:

- Land lease agreements in Hoanh Bo Ward for the construction of the Hoanh Bo Roof Tile Factory, staff residential quarters, clay mining operations, and the construction of storage yards and a materials port, among other purposes. The lease term is specified in each individual land lease agreement. The Company's total leased land area in Hoanh Bo Ward is 329,857 m^2;

- Land lease agreements in Viet Hung Ward, Quang Ninh Province for the construction of the Company's head office, the Tieu Giao Roof Tile Factory, clay storage facilities, clay mining operations, and the construction of a port and finished goods storage yards, among other purposes. The lease term is specified in each individual land lease agreement. The Company's total leased land area in Viet Hung Ward, Quang Ninh Province is 175,590 m^2;

- Land lease agreements in Viet Hung Ward, Quang Ninh Province for the construction of the office and production facilities of the Cotto Brick Factory, residential and staff housing areas, and clay mining operations, among other purposes. The lease term is specified in each individual land lease agreement. The Company's total leased land area in Viet Hung Ward, Quang Ninh Province is 143,958.2 m^2;

- Land lease agreements in Mao Khe Ward, Dong Trieu City for clay mining operations, with a total leased land area of 51,203 m^2;

- Land lease agreements in Mao Khe Ward, Quang Ninh Province with total leased land areas of 21,378.7 m^2 and 81,619 m^2, respectively;

- A lease agreement for a warehouse, parking area and office premises located on National Highway 1A, Hoa Xuan Ward, Da Nang City, with a total leased area of 2,150 m^2;

- An office lease agreement located in Song Than I Industrial Park, Di An Ward, Ho Chi Minh City.

37. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Viglacera Corporation - JSC	Parent company
Viglacera Ha Long II Joint Stock Company	Associate
Viglacera Dong Trieu Joint Stock Company	Associate
Viglacera Trading Joint Stock Company	Affiliate
Viglacera Packings and Brake Linings Joint Stock Company	Affiliate
Viglacera Dap Cau Sheet Glass Joint Stock Company	Affiliate
Viglacera Tu Liem Joint Stock Company	Affiliate
Viglacera Huu Hung Joint Stock Company	Affiliate
Viglacera Ceramics Tiles Trading Joint Stock Company	Affiliate
Viglacera Van Hai Joint Stock Company	Affiliate
Viglacera Sanitary Ware Company Limited	Affiliate
Viglacera Tien Son Joint Stock Company	Affiliate

During the period, the Company entered into the following significant transactions with its related parties:

	Current year VND	Prior year VND
Sales	**3,061,020,223**	**885,843,730**
Viglacera Tien Son Joint Stock Company	3,034,105,223	-
Viglacera Ha Long II Joint Stock Company	26,915,000	140,940,800
Viglacera Trading Joint Stock Company	-	744,902,930
Purchases	**10,812,532,650**	**77,872,638,980**
Viglacera Dong Trieu Joint Stock Company	8,230,251,850	61,113,905,436
Viglacera Packings And Brake Linings Joint Stock Company	2,311,127,800	2,398,637,300
Viglacera Ha Long II Joint Stock Company	226,488,000	14,270,096,244
Viglacera Sanitary Ware Company Limited	44,665,000	-
Viglacera Tu Liem Joint Stock Company	-	90,000,000
Other income	**66,400,000**	**-**
Viglacera Dong Trieu Joint Stock Company	41,400,000	-
Viglacera Ha Long II Joint Stock Company	25,000,000	-

Significant related party interim consolidated balances as at the financial position date were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables	**1,595,413,334**	**1,045,203,311**
Viglacera Tien Son Joint Stock Company	990,881,870	-
Viglacera Dong Trieu Joint Stock Company	600,000,000	293,200,000
Viglacera Ha Long II Joint Stock Company	4,531,464	161,998,135
Viglacera Trading Joint Stock Company	-	590,005,176
Long-term trade receivables	**1,785,949,698**	**2,142,749,698**
Viglacera Dong Trieu Joint Stock Company	1,785,949,698	2,142,749,698
Short-term advances to suppliers	**6,800,000,000**	**2,500,000,000**
Viglacera Dong Trieu Joint Stock Company	4,800,000,000	500,000,000
Viglacera Dap Cau Sheet Glass Joint Stock Company	2,000,000,000	2,000,000,000
Other short-term receivables	**1,204,860,000**	**1,204,860,000**
Viglacera Dap Cau Sheet Glass Joint Stock Company	1,004,169,000	1,004,169,000
Viglacera Huu Hung Joint Stock Company	200,691,000	200,691,000
Other long-term receivables	**750,952,000**	**750,952,000**
Viglacera Dong Trieu Joint Stock Company	750,952,000	750,952,000
Short-term trade payables	**1,253,294,456**	**1,102,685,216**
Viglacera Packings and Brake Linings Joint Stock Company	1,253,294,456	1,000,544,216
Viglacera Corporation - JSC	-	102,141,000

Total remuneration paid to the Board of Directors, Board of Executive Officers, Board of Supervisors and Chief Accountant during the period was as follows:

	Title	Current period VND	Current period VND
Board of Directors			
Mr. Tran Hong Quang	Chairman (resigned on 11 March 2025)	-	218,060,000
Mr. Nham Sy Tien	Vice Chairman (resigned on 23 March 2025)	-	156,800,000
Mr. Nguyen Duc Luyen	Chairman	-	-
Mr. Quach Huu Thuan	Vice Chairman (resigned on 26 March 2026)	-	-
Mr. Dang Minh Tam	Member	-	-
Mr. Tran Thanh	Member (appointed on 26 March 2026)	-	-
Mr. Dinh Quang Huy	Independent Member	-	-
Mr. Le Duc Tai	Independent Member	-	-
		-	**374,860,000**
Board of Executive Officers			
Mr. Tran Thanh	Chief Executive Officer	615,221,500	418,006,000
Mr. Tran Duy Hung	Deputy Chief Executive Officer	470,105,100	323,533,300
Mr. Bui Van Quang	Deputy Chief Executive Officer	459,251,600	318,016,000
		1,544,578,200	**1,059,555,300**

38. COMPARATIVE FIGURES

As disclosed in Note 03, effective from 1 January 2026, the Company adopted Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. Accordingly, certain comparative figures have been presented in accordance with the transitional provisions of Circular 99 and reclassified to conform with the presentation adopted for the current period. The details are as follows:

Chỉ tiêu	Code	As previously reported	As reclassified (VND)	As reclassified
		VND	VND	VND
Interim statement of financial position				
Short-term held-to-maturity investments	123	67,000,000,000	833,239,924	67,833,239,924
Other short-term receivables	135	41,915,566,965	(833,239,924)	41,082,327,041
Other current payables	320	8,349,724,910	(491,842,435)	7,857,882,475
Dividends and profit payable	313	-	491,842,435	491,842,435

M.S.D.N: 5700101147
CÔNG TY CỔ PHẦN VIGLACERA HẠ LONG
TỈNH QUẢNG NINH

Pham Hong Phong	**Dinh Thi Thu Hang**	**Tran Thanh**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Legal Representative

22/7/2026