CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN DU LỊCH NINH VÂN BAY

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Grant Thornton

Interim consolidated financial statements and Report on Review of interim consolidated financial information

Ninh Van Bay Travel Real Estate Joint Stock Company and its subsidiaries

For the six-month period ended 30 June 2026

Contents

Report of the Board of Management

The Board of Management submits its report together with the reviewed interim consolidated financial statements of Ninh Van Bay Travel Real Estate Joint Stock Company ("the Company"), and its subsidiaries (together referred to as "the Group") for the six-month period ended 30 June 2026.

Results of consolidated operations

The results of the Group's operations for the six-month period ended 30 June 2026 are presented in the interim consolidated statement of income.

Auditors

The Group's interim consolidated financial statements for the six-month period ended 30 June 2026 have been reviewed by Grant Thornton (Vietnam) Limited.

Board of Directors, Board of Supervisors and Board of Management

The members of the Board of Directors, Board of Supervisors and Board of Management during the period and up to the date of this report were:

Board of Directors	**Position**	
Mr. Vu Hoang Linh	Chairman	
Ms. Dang Thuy Linh	Member	Resigned on 29 May 2026
Mr. Trinh Nguyen Khanh	Member	
Mr. Vu Ngoc Tu	Member	
Mr. Do Quang Hai	Member	Resigned on 29 May 2026

Board of Supervisors	**Position**
Ms. Nguyen Minh Hieu	Chief of Board of Supervisors
Mr. Bui Ngoc Son	Member
Ms. Bui Hai Yen	Member

Board of Management	**Position**	
Mr. Do Quang Hai	General Director	Resigned on 4 June 2026
Mr. Trinh Nguyen Khanh	General Director	Appointed on 4 June 2026

Legal representative

The legal representative of the Company is Mr. Trinh Nguyen Khanh, General Director.

The Board of Management's responsibility in respect of the interim consolidated financial statements

The Board of Management is responsible for ensuring the interim consolidated financial statements are properly drawn up to give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 30 June 2026 and of the results of its consolidated operations and its consolidated cash flows for the six-month period then ended. In preparing the interim consolidated financial statements, the Board of Management is required to:

- adopt appropriate accounting policies which are supported by reasonable and prudent judgements and estimates and then apply them consistently;
- comply with the disclosure requirements of Vietnamese Accounting Standards and System for Enterprises and relevant statutory requirements on preparation and presentation of the consolidated financial statements;
- maintain adequate accounting records and an effective system of internal control;
- prepare the consolidated financial statements on a going-concern basis unless it is inappropriate to assume that the Group will continue its operations in the foreseeable future; and
- control and direct effectively the Group in all material decisions affecting its operations and performance and ascertain that such decisions and/or instructions have been properly reflected in the interim consolidated financial statements.

The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Group has complied with the above requirements in preparing the interim consolidated financial statements.

Statement by the Board of Management

In the opinion of the Board of Management, the accompanying interim consolidated statement of financial position, interim consolidated statement of income and interim consolidated statement of cash flows, together with the notes thereto, have been properly drawn up and give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 30 June 2026 and the results of its consolidated operations and consolidated cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards and System for Enterprises and relevant statutory requirements on preparation and presentation of the consolidated financial statements.

On behalf of the Board of Management,

M.S.D.N: 0102051941 - C.T.C.P
CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN DU LỊCH NINH VÂN BAY
Q. HAI BÀ TRƯNG - TP. HÀ NỘI

Trinh Nguyen Khanh
General Director

Hanoi, Vietnam
28 August 2026

Grant Thornton

Report on review of interim consolidated financial information

of Ninh Van Bay Travel Real Estate Joint Stock Company and its subsidiaries for the six-month period ended 30 June 2026

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No. 26-11-024-02

To The Shareholders, Board of Directors and Board of Management
Ninh Van Bay Travel Real Estate Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Ninh Van Bay Travel Real Estate Joint Stock Company ("the Company") and its subsidiaries (together referred to as "the Group"), prepared on 28 August 2026, which comprise the interim consolidated statement of financial position as at 30 June 2026 and the interim consolidated statement of income, interim consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 5 to 34.

The Board of Management's Responsibility for the Interim consolidated Financial Statements

The Board of Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards and System for Enterprises and the relevant statutory requirements on preparation and presentation of the interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to give a conclusion on the interim consolidated financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making interviews of the Company's 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 be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Based on our review, nothing has come to our attention that cause us to believe that the accompanying interim consolidated financial statements, in all material respects, does not give a true and fair view of the consolidated financial position of Ninh Van Bay Travel Real Estate Joint Stock Company and its subsidiaries as at 30 June 2026, and the results of consolidated operations and consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and relevant statutory requirements on preparation and presentation of the interim consolidated financial statements.

GRANT THORNTON (VIETNAM) LIMITED

M.S.D.N: 0101476557-C.T.N.H.H
CÔNG TY TNHH GRANT THORNTON (VIỆT NAM)
THÀNH PHỐ HÀ NỘI

Nguyen Tuan Nam
Auditor's Practicing Certificate No. 0808-2023-068-1
Deputy General Director

Hanoi, Vietnam
28 August 2026

Interim consolidated statement of financial position

as at 30 June 2026

	Notes	Code	30 June 2026 VND	31 December 2025 VND (Reclassified)
ASSETS				
Current assets		100	**201,602,434,261**	194,748,186,678
Cash and cash equivalents	5	110	**87,624,975,735**	74,491,183,442
Cash		111	**26,424,975,735**	35,490,919,870
Cash equivalents		112	**61,200,000,000**	39,000,263,572
Short-term financial investments		120	**69,932,128,634**	77,878,241,678
Short-term held-to-maturity investments	6	123	**69,932,128,634**	77,878,241,678
Short-term receivables		130	**19,105,779,193**	21,434,951,068
Short-term trade accounts receivable	7	131	**4,961,829,770**	7,185,459,011
Short-term prepayments to suppliers	8	132	**18,704,415,227**	19,120,886,967
Other short-term receivables	9	135	**6,655,193,619**	6,344,264,513
Provision for short-term doubtful debts	10	136	**(11,215,659,423)**	(11,215,659,423)
Inventories	11	140	**13,590,210,717**	12,747,490,114
Inventories		141	**13,590,210,717**	12,747,490,114
Other current assets		160	**11,349,339,982**	8,196,320,376
Short-term prepaid expenses	12	161	**7,658,769,841**	4,317,838,018
Value added tax deductibles		162	**3,622,791,323**	3,742,924,719
Taxes and amounts receivable from the State budget		163	**67,778,818**	135,557,639
Non-current assets		200	**876,491,118,195**	887,055,229,799
Long-term receivables		210	**20,960,779,245**	20,963,779,245
Long-term trade accounts receivable	7	211	**49,461,826**	49,461,826
Other long-term receivables	9	215	**20,911,317,419**	20,914,317,419
Fixed assets		220	**503,364,975,876**	508,830,251,417
Tangible fixed assets	13	221	**187,875,891,291**	187,028,805,314
- Historical cost		222	***492,985,187,334***	*485,860,796,965*
- Accumulated depreciation		223	***(305,109,296,043)***	*(298,831,991,651)*
Intangible fixed assets	14	227	**315,489,084,585**	321,801,446,103
- Historical cost		228	***472,907,927,371***	*472,852,487,371*
- Accumulated amortisation		229	***(157,418,842,786)***	*(151,051,041,268)*
Long-term work in progress		250	**113,824,331,852**	109,187,640,460
Construction in progress	15	252	**113,824,331,852**	109,187,640,460
Long-term financial investments	6	260	**36,260,565,319**	35,537,316,873
Investments in other entities		263	**6,894,139,320**	6,894,139,320
Long-term held-to-maturity investments		265	**29,366,425,999**	28,643,177,553
Other non-current assets		270	**202,080,465,903**	212,536,241,804
Long-term prepaid expenses	12	271	**135,913,409,799**	139,583,297,675
Goodwill	16	279	**66,167,056,104**	72,952,944,129
Total assets		280	**1,078,093,552,456**	1,081,803,416,477

Interim consolidated statement of financial position (continued)

as at 30 June 2026

	Notes	Code	30 June 2026 VND	31 December 2025 VND (Reclassified)
RESOURCES				
Liabilities		300	**478,775,910,341**	527,055,522,588
Current liabilities		310	**121,370,241,414**	144,185,883,277
Short-term trade accounts payable	17	311	**35,083,450,932**	42,179,955,667
Short-term advances from customers	18	312	**28,072,894,175**	30,978,085,434
Dividend payables		313	**2,100,584,841**	1,930,336,917
Short-term taxes and amounts payable to State budget	19	314	**7,759,495,833**	14,687,087,021
Payable to employees		315	**3,128,359,883**	4,262,985,043
Short-term accrued expenses payable	20	316	**10,725,644,906**	13,241,250,802
Other short-term payables	21	320	**8,834,822,284**	10,176,062,185
Short-term borrowings	23	321	**24,000,000,000**	24,672,000,000
Bonus and welfare fund	22	323	**1,664,988,560**	2,058,120,208
Long-term liabilities		330	**357,405,668,927**	382,869,639,311
Long-term accrued expenses payable	20	334	**15,266,462,747**	15,266,462,747
Other long-term payables	21	338	**69,690,000,000**	69,690,000,000
Long-term borrowings	23	339	**172,932,466,666**	197,032,466,666
Deferred income tax liabilities	35	342	**99,516,739,514**	100,880,709,898
Owners' equity	24	400	**599,317,642,115**	554,747,893,889
Share capital	24, 25	411	**905,000,000,000**	905,000,000,000
- Ordinary shares with voting rights		*411a*	***905,000,000,000***	*905,000,000,000*
Share premium		412	**24,455,000,000**	24,455,000,000
Investment and development fund		418	**269,596,844**	269,596,844
Accumulated losses		420	**(677,715,533,075)**	(704,783,704,439)
- Cumulative losses at the end of the previous year		*420a*	***(704,783,704,439)***	*(722,305,811,960)*
- Profit after tax of the current period/year		*420b*	***27,068,171,364***	*17,522,107,521*
Non-controlling interest		429	**347,308,578,346**	329,807,001,484
Total resources		440	**1,078,093,552,456**	1,081,803,416,477

Hanoi, Vietnam
28 August 2026

CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN DU LỊCH NINH VÂN BAY
M.S.D.N: 0102051941 - C.T.C.P - HAI BÀ TRƯNG - TP. HÀ NỘI

Trinh Nguyen Khanh
General Director

Le Thi Thuy An
Preparer/Chief Accountant

Interim consolidated statement of income

for the six-month period ended 30 June 2026

	Notes	Code	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Revenue	27	01	**297,465,217,430**	236,198,372,278
Less deductions:		02	**-**	-
Net revenue		10	**297,465,217,430**	236,198,372,278
Cost of sales	28, 33	11	**(107,156,614,918)**	(96,380,476,018)
Gross profit		20	**190,308,602,512**	139,817,896,260
Income from financial activities	29	22	**5,582,542,951**	5,975,717,547
Expenses from financial activities	30	23	**(10,361,077,304)**	(12,102,419,232)
- *Including: interest expenses*		*24*	***(9,711,675,222)***	*(10,571,418,781)*
Selling expenses	31, 33	25	**(42,118,471,879)**	(31,355,488,941)
General and administrative expenses	32, 33	26	**(51,743,356,138)**	(46,165,420,483)
Operating profit		30	**91,668,240,142**	56,170,285,151
Other income		31	**334,547,398**	393,859,639
Other expenses		32	**(1,223,464,775)**	(369,233,594)
(Loss)/Profit from other activities		40	**(888,917,377)**	24,626,045
Net accounting profit before tax		50	**90,779,322,765**	56,194,911,196
Current corporate income tax expense	34	51	**(22,903,296,997)**	(16,299,349,054)
Deferred corporate income tax income	35	52	**1,363,970,384**	1,363,970,384
Net profit after corporate income tax	24	60	**69,239,996,152**	41,259,532,526
Attributable to:				
Profit after tax attributable to the parent company	24	61	**27,068,171,364**	12,135,135,381
Profit after tax attributable to non-controlling interest	24	62	**42,171,824,788**	29,124,397,145
Earnings per share	26	70	**299**	134
Diluted earnings per share	26	70	**299**	134

Hanoi, Vietnam
28 August 2026

CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN DU LỊCH NINH VÂN BAY

Trinh Nguyen Khanh
General Director

Le Thi Thuy An
Preparer/Chief Accountant

Interim consolidated statement of cash flows

(indirect method)

for the six-month period ended 30 June 2026

	Notes	Code	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Cash flows from operating activities				
Profit before tax		01	**90,779,322,765**	56,194,911,196
Adjustments for:				
Depreciation and amortisation of goodwill		02	**22,886,573,547**	26,011,612,174
Unrealised gain from foreign currency translations		04	**(32,986,697)**	(61,470,484)
Gain from investing and financing activities		05	**(4,585,315,247)**	(3,224,684,939)
Borrowing costs		06	**9,711,675,222**	10,571,418,781
Operating profit before changes in working capital		08	**118,759,269,590**	89,491,786,728
Changes in accounts receivable		09	**2,920,084,092**	(2,441,105,082)
Changes in inventory		10	**(842,720,603)**	1,042,120,422
Changes in accounts payable		11	**(16,221,407,427)**	9,398,027,054
Changes in prepaid expenses		12	**(1,614,370,644)**	1,444,438,395
Borrowing costs paid		14	**(9,818,721,797)**	(10,989,873,576)
Corporate income tax paid		15	**(27,735,505,975)**	(14,277,366,506)
Other payments for operating activities		17	**(568,066,134)**	(450,711,122)
Net cash flows generated from operating activities		20	**64,878,561,102**	73,217,316,313
Cash flows from investing activities				
Acquisitions of fixed assets and construction in progress		21	**(15,021,729,459)**	(11,483,960,064)
Proceeds from disposal of fixed assets		22	**1,522,727,273**	-
Loans granted and acquisitions of debentures		23	**(43,323,248,446)**	(10,000,000,000)
Proceeds from disposal of debentures		24	**50,804,900,000**	20,750,000,000
Dividends, interest received		27	**3,599,581,823**	1,111,759,011
Net cash flows (used in)/generated from investing activities		30	**(2,417,768,809)**	377,798,947

Interim consolidated statement of cash flows

(continued)

(indirect method)

for the six-month period ended 30 June 2026

	Notes	Code	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Cash flows from financing activities				
Repayments of loans' principals		34	**(24,952,000,000)**	(28,956,840,029)
Payments of dividends to investors		36	**(24,375,000,000)**	(19,442,886,472)
Cash flows used in financing activities		40	**(49,327,000,000)**	(48,399,726,501)
Net increase in cash and cash equivalents		50	**13,133,792,293**	25,195,388,759
Cash and cash equivalents at beginning of the period	5	60	**74,491,183,442**	85,445,878,059
Effects of changes in foreign exchange rates		61	**-**	128,972,537
Cash and cash equivalents at end of the period	5	70	**87,624,975,735**	110,770,239,355

Hanoi, Vietnam
28 August 2026

CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN DU LỊCH NINH VÂN BAY

Trinh Nguyen Khanh
General Director

Le Thi Thuy An
Preparer/Chief Accountant

Notes to the interim consolidated financial statements
for the six-month period ended 30 June 2026

1. Nature of operations

Ninh Van Bay Travel Real Estate Joint Stock Company ("the Company") is a joint stock company, established in accordance with Vietnam Company Law under Enterprise Registration Certificate No 0102051941 issued by Hanoi Department of Planning and Investment dated 26 September 2006 and subsequent amended Enterprise Registration Certificates, with the latest amendment being the 20th amendment on 4 June 2026 (hereinafter collectively referred to as the "Enterprise Registration Certificate") to change the legal representative and address of the Company.

On 28 April 2010, the Ho Chi Minh City Stock Exchange officially approved the stock listing registration for Ninh Van Bay Travel Real Estate Joint Stock Company with the stock code NVT according to official dispatch. No. 85/QD-SGDHCM. On 7 May 2010, 50,500,000 shares of the Company were officially listed and began the first trading session at the Ho Chi Minh City Stock Exchange.

As of 30 June 2026, the number of outstanding shares of the Company is 90,500,000 shares (Note 25) corresponding to a charter capital of VND 905,000,000,000.

The Company's principal activities are real estate trading, land use rights belonging to owners, unused or rented land and other activities according to the Enterprise Registration Certificate.

The Company's head office is located on the 19th floor, Vinaconex Building, 34 Lang Ha, Lang Ward, Hanoi City, Vietnam.

As of 30 June 2026, the Company has 4 subsidiaries as follows:

No	*Company*	*Address*	*Principal activities*	*Benefit ratio (%)*	*Voting rights (%)*
I - Group of directly owned subsidiaries:					
1	Hong Hai Tourist Corporation	Van Dang Village, North Nha Trang Ward, Khanh Hoa Province, Vietnam.	Ecotourism area business, catering, and tourism services.	*51.00*	*51.00*
2	Jessamine Tourism Investment Ltd Company	6th floor, Tasco building, Lot HH 2-2, Pham Hung Street, Yen Hoa Ward, Hanoi, Vietnam.	Short-term accommodation service business.	*99.51*	*99.51*
II - Group of indirectly owned subsidiaries:					
1	Bao Viet Hotel and Tourist Joint Stock Company	Road 706B, Flying sand dunes, KP5, Mui Ne Ward, Lam Dong Province, Vietnam.	Ecotourism area business, catering, and tourism services.	*62.10*	*62.41*
2	Tan An Tourism Development Corporation	Ana Mandara Dalat Villa Area, No. 10 Le Lai Street, Ward 5, Cam Ly – Da Lat Ward, Lam Dong Province, Vietnam.	Ecotourism area business, catering, and tourism services.	*56.47*	*56.75*

As at 30 June 2026, the Company and its subsidiaries had 524 employees (31 December 2025: 531 employees).

2. Fiscal year and currency

2.1 Fiscal year

The Company and its subsidiaries' ("the Group") fiscal year is from 1 January to 31 December. The interim consolidated financial statements are prepared for the period from 1 January 2026 to 30 June 2026.

2.2 Accounting currency

The interim consolidated financial statements of the Group are prepared in Vietnamese Dong ("VND").

3. Basis of preparation of interim consolidated financial statements

3.1 Basis of preparation of interim consolidated financial statements

The interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and legislation involves the preparation and presentation of the interim consolidated financial statements. All items of the separated financial statements are prepared and presented under historical cost basis except financial assets, trading securities, and biological assets, which are recognized at net realizable value less impairment losses when there is reliable evidence of impairment.

The interim consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than the Socialist Republic of Vietnam and furthermore their use is not designed for those who are not informed about Vietnam's principles, procedures and practices.

The interim consolidated financial statements, except for the interim consolidated cash flow statement, are prepared on the historical cost basis. The consolidated interim cash flow statement is prepared using the indirect method. The Group consistently applies accounting policies during the period and is also consistent with the accounting policies applied in the previous year.

3.2 Basis of consolidation

The Group's interim consolidated financial statements for the six-month period ended 30 June 2026 are prepared based on the interim separate financial statements of the Company and the interim financial statements of its subsidiaries (as presented in Note 1).

3.3 Subsidiaries

Subsidiaries are entities which the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Control right is determined through voting rights, usually presented by capital contribution percentage. Subsidiaries' financial statements are interim consolidated into the interim consolidated financial statements from the date the Company acquired control until the date the Group loses its control over the subsidiary. Subsidiaries' accounting policies are applied to be consistent with the Parent company's accounting policies.

A non-controlling interest represents the portion of the profit or loss and net assets of a subsidiary attributable to an equity interest that is not owned by the Group and its subsidiaries. It is based upon the minority's share of post-acquisition fair values of the subsidiary's identifiable assets and liabilities except for the case that the losses calculated for minority shareholders in subsidiary exceed the share of minority shareholders in the capital of the subsidiary. In that case, the excess loss as well as any additional losses will be recognized immediately in the consolidated income statement, except where the minority shareholder has a binding obligation, and be able to offset those losses. If the subsidiary subsequently makes a profit, the profit attributable to the minority shareholder will be recognized in the consolidated income statement until the loss previously recognized in the income statement is fully recovered consolidated business.

Changes in share interest in subsidiary which do not impact the control over the Group's subsidiary will be recognised in line with the equity transaction method. In this method, differences between addition or disposal of investment costs and changes in corresponding interest in subsidiary's net assets are recorded as changes in equity. No adjustment to net book value of subsidiary's assets and liabilities recognised previously, if any.

The results of operations of a subsidiary disposed of are included in the interim consolidated statement of income until the date of disposal which is the date on which the parent ceases to have control of the subsidiary. The difference between the proceeds from the disposal of the subsidiary and the net book value of its assets less liabilities as of the date of disposal is recognised in the consolidated income statement as the profit or loss on the disposal of the subsidiary. The carrying amount of the remaining investment at the date that it ceases to be a subsidiary is carried using the cost method.

3.4 Elimination transactions in consolidation

Intra-Group balances and unrealized profits and losses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with associates are eliminated to the extent of the Group's interest in the associate.

Adoption of New Guidance on the Vietnamese Accounting Regime for Enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applies to accounting periods beginning on or after that date.

In addition, on 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing certain articles of Circular No. 202/2014/TT-BTC on the preparation and presentation of consolidated financial statements. Circular 43 is effective from 1 January 2026 and applies to annual accounting periods beginning on or after that date.

The Group has adopted the relevant requirements of Circular 99 and Circular 43 with effect from 1 January 2026 on a prospective basis, unless otherwise stipulated in Circular 99 and Circular 43. Significant changes in the Group's accounting policies and their impact, if any, on the financial statements are presented in the relevant notes, including:

- Foreign exchange (Note 4.1);
- Cash and cash equivalents (Note 4.3);
- Investments held-to-maturity (Note 4.4); and
- Dividend payables (Note 4.16).

4. Accounting policies

4.1 Foreign exchange

Transactions arising in currencies other than the reporting currency of VND are translated at the prevailing exchange rates at transaction dates. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated at the average transfer buying and selling exchange rate at the statement of financial position date as quoted by commercial banks where the Company regularly trades. The foreign currency cash in banks at the statement of financial position date are translated at average transfer buying and selling exchange rate of the bank where the Company opens the foreign currency account. Foreign exchange differences arising on translation are recognized as income or expense in the consolidated statement of income.

4.2 Estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and prevailing accounting regulations in Vietnam requires management 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. Actual results could differ from those estimates.

4.3 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, cash in banks, cash in transit as well as short-term highly liquid investments and bank deposits with maturity terms of not more than 3 months and the corresponding accrued interest income.

4.4 Investments

Investments held-to-maturity

Investments held-to-maturity include term deposits, bonds, preferred stock where the issuer must repurchase at a certain time in the future and loans, investment co-operation held-to-maturity for the purpose of earning interest periodically, relevant accrued interest income and other investments held-to-maturity. Investments held-to-maturity are initially measured at cost less provision for diminution in value. Provision for diminution in value of investments held-to-maturity is made when there is unlikely to recover those investments. Losses from irrecoverable investments, which have not been made provision, are recorded as expenses in the reporting period and reduction to the carrying amount of the investments.

Investments in equity of other entities
Investments in equity of other entities are investments in equity instruments of other entities without neither controlling rights nor co-controlling rights and without significant influence over investee. These investments are initially recorded at cost. Provision for diminution in value is made when the investees make losses, except when the loss was forecasted by the Management before the date of investment.

4.5 Accounts receivable

Short-term and long-term receivables comprise trade receivables and non-trade receivables which are measured at their net recoverable amount after provision for doubtful debts. The provision for doubtful debts is made based on the Management's assessment on indication that they might not be recoverable. Doubtful debts are written off when they are irrecoverable.

Provision for doubtful trade receivables and other receivables that are overdue is made on an individual basis based on the outstanding period and the specific provision rates as follows:

Overdue period	Provision rate
Overdue from 6 months to 1 year	30%
Overdue from 1 year to 2 years	50%
Overdue from 2 years to 3 years	70%
Overdue more than 3 years	100%

Trade receivables and other receivables that are not yet overdue but are considered doubtful of collection, the Group estimates unrecoverable amount and recognizes an appropriate provision rate for each individual receivable.

4.6 Inventories

Inventories, including materials, tools and supplies, are valued at the lower of cost and net realisable value. Cost comprises purchasing costs and those cost that have been incurred in bringing the inventories to their present location and condition. Cost is determined primarily on the basis of weighted average basis cost. Net realisable value is the selling price in the ordinary course of business, less the costs of marketing and distribution after making provision for damaged, obsolete and slow-moving items. An inventories provision is made for the estimated loss arising due to the impairment (through diminution, damage, obsolescence, etc.) of raw materials, goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the statement of financial position date.

4.7 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. When assets are sold or retired, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in the consolidated statement of income.

Cost
The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The initial cost of tangible fixed assets with attached equipment and spare parts for replacement is the total directly attributable costs of bringing the asset to its working condition for its intended use less the value of equipment and spare parts for replacement. Expenditures incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, are normally charged to the consolidated statement of income in the period the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of a tangible fixed asset beyond its originally assessed standard of performance, the expenditures are capitalised as an additional cost of tangible fixed assets. The initial cost of tangible fixed assets transferred from construction in progress includes installation and trial operation costs less the value of products from trial production.

Depreciation
Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

	Years
Building and structure	4 - 40
Machinery and equipment	4 - 19
Vehicles	2 - 12
Office equipment	3 - 10
Others	5

The useful life and depreciation method are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from items of tangible fixed assets.

4.8 Intangible fixed assets

Land and sea surface use rights
Land and sea surface use rights with a limited term include the prepaid rent for land and sea surface lease contracts effective before 2003 and issued with Land Use Rights Certificates. Amortization is calculated using the straight-line method based on the expected period of time to receive benefits from the costs related to the land and sea surface use rights during lease term 45 years.

Computer *software*
The cost of computer software which is not an integral part of the related hardware is amortised on a straight-line basis from three (3) to seven (7) years.

4.9 Operating leases

Leases wherein substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rental payments applicable to such leases are recorded in the results of operations as incurred.

4.10 Construction in progress

Construction in progress
Construction in progress is the whole value of the fixed assets have been bought, investment of construction in progress includes the cost of buildings, machinery and equipment which are in the process of construction or installation, overhaul of fixed assets in progress, completed fixed assets have not been handover or fixed assets have not been put into use. No depreciation is recorded until the construction and installation is complete and the asset is ready for its intended use at which time the related costs are transferred to tangible fixed assets.

4.11 Prepaid expenses

Tools and supplies
Tools and supplies included assets held for use by the Company in the normal course of business. Costs of tools and supplies are amortised on a straight-line basis over a period ranging from 1 to 3 years.

Renovation costs
Renovation costs include costs for repairing infrastructure and structures, which are recognized in the income statement on a straight-line basis over not exceed 3 years.

Prepaid land costs
Prepaid land cost includes the balance of the land rental paid under the lease contract signed with the People's Committee of Lam Dong province on 22 November 2005 for a period of 50 years from 31 December 2003. According to Circular 45, the above land rental is recorded as a long-term prepaid expense and recognised in the statement of income on a straight-line basis for the remaining term of the lease contract.

Advantage of land lease rights
The advantage of land lease rights is recognized the Group's consolidated financial statements due to the determination of the fair value from net assets in business combination transactions with allocated period is 33 years.

Other prepaid expenses

Prepaid operating expenses that relate to one or more accounting periods are recorded as prepaid expenses on the statement of financial position and allocated to the income statement over the prepaid period.

4.12 Goodwill

Goodwill is the difference between the cost of the business combination and the buyer's share in the net fair value of the asset, identifiable liabilities and contingent liabilities (if any) of the acquiree. The asset is goodwill which is gradually amortised into production cost over ten (10) years.

Negative goodwill (arisen when the Group's share of the fair value of the net asset exceeds the cost of the business combination) is recognized directly as an income in the consolidated statement of income at the date of purchase.

Profit and loss from liquidation of subsidiary includes writing-off the remaining goodwill at the selling date.

4.13 Payables and accrued expenses

Payables and accruals are recognised as amounts to be paid in the future for goods and services received, whether or not billed to the Group.

4.14 Borrowing costs

Borrowing costs comprising interest and related costs are recognised as an expense in the period in which they are incurred, except for borrowing costs relating to the acquisition of tangible fixed assets that are incurred during the period of construction and installation of the assets (even period of construction is less than 12 months), which are capitalised as a cost of the related assets.

4.15 Provision for liabilities

Provisions for liabilities are recognised when the Group has a present obligation (legal or constructive) as a result from a past event and it is probable that the Group will be required to settle that obligation. Provisions are measured at the management's reliable estimated of the expenditure required to settle the obligation at the statement of financial position date. If the effect of the time value of money is material, the amount of a provision shall be the present value of the expenditures expected to be required to settle the obligation.

4.16 Dividend payables

Dividend and profit distributions payable includes dividends and profit declared to the Company's shareholders and capital contributors, whether in cash or non-monetary assets, together with the status of settlement of cash dividend and profit distributions payable.

4.17 Employee benefits

The Group participates in the compulsory defined contribution plans as required by the Government of Vietnam pursuant to current Vietnamese regulations on labour, employment and relevant areas, which have been managed by Vietnam Social Insurance through its local agencies. The compulsory defined contribution plans include social insurance, health insurance and unemployment insurance which should be paid to the local social insurance agency by the Group for the Group's obligations, and on behalf of participants for participants' obligations.

Participants, the calculations, declarations and payments for obligations for both the Group and participants are based on the prevailing regulations specified to each period of time. The Group has no further obligation to fund the-post employment benefits of its employees.

The Group does not participate in any defined benefit plans.

4.18 Bonus and welfare fund

Bonus and welfare fund is appropriated from the Group's net profit after tax and subject to the approval of the General Meeting of Shareholders.

4.19 Equity

Share capital
Share capital represents the nominal value of shares that have been issued.

Share premium
Share premium includes any premiums received on issuance of share capital. Any transaction costs associated with the issuance of shares are deducted from the premium, net of any related income tax benefits.

Retained earnings/(Accumulated losses)
Retained earnings/(Accumulated losses) represent the Group's accumulated results of operations (profit, loss) after corporate income tax at the statement of financial position date.

Investment and development funds
Investment and development funds used for investment in expanding production scale, business or in-depth investment of the business and is approved by shareholders at the Annual General Meeting.

4.20 Dividend distribution

Dividend of the Group is recognised as a liability in the Group's consolidated financial statements in the period in which the dividends are approved by shareholders at the Annual General Meeting.

Profit available for distribution to shareholders is the Company's profit after corporate income tax, as approved by the General Meeting of Shareholders, after having considered the Company's liquidity position and after making appropriations to funds in accordance with the Company's Charter and applicable laws and regulations.

4.21 Revenue

Goods sold
Revenue from the sale of goods is recognised in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding the ultimate receipt of the proceeds, the reasonable estimation of the associated costs of the sale or the possibility of the return of the goods.

Services rendered
Revenue from services rendered is recognised in the statement of income in proportion to the stage of completion of the transaction at the statement of financial position date. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Dividends
Income is recognised when the Company and its subsidiaries' entitlement as an investor to receive the dividend is established.

Interest income
Interest income is recognised in the statement of income on a time-proportion basis using the effective interest method.

Other income
Other income comprises income from the liquidation and disposal of assets, compensation received and other income. Other income is recognised when the related economic benefits are likely to flow to the Group and the amount of income can be measured reliably.

4.22 Current and deferred income tax

Liabilities and/or Current income tax assets comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the statement of financial position date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate based on the taxable profit for the year. All changes to current tax assets or liabilities are recognised as a component of tax expense in the consolidated statement of income.

Deferred income tax is calculated using the liability method base on temporary differences. This method compares the carrying amounts of assets and liabilities in the statement of financial position with their respective tax bases. In addition, tax losses available to be carried forward as well as other income tax credits to the Group are assessed for recognition as deferred tax assets.

Deferred tax liabilities are always provided in full. Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against.

Deferred income tax assets and liabilities is determined, without discounting, at the tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted at the statement of financial position date. Most of changes in deferred income tax assets or liabilities are recognised as a component of tax expense in the consolidated statement of income. Only changes in deferred tax assets or liabilities that relate to a change in value of assets or liabilities that is charged directly to equity are charged or credited directly to equity.

4.23 Earnings/Losses per share

Basic earnings/losses per share

Basic earnings/losses per share is calculated by dividing the profit attributable to the ordinary shareholders which already subtracted distribution of owners' fund by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings/losses per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming all dilutive potential shares will be converted.

4.24 Segment reporting

A segment is a component which can be separated by the Group engaged in providing related products or services (business segment), or providing products or services within a particular economic environment (geographical segment), each segment is subject to risks and returns that are different from those of other segments.

The Group's main activity is to invest in companies operating in the hotel business and short-term accommodation services. At the same time, the Group's investment activities are only carried out within the territory of Vietnam. Therefore, the Group's risk and profitability are not primarily affected by differences in the products the Group provides or because the Group operates in many different geographical areas. Therefore, the Board of Management believes that the Group only has one division based on business activities and geographical area. Accordingly, the Group does not prepare segment report.

4.25 Related parties

Related parties include members of Board of Directors, Board of Management, parent company and its subsidiaries and associates.

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

4.26 Contingencies

Contingent liabilities are not recognised in the consolidated financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognised in the consolidated financial statements but disclosed when an inflow of economic benefits is probable.

4.27 Subsequent events

Post-period-end events that provide additional information about a company's position at the statement of financial position date (adjusting events) are reflected in the interim consolidated financial statements. Post-period-end events that are not adjusting events are disclosed in the notes when material.

4.28 Classification of assets and liabilities as current or non-current

Assets and liabilities are classified as current or non-current on the statement of financial position based on their remaining term of such assets and liabilities at the statement of financial position date, except the classification is pre-defined and/or specified in Vietnamese Accounting System for Enterprises.

4.29 Off-statement of financial position items

Amounts which are defined as off-balance sheet items under the Vietnamese Accounting System for Enterprises are disclosed in the relevant notes to these interim consolidated statement of financial position.

5. Cash and cash equivalent

	30 June 2026 VND	31 December 2025 VND
Cash		
Cash on hand	**905,718,759**	839,020,342
Cash in banks	**25,519,256,976**	34,651,899,528
	26,424,975,735	35,490,919,870
Cash equivalent		
Term deposits at banks (*)	**61,200,000,000**	39,000,263,572
	87,624,975,735	74,491,183,442

(*) Including deposits at commercial banks with terms of within 3 months earning interest rates from 4.3% to 4.75% per annum (31 December 2025: from 4.6% to 4.75% per annum).

6. Financial investments

6.1 Investment held-to-maturity

	30 June 2026 VND	31 December 2025 VND
Short-term		
Term deposits at commercial banks (i)	**43,220,327,015**	51,602,026,334
Receivable from business cooperation contract (ii)	**26,711,801,619**	26,276,215,344
	69,932,128,634	77,878,241,678
Long-term		
Long-term lending to related parties (Note 36)		
Hong Hai Joint Stock Company	**690,254,814**	674,287,142
NVT Holdings Joint Stock Company (iii)	**28,676,171,185**	27,968,890,411
	29,366,425,999	28,643,177,553
	99,298,554,633	106,521,419,231

(i) Including deposits at commercial banks with terms of over 3 months to 12 months earning interest rates from 4.1% to 8.3% per annum (31 December 2025: from 4.1% to 6.2% per annum).

(ii) Represents receivables from business cooperation contract with T&D Vietnam Holdings Joint Stock Company with term of twelve (12) months and opportunity rates by 9% per annum (31 December 2025: 9% per annum) for the purpose of seeking and implementing suitable investment opportunities. These receivables are secured by shares capital owned by the investee in ETC Platform Consulting Joint Stock Company.

(iii) Represent unsecured lending according to lending contracts with NVT Holdings Joint Stock Company has due date on 14 September 2027 with interest rate from 7% to 9% per annum. The loans are used for the purposes of acquiring shares in Bao Viet Hotel and Tourist Joint Stock Company - a subsidiary of the Group, from other shareholders of the subsidiary.

6.2 Investments in other entities

Details of investments according to ownership and voting rights as follow:

	30 June 2026		31 December 2025	
	Ownership	Voting right	Ownership	Voting right
	%	%	%	%
Hong Hai Joint Stock Company (*)	5.76%	5.76%	5.76%	5.76%

Details of actual investments as follow:

	30 June 2026		31 December 2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Hong Hai Joint Stock Company (*)	6,894,139,320	-	6,894,139,320	-

(*) Hong Hai Joint Stock Company is a joint stock company established under Business Registration Certificate No. 4200479404 issued by the Department of Planning and Investment of Khanh Hoa province on 18 August 2010. Hong Hai Joint Stock Company has headquartered in Van Dang Village, Bac Nha Trang Ward, Khanh Hoa Province. The main activities of Hong Hai Joint Stock Company are eco-tourism business, tourist villages, food and beverage services. During the period, Hong Hai Joint Stock Company is operating normally.

7. Trade accounts receivable

	30 June 2026 VND	31 December 2025 VND
Short-term		
Receivables from third parties		
Individual customers	2,178,488,129	4,276,925,044
Others	2,368,239,178	2,669,781,967
	4,546,727,307	6,946,707,011
Receivables from related parties (Note 36)		
Tasco Joint Stock Company	415,102,463	238,752,000
	4,961,829,770	7,185,459,011
Long-term		
Receivables from related parties (Note 36)		
Hong Hai Joint Stock Company	49,461,826	49,461,826
	5,011,291,596	7,234,920,837

8. Short-term prepayments to suppliers

	30 June 2026 VND	31 December 2025 VND
Prepayments to third parties		
No. 9 Construction Joint Stock Company	466,316,169	466,316,169
ATZO Services Joint Stock Company	1,700,000,000	1,700,000,000
Da Lat City Construction Investment Project Management Board	1,318,925,861	1,318,925,861
Song Lo Shipbuilding Co., Ltd	-	2,800,000,000
BUILART Architecture and Construction Company Limited	1,103,795,838	-
Star Quality Company Limited	-	1,720,057,086
Shipbuilding Research Institute, Nha Trang University	2,912,550,000	1,456,275,000
Others	11,202,827,359	9,659,312,851
	18,704,415,227	19,120,886,967

9. Other receivables

	30 June 2026 VND	31 December 2025 VND
Short-term		
Advance for project development	**353,124,837**	280,124,837
Receivables from payments on behalf	**5,158,462,551**	5,158,462,551
Other receivables	**1,143,606,231**	905,677,125
	6,655,193,619	6,344,264,513
Long-term		
Project implementation guarantee deposit (*)	**7,066,800,000**	7,066,800,000
Other long-term receivables	**261,500,000**	264,500,000
Other receivables from related parties (Note 36)	**13,583,017,419**	13,583,017,419
	20,911,317,419	20,914,317,419
	27,566,511,038	27,258,581,932

(*) Represents the agreed deposit amount to ensure the implementation of Investment project No. 2416/SKHDT-HTDT for the Bao Viet Eco-Tourism Project in Mui Ne Ward, Lam Dong Province dated 30 June 2022. On 20 February 2023, the Company received a refund of 50% of the initial security deposit upon obtaining the Construction Permit. The construction was officially commenced on 16 December 2024.

10. Provision for short-term doubtful debts

	30 June 2026			31 December 2025		
	Cost VND	**Recoverable amount VND**	**Provision VND**	Cost VND	Recoverable amount VND	Provision VND
Other receivables						
Ninh Van Bay Holiday Club Company Limited	**2,468,734,718**	**-**	**(2,468,734,718)**	2,468,734,718	-	(2,468,734,718)
Phu Thach Hung Investment Joint Stock Company	**2,689,727,835**	**-**	**(2,689,727,835)**	2,689,727,835	-	(2,689,727,835)
Others	**113,553,237**	**-**	**(113,553,237)**	113,553,237	-	(113,553,237)
	5,272,015,790	**-**	**(5,272,015,790)**	5,272,015,790	-	(5,272,015,790)
Short-term repayment to suppliers						
BIM Sai Gon Design Consulting Company Limited	**744,343,000**	**-**	**(744,343,000)**	744,343,000	-	(744,343,000)
Hanoi Construction Investment and Development 1 Joint Stock Company	**1,264,130,493**	**-**	**(1,264,130,493)**	1,264,130,493	-	(1,264,130,493)
Hai Uyen Joint Stock Company	**1,067,312,329**	**-**	**(1,067,312,329)**	1,067,312,329	-	(1,067,312,329)
Others	**2,867,857,811**	**-**	**(2,867,857,811)**	2,867,857,811	-	(2,867,857,811)
	5,943,643,633	**-**	**(5,943,643,633)**	5,943,643,633	-	(5,943,643,633)
	11,215,659,423	**-**	**(11,215,659,423)**	11,215,659,423	-	(11,215,659,423)

11. Inventories

	30 June 2026		31 December 2025	
	Cost VND	**Provision VND**	Cost VND	Provision VND
Raw materials	**5,668,014,188**	**-**	5,075,965,129	-
Tools and supplies	**7,922,196,529**	**-**	7,671,524,985	-
	13,590,210,717	**-**	12,747,490,114	-

12. Prepaid expenses

	30 June 2026 VND	31 December 2025 VND
Short-term		
Tools and supplies	**4,220,947,221**	1,945,191,693
Insurance expenses	**1,009,000,215**	595,497,178
Others	**2,428,822,405**	1,777,149,147
	7,658,769,841	4,317,838,018
Long-term		
Tools and supplies	**12,705,651,096**	13,347,266,063
Renovation expenses	**7,372,885,808**	8,871,052,946
Advantages of land lease rights (*)	**111,427,232,572**	113,370,559,269
Land rental, site clearance, office rental costs	**3,087,931,726**	2,259,901,822
Others	**1,319,708,597**	1,734,517,575
	135,913,409,799	139,583,297,675
	143,572,179,640	143,901,135,693

(*) The advantage of land lease rights with a total land area of 69,372.6 m2 at Le Lai Street, Cam Ly – Da Lat Ward, Lam Dong Province is used for the construction and renovation of Le Lai villa area according to the House lease contract and sublease contract of land use rights attached to the house No. 66/HD-KDN dated 11 March 2005 between Tan An Tourism Development Corporation and Lam Dong Housing Development and Trading Company; Land lease contract No. 98/HD-TD dated 22 November 2005, based on the Decision No. 335/QD-UB dated 7 February 2005 issued by People's Committee of Lam Dong Province and Property Rental Contract No 14/2025/HD-DLR signed on 1 August 2025 between Tan An Tourism Development Corporation and Da Lat Real Estate Joint Stock Company. These advantages of land lease rights are recognized in the Group's consolidated financial statements due to the determination of the fair value of net assets in business combination transaction.

13. Tangible fixed assets

	Building and structure VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	**Total VND**
Cost						
1 January 2026	344,872,993,146	76,928,564,533	55,030,581,173	8,675,292,027	353,366,086	**485,860,796,965**
Transferred from construction in progress (Note 15)	2,000,221,872	-	-	-	-	**2,000,221,872**
Acquisitions	3,752,944,586	3,016,456,167	3,500,000,000	-	-	**10,269,400,753**
Disposal	-	(1,579,811,914)	(3,565,420,342)	-	-	**(5,145,232,256)**
30 June 2026	350,626,159,604	78,365,208,786	54,965,160,831	8,675,292,027	353,366,086	**492,985,187,334**
Accumulated depreciation						
1 January 2026	(190,814,601,198)	(61,467,091,135)	(38,013,730,129)	(8,387,134,043)	(149,435,146)	**(298,831,991,651)**
Charged for the period	(5,505,706,325)	(1,637,449,639)	(2,887,718,197)	(177,367,685)	(18,513,997)	**(10,226,755,843)**
Disposal	-	1,408,306,771	2,541,144,680	-	-	**3,949,451,451**
30 June 2026	(196,320,307,523)	(61,696,234,003)	(38,360,303,646)	(8,564,501,728)	(167,949,143)	**(305,109,296,043)**
Carrying amount						
1 January 2026	154,058,391,948	15,461,473,398	17,016,851,044	288,157,984	203,930,940	**187,028,805,314**
30 June 2026	154,305,852,081	16,668,974,783	16,604,857,185	110,790,299	185,416,943	**187,875,891,291**

Cost of fully depreciated tangible fixed assets as at 30 June 2026 which are still in use are VND190,084,045,424 (31 December 2025 VND187,090,569,112).

14. Intangible fixed assets

	Land and sea surface use rights VND	Computer software VND	Total VND
Cost			
1 January 2026	466,541,796,037	6,310,691,334	**472,852,487,371**
Acquisition	-	55,440,000	**55,440,000**
30 June 2026	466,541,796,037	6,366,131,334	**472,907,927,371**
Accumulated amortisation			
1 January 2026	(145,418,765,907)	(5,632,275,361)	**(151,051,041,268)**
Charged for the period	(6,269,787,430)	(98,014,088)	**(6,367,801,518)**
30 June 2026	(151,688,553,337)	(5,730,289,449)	**(157,418,842,786)**
Carrying amount			
1 January 2026	321,123,030,130	678,415,973	**321,801,446,103**
30 June 2026	314,853,242,700	635,841,885	**315,489,084,585**

Land and sea surface use rights include:

- The areas of 49.98 hectares of land and 94.5 hectares of sea surface at Ninh Van Island, North Nha Trang Ward, Khanh Hoa Province are used for the business of Six Senses Hideaway Ninh Van Bay resort of Hong Hai Tourist Corporation, a Group's subsidiary, according to land and sea surface lease contracts No. 01/2003 HD/TD dated 21 January 2003 and No. 24/2004 HD/TD dated 28 April 2004 with Khanh Hoa Department of Natural Resources and Environment. The entire land and sea surface area are an inseparable complex, used together for resort activities. This land and sea surface use right, along with assets attached to the land, is used as collateral for short-term and long-term loans of the subsidiary at Military Commercial Joint Stock Bank - Khanh Hoa Branch as presented in Note 23.
- The land area of 37,942.68 m^2 in Mui Ne Ward, Lam Dong Ward is used for eco-tourism business of Bao Viet Hotel and Tourist Joint Stock Company, a Group's subsidiary, according to land assignment decision No. 1121/QD-UBND dated 19 May 2011 issued by the People's Committee of Lam Dong province.

Cost of fully depreciated intangible fixed assets as at 30 June 2026 was VND4,866,518,463 (31 December 2025: VND4,514,345,963) but still in active use.

15. Construction in progress

	Six-month period ended 30 June 2026 VND	Year ended 31 December 2025 VND
Opening balances	**109,187,640,460**	99,864,513,095
Addition during the period/year	**7,013,970,866**	13,197,097,440
Transferred to tangible fixed assets (Note 13)	**(2,000,221,872)**	(3,584,590,075)
Transferred to prepaid expenses	**(377,057,602)**	(289,380,000)
Closing balances	**113,824,331,852**	109,187,640,460
In which:		
- Ecotourism Area Project (*)	***102,869,587,353***	*100,206,403,410*
- Design costs of Six Senses Ninh Van Bay Project - Phase 2	***7,161,100,654***	*7,161,100,654*
- Sport facilities and other constructions of Six Senses	***3,211,875,445***	*1,055,119,896*
- Others	***581,768,400***	*765,016,500*
	113,824,331,852	*109,187,640,460*

(*) Including design consulting costs, construction costs, capitalized interest costs and direct costs related to the investment and construction of the eco-tourism area in Mui Ne Ward, Lam Dong Province. The project is owned by one of subsidiaries within the Group. The project has completed the model rooms, site clearance, project fences and expected to construct other items of the Ecotourism Area.

16. Goodwill

	Goodwill from consolidation Hong Hai Tourist Corporation VND	Goodwill from consolidation Jessamine Tourism Investment Ltd Company VND	Total VND
Cost			
1 January 2026	134,930,134,599	135,643,394,591	**270,573,529,190**
30 June 2026	134,930,134,599	135,643,394,591	**270,573,529,190**
Accumulated amortisation			
1 January 2026	(134,930,134,599)	(62,690,450,462)	**(197,620,585,061)**
Charged for the period	-	(6,785,888,025)	**(6,785,888,025)**
30 June 2026	(134,930,134,599)	(69,476,338,487)	**(204,406,473,086)**
Carrying amount			
1 January 2026	-	72,952,944,129	**72,952,944,129**
30 June 2026	-	66,167,056,104	**66,167,056,104**

17. Short-term trade accounts payable

	30 June 2026		31 December 2025	
	Amount VND	**Afford to pay VND**	Amount VND	Afford to pay VND
Payable to third parties				
IHG Hotel & Resorts	**10,131,050,090**	**10,131,050,090**	24,452,218,347	24,452,218,347
HUD2 Housing Development Investment Joint Stock Company	**1,566,528,459**	**1,566,528,459**	1,566,528,459	1,566,528,459
Vo Thi Chuc	**2,445,425,900**	**2,445,425,900**	1,655,707,000	1,655,707,000
Others	**11,346,718,138**	**11,346,718,138**	9,757,039,786	9,757,039,786
	25,489,722,587	**25,489,722,587**	37,431,493,592	37,431,493,592
Payable to related parties (Note 36)				
Sustainable Luxury Mauritius Limited	**9,353,726,692**	**9,353,726,692**	4,574,426,214	4,574,426,214
NVT Holdings Joint Stock Company	**240,001,653**	**240,001,653**	174,035,861	174,035,861
	9,593,728,345	**9,593,728,345**	4,748,462,075	4,748,462,075
	35,083,450,932	**35,083,450,932**	42,179,955,667	42,179,955,667

18. Short-term advances from customers

	30 June 2026 VND	31 December 2025 VND
Individual customers	**25,997,624,141**	26,939,951,319
Agency customers	**2,075,270,034**	4,038,134,115
	28,072,894,175	30,978,085,434

19. Short-term taxes and amounts payable to the State Budget

	30 June 2026	During the period		31 December 2025
	Amount VND	Payables VND	Payment/Offset VND	Amount VND
Value added tax	**2,272,843,153**	40,849,798,429	(41,635,392,120)	3,058,436,844
Corporate income tax	**3,414,931,865**	22,903,296,997	(27,735,505,975)	8,247,140,843
Personal income tax	**1,219,828,075**	4,627,962,354	(4,830,180,813)	1,422,046,534
Other taxes	**851,892,740**	14,193,570,023	(15,301,140,083)	1,959,462,800
	7,759,495,833	82,574,627,803	(89,502,218,991)	14,687,087,021

20. Accrued expenses payable

	30 June 2026 VND	31 December 2025 VND
Short-term		
Foreign contractor tax payables for management fees	**1,074,825,905**	875,712,605
Interest expense payables	**2,221,939,726**	2,328,986,301
Advertising and marketing expenses	**1,070,851,350**	2,467,450,592
Bonus expenses	**2,896,298,130**	6,139,732,992
Others	**3,461,729,795**	1,429,368,312
	10,725,644,906	13,241,250,802
Long-term		
Office and site rental cost	**15,266,462,747**	15,266,462,747
	25,992,107,653	28,507,713,549
In which:		
Payables to third parties	***10,725,644,906***	*13,241,250,802*
Payables to related parties (Note 36)	***15,266,462,747***	*15,266,462,747*
	25,992,107,653	*28,507,713,549*

21. Other payables

	30 June 2026 VND	31 December 2025 VND
Short-term		
Charity fund	**135,929,302**	26,254,930
Service charge payables	**3,959,203,135**	5,761,689,673
Others	**4,739,689,847**	4,388,117,582
	8,834,822,284	10,176,062,185
Long-term (*)		
Mr. Nguyen Minh Quang	**37,490,000,000**	37,490,000,000
Mr. Tran Duc Thanh	**32,200,000,000**	32,200,000,000
	69,690,000,000	69,690,000,000
	78,524,822,284	79,866,062,185

(*) The balance as at 30 June 2026 represents long-term payables between the Company and individuals according to the Memorandum of Agreement dated 29 December 2023 and Agreement signed on 27 February 2025 to extend the repayment period until 31 December 2027. These payables are free of interest.

22. Bonus and welfare fund

	Six-month period ended 30 June 2026 VND	Year ended 31 December 2025 VND
Opening balance	**2,058,120,208**	1,884,519,022
Increase during the period/year	**174,934,486**	624,312,308
Utilisation during the period/year	**(568,066,134)**	(450,711,122)
Closing balance	**1,664,988,560**	2,058,120,208

23. Borrowings

	30 June 2026 Amount VND	30 June 2026 Afford to pay VND	During the period Increase VND	During the period Decrease VND	31 December 2025 Amount VND	31 December 2025 Afford to pay VND
Current portion of long-term borrowings						
Military Commercial Joint Stock Bank – Khanh Hoa Branch (i)	-	-	-	(672,000,000)	672,000,000	672,000,000
Issued bond (iii)	**24,000,000,000**	**24,000,000,000**	24,000,000,000	(24,000,000,000)	24,000,000,000	24,000,000,000
	24,000,000,000	**24,000,000,000**	24,000,000,000	(24,672,000,000)	24,672,000,000	24,672,000,000
Long-term borrowings						
Military Commercial Joint Stock Bank – Khanh Hoa Branch (i)	-	-	-	(280,000,000)	280,000,000	280,000,000
Borrowings from individuals (ii)	**54,700,000,000**	**54,700,000,000**	-	-	54,700,000,000	54,700,000,000
Issued bond (iii)	**118,232,466,666**	**118,232,466,666**	180,000,000	(24,000,000,000)	142,052,466,666	142,052,466,666
	172,932,466,666	**172,932,466,666**	180,000,000	(24,280,000,000)	197,032,466,666	197,032,466,666
	196,932,466,666	**196,932,466,666**	24,180,000,000	(48,952,000,000)	221,704,466,666	221,704,466,666

Details of borrowings as follows:

Loan	**Lenders /Bondholders**	**Contract**	**Balance as at 30 June 2026 (VND)**	**Terms and maturity date**	**Annual Interest (%)**	**Collateral**
(i)	Military Commercial Joint Stock Bank – Khanh Hoa Branch	7246.22.800.2943951.TD	-	Term is 60 months, principal and interest are paid on the 25th of each month, the final principal payment is due on 17 July 2027. During the period, the borrowing has been fully paid.	9.7%	The solar power system of Hong Hai Tourist Corporation
(ii)	Mr. Tran Duc Thanh	Contract dated 17 May 2021	30,000,000,000	The loan principal is paid in one lump sum at the maturity date of 31 December 2027.	0%	Unsecured loan
	Mr. Nguyen Minh Quang	Contract dated 17 May 2021	24,700,000,000	The loan principal is paid in one lump sum at the maturity date of 31 December 2027.	0%	Unsecured loan
(iii)	Military Commercial Joint Stock Bank	49.21-002513797.HDDM	Principal amount: VND144,000,000,000 Issuance costs: (VND1,767,533,334)	The bonds mature on 18 May 2031. Principal payments are made annually until maturity. Bond interest is paid quarterly from the date of bond issuance.	9.5% per annum for the first 4 periods and the lending interest rate applies for terms over 12 months plus a margin of 3.5% per annum for subsequent periods.	The bonds are guaranteed by the Company's entire capital contribution in two subsidiaries, Jessamine Tourism Investment Ltd Company and Hong Hai Tourist Corporation.

24. Owners' equity

	Belongs to the shareholders of the Parent company						
	Share capital VND	Share premium VND	Investment and development fund VND	Accumulated losses VND	**Total VND**	Non-controlling interest VND	**Total VND**
Balance, 1 January 2025	905,000,000,000	24,455,000,000	269,596,844	(722,305,811,960)	**207,418,784,884**	322,122,119,728	**529,540,904,612**
Dividends paid for non-controlling shareholders	-	-	-	-	-	(23,126,069,587)	**(23,126,069,587)**
Preferential dividends for non-controlling shareholders (*)	-	-	-	-	-	(170,247,925)	**(170,247,925)**
Net profit during the period	-	-	-	12,135,135,381	**12,135,135,381**	29,124,397,145	**41,259,532,526**
Balance, 30 June 2025	905,000,000,000	24,455,000,000	269,596,844	(710,170,676,579)	**219,553,920,265**	327,950,199,361	**547,504,119,626**
Balance, 1 January 2026	905,000,000,000	24,455,000,000	269,596,844	(704,783,704,439)	**224,940,892,405**	329,807,001,484	**554,747,893,889**
Dividends paid for non-controlling shareholders	-	-	-	-	-	(24,500,000,000)	**(24,500,000,000)**
Preferential dividends for non-controlling shareholders (*)	-	-	-	-	-	(170,247,926)	**(170,247,926)**
Net profit during the period	-	-	-	27,068,171,364	**27,068,171,364**	42,171,824,788	**69,239,996,152**
Balance, 30 June 2026	905,000,000,000	24,455,000,000	269,596,844	(677,715,533,075)	**252,009,063,769**	347,308,578,346	**599,317,642,115**

(*) Preferential dividends for non-controlling shareholders at Bao Viet Hotel and Tourism Joint Stock Company - a subsidiary in the Group with an annual fixed rate of 15%/par value, according to the Resolution of the General Meeting of Shareholders No. 04/2017/NQ-DHDCD on 17 August 2017.

25. Share capital

According to the latest Enterprise Registration Certificate on 4 June 2026, the Company's charter capital is VND905,000,000,000, divided into 90,500,000 common shares with par value of VND10,000/share.

25.1 Issued shares

	30 June 2026		31 December 2025	
	Number of shares	**VND**	Number of shares	VND
Number of shares registered	**90,500,000**	**905,000,000,000**	90,500,000	905,000,000,000
Number of shares issued	**90,500,000**	**905,000,000,000**	90,500,000	905,000,000,000
- Ordinary shares	***90,500,000***	***905,000,000,000***	*90,500,000*	*905,000,000,000*
- Preference shares	-	-	-	-
Number of existing shares in circulation	**90,500,000**	**905,000,000,000**	90,500,000	905,000,000,000
- Ordinary shares	***90,500,000***	***905,000,000,000***	*90,500,000*	*905,000,000,000*
- Preference shares	-	-	-	-

All ordinary shares have par value of VND10,000 per share (31 December 2025: VND10,000 per share). Each share is entitled to one vote at shareholders meetings of the Company. Shareholders are entitled to receive dividends as announced from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

25.2 Details of share capital

	30 June 2026			31 December 2025		
	Total	**Common shares**	**Preference shares**	Total	Common shares	Preference shares
	VND	**VND**	**VND**	VND	VND	VND
Contributed capital	**905,000,000,000**	**905,000,000,000**	-	905,000,000,000	905,000,000,000	-
Share premium	**24,455,000,000**	**24,455,000,000**	-	24,455,000,000	24,455,000,000	-
	929,455,000,000	**929,455,000,000**	-	929,455,000,000	929,455,000,000	-

Detail of shareholders of the Company:

	30 June 2026		31 December 2025	
	VND	**%**	VND	%
NVT Holdings Joint Stock Company	**852,527,200,000**	**94.201%**	852,527,200,000	94.201%
Other shareholders	**52,472,800,000**	**5.799%**	52,472,800,000	5.799%
	905,000,000,000	**100%**	905,000,000,000	100%

Details of shares in circulation during the period are as follows:

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
	Share	Share
Number of common shares at the beginning of the period	**90,500,000**	90,500,000
Number of common shares issued during the period	-	-
Number of common shares at the end of the period	**90,500,000**	90,500,000
Average number of common shares outstanding during the period	**90,500,000**	90,500,000

26. Earnings per share

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Profit after tax (VND)	**69,239,996,152**	41,259,532,526
Profit after tax attributed to shareholders owning common shares (VND)	**27,068,171,364**	12,135,135,381
Profit after tax attributed to shareholders owning common shares after adjusting for diluted factors (VND)	**27,068,171,364**	12,135,135,381
Average number of common shares outstanding during the period (shares)	**90,500,000**	90,500,000
Average number of common shares outstanding during the period after adjusting for diluted factors (shares)	**90,500,000**	90,500,000
Basic earnings per share (VND/share)	**299**	134
Diluted earnings per share (VND/share)	**299**	134

27. Revenue

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Sales of services rendered	**230,260,606,345**	185,328,488,246
Sales of goods	**67,204,611,085**	50,869,884,032
	297,465,217,430	236,198,372,278

28. Cost of goods sold

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Costs of services rendered	**83,918,135,796**	77,309,623,943
Cost of goods sold	**23,238,479,122**	19,070,852,075
	107,156,614,918	96,380,476,018

29. Income from financial activities

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Interest income from deposits, lending	**3,234,415,381**	1,025,023,207
Interest income from business co-operation contracts	**1,023,953,398**	2,199,661,732
Foreign exchange gains	**1,324,174,172**	2,751,032,608
	5,582,542,951	5,975,717,547

30. Expenses from financial activities

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Interest expenses	**9,711,675,222**	10,571,418,781
Bond issuance expense	**180,000,000**	180,000,000
Foreign exchange losses	**469,402,082**	1,350,495,386
Others	**-**	505,065
	10,361,077,304	12,102,419,232

31. Selling expenses

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Management services fees	**20,080,115,438**	14,769,713,079
Labour costs	**4,929,180,311**	4,684,540,191
Outside services costs	**10,150,016,607**	6,515,832,662
Advertising and marketing expenses	**4,168,330,079**	4,280,783,592
Others	**2,790,829,444**	1,104,619,417
	42,118,471,879	31,355,488,941

32. General and administrative expenses

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Labour costs	**18,505,863,077**	17,016,326,658
Depreciation and amortisation expenses	**165,453,865**	131,535,398
Services charge payables	**12,730,718,967**	9,742,662,693
Goodwill amortisation	**6,785,888,025**	6,785,888,025
Outside services costs	**12,065,266,387**	10,780,274,232
Others	**1,490,165,817**	1,708,733,477
	51,743,356,138	46,165,420,483

33. Production and operation costs by elements

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Labour costs	**72,341,733,479**	65,129,231,341
Outside service costs	**80,195,168,438**	63,542,305,917
Depreciation and amortisation of fixed assets and goodwill amortisation	**22,886,573,547**	25,770,864,287
Materials costs	**19,017,667,179**	14,986,505,783
Others	**6,577,300,291**	4,472,478,114
	201,018,442,934	173,901,385,442

34. Corporate income tax

The Company and its subsidiaries have obligation to pay the Government corporate income tax ("CIT") at the standard tax rate ("standard CIT rate") of 20% on taxable income.

CIT expenses have been calculated as below:

	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
Accounting profit before tax	**90,779,322,765**	56,194,911,196
Adjustments:		
Other non-deductible expenses	**45,080,150**	142,027,321
Goodwill allocation	**6,785,888,025**	6,785,888,025
Impact of consolidated entries	**6,819,851,919**	6,877,124,646
Tax losses utilised	**(559,424,261)**	(867,809,985)
Taxable income	**103,870,718,598**	69,132,141,203
In which:		
- Taxable loss of the Parent company and subsidiaries	***(10,629,834,381)***	*(12,087,767,698)*
- Taxable income of subsidiaries at the rate of 20%	***114,500,552,979***	*81,219,908,901*
Estimated corporate income tax	**22,900,110,597**	16,243,981,781
Prior years' adjustments	**3,186,400**	55,367,273
Corporate income tax expenses of the current period	**22,903,296,997**	16,299,349,054

The determination of taxable income, tax losses and calculation of CIT of the Parent company and subsidiaries are subject to the review and approval of the local tax authorities.

Tax losses

Tax losses can be carried forward to offset future years' taxable income of up to five years from the year in which they were incurred. The actual amount of accumulated losses that can be carried forward is subject to the review and approval of the local tax authorities. Tax losses available to offset against future taxable income are as follows:

Year incurred	Status of tax review	Tax loss VND	Utilised VND	Expired VND	Tax losses carried forward VND	Year of expiration VND
2021	Finalized	13,154,527,631	-	-	13,154,527,631	2026
	Outstanding	20,953,286,816	(18,926,437,053)	-	2,026,849,763	2026
2022	Finalized	9,203,332,574	-	-	9,203,332,574	2027
	Outstanding	202,419,507	-	-	202,419,507	2027
2023	Outstanding	3,161,192	-	-	3,161,192	2028
2024	Outstanding	26,123,759,472	-	-	26,123,759,472	2029
2025	Outstanding	23,437,354,890	-	-	23,437,354,890	2030
Six-month period ended 30 June 2026	Outstanding	10,629,834,381	-	-	10,629,834,381	2031
		103,707,676,463	**(18,926,437,053)**	**-**	**84,781,239,410**	

Non-deductible interest expense carried forward

According to Decree 20/2025/ND-CP dated 10 February 2025 amended and supplemented for the Decree 132/2020/ND-CP dated 5 November 2020, non-deductible interest expenses has not been utilized to subsequent years up to the end of 2023 is allowed to allocate evenly to subsequent years within the remaining carried forward year. At the end of the accounting period, the Company had total non-deductible interest expenses incurred in previous years that were allocated to current year and carried to subsequent years, detailed as follows:

Year incurred	Status of tax review	Non-deductible interest expense VND	Utilised VND	Expired VND	Carried forward VND	Year of expiration
2021	Finalized	14,300,607,495	-	(9,533,738,330)	4,766,869,165	2026
2022	Finalized	17,739,995,705	-	(8,869,997,853)	8,869,997,852	2027
2023	Finalized	15,979,724,211	-	(6,391,889,684)	9,587,834,527	2028
		48,020,327,411	**-**	**(24,795,625,867)**	**23,224,701,544**	

35. Deferred corporate income tax

Deferred income tax assets and liabilities of the Group and the movements thereon:

	Consolidated statement of financial position		Consolidated statement of income	
	30 June 2026	31 December 2025	**Six-month period ended 30 June 2026**	Six-month period ended 30 June 2025
	VND	VND	**VND**	VND
Deferred tax liabilities				
Impact of adjustment to fair value of assets of subsidiaries at acquisition date	**99,516,739,514**	100,880,709,898		
	99,516,739,514	100,880,709,898		
Net deferred tax income				
Impact of adjustment to fair value of assets of subsidiaries at acquisition date			**1,363,970,384**	1,363,970,384
			1,363,970,384	1,363,970,384

No deferred tax asset is recorded in the accompanying financial statements for the aforementioned non-deductible interest expenses and tax losses carried forward as it is not probable that the Company and its subsidiaries will have sufficient future taxable income to which said tax losses can be applied, as well as the estimation of future deductible interest expenses is uncertain as at 30 June 2026.

36. Related party transaction and balances

Details of the key related parties and relationship are given as below:

No	Related party	Relationship
1	NVT Holdings Joint Stock Company	Parent company
2	Tasco Land Limited Company	Investor of parent company
3	Mr. Vu Hoang Linh	Chairman
4	Ms. Dang Thuy Linh	Former member of Board of Directors
5	Mr. Trinh Nguyen Khanh	Member of Board of Directors/General Director
6	Mr. Vu Ngoc Tu	Member of Board of Directors
7	Mr. Do Quang Hai	Former member of Board of Directors/Former General Director
8	Ms. Nguyen Minh Hieu	Chief of Board of Supervisors
9	Mr. Bui Ngoc Son	Member of Board of Supervisors
10	Ms. Bui Hai Yen	Member of Board of Supervisors
11	P&N Trading and Investment Consultancy Corporation	Shareholder of Hong Hai Tourist Corporation
12	THC Trading and Hospitality Limited Company	Shareholder of Hong Hai Tourist Corporation
13	TLC Investment Joint Stock Company	Shareholder of Hong Hai Tourist Corporation
14	Ms. Nguyen Hoang Yen	Shareholder of Hong Hai Tourist Corporation
15	Hong Hai Joint Stock Company	Investee
16	Sustainable Luxury Mauritius Limited	Management Company of Hong Hai Tourist Corporation
17	Khanh Hoa Trading and Investment JSC	Shareholder of Tan An Tourism Development Joint Stock Company
18	Ms. Dang Ngoc Lan	Shareholder of Tan An Tourism Development Joint Stock Company

During the period, the following transactions with related parties were recognised:

Related party	Nature of transactions	Six-month period ended 30 June 2026 VND	Six-month period ended 30 June 2025 VND
NVT Holdings Joint Stock Company	Management fees	-	329,369,491
	Sales and marketing management fees	**240,001,653**	610,695,412
	Sales of services rendered	**27,037,037**	-
	Lending interest receivable	**1,207,280,821**	-
P&N Trading and Investment Consultancy Corporation	Distributed dividend	**15,000,000,000**	10,500,000,000
	Consultant fees	**60,000,000**	60,000,000
Ms. Nguyen Hoang Yen	Distributed dividend	**2,500,000,000**	1,750,000,000
TLC Investment Joint Stock Company	Distributed dividend	**2,000,000,000**	1,400,000,000
THC Trading and Hospitality Limited Company	Distributed dividend	**5,000,000,000**	3,500,000,000
Sustainable Luxury Mauritius Limited	Management fees	**18,041,646,479**	13,292,741,772
	Other expenses	**233,736,459**	22,620,261
Hong Hai Joint Stock Company	Payment on behalf	-	253,745,268
	Lending interest	**15,967,672**	15,967,672
	Accrued site rental	-	750,000,000
Khanh Hoa Trading and Investment Joint Stock Company	Brand name fee	**45,454,548**	45,454,548
	Distributed dividend	-	3,446,740,758
Ms. Dang Ngoc Lan	Distributed dividend	-	2,505,669,970
Tasco Land Limited Company	Management fees	**153,344,168**	-
	Sales of services rendered	**125,460,274**	466,737,545
Tasco Joint Stock Company	Sales of services rendered	**670,443,911**	182,012,038

At 30 June 2026, the following balances were outstanding with related parties:

Related party	Nature of balances	30 June 2026 VND	31 December 2025 VND
Long-term held-to-maturity investments (Note 6)			
Hong Hai Joint Stock Company	Long-term lending	**230,000,000**	230,000,000
	Interest receivables	**460,254,814**	444,287,142
NVT Holdings Joint Stock Company	Long-term lending	**27,250,000,000**	27,250,000,000
	Interest receivables	**1,426,171,185**	718,890,411
		29,366,425,999	28,643,177,553
Short-term trade receivables (Note 7)			
Tasco Joint Stock Company	Services rendered	**415,102,463**	238,752,000
Long-term trade receivables (Note 7)			
Hong Hai Joint Stock Company	Services rendered	**49,461,826**	49,461,826
Other long-term receivables (Note 9)			
Hong Hai Joint Stock Company	Receivables from site rental	**10,175,976,000**	10,175,976,000
	Payment on behalf	**3,407,041,419**	3,407,041,419
		13,583,017,419	13,583,017,419
Trade accounts payable (Note 17)			
Sustainable Luxury Mauritius Limited	Management fees	**9,353,726,692**	4,574,426,214
NVT Holdings Joint Stock Company	Sales and marketing fees	**240,001,653**	174,035,861
		9,593,728,345	4,748,462,075
Long-term accrued expenses payable (Note 20)			
Hong Hai Joint Stock Company	Office and site rental	**15,266,462,747**	15,266,462,747

37. Board of Directors, Board of Supervisors and Board of Management's remuneration

During the period, members of the Board of Directors and Board of Management received total remuneration as follows (*):

Name	Position	**Six-month period ended 30 June 2026 VND**	Six-month period ended 30 June 2025 VND
Mr. Vu Hong Quynh	General Director (till 27 June 2025)	-	500,000,000
Mr. Do Quang Hai (**)	Member of Board of Directors and General Director (till 4 June 2026)	**715,454,545**	720,000,000
		715,454,545	1,220,000,000

(*) The Company did not pay any salaries, remunerations, bonuses and other benefits to the remaining members of the Board of Directors, Board of Supervisors and Board of Management.

(**) The remuneration of Mr. Do Quang Hai amounting to VND715,454,545 corresponds to the position as the Advisor of Management Board from June 2025.

38. Commitments

The Group was committed under non-cancellable operating lease agreements and land lease contracts in the following amounts:

	30 June 2026 VND	31 December 2025 VND
Within one (1) year	**2,633,946,220**	1,900,000,000
Within two (2) to five (5) years	**8,088,922,671**	7,416,000,000
More than 5 years	**54,452,608,627**	42,122,021,918
	65,175,477,518	51,438,021,918

Commitment regarding to operating costs

Hong Hai Tourist Corporation, a subsidiary of the Group is currently using a number of leased assets owned by Hong Hai Joint Stock Company till August 2025. However, as at the date of lease termination as well as at 30 June 2026, the two parties have not yet agreed on the rental unit price and rental items after the previous lease contract expired in 2016. Consequently, the Group is recording rental expenses for the above asset items in the statement of income based on the rental unit price and items under the previous contract. Therefore, the lease expenses which were recognized for the period from 2017 to the date of lease termination may be subjected to adjustment depending on the ultimate terms agreed upon between the parties in the future.

39. Comparative figures

The interim consolidated financial statements for the current period are prepared as at 30 June 2026 and for the six-month period then ended. The corresponding amounts in the interim consolidated statement of financial position and related notes are brought forward from the consolidated financial statements as at 31 December 2025 which were audited.

In addition, the corresponding amounts in the interim consolidated statements of income and cash flows and related notes are brought forward from the interim consolidated financial statements for the six-month period ended 30 June 2025 which were reviewed.

As disclosed in Note 3, from 1 January 2026, the Company and its subsidiaries have applied Circular 99. Due to this change, certain corresponding figures as at 31 December 2025, included for comparative purpose, have been reclassified to be complied with Circular 99 on presentation of financial statements, details are as follows:

Consolidated statement of financial position as at 31 December 2025 (extracted)

	As previously reported VND	Reclassification VND	**As reclassified VND**
Short-term held-to-maturity investments	51,004,900,000	26,873,341,678	**77,878,241,678**
Other short-term receivables	33,217,606,191	(26,873,341,678)	**6,344,264,513**
Long-term lendings	27,480,000,000	(27,480,000,000)	**-**
Other long-term receivables	22,077,494,972	(1,163,177,553)	**20,914,317,419**
Long-term held-to-maturity investments	-	28,643,177,553	**28,643,177,553**
Dividend payables	-	1,930,336,917	**1,930,336,917**
Other short-term payables	12,106,399,102	(1,930,336,917)	**10,176,062,185**

40. Subsequent event

No significant events have occurred since the reporting date which would impact on the consolidated financial position of the Company and its subsidiaries as disclosed in the interim consolidated Statement of financial position as at 30 June 2026 or on the result of its consolidated operation and its consolidated cash flows for the six-month period then ended.

41. Authorisation for issuance of interim consolidated financial statements

The interim consolidated financial statements were approved by the Board of Management and authorised for issue.

Hanoi, Vietnam
28 August 2026

Trinh Nguyen Khanh
General Director

Le Thi Thuy An
Preparer/Chief Accountant