Ký bởi: CÔNG TY CỔ PHẦN VIỄN THÔNG VTC
Email: info@vtctelecom.com.vn
Ngày ký: 26-08-2026 21:45:00 +07:00

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

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The Board of Directors and the Board of Management have the honor of submitting this Report together with the reviewed Interim Consolidated Financial Statements for the six-month period ended 30 June 2026.

1. General information about the Company

Establishment:

The Company was established from the equitization of the State-owned enterprise that is Information Equipment Researching and Manufacturing Center 1 (VTC1)" under Telephone Equipment Company according to the Decision No. 618/1999/QD-TCCB dated 08 September 1999 of the Director General of the General Post Office. The Company operates under the first Business Registration Certificate dated 30 December 1999, the 24th amended certificate dated 12 October 2025 with the Enterprise Code No. 0301888195 issued by the Department of Finance of Ho Chi Minh City.

Form of ownership

Joint Stock Company

The Company's business activities:

Operating in the fields of industrial production, trade and services.

English name:	VTC Telecommunications Joint Stock Company
Abbreviation:	VTC TELECOM
Securities code:	VTC
Head office:	No. 614 (3rd Floor) Dien Bien Phu Street, Vuon Lai Ward, Ho Chi Minh City

2. Financial position and operating results

The Company's consolidated financial position and the consolidated results of its operation are presented in the accompanying Consolidated Financial Statements.

3. Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant

Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant during the period and to the date of the Consolidated Financial Statements are:

Board of Directors	
Mr. Le Xuan Tien	Chairman
Mr. Bui Van Bang	Member
Ms. Le Thi Thanh	Member
Mr. Tran Van Mua	Member
Ms. Tran Phuong Hien	Independent Member
Board of Supervisors	
Mr. Nguyen Thien Loi	Head of the Board of Supervisors
Mr. Nguyen Van Du	Member
Ms. Phan Thanh Tu	Member
Board of Management and Chief Accountant	
Mr. Bui Van Bang	General Director
Mr. Tran Van Mua	Deputy General Director
Mr. Nguyen Minh Vu	Deputy General Director
Ms. Nguyen Thi Ngoc Cuc	Chief Accountant (resigned on 16/07/2026)
Mr. Vo Tan Hien	Chief Accountant (appointed on 16/07/2026)

Legal representative of the Company during the period and to the date of the Financial Statements:

Mr. Le Xuan Tien	Chairman of the Board of Directors

4. Independent Auditor

Moore AISC Auditing and Informatics Services Company Limited ("Moore AISC") has been appointed as the auditor for the six-month period ended 30 June 2026.

5. Commitment of the Board of Directors and Board of Management

The Board of Directors and Board of Management are responsible for the preparation of the Interim Consolidated Financial Statements, which give a true and fair view of the consolidated financial position of the Company as at 30 June 2026, the consolidated results of its operation and the consolidated cash flows for the six-month period ended 30 June 2026. In order to prepare these Consolidated Financial Statements, the Board of Directors and Board of Management have considered and complied with the following matters:

- Selecting appropriate accounting policies and applied them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim Consolidated Financial Statements on a going concern basis unless such basis is no longer appropriate.
- Disclosing the identities of its related parties and all related party relationships and transactions.

The Board of Directors and Board of Management are responsible for establishing and maintaining an appropriate accounting system to reflect, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the interim Consolidated Financial Statements are prepared in accordance with Vietnamese Accounting Standards and the Vietnamese Accounting Regime. The Board of Directors and Board of Management are also responsible for safeguarding the Company's assets and for establishing and maintaining appropriate internal controls to prevent and detect fraud and errors. The Board of Directors and Board of Management confirm that, as at the date of these interim Consolidated Financial Statements, it is not aware of any fraud or suspected fraud that could have a material effect on the Interim Consolidated Financial Statements involving the Board of Directors and Board of Management, member units, or individuals with significant roles in the internal control system.

6. Approval of the Consolidated Financial Statements

We hereby approve the accompanying Interim Consolidated Financial Statements, which give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 30 June 2026 and of its consolidated results of operations and consolidated cash flows for the six-month period ended 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime and the relevant statutory requirements applicable to the preparation and presentation of Interim Consolidated Financial Statements.

The Company's Interim Consolidated Financial Statements have been prepared in accordance with Vietnamese accounting standards and the Vietnamese accounting Regime.

Ho Chi Minh City, 24 August 2026

On behalf of the Board of Directors and Board of Management,

M.S.D.N: 0301888195-C.T.C.P
CÔNG TY
CỔ PHẦN
VIỄN THÔNG
VTC
THÀNH PHỐ HỒ CHÍ MINH

Le Xuan Tien

Chairman of the Board of Directors

MOORE AISC Auditing and Informatics Services Company Limited
389A Dien Bien Phu Street, Ban Co Ward
Ho Chi Minh City,
Viet Nam
T (8428) 3832 9129
F (8428) 3834 2957
E info@aisc.com.vn
www.aisc.com.vn

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**
VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

We have reviewed the accompanying Interim Separate Financial Statements of VTC Telecommunications Joint Stock Company as prepared on 24 August 2026 from pages 05 to 56, which comprise the Interim Consolidated Statement of Financial Position as at 30 June 2026, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement for the six-month period ended 30 June 2026 and Selected Notes to the Consolidated Financial Statements.

Responsibilities of the Board of Directors and Board of Management

The Board of Directors and the Board of Management are responsible for the preparation and fair presentation of the Interim Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and prevailing regulations related to the preparation and presentation of the Interim Consolidated Financial Statements and for such internal control as the Board of Directors and the Board of Management determine is necessary to enable the preparation and presentation of the Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese 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 inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

MOORE AISC

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 30 June 2026, and of the consolidated results of its operation and its consolidated cash flows for six-month period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

Ho Chi Minh City,   August 2026

MOORE AISC AUDITING AND INFORMATICS SERVICES COMPANY LIMITED

M.S.D.N: 0300513041 - C.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN VÀ DỊCH VỤ TIN HỌC MOORE AISC
P. BÀN CỜ - TP. HỒ CHÍ MINH

Nguyen Thanh Tung

Deputy Branch Director

Audit Practicing Registration Certificate
No. 4981-2024-005-1

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

Form B 01 - DN/HN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Code	Notes	30/06/2026	01/01/2026
A.	**CURRENT ASSETS**	**100**		**438,028,760,786**	**584,849,110,666**
I.	**Cash and cash equivalents**	**110**	**V.1**	**5,391,032,155**	**33,636,328,523**
1.	Cash	111		5,391,032,155	31,136,328,523
2.	Cash equivalents	112		-	2,500,000,000
II.	**Short-term financial investments**	**120**	**V.2**	**36,863,250,079**	**879,167,752**
1.	Short-term held-to-maturity investments	123		36,863,250,079	879,167,752
III.	**Short-term receivables**	**130**		**243,431,507,765**	**384,401,431,010**
1.	Short-term trade receivables	131	V.3	202,646,553,340	341,801,236,340
2.	Short-term prepayments to suppliers	132	V.4	23,841,237,451	31,168,291,100
3.	Other short-term receivables	135	V.5a	17,312,620,864	11,800,807,460
4.	Provision for short-term doubtful receivables	136		(368,903,890)	(368,903,890)
IV.	**Inventories**	**140**	**V.7**	**144,744,290,466**	**155,931,712,475**
1.	Inventories	141		144,744,290,466	155,931,712,475
V.	**Other current assets**	**160**		**7,598,680,321**	**10,000,470,906**
1.	Short-term prepaid expenses	161	V.8a	1,167,155,988	1,116,431,752
2.	Deductible value added tax	162		5,800,361,923	8,253,164,473
3.	Taxes and other receivables from the State	163	V.14b	631,162,410	630,874,681
B.	**LONG-TERM ASSETS**	**200**		**23,285,213,359**	**25,542,969,954**
I.	**Long-term receivables**	**210**		**1,276,118,009**	**1,373,883,302**
1.	Other long-term receivables	215	V.5b	1,276,118,009	1,373,883,302
II.	**Fixed assets**	**220**		**17,042,474,210**	**18,778,420,969**
1.	Tangible fixed assets	221	V.9	12,908,934,496	14,169,385,556
	- Cost	*222*		*61,483,818,453*	*61,220,212,453*
	- Accumulated depreciation	*223*		*(48,574,883,957)*	*(47,050,826,897)*
2.	Finance lease fixed assets	224	V.10	4,133,539,714	4,609,035,413
	- Cost	*225*		*8,040,867,918*	*8,040,867,918*
	- Accumulated depreciation	*226*		*(3,907,328,204)*	*(3,431,832,505)*
3.	Intangible fixed assets	227	V.11	-	-
	- Cost	*228*		*306,674,864*	*306,674,864*
	- Accumulated amortization	*229*		*(306,674,864)*	*(306,674,864)*
III.	**Other long-term assets**	**270**		**4,966,621,140**	**5,390,665,683**
1.	Long-term prepaid expenses	271	V.8b	4,712,960,063	5,137,004,606
2.	Deferred income tax assets	272		253,661,077	253,661,077
	TOTAL ASSETS	**280**		**461,313,974,145**	**610,392,080,620**

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

Form B 01 - DN/HN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

		RESOURCES	Code	Notes	30/06/2026	01/01/2026
C.		**LIABILITIES**	**300**		**397,041,993,847**	**529,430,998,403**
I.		**Current liabilities**	**310**		**391,137,968,869**	**523,007,013,880**
	1.	Short-term trade payables	311	V.12	98,332,626,297	265,298,681,883
	2.	Short-term advances from customers	312	V.13a	4,010,952,798	10,738,775,465
	3.	Dividends and profits payable	313		2,666,040,665	3,396,336,400
	4.	Taxes and other payables to the State	314	V.14a	345,709,290	2,036,354,578
	5.	Payables to employees	315		834,015,397	1,506,231,025
	6.	Short-term accrued expenses	316	V.15	5,399,894,649	2,695,934,245
	7.	Short-term unearned revenue	319		-	24,211,240
	8.	Other short-term payables	320	V.16a	2,393,532,879	2,049,733,191
	9.	Short-term borrowings and finance lease liabilities	321	V.17	274,674,928,085	232,952,505,726
	10.	Bonus and welfare fund	323		2,480,268,809	2,308,250,127
II.		**Non-current liabilities**	**330**		**5,904,024,978**	**6,423,984,523**
	1.	Other long-term payables	338	V.16b	255,000,000	-
	2.	Long-term borrowings and finance lease liabilities	339	V.17	4,929,753,902	5,890,432,669
	3.	Deferred income tax liabilities	342		356,741,909	171,022,687
	4.	Provisions for long-term liabilities	343		362,529,167	362,529,167
D.		**OWNERS' EQUITY**	**400**		**64,271,980,298**	**80,961,082,217**
I.		**Owners' equity**	**410**	**V.18**	**64,271,980,298**	**80,961,082,217**
	1.	Contributed capital	411		45,346,960,000	45,346,960,000
		- Ordinary shares with voting rights	*411a*		*45,346,960,000*	*45,346,960,000*
	2.	Share premium	412		200,264,000	200,264,000
	3.	Treasury shares	415		(55,530,000)	(55,530,000)
	4.	Investment and Development Fund	418		1,178,690,192	-
	5.	Undistributed profit after tax	420		5,893,981,317	23,142,709,355
		- Undistributed profit after tax accumulated to the end of the previous period	*420a*		*19,213,742,047*	*19,213,742,047*
		- Undistributed profit after tax of the current period	*420b*		*(13,319,760,730)*	*3,928,967,308*
	6.	Non-controlling interests	429		11,707,614,789	12,326,678,862
		TOTAL RESOURCES	**440**		**461,313,974,145**	**610,392,080,620**

Ho Chi Minh City, 24 August 2026

LEGAL REPRESENTATIVE

Preparer	Chief Accountant	Chairman of the Board of Directors
		CÔNG TY CỔ PHẦN VIỄN THÔNG VTC M.S.D.N: 0301888195 - C.T.C.P THÀNH PHỐ HỒ CHÍ MINH
Ly Thi Thanh Nguyet	**Vo Tan Hien**	**Le Xuan Tien**

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY **Form B 02 - DN/HN**

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026 *Unit: VND*

	ITEMS	Code	Notes	The first 6 months of 2026	The first 6 months of 2025
1.	Revenue from sales of goods and rendering of services	01	VI.1	214,152,683,298	112,095,811,621
2.	Revenue deductions	02		-	-
3.	**Net revenue from sales of goods and rendering of services (10 = 01 - 02)**	**10**	**VI.2**	**214,152,683,298**	**112,095,811,621**
4.	Cost of goods sold	11	VI.3	193,968,332,610	99,001,440,334
5.	**Gross profit from sales of goods and rendering of services (20 = 10 -11)**	**20**		**20,184,350,688**	**13,094,371,287**
6.	Gain/loss from the sale or disposal of investment properties	21		-	-
7	Financial income	22	VI.4	1,000,923,786	44,164,913
8.	Financial expenses	23	VI.5	10,668,749,476	5,516,300,961
	In which: Interest expense	*24*		*10,424,196,077*	*4,456,029,638*
9.	Selling expenses	25	VI.6a	10,088,680,153	7,306,469,799
10.	General and administrative expenses	26	VI.6b	11,306,618,447	12,415,355,896
11.	Share of profit or loss of joint ventures and associates	27		-	-
12.	**Net profit from operating activities (30 = 20 + (22 - 23) - (25 + 26) + 27)**	**30**		**(10,878,773,602)**	**(12,099,590,456)**
13.	Other income	31	VI.7	3,526,659,682	1,558,617,805
14.	Other expenses	32	VI.8	6,400,991,661	87,695,841
15.	**Other profit (40 = 31 - 32)**	**40**		**(2,874,331,979)**	**1,470,921,964**
16.	**Total accounting profit before tax (50 = 30 + 40)**	**50**		**(13,753,105,581)**	**(10,628,668,492)**
17.	Current Corporate income tax expense	51	VI.10	-	-
18.	Deferred Corporate income tax expense	52	VI.11	185,719,222	444,218,327
19.	**Profit after Corporate income tax (60 = 50 - 51 -52)**	**60**		**(13,938,824,803)**	**(11,072,886,819)**
20.	Profit after tax of the parent company	61		(13,319,760,730)	(9,622,550,728)
21.	**Profit after tax of the non-controlling shareholders**	62		(619,064,073)	(1,450,336,091)
22.	**Basic earnings per share**	**70**	**VI.12**	**(2,500)**	**(1,806)**
23.	**Diluted earnings per share**	**71**	**VI.13**	**(2,500)**	**(1,806)**

Ho Chi Minh City, 24 August 2026

LEGAL REPRESENTATIVE

Preparer	Chief Accountant	Chairman of the Board of Directors
Ly Thi Thanh Nguyet	**Vo Tan Hien**	**Le Xuan Tien**

CÔNG TY CỔ PHẦN VIỄN THÔNG VTC
M.S.D.N: 0301888195-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the six-month period ended 30 June 2026

Unit: VND

	Items	Code	Notes	The first 6 months of 2026	The first 6 months of 2025
I.	**Cash flows from operating activities**				
1.	***Profit before tax***	***01***		***(13,753,105,581)***	***(10,628,668,492)***
2.	***Adjustments for:***				
	- Depreciation of fixed assets and investment property	02		1,999,552,759	1,865,344,709
	- Provisions	03		-	(56,170,500)
	- Foreign exchange gains/(losses) from revaluation	04		223,110,676	1,059,244,062
	- Gains/(losses) from investing activities	05		(75,021,631)	(1,449,547,390)
	- Borrowing costs	06		10,424,196,077	4,456,029,638
3.	***Profit from operating activities before changes in working capital***	***08***		***(1,181,267,700)***	***(4,753,767,973)***
	- Increase/ decrease in receivables	09		143,520,203,359	(17,553,963,737)
	- Increase/ decrease in inventories	10		11,187,422,009	(28,218,674,053)
	- Increase/ decrease in payables	11		(171,904,365,583)	23,085,023,204
	(Other than interest payable, corporate income tax payable)				
	- Increase/ decrease in prepaid expenses	12		373,320,307	(1,155,957,508)
	- Interest expense paid	14		(10,343,405,781)	(4,345,922,924)
	- Corporate income tax paid	15		(1,180,308,065)	(1,706,496,237)
	- Other payments for operating activities	17		(220,512,222)	(42,920,000)
	Net cash flows from operating activities	**20**		**(29,748,913,676)**	**(34,692,679,228)**
II.	**Cash flows from investing activities**				
1.	Cash payments for the purchase and construction of fixed assets and other long-term assets	21		(263,606,000)	(1,077,163,797)
2.	Proceeds from liquidation and resale of fixed assets and other long-term assets	22		-	1,956,000,000
3.	Loans to and purchases of debt instruments of other entities	23		(36,294,082,327)	(310,000,000)
4.	Collections from borrowers and proceeds from sales of debt instruments of other entities	24		310,000,000	-
5.	Interest, dividends and distributed profits received	27		75,021,631	27,124,567
	Net cash flows from investing activities	**30**		**(36,172,666,696)**	**595,960,770**

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the six-month period ended 30 June 2026

Unit: VND

Items	Code	Notes	The first 6 months of 2026	The first 6 months of 2025
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	V.17	238,547,341,512	93,274,454,650
2. Repayment of principal	34	V.17	(197,054,125,980)	(61,548,481,384)
3. Repayment of finance lease principal	35		(731,471,940)	(1,249,349,986)
4. Dividends, profit paid to owners	36		(3,085,450,095)	(3,085,851,160)
Net cash flows from financing activities	**40**		**37,676,293,497**	**27,390,772,120**
Net cash flows during the period	**50**		**(28,245,286,875)**	**(6,705,946,338)**
Cash and cash equivalents at the beginning of the period	**60**		**33,636,328,523**	**24,874,223,157**
Effect of foreign exchange fluctuations	61		(9,493)	1,027,261
Cash and cash equivalents at the end of the period	**70**	**V.1**	**5,391,032,155**	**18,169,304,080**

Ho Chi Minh City, 24 August 2026

LEGAL REPRESENTATIVE

Preparer	Chief Accountant	Chairman of the Board of Directors
Ly Thi Thanh Nguyet	Vo Tan Hien	Le Xuan Tien

M.S.D.N: 0301888195-C.T.C.P
CÔNG TY CỔ PHẦN VIỄN THÔNG VTC
THÀNH PHỐ HỒ CHÍ MINH

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

I.1. Establishment

The Company was established from the equitization of the State-owned enterprise that is Information Equipment Researching and Manufacturing Center 1 (VTC1)" under Telephone Equipment Company according to the Decision No. 618/1999/QD-TCCB dated 08 September 1999 of the Director General of the General Post Office. The Company operates under the first Business Registration Certificate dated 30 December 1999, the 24th amended certificate dated 12 October 2025 with the Enterprise Code No. 0301888195 issued by the Department of Finance of Ho Chi Minh City.

Form of ownership: Joint Stock Company

English name:	VTC Telecommunications Joint Stock Company
Abbreviation:	VTC TELECOM
Securities code:	VTC
Head office:	No. 614 (3rd Floor) Dien Bien Phu Street, Vuon Lai Ward, Ho Chi Minh City

I.2. Principal business activities

Operating in the fields of industrial production, trade and services.

I.3. Normal operating cycle

The Company has a normal operating cycle of no more than 12 months.

I.4. Characteristics of the Company's operations during the accounting period that affected the financial statements

None.

I.5. Number of employees as at the end of the period

Total number of employees as at 30 June 2026: 121 employees (as at 31 December 2025: 131 employees).

I.6. Corporate structure

I.6.1. List of consolidated subsidiaries

As at 30 June 2026, the Company had one directly owned subsidiary, which was fully consolidated as follows (As at 31 December 2025: one directly owned subsidiary):

Company name, address and principal activities as at 30/06/2026	Direct ownership (%)	Indirect ownership (%)	Voting rights (%)
1. Smart Technologies Investment and Development Joint Stock Company - Address: Lot I-3b-4-a, Road N6, Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City - Principal business activities: Printing and producing cards used in the field of Post and Telecommunication, software production, trading in machinery and materials for card production, etc.	60%	0%	60%

I.7. Statement on the comparability of information presented in the Consolidated Financial Statements

During the first six months of 2026, the Company changed the accounting regime used in the preparation and presentation of its financial statements from the accounting regime prescribed under Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance to that prescribed under Circular No. 43/2026/TT-BTC dated 20 April 2026. Due to differences in the recognition, measurement and presentation principles between the two accounting regimes, the Company retrospectively adjusted the comparative figures for the prior period to ensure consistency and comparability between periods. The material effects of the transition have been reflected in the relevant line items of the Financial Statements and disclosed in the related notes.

I.8. Application of the going concern basis in the preparation of the Consolidated Financial Statements

The Consolidated Financial Statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future. The Board of Directors and Board of Management have assessed the Company's ability to continue as a going concern based on the information available as at the end of the accounting period and concluded that the application of the going concern basis is appropriate. The Board of Directors and Board of Management have not identified any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

II.1. Financial year

The Company's financial year begins on 1 January and ends on 31 December each year.

II.2. Accounting currency

Vietnamese Dong (VND) is used as the accounting currency.

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

III.1. Accounting regime applied

The Company has adopted the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Minister of Finance guiding the preparation and presentation of consolidated financial statements, as amended and supplemented by Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Minister of Finance, and other relevant legal regulations in preparing and presenting its consolidated financial statements.

The consolidated financial statements have been prepared using consistent accounting policies for like transactions and other events in similar circumstances throughout the Company

III.2. Statement on compliance with accounting standards and accounting regime

We confirm that the consolidated financial statements have been prepared and presented in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and the relevant legal regulations governing the preparation and presentation of consolidated financial statements. The consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company as at the end of the accounting period, and of its consolidated results of operations and consolidated cash flows for the six-month accounting period then ended.

The selection of figures and information to be disclosed in the notes to the consolidated financial statements has been made in accordance with the materiality principle prescribed in Vietnamese Accounting Standard No. 21 " Presentation of Financial Statements" and Vietnamese Accounting Standard No. 25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries".

IV. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED

IV.1. Basis of preparation of the interim consolidated financial statements

The interim consolidated financial statements comprise the financial statements of VTC Telecommunications Joint Stock Company and its subsidiary (collectively referred to as the "Company") for the six-month accounting period ended 30 June 2026.

A subsidiary is an entity controlled by the Parent Company. Control is achieved when the Parent Company has the power to govern the financial and operating policies of an investee so as to obtain economic benefits from its activities. Control is generally presumed to exist when the Parent Company holds, directly or indirectly, more than 50% of the voting rights of the investee. The existence and effect of currently exercisable or convertible potential voting rights are considered when assessing whether the Parent Company controls the investee.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Parent Company obtains control of the subsidiaries, and cease to be consolidated from the date on which the Parent Company ceases to control them.

The financial statements of the subsidiaries are prepared for the same accounting period as that of the Parent Company, using accounting policies consistent with those adopted by the Parent Company. Adjusting entries have been made for any differences in accounting policies to ensure consistency between the subsidiaries and the Parent Company.

The carrying amount of the Parent Company's investment in each subsidiary and the Parent Company's share of equity of each subsidiary are eliminated in full, with any resulting goodwill or gain on a bargain purchase recognized, where applicable; Intercompany receivables, payables, loans and other balances between entities within the Group are eliminated in full;

Revenue, income and expenses arising from intragroup transactions are eliminated in full. Unrealized gains arising from intragroup transactions that are included in the carrying amounts of assets (such as inventories and fixed assets) are eliminated in full. Unrealized losses arising from intragroup transactions that are reflected in the carrying amounts of assets (such as inventories and fixed assets) are also eliminated unless the costs giving rise to such losses cannot be recovered. All cash flows arising from transactions between the Parent Company and its subsidiaries within the Group are eliminated in full in the consolidated cash flow statement.

The acquisition method is used by the Company to account for acquisitions of subsidiaries. The application of the acquisition method commences from the acquisition date, being the date on which the acquirer obtains control of the acquiree. The cost of the acquisition is measured at the fair value, at the acquisition date, of the assets transferred, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, plus any costs directly attributable to the business combination. General and administrative expenses and other costs that are not directly attributable to a specific business combination are not included in the cost of the business combination but are recognized as expenses in the period in which they are incurred.

IV.1. Basis of preparation of the interim consolidated financial statements (continued)

Subsequent to the acquisition date, if the subsidiary's assets acquired at the acquisition date, whose fair values differ from their carrying amounts, are depreciated, disposed of or sold, the difference between their fair values and carrying amounts is considered realized and is adjusted to: - retained earnings attributable to the owners of the Parent Company; - Non-controlling interests corresponding to the ownership interests of non-controlling shareholders

When the Company acquires an additional ownership interest in a subsidiary, the difference between the cost of the additional investment and the carrying amount of the additional share of the subsidiary's net assets is recognized directly in retained earnings in the consolidated statement of financial position.

A business combination may be effected in a variety of ways. A business combination may result in a parent–subsidiary relationship, in which the acquirer becomes the parent company and the acquiree becomes the subsidiary. An entity may acquire the shares of another entity, acquire all of the net assets of another entity and assume its liabilities, or acquire certain net assets of another entity that together constitute one or more businesses. A business combination may also involve the establishment of a new entity to obtain control over the combining entities or the net assets transferred, or the restructuring of one or more of the combining entities.

Transactions and non-controlling interests

The Company accounts for transactions with non-controlling interests in the same manner as those with parties outside the Group.

Non-controlling interests represent the ownership interests of the non-controlling shareholders. Non-controlling interests are presented as a separate line item of equity in the consolidated statement of financial position. The share of profit or loss attributable to non-controlling interests is also presented as a separate line item in the consolidated income statement.

The Parent Company's interest and the non-controlling interests in the subsidiary's identifiable net assets at the acquisition date are measured at fair value. The subsidiary's identifiable net assets at the acquisition date are recognized in the consolidated statement of financial position at their fair values. Where the Parent Company does not own 100% of the subsidiary, the difference between the carrying amounts and the fair values of the identifiable net assets is allocated to both the owners of the Parent Company and the non-controlling interests.

Losses incurred by a subsidiary are allocated to the non-controlling interests in accordance with their ownership interests, even where such losses exceed the non-controlling interests' share of the subsidiary's net assets.

Determination of gains or losses on disposal of an investment in the consolidated financial statements

In the consolidated financial statements, the gain or loss on disposal of an investment in a subsidiary is determined as the difference between the consideration received by the Parent Company from the disposal and the carrying amount of the share of the subsidiary's net assets transferred to other parties, together with any unamortized goodwill as at the date of disposal.

Non-monetary assets, equity instruments or debt instruments received by the Parent Company from the disposal of an investment in a subsidiary are recognized at their fair values at the transaction date.

Upon disposal of an investment in a subsidiary, the Parent Company determines the carrying amount of the investment based on the subsidiary's financial statements as at the date of disposal (where the subsidiary is itself a parent company, the Parent Company uses the subsidiary's consolidated financial statements as at the date of disposal). If the subsidiary is unable to prepare financial statements as at the date of disposal, the Parent Company uses the subsidiary's most recent quarterly financial statements and adjusts them for any material transactions occurring between the end of the latest quarter and the date of disposal.

IV.1. Basis of preparation of the interim consolidated financial statements (continued)

Where, following a partial disposal of its investment, the Parent Company retains control of the subsidiary, the gain or loss recognized in the consolidated financial statements is determined as the difference between the proceeds from the disposal of the investment and the carrying amount of the share of the subsidiary's net assets transferred to the non-controlling interests, together with the corresponding reduction in goodwill. The gain or loss arising from the disposal, determined on a consolidated basis, is recognized in "Retained earnings for the current period". The non-controlling interests in the subsidiary are adjusted accordingly, and goodwill is reduced in proportion to the ownership interest disposed of.

Where, following a partial disposal of its investment, the Parent Company loses control of the subsidiary and the subsidiary becomes an associate of the Parent Company, the gain or loss recognized in the consolidated financial statements is determined as the difference between the proceeds from the disposal of the investment and the carrying amount of the share of the subsidiary's net assets transferred, together with the corresponding reduction in goodwill (being the entire unamortized balance of goodwill). The investment in the associate is subsequently recognized using the equity method. The gain or loss recognized on the disposal in the Parent Company's separate financial statements is eliminated, and the gain or loss on disposal determined on a consolidated basis is recognized in the consolidated income statement.

IV.2. Principles for translation of Financial Statements prepared in foreign currencies into Vietnam Dong

The Company's Consolidated Financial Statements are prepared in Vietnam Dong (VND); therefore, no translation of Financial Statements from foreign currencies into Vietnam Dong is required.

IV.3. Types of foreign exchange rates applied in accounting

Foreign currency transactions are translated using actual transaction exchange rates and book exchange rates, depending on the nature of the transactions and in accordance with Circular No. 99 and prevailing accounting standards. Tax obligations arising from foreign currency transactions are accounted for in accordance with applicable tax regulations.

Actual transaction exchange rate: The actual transaction exchange rate selected at the transaction date is the average of the bank's transfer buying and selling rates (or an approximate rate with a difference not exceeding +/-1% from the average of the bank's transfer buying and selling rates) of the commercial bank where the Company frequently conducts transactions. The use of an approximate exchange rate must ensure that it does not materially affect the Financial Statements.

Book exchange rate: The book exchange rate comprises the specific identification book rate and the weighted average book rate. The application of the specific identification book rate or the weighted average book rate depends on the characteristics of and management requirements for the Company's foreign currency-denominated monetary items.

Exchange rates applied for accounting for foreign exchange differences arising during the period

Foreign currency transactions are translated using the actual transaction exchange rate at the transaction date or the exchange rate specified in the contract (if any). Advances received and prepayments are recorded using the exchange rate at the settlement date. Monetary items, receivables, payables and owners' equity are recorded using the exchange rate at the transaction date and applied consistently to both debit and credit entries.

Exchange rates applied in revaluation of foreign currency-denominated monetary items

At the end of the accounting period, the Company revalues the balances of foreign currency-denominated monetary items using the actual transaction exchange rate at the date of preparation of the Financial Statements, which is the average of the bank's transfer buying and selling rates where the Company frequently conducts transactions. For foreign currency deposits, the revaluation exchange rate is determined based on the exchange rates of the bank where the Company maintains its accounts.

IV.3. Types of foreign exchange rates applied in accounting (continued)

Foreign exchange differences arising from foreign currency transactions during the period are recognized as financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period are determined by offsetting foreign exchange gains and losses and recognized in the results of operations.

The Company does not capitalize foreign exchange differences as part of the cost of construction in progress.

IV.4. Principles for recognition of cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with an original maturity of not more than 3 months from the date of investment (including term deposits with original maturities of not more than 3 months, etc.), which are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value at the end of the accounting period.

Cash is recognized at its actual amount. Foreign currency-denominated cash is translated and revalued using the actual transaction exchange rates in accordance with the prevailing regulations.

IV.5. Accounting principles for financial investments

IV.5.1. Accounting principles for held-to-maturity investments

Held-to-maturity investments comprise term deposits, loans that the Company has the intention and ability to hold to maturity to earn interest. These investments do not include financial instruments held for trading purposes. At the end of the accounting period, held-to-maturity investments are classified as short-term or long-term assets based on their remaining term to maturity.

Interest income is recognized as financial income on an accrual basis, based on the holding period and the effective interest rate. Interest received in advance is amortized over the relevant period, while interest received at maturity or periodically is recognized in the period in which it arises. Upon maturity or early liquidation, the difference between the proceeds and the carrying amount of the investment (after deducting any loss allowance and related costs) is recognized in the results of operations for the period.

At the date of preparation of the Financial Statements, if there are indicators or objective evidence that part or all of a held-to-maturity investment may not be recoverable, the Company makes a provision in accordance with the prevailing regulations. The provision is recognized as a financial expense for the period and presented as a provision for impairment of assets.

IV.6. Accounting principles for receivables

Receivables represent the Company's rights to receive cash or other economic benefits from counterparties arising from transactions already performed. Receivables are initially recognized at cost and are monitored in detail by counterparty and maturity. At the end of the accounting period, receivables are presented at their cost, net of any provision for doubtful receivables.

Receivables are classified as current or non-current based on the nature of the receivables and whether they are expected to be collected within or after 12 months from the end of the accounting period.

The Company's receivables comprise:

Trade receivables represent amounts arising from revenue from services rendered and other transactions with customers, for which the right to receive payment depends solely on the passage of time.

Other receivables comprise receivables arising from transactions other than the sale of goods, rendering of services and other intra-group transactions as regulated. For material other receivables, the Company monitors and provides detailed disclosures on the nature of the transactions, amounts, dates incurred, repayment/collection terms, overdue status (if any), and other relevant terms in accordance with applicable regulations.

IV.6. Accounting principles for receivables (continued)

Provision for doubtful receivables: The Company assesses the recoverability of receivables based on objective evidence, such as the overdue status of receivables, the financial capacity of debtors, and other indicators of credit impairment. A provision is made for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the amounts may not be recoverable. The provision is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with prevailing regulations. The provision is recognized as a general and administrative expense for the period. Reversal of the provision is made when the required provision amount is lower than the existing provision balance recorded in the accounting books.

IV.7. Accounting principles for inventories

Inventories comprise assets purchased or produced for production or sale in the ordinary course of business, including goods in transit, raw materials, materials, tools and supplies, work in progress, finished products, merchandise and consignment goods.

Principles for recognition of inventories: Inventories are recognized at cost, comprising purchase costs, conversion costs, non-refundable taxes and other directly attributable costs incurred in bringing the inventories to their present location and condition, after deducting discounts and rebates. At the end of the accounting period, inventories are presented at the lower of cost and net realizable value.

Goods in transit represent the cost of goods and materials for which ownership has passed to the Company but which have not yet been received into inventory as at the date of the Financial Statements and are recognized at cost.

Raw materials and materials are recognized at cost, comprising the purchase price and directly attributable costs incurred in bringing the materials to the Company's warehouse. Where raw materials and materials are purchased in foreign currencies, their cost is determined in accordance with prevailing regulations on foreign exchange differences. For raw materials and materials that are self-processed or outsourced for processing, cost comprises the actual costs incurred in relation to the processing activities. Raw materials and materials that are not owned by the Company (such as materials received for custody or processing) are not recognized as inventories but are monitored off-balance sheet and disclosed in the Financial Statements.

Tools and supplies are recognized at cost, comprising the purchase price and directly attributable costs incurred in bringing the tools and supplies to their location and condition ready for use. For tools and supplies of insignificant value, the Company recognizes the entire cost as an expense in the period when they are put into use. For tools and supplies of significant value, the cost is allocated over appropriate periods based on their useful life.

Inventory valuation method: The value of inventories is determined using the weighted average cost method. This method is applied consistently across accounting periods.

Inventory accounting method: Inventories are accounted for using the perpetual inventory method, whereby inventory receipts, issues and balances are recorded continuously and regularly in the accounting records.

IV.8. Principles for recognition and depreciation of fixed assets

IV.8.1. Accounting principles for tangible fixed assets

Tangible fixed assets are assets with physical substance held by the Company for use in its production and business activities that simultaneously satisfy the recognition criteria prescribed by the prevailing regulations, including: it is probable that future economic benefits associated with the assets will flow to the Company; the cost of the assets can be measured reliably; the estimated useful life exceeds one year; and the assets meet the minimum value threshold prescribed by the prevailing regulations.

IV.8.1. Accounting principles for tangible fixed assets (continued)

Tangible fixed assets are initially recognized at cost less accumulated depreciation. Cost comprises all expenditures incurred by the Company to acquire the assets up to the time they are ready for their intended use. Expenditures incurred after initial recognition are capitalized only when they are expected to generate additional future economic benefits from the continued use of the assets. All other expenditures that do not satisfy these criteria are recognized as expenses in the period in which they are incurred.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are derecognized, and any resulting gain or loss on disposal is recognized as income or expense in the period.

IV.8.2. Accounting principles for intangible fixed assets

Intangible fixed assets are assets without physical substance held by the Company for use in its production and business activities, the provision of services, or for lease, which satisfy the recognition criteria prescribed by the prevailing regulations.

Intangible fixed assets are initially recognized at cost less accumulated amortization. The cost of an intangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time it is in the condition necessary for it to operate in the manner intended by the Company. Expenditures incurred after initial recognition are recognized as expenses in the period in which they are incurred, unless they are expected to generate additional future economic benefits and can be measured reliably, in which case they are capitalized as part of the cost of the intangible fixed asset.

When an intangible fixed asset is sold or disposed of, its cost and accumulated amortization are derecognized, and the difference between the proceeds from disposal and the carrying amount of the asset is recognized as income or expense in the period.

IV.8.3. Accounting principles for depreciation of fixed assets

Fixed assets used for production, business operations or leasing are depreciated in accordance with applicable regulations. Depreciation expense is recognized as production and business expenses in the period.

The Company depreciates fixed assets using the straight-line method in accordance with applicable regulations, whereby the cost of the assets is allocated evenly over their useful lives. The depreciation periods are determined in accordance with the depreciation framework prescribed by the Ministry of Finance and the actual usage conditions of the Company.

The estimated useful lives of fixed assets as follows:

Buildings and structures	10 - 50 years
Machinery and equipment	3 - 20 years
Motor vehicles	06 - 10 years
Management equipment and tools	03 - 08 years
Other tangible fixed assets	03 - 10 years

IV.9. Accounting principles for prepaid expenses

Prepaid expenses comprise expenditures incurred for production and business operations that are allocated over multiple accounting periods, including asset rental expenses, insurance expenses, tools and supplies, returnable packaging, periodic repair and maintenance costs of fixed assets, goodwill and other expenditures that do not qualify for recognition as fixed assets.

Prepaid expenses are allocated to production and business expenses using the straight-line method over the estimated period of benefit of each expense. The allocation periods are determined based on the nature of the expenses, the contractual terms, or the expected useful lives, as follows:

IV.9. Accounting principles for prepaid expenses (continued)

Costs incurred for infrastructure leases and operating leases of fixed assets (including land use rights, buildings, warehouses, offices, stores and other fixed assets) are amortized over the lease term.

Tools, supplies and returnable packaging are amortized over their estimated useful lives.

IV.10. Accounting principles for liabilities

Liabilities are recognized when the Company has a present obligation arising from past transactions or events and the settlement of such obligation is expected to result in an outflow of the Company's economic resources. Liabilities are recognized when the obligations are likely to arise and their amounts can be measured reliably.

At the end of the accounting period, liabilities are classified as current or non-current based on their remaining maturities in accordance with the prevailing accounting standards and regulations.

Liabilities are monitored in detail by each creditor, settlement term, currency payable, and other factors based on the Company's management requirements, in accordance with the following principles:

Trade payables reflect the Company's payment obligations to suppliers of goods, services, and other related parties in accordance with contracts. These amounts are monitored in detail by each supplier, including prepayments to suppliers. Discounts and rebates, if any, are accounted for separately in accordance with the prevailing regulations.

Other payables comprise non-trade payables and obligations that do not arise directly from the purchase of goods or the provision of services in the ordinary course of business, including trade union fees payable, deposits received, unearned revenue, collections made on behalf, and other payables and obligations as prescribed by the applicable regulations. These balances are monitored in detail by counterparty and by the nature of the obligation.

IV.11. Accounting principles for dividends and profits payable

Dividends and profits payable represent the amounts of dividends and profits that the Company is obligated to pay to shareholders in cash or other assets in accordance with resolutions, profit distribution decisions and applicable regulations. Such payables are recognized when the Company has an obligation to make payment and no longer has the right to refuse payment to shareholders.

IV.12. Accounting principles for accrued expenses

Accrued expenses reflect actual expenses incurred or expenses that are certain to arise related to production and business activities during the period but, as at the date of preparation of the Financial Statements, have not yet been fully supported by sufficient documentation, paid, or become due for payment. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they are incurred. The accrual of expenses must be based on reasonable and reliable estimates and calculated appropriately based on the actual expenses expected to be incurred.

Accrued expenses include accrued interest expenses, employees' annual leave pay, planned production suspension costs, and other accrued expenses related to the Company's production and business activities, excluding provisions for liabilities.

IV.13. Accounting principles for deferred corporate income tax

Deferred corporate income tax is determined on temporary differences between the carrying amounts of assets and liabilities and their respective tax bases. Deferred corporate income tax is determined using the tax rates expected to apply in the financial year in which the assets are recovered or the liabilities are settled, based on the tax rates effective as of the end of the financial year.

Deferred corporate income tax assets are recognized to the extent that it is probable that sufficient future taxable profits will be available against which deductible temporary differences, tax losses and unused tax incentives can be utilized. The carrying amount of deferred corporate income tax assets is reviewed at the end of each annual accounting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to utilize the related tax benefits.

Deferred corporate income tax liabilities are recognized for all taxable temporary differences and recognized as deferred corporate income tax expense for the period, except for those recognized directly in equity in accordance with the applicable accounting standards.

IV.14. Accounting principles for borrowings

The Company's borrowings and finance lease liabilities comprise short-term borrowings, long-term borrowings, borrowings from banks, borrowings from related parties, ordinary bonds, privately placed bonds, secured bonds, finance lease liabilities and other borrowings used for the Company's production, business operations and investment activities. Borrowings and finance lease liabilities are recognized based on the actual amounts received and the amounts payable, excluding borrowing costs, and are monitored in detail by each lender, loan agreement, loan term and borrowing currency.

Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings and finance lease liabilities. Those with remaining repayment terms of 12 months or less, or for which the Company does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

IV.15. Principles for the recognition of borrowing costs

Borrowing costs comprise interest expense and other costs incurred in connection with the Company's borrowings, such as loan arrangement fees, guarantee fees, credit commitment fees, bond issuance costs, and exchange differences arising from foreign currency borrowings. Borrowing costs are recognized as financial expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized as part of the cost of those assets upon satisfying the capitalization criteria set out in Vietnamese Accounting Standard No. 16 – "Borrowing Costs".

IV.16. Principles for recognition of owners' equity

Owners' contributed capital is recognized based on the actual amount of capital contributed and not based on committed capital contributions or receivables from owners.

Owners' contributed capital comprises initial and additional capital contributions from owners; additions from undistributed profit after tax and owners' equity funds;

Share premium represents the difference between the par value and the issue price of shares (including cases where treasury shares are reissued) and may be positive (where the issue price is higher than the par value) or negative (where the issue price is lower than the par value).

Treasury shares are presented as a deduction from equity at their actual repurchase price, including costs directly attributable to the repurchase transaction. Upon the reissuance or cancellation of treasury shares, the difference between the reissuance or cancellation price and the carrying amount of the treasury shares is recognized as an adjustment to share premium in accordance with prevailing regulations.

IV.16. Principles for recognition of owners' equity (continued)

The investment and development fund is appropriated from undistributed profit after tax and is used for expanding the scale of the Company's production and business activities or making in-depth investments in accordance with applicable regulations or decisions of the owners. The appropriation and use of the investment and development fund are carried out in accordance with applicable laws and the Company's Charter.

Principles for recognition of undistributed profit after tax

Undistributed profit after tax reflects the Company's operating results after corporate income tax and the appropriation of profit or treatment of losses in accordance with applicable laws and the Company's Charter.

The distribution of profit is made based on the Company's undistributed profit after tax after taking into consideration its financial position, cash flows, and any restrictions imposed by applicable laws, the Company's Charter, and resolutions of the General Meeting of Shareholders.

When distributing profit, the Company considers the effects of non-monetary items that may affect its ability to pay dividends or distribute profits, including gains arising from the revaluation of assets contributed as capital, the revaluation of foreign currency monetary items, the revaluation of financial instruments, and other non-monetary items.

Where the Company prepares consolidated financial statements, profit distribution is based on undistributed profit after tax available for distribution to the owners, after taking into consideration the Company's and its subsidiaries' financial position, solvency and capital requirements for their production and business activities, and shall not exceed the lower of the undistributed profit after tax reported in the Company's separate financial statements and consolidated financial statements.

IV.17. Principles and methods of recognition of revenue and other income

Revenue from the sale of goods is recognized when all of the following five conditions are satisfied:

1. The Company has transferred substantially all risks and rewards incidental to ownership of the products and goods to the buyer;
2. The Company no longer retains managerial involvement to the extent usually associated with ownership or control over the goods;
3. The revenue can be measured reliably;
4. The Company has received or will receive economic benefits from the sales transaction; and
5. The costs incurred or to be incurred in respect of the sales transaction can be reliably determined.

Revenue from the rendering of services is recognized when all of the following four conditions are satisfied:

1. Revenue can be measured reliably. Where the contract provides the customer with the right to return the services purchased under specified conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the services rendered.
2. The Company has obtained or will obtain the economic benefits associated with the service transaction.
3. The stage of completion of the service transaction at the reporting date can be measured reliably.
4. The costs incurred for the service transaction and the costs to complete the transaction can be measured reliably.

Principles and methods for recognition of financial income

Financial income is recognized when both of the following conditions are satisfied: 1. It is probable that the Company will obtain the economic benefits associated with the transaction; 2. The amount of finance income can be measured reliably.

Financial income comprises interest income, royalties, dividends, profit distributions and other financial income, etc.

Interest income is recognized on an accrual basis and is determined based on deposit account balances and the effective interest rate applicable to each period.

IV.17. Principles and methods of recognition of revenue and other income (continued)

Dividends and profit distributions are recognized when the Company is entitled to receive the dividends or profit distributions arising from its equity investments. Dividends received in the form of shares are recognized only by recording the additional number of shares held, without recognizing the value of the shares received, or are recognized at par value.

Where an amount previously recognized as revenue is no longer recoverable, the amount that is considered uncollectible or whose collection is no longer probable shall be recognized as an expense in the period in which it is determined, rather than as a reduction of revenue.

IV.18. Accounting principles for revenue deductions

Revenue deductions comprise trade discounts, sales allowances and sales returns.

Recognition for revenue deductions: Net revenue is determined as initial revenue recognized less trade discounts, sales allowances and sales returns.

IV.19. Accounting principles for cost of goods sold

Cost of goods sold reflects the cost of products, goods and services sold during the period, as well as other costs recognized in or deducted from cost of goods sold during the reporting period. Cost of goods sold is recognized when the transaction occurs or when it is reasonably certain that such costs will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and revenue are recognized simultaneously in accordance with the matching principle. Costs exceeding normal consumption levels are recognized immediately in cost of goods sold in accordance with the prudence principle.

IV.20. Accounting principles for financial expenses

Financial expenses comprise costs and losses arising from financial activities, borrowing costs that are not capitalized in accordance with the prevailing regulations; Transaction costs on sale of securities; Provision for impairment of financial investments.

Financial expenses are recognized in detail by each type of expense when they are actually incurred during the period and can be measured reliably based on sufficient supporting evidence.

IV.21. Accounting principles for selling expenses and general and administrative expenses

Selling expenses: Selling expenses reflect the actual costs incurred during the process of selling the Company's products and goods and providing services. Selling expenses comprise sales staff costs; costs of materials and packaging; costs of tools and equipment; depreciation expenses of fixed assets used by the sales department; outsourced service costs (advertising, marketing, transportation, and sales commissions); and other cash expenses.

General and administrative expenses: General and administrative expenses reflect the general management costs of the entire Company. General and administrative expenses comprise management staff costs (salaries, salary-related contributions, and insurance contributions); office material costs; costs of tools and equipment; depreciation expenses of fixed assets used for management purposes; taxes, fees, and charges (including license tax and land rental expenses that do not qualify for capitalization); provision expenses for doubtful receivables; outsourced service costs; and other cash expenses incurred by the office department.

Recognition principles: Selling expenses and general and administrative expenses are recognized in the Income Statement based on the matching principle and the accrual basis at the time they are incurred, regardless of the actual timing of cash payments. Expenses that are not considered reasonable and valid deductible expenses under the Corporate Income Tax Law but are fully supported by invoices and accounting documents are still fully recognized as accounting expenses in the period and are excluded when determining taxable income for corporate income tax purposes.

IV.22. Principles and methods for recognition of current and deferred corporate income tax expenses

Corporate income tax expense comprises current corporate income tax expense and deferred corporate income tax expense incurred during the year, which are used as a basis for determining the Company's profit after tax for the current financial year.

Current corporate income tax represents the amount of corporate income tax payable (or refundable) determined based on taxable income and the applicable corporate income tax rate for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with corporate income tax regulations, including non-deductible expenses, tax-exempt income or income not subject to tax, carried-forward losses in accordance with regulations, and other adjustments.

Deferred corporate income tax is the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for the purposes of preparing the consolidated financial statements and their tax bases. Deferred corporate income tax liabilities are recognized for all taxable temporary differences. Deferred corporate income tax assets are recognized only to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred corporate income tax assets is reviewed at the end of the financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow part or all of the deferred corporate income tax assets to be utilized. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the financial year and recognized to the extent that it is probable that sufficient taxable profits will be available to utilize these deferred corporate income tax assets.

Deferred corporate income tax assets and liabilities are measured using the tax rates expected to apply in the year in which the assets are recovered or the liabilities are settled, based on the tax rates effective as of the end of the financial year. Deferred corporate income tax is recognized in the consolidated income statement and only recognized directly in owners' equity when the related tax arises from items recognized directly in owners' equity.

The Company offsets deferred corporate income tax assets and deferred corporate income tax liabilities only when the Company has a legally enforceable right to offset current income tax assets against current income tax liabilities, and the deferred corporate income tax assets and deferred corporate income tax liabilities relate to corporate income tax levied by the same tax authority on either the same taxable entity, or entity intends to settle current income tax liabilities and recover current income tax assets on a net basis, or to recover the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred corporate income tax liabilities or deferred corporate income tax assets are expected to be settled or recovered.

The Company's tax obligations are declared and determined in accordance with the prevailing tax regulations. As the application and interpretation of tax regulations may differ, the Company's tax returns may be subject to examination and reassessment by the tax authorities in accordance with applicable regulations. Any differences, if any, between the tax amounts recognized and the amounts determined by the tax authorities will be recognized in the consolidated financial statements in the period when an official decision or conclusion is issued by the tax authorities.

IV.23. Principles for recognition of earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company after deducting the amount allocated to the Bonus and Welfare Fund during the period by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued assuming that all dilutive potential ordinary shares are converted into ordinary shares.

IV.24. Related parties

In the course of its operations, the Company enters into transactions with related parties. Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making decisions regarding financial and operating policies. In considering each related party relationship, the substance of the relationship is considered rather than merely its legal form.

In accordance with Vietnamese Accounting Standard No. 26, the Company's related parties include:

- *Entities that control or are under common control with the Company:* the parent company, subsidiaries and fellow subsidiaries (directly or indirectly through one or more intermediaries, or under common control).
- *Associates:* Entities over which the Company has significant influence but which are neither subsidiaries nor joint ventures.
- *Individuals with significant voting rights:* Individuals who, directly or indirectly, have voting rights that enable them to exercise significant influence over the Company, including their close family member.
- *Key management personnel:* Individuals having the authority and responsibility for planning, directing and controlling the activities of the Company, including members of the Board of Management, management personnel and their close family members.
- *Entities influenced by related individuals:* Entities in which key management personnel or individuals with significant voting rights, as described above, directly or indirectly hold a significant proportion of the voting rights, or over which such individuals exercise significant influence.

IV.25. Accounting estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime, and the relevant statutory requirements governing the preparation and presentation of separate financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as at the end of the financial year, and the reported amounts of revenue and expenses during the financial year. These estimates and assumptions are reviewed on an ongoing basis based on historical experience and other factors, including assumptions about future events that may have a material effect on the Company's consolidated financial statements and are considered reasonable by the General Director.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

V.1. Cash and cash equivalents

	30/06/2026	01/01/2026
Cash	**5,391,032,155**	**31,136,328,523**
Cash on hand	753,244,491	1,329,441,325
Demand deposits	4,637,787,664	29,806,887,198
Cash equivalents	**-**	**2,500,000,000**
Term deposits of 3 months or less	-	2,500,000,000
Total	**5,391,032,155**	**33,636,328,523**

V.2. Financial investments

V.2. Held-to-maturity investments

	30/06/2026			01/01/2026 (Re-presented)		
	Cost	**Recoverable amount**	**Provision**	**Cost**	**Recoverable amount**	**Provision**
Short-term held-to-maturity investments	**36,863,250,079**	**36,863,250,079**	**-**	**879,167,752**	**879,167,752**	**-**
Term deposits (*)						
Vietnam Technological and Commercial Joint Stock Bank	551,650,000	551,650,000	-	551,650,000	551,650,000	-
Vietnam Maritime Commercial Joint Stock Bank	36,251,696,192	36,251,696,192	-	-	-	-
Vietnam International Commercial Joint Stock Bank – Saigon Branch	-	-	-	310,000,000	310,000,000	-
Accrued interest on term deposits and loans	59,903,887	59,903,887	-	17,517,752	17,517,752	-
Total	**36,863,250,079**	**36,863,250,079**	**-**	**879,167,752**	**879,167,752**	**-**

(*) The balance of term deposits as at 30 June 2026 includes deposits with original maturities of more than three months but less than twelve months, bearing interest rates ranging from 5.2% to 8.2% per annum.

(*) Term deposits placed with Vietnam Technological and Commercial Joint Stock Bank – Saigon Branch have been pledged as collateral for borrowings and guarantees in the amount of VND 551,650,000.

V.3. Trade receivables

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
a. Short-term	**202,646,553,340**	**(368,903,890)**	**341,801,236,340**	**(368,903,890)**
Network Infrastructure Corporation (VNPT-Net)	79,128,858,048	-	179,173,197,011	-
VNPT Ho Chi Minh City	63,140,624,779	-	2,510,121,774	-
VNPT Information Technology Company	28,906,199,108	-	87,839,656,760	-
Others	31,470,871,405	(368,903,890)	72,278,260,795	(368,903,890)
Total	**202,646,553,340**	**(368,903,890)**	**341,801,236,340**	**(368,903,890)**
b. Trade receivables from related parties				
Network Infrastructure Corporation (VNPT-Net)	79,128,858,048	-	179,173,197,011	-
VNPT Ho Chi Minh City	63,140,624,779	-	2,510,121,774	-
VNPT Information Technology Company	28,906,199,108	-	87,839,656,760	-
VNPT Binh Duong	52,013,552	-	309,033,752	-
Value Added Services Company- VNPT Media Corporation	150,730,960	-	136,993,217	-
VNPT Dong Nai	162,019,008	-	4,708,667,153	-
VNPT VINAPHONE Business Customer Company - Branch of VNPT VINAPHONE Corporation	159,355,880	-	3,576,533,638	-
Information Operations Center - Branch of Vietnam Posts and Telecommunications Group - VNPT Ho Chi Minh City	159,536,446	-	246,854,614	-
Tan Binh Telecommunication Center - Branch of Vietnam Posts and Telecommunications Group - VNPT Ho Chi Minh City	26,241,652	-	26,241,652	-
VNPT – Ho Chi Minh City Business Center	-	-	1,446,779,149	-

b. Trade receivables from related parties (continued)

Individual Customer Department - Branch of VNPT VINAPHONE Corporation	1,188,929	-	809,000	-
VNPT Nam Sai Gon Center	-	-	2,253,621	-
VNPT Saigon Center - VNPT Ho Chi Minh City	-	-	6,066,144	-
VNPT Gia Lai	344,252,646	-	292,711,320	-
VNPT Binh Chanh Center	8,865,125	-	8,865,125	-
VNPT - Binh Thuan Business Center - Branch of VNPT VINAPHONE Corporation	-	-	18,480,000	-
VNPT Binh Dinh	142,606,440	-	142,606,440	-
VNPT Khanh Hoa	207,033,200	-	1,036,510,094	-
IT Solution Business Division - Branch of VNPT Information Technology Company	1,931,246,000	-	668,250,000	-
VNPTNET Projects Management Unit I	-	-	15,026,754,380	-
International Network Development Division	2,830,151,186	-	1,846,376,430	-
Southern Branch of Post and Telecommunication Equipment Joint Stock Company	725,000,000	-	1,450,000,000	-
Fiber Optic Cables One Member Limited Company	248,710,000	-	1,590,490,000	-
COKYVINA Joint Stock Company	15,902,927,065	-	4,861,623,000	-
Posts and Telecommunications Material Supply Joint Stock Company (Potmasco)	-	-	12,941,175,467	-
VNPT Thanh Hoa	-	-	10,186,560	-
VNPT An Giang	97,440,000	-	73,440,000	-
VNPT Hanoi	486,614,520	-	-	-

b. Trade receivables from related parties (continued)

Thu Duc Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - VNPT Ho Chi Minh City	-	-	35,968,666	-
VNPT-Media Corporation	75,607,137	-	-	-
VNPT Nghe An	14,960,000	-	66,096,000	-
VNPT Ha Tinh	372,816,000	-	-	-
VNPT Thai Nguyen	3,489,480	-	-	-
VNPT – VinaPhone Corporation	4,000,000	-	997,719,880	-
VNPT Cyber Immunity Center	-	-	7,885,000,000	-
Total	**195,282,487,161**	**-**	**328,935,460,847**	**-**

V.4. Prepayments to suppliers

	30/06/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
Short-term	**23,841,237,451**	**-**	**31,168,291,100**	**-**
Tan Trung Nam Services Telecom Co., Ltd	5,293,498,910	-	16,492,617,110	-
Southern Technology Development Company Limited	4,086,238,464	-	-	-
ECI TELECOM LTD	2,302,426,276	-	-	-
Others	12,159,073,801	-	14,675,673,990	-
Total	**23,841,237,451**	**-**	**31,168,291,100**	**-**

V.5. Other receivables

	30/06/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
a. Short-term				
Receivables from emplo	14,801,384,900	-	9,535,795,650	-
- Advances to employees	*14,801,384,900*	-	*9,535,795,650*	-
Deposits, collaterals	1,327,576,839	-	1,046,434,546	-
Others	1,183,659,125	-	1,218,577,264	-
Total	**17,312,620,864**	**-**	**11,800,807,460**	**-**
b. Long-term				
Deposits, collaterals	1,276,118,009	-	1,373,883,302	-
Total	**1,276,118,009**	**-**	**1,373,883,302**	**-**

V.5. Other receivables (continued)

c. Other receivables from related parties

Le Xuan Tien	473,824,856	-	-	-
Nguyen Minh Vu	58,161,599	-	7,400,000	-
Nguyen Duc Long	-	-	489,913,545	-
VNPT VINAPHONE Business Customer Company - Branch of VNPT VINAPHONE Corporation	219,716,785	-	219,716,785	-
VNPT Lai Chau	2,087,655	-	2,087,655	-
Post and Telecommunication Services Construction Work Joint Stock Company	11,100,000	-	11,100,000	-
VNPT Binh Thuan	4,426,097	-	4,426,097	-
VNPT - Lai Chau Business Center - Branch of VNPT VINAPHONE Corporation	21,141,194	-	21,141,194	-
VNPT VINAPHONE Corporation	143,239,597	-	123,595,542	-
VNPT Hanoi	15,000,000	-	-	-
VNPT Media Corporation	58,936,464	-	58,936,464	-
VNPT Binh Duong	8,460,375	-	13,539,625	-
VNPT Dak Nong	-	-	1,102,707	-
VNPT Information Technology Company (VNPT-IT)	85,198,688	-	308,238,157	-
Innovation Center – Branch of VNPT Information Technology Company (DAS Center)	-	-	44,028,236	-
VNPT-IT Area 5	-	-	43,340,000	-
VNPT Cyber Immunity Center	19,712,500	-	23,655,000	-
VNPT Kon Tum	-	-	2,465,500	-
VNPT - Kien Giang Business Center - Branch of VNPT VINAPHONE Corporation	-	-	2,300,000	-

c. Other receivables from related parties (continued)

VNPT Ho Chi Minh City	59,511,632	-	53,030,300	-
VNPT Hue	-	-	45,265,000	-
VNPT Nghe An	3,278,070	-	3,278,070	-
VNPT An Giang	2,363,530	-	-	-
VNPT Can Tho	14,208,332	-	-	-
Postal General Hospital	798,563	-	-	-
VNPT Hung Yen	1,676,743	-	-	-
Total	**1,202,842,680**	**-**	**1,478,559,877**	**-**

V.6. Bad debts

	30/06/2026		01/01/2026	
	Cost	**Recoverable value**	**Cost**	**Recoverable value**
Trade receivables				
SonHaGroup Joint Stock Company	201,300,000	100,650,000	201,300,000	100,650,000
Post and Telecommunications Technology of Optical Fiber and Equipment Joint Stock Company	170,280,000	-	170,280,000	-
Others	9,220,026	5,255,921	9,220,026	5,255,921
Advances to suppliers				
Others	105,349,785	11,340,000	105,349,785	11,340,000
Total	**486,149,811**	**117,245,921**	**486,149,811**	**117,245,921**

V.7. Inventories

	30/06/2026		01/01/2026	
	Cost	**Provision**	**Cost**	**Provision**
Raw materials, materials	2,119,474,619	-	1,614,639,909	-
Tools and supplies	29,398,148	-	-	-
Work in progress	86,205,859,827	-	126,397,554,315	-
Finished goods	196,982,220	-	606,358,220	-
Merchandise	55,311,975,207	-	25,772,412,798	-
Consignment goods	880,600,445	-	1,540,747,233	-
Total	**144,744,290,466**	**-**	**155,931,712,475**	**-**

V.8. Prepaid expenses

	30/06/2026	01/01/2026
a. Short-term		
Tools and supplies issued for use	20,754,261	158,339,601
Others	1,146,401,727	958,092,151
Total	**1,167,155,988**	**1,116,431,752**
b. Long-term		
Tools and supplies issued for use	1,626,597,530	1,746,093,473
Land rental expense (*)	2,449,824,880	2,501,021,170
Others	636,537,653	889,889,963
Total	**4,712,960,063**	**5,137,004,606**

(*) Includes the following two adjacent land plots:

- Land leased at Lot I-3b-4-b, N6 Road, Ho Chi Minh City High-Tech Park based on Land Lease Contract No. 04/HDTD/KCNC-2004 dated 24 November 2004, and Appendix 04/KCNC-2009 dated 26 October 2009. The lease term is 50 years.
- Land leased at Lot I-3b-4-a, N6 Road, High-Tech Park, Tan Phu Ward, Thu Duc City, Ho Chi Minh City, based on Land Lease Contract No. 34/HĐTĐ/KCNC-2009 dated 26 October 2009 and the Land Lease Contract Appendix PL 01_34/HĐTĐ/KCNC-2019 dated 17 May 2019. Lease term is 50 years, until 24 August 2054, with a total lease value of VND 2,582,986,475.

V.9 Tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Means of transportation and transmission equipment	Management equipment and tools	Total
Original cost					
Opening balance	**23,836,743,938**	**27,941,354,442**	**8,829,180,753**	**612,933,320**	**61,220,212,453**
Purchases during the period	-	*263,606,000*	-	-	***263,606,000***
Closing balance	**23,836,743,938**	**28,204,960,442**	**8,829,180,753**	**612,933,320**	**61,483,818,453**
Accumulated depreciation					
Opening balance	**15,229,643,587**	**24,084,871,823**	**7,237,851,015**	**498,460,472**	**47,050,826,897**
Depreciated for the period	*506,300,016*	*699,172,961*	*295,211,362*	*23,372,721*	***1,524,057,060***
Closing balance	**15,735,943,603**	**24,784,044,784**	**7,533,062,377**	**521,833,193**	**48,574,883,957**
Net book value					
Opening balance	**8,607,100,351**	**3,856,482,619**	**1,591,329,738**	**114,472,848**	**14,169,385,556**
Closing balance	**8,100,800,335**	**3,420,915,658**	**1,296,118,376**	**91,100,127**	**12,908,934,496**

- The net book value of tangible fixed assets at the end of the period pledged or mortgaged to secure loans: VND 1,296,118,376.

- The original cost of fixed assets fully depreciated but still in use at the end of the period: VND 30,117,080,819.

V.10. Finance-leased fixed assets

Items	Machinery and equipment	Total
Original cost		
Opening balance	8,040,867,918	**8,040,867,918**
Closing balance	8,040,867,918	**8,040,867,918**
Accumulated depreciation		
Opening balance	3,431,832,505	**3,431,832,505**
Depreciation during the period	*475,495,699*	**475,495,699**
Closing balance	3,907,328,204	**3,907,328,204**
Net book value		
Opening balance	4,609,035,413	**4,609,035,413**
Closing balance	4,133,539,714	**4,133,539,714**

V.11. Intangible fixed assets

Items	Computer software	Total
Original cost		
Opening balance	306,674,864	**306,674,864**
Closing balance	306,674,864	**306,674,864**
Accumulated amortization		
Opening balance	306,674,864	**306,674,864**
Closing balance	306,674,864	**306,674,864**
Net book value		
Opening balance	-	-
Closing balance	-	-

* The original cost of intangible fixed assets fully amortized but still in use at the end of the period: VND 306,674,864.

V.12 Trade payables

	30/06/2026	01/01/2026
a. Short-term	**98,332,626,297**	**265,298,681,883**
Thuraya Telecommunications Company	38,145,864,780	6,357,384,540
Ciena Communication Inc	25,108,999,044	25,193,049,100
SMARTNET Technology Company Limited	5,669,000,588	-
Others	29,408,761,885	233,748,248,243
Total	**98,332,626,297**	**265,298,681,883**
b. Trade payables to related parties		
International Network Development Division	146,833,229	284,342,984
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	-	4,419,360
VNPT Ho Chi Minh City	95,480,000	-
Total	**242,313,229**	**288,762,344**

V.13. a. Advances from customers

	30/06/2026	01/01/2026
Short-term	**4,010,952,798**	**10,738,775,465**
Information Storage and Library Center	2,337,660,000	-
VNPT Ho Chi Minh City	-	5,270,454,253
Others	1,673,292,798	5,468,321,212
Total	**4,010,952,798**	**10,738,775,465**

b. Advances from related parties

	30/06/2026	01/01/2026
Cokyvina Joint Stock Company	567,216,600	2,420,243,102
Network Infrastructure Corporation (VNPT-Net)	50,129,288	
VNPT Ho Chi Minh City	-	5,270,454,253
Vietnam Post Corporation - Project Management Board for Postal Projects	-	1,688,400,000
VNPT Information Technology Company	-	942,565,000
Total	**617,345,888**	**10,321,662,355**

V.14. Taxes and other payables to the State

	01/01/2026	Payables during the period	Paid during the period	30/06/2026
a. Payables				
Value added tax	401,747,593	457,173,823	858,921,416	-
Value added tax on imported goods	-	2,639,619,061	2,639,619,061	-
Corporate income tax	1,180,020,336	-	1,180,020,336	-
Personal income tax	454,586,649	1,826,271,223	1,935,148,582	345,709,290
Import and export tax	-	1,208,072	1,208,072	-
Taxes, fees, charges and other payables	-	13,644,413	13,644,413	-
Total	**2,036,354,578**	**4,937,916,592**	**6,628,561,880**	**345,709,290**
b. Receivables				
Overpaid corporate income tax	-	287,729	-	287,729
Taxes, fees, charges and other payables	630,874,681	-	-	630,874,681
Total	**630,874,681**	**287,729**	**-**	**631,162,410**

At the end of the accounting period, taxes and other receivables from and payables to the State are classified as current or non-current based on the expected recovery period or the remaining period for settlement of the obligations, in accordance with tax regulations and relevant agreements, if any.

The Board of Directors and Board of Management assess that the Company's tax declarations and compliance with its tax obligations are in accordance with prevailing regulations. However, the application of tax laws is subject to the interpretation and guidance of the competent State authorities from time to time. Accordingly, the final tax amounts upon tax audit or assessment may differ from the amounts currently recognized in the Financial Statements.

V.14. Taxes and other payables to the State (continued)

Determination method and tax rates

Value-added tax (VAT): The Company applies the deduction method, with tax rates ranging from 0% to 10% in accordance with prevailing regulations. During the period, the Company was entitled to a VAT reduction under Decree No. 174/2025/ND-CP dated 30 June 2025.

Corporate income tax (CIT): Calculated on taxable income at the standard tax rate of 20%.

Personal income tax (PIT): Withheld, declared and paid on behalf of employees in accordance with prevailing tax regulations.

Export tax: Export tax is determined based on the taxable value of exported goods in accordance with the prevailing tariff schedule.

Import tax: Import tax is determined based on the taxable value of imported goods in accordance with the prevailing tariff schedule and relevant trade agreements.

V.15. Accrued expenses

	30/06/2026	01/01/2026
Short-term	**5,399,894,649**	**2,695,934,245**
Interest expense	520,405,452	439,615,156
Office rental expense	428,959,392	704,502,311
Accrued expenses for in-flight Internet access services	4,425,000,000	1,400,339,395
Others	25,529,805	151,477,383
Total	**5,399,894,649**	**2,695,934,245**

V.16. Other payables

	30/06/2026	01/01/2026
a. Short-term		
Social insurance, health insurance and unemployment insuran	366,332,500	201,582,000
Trade union fee	583,691,249	654,914,659
Short-term deposits, collaterals	59,305,000	59,305,000
Others	1,384,204,130	1,133,931,532
Total	**2,393,532,879**	**2,049,733,191**
b. Long-term		
Long-term deposits, collaterals	255,000,000	-
Total	**255,000,000**	**-**
c. Other payables to related parties		
Mr. Le Xuan Tien	27,191,613	-
Ms. Le Thi Thanh	21,753,290	-
Mr. Bui Van Bang	21,753,290	-
Ms. Tran Phuong Hien	21,753,290	-
Mr. Tran Van Mua	5,438,323	-
Mr. Nguyen Thien Loi	21,753,290	-
Ms. Phan Thanh Tu	16,314,968	-
Mr. Nguyen Van Du	4,078,742	-
Mr. Nguyen Minh Vu	40,795,800	21,669,103
Total	**180,832,606**	**21,669,103**

Unit: VND

V.17. Borrowings and finance lease liabilities

	01/01/2026	During the period		30/06/2026
		Increase	Decrease	
a. Short-term	**232,952,505,726**	**239,508,020,279**	**197,785,597,920**	**274,674,928,085**
Short-term borrowings from banks	**189,724,834,142**	**221,947,341,512**	**186,057,490,200**	**225,614,685,454**
Military Commercial Joint Stock Bank (MB Bank) – Transaction Center No. 2 Branch (1)	20,878,635,785	66,810,307,990	76,628,735,164	11,060,208,611
Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch (2)	18,578,932,767	40,577,994,414	11,907,088,110	47,249,839,071
Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch (3)	133,861,802,934	107,724,806,985	75,050,966,323	166,535,643,596
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Hoan Kiem Branch	-	65,237,947	65,237,947	-
Tien Phong Commercial Joint Stock Bank (TPBank) – Ho Chi Minh Branch (6)	16,405,462,656	6,768,994,176	22,405,462,656	768,994,176
Borrowings from individuals (4)	**41,188,300,000**	**16,600,000,000**	**10,800,000,000**	**46,988,300,000**
Current maturities of long-term borrowings and finance lease liabilities	**2,039,371,584**	**960,678,767**	**928,107,720**	**2,071,942,631**
Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch (3)	589,907,340	294,953,670	196,635,780	688,225,230
Chailease International Leasing Company Limited (5)	1,449,464,244	665,725,097	731,471,940	1,383,717,401
b. Long-term	**5,890,432,669**	**-**	**960,678,767**	**4,929,753,902**
Long-term borrowings from banks				
Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch (3)	2,191,789,343	-	294,953,670	1,896,835,673
Long-term finance lease liabilities				
Chailease International Leasing Company Limited (5)	3,698,643,326	-	665,725,097	3,032,918,229
Total	**238,842,938,395**	**239,508,020,279**	**198,746,276,687**	**279,604,681,987**

(1) Military Commercial Joint Stock Bank (MB Bank) – Transaction Center No. 2 Branch

The credit facility was granted under Credit Agreement No. 310383.25.103.2344761.TD dated 17 June 2025, together with Amendment and Supplement No. 310383.25.103.2344761.TD.PL02, extending the credit facility until 5 August 2026.

- Credit limit: VND 240,000,000,000.
- Interest rate: As specified in each debt acknowledgement with the Bank.
- Purpose of the facility: To finance commercial activities relating to the installation of telecommunications equipment.
- Credit facility term: From the date of signing of the agreement to 5 August 2026.
- Collateral (see also Note V.19):

+ Deposit contract with Military Commercial Joint Stock Bank (MB Bank) – Transaction Center No. 2 Branch;
+ Toyota passenger car, licence plate No. 51H-363.05;
+ Toyota passenger car, licence plate No. 30F-815.51;
+ Double-cab pickup truck, licence plate No. 51D-623.28;
+ Double-cab pickup truck, licence plate No. 51D-630.28;
+ Cash deposits maintained with Military Commercial Joint Stock Bank (MB Bank) – Transaction Center No. 2 Branch; deposit contracts, savings certificates, valuable papers issued by the Bank, Government bonds and Treasury bills; deposit contracts and savings books issued by credit institutions approved by the Bank;
+ All inventories and receivables arising from the business plan financed by the Bank.

(2) Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch

The loan was granted under Credit Facility Agreement No. 147/2025/HDTD/NOH dated 18 September 2025 and Amendment and Supplement No. 147/2025/HDTD/NOH/SDBS/01 dated 31 October 2025.

- Credit limit: VND 400,000,000,000.
- Credit facility term: 12 months from the signing date of the credit agreement, i.e. from 18 September 2025.
- Interest rate: Floating interest rate as specified in each debt acknowledgement.
- Loan term: Not exceeding 10 months, as specified in each debt acknowledgement.
- Purpose of the loan: To supplement working capital for production and trading activities relating to electronic and telecommunications equipment and for the prov
- Collateral: Receivables arising from Software Provision Cooperation Agreement No. 181218-01/KHĐN-QLSP-VTC/HĐHT-VNPT-VSS dated 18 December 2018 between VTC Telecommunications Joint Stock Company and the Enterprise Customer Department – VNPT VinaPhone, and the Cooperation Agreement dated 6 April 2015 with Thuraya Telecommunications Company; all funds in the account maintained with Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch; together with all rights and benefits arising from the pledged receivables and account.

(3) Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch

1. The loan was granted under Credit Facility Agreement No. 112-00055413.26349/2025/HĐTD, together with Appendix No. 01 and Appendix No. 02 dated 10 December 2025.

- Credit limit: VND 615,200,000,000.
- Credit facility term: From 10 December 2025 to 10 December 2026.
- Interest rate: Floating interest rate as specified in each debt acknowledgement.
- Loan term: As specified in each debt acknowledgement.
- Purpose of the loan: To supplement working capital for production and trading activities relating to electronic and telecommunications equipment and for the provision of telecommunications construction services to customers.
- Collateral for the long-term loan: The mortgage agreement and related appendices, if any, over future assets comprising machinery and equipment (information technology equipment and software) to be formed under Economic Contract No. 02/2025/HĐ/VNA-VTC-VNPT dated 18 April 2025.

2. The loan was granted under Credit Facility Agreement No. 112-00059973.04126/2026/HĐTD dated 19 March 2026.

- Credit limit: VND 80,000,000,000.
- Credit facility term: 12 months.
- Interest rate: Floating interest rate ranging from 9% to 11% per annum.
- Loan term: As specified in each debt acknowledgement.
- Purpose of the loan: To supplement working capital and issue guarantees to support business activities within the Company's registered lines of business.
- Collateral: Real estate located at Lot I-3 b-4-a, N6 Street, Saigon Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City.

(4) Borrowings from individuals

Borrowings from individual with interest rate of 10% - 12%/year, loan term from 03 to 09 months, loan purpose is to supplement the Company's working capital.

Detailed information related to finance lease liabilities:

(5) Chailease International Leasing Company Limited

5.1. Finance lease contract No. C230407602 dated 23 May 2023.

- Total contract value: VND 4,765,281,920.
- Prepaid amount: VND 953,056,384.
- Remaining loan value as at 30/06/2026 : 574,939,205 VND
- Lease term: 48 months
- Lease start date: 25/05/2023

Lease Interest Rate: Lease interest rate before the start date: fixed rate of 10.70%/360 days. Lease interest rate after the lease start date: from the first lease payment to the 6th lease payment, the interest rate is fixed at 10.70%/360 days; from the 7th payment onwards, the standard VND interest rate of CILC + a margin of 4.51% is 12.2%/360 days.

Detailed information related to finance lease liabilities (continued):

5.2. Finance Lease Contract No. B250115302 dated 13 February 2025.

- Total contract value: VND 5,709,022,550
- Prepaid amount: VND 856,353,383
- Remaining loan value as at 30/06/2026: 3,841,696,425 VND
- Lease term: 72 months
- Lease start date: 11/04/2025

Lease Interest Rate: Lease interest rate before the start date: fixed rate of 8.01%/365 days. Lease interest rate after the lease start date: from the first lease payment to the 6th lease payment, the interest rate is fixed at 8.01%/365 days; from the 7th payment onwards, the standard VND interest rate of CILC + a margin is 10.14%/365 days.

(6) Short-term borrowings for payments to suppliers from Tien Phong Commercial Joint Stock Bank – Ho Chi Minh City Branch, bearing interest at 9%–11% per annum:

- Credit facility agreement No. 85/2026/HDTD/NOH dated May 28, 2026, entered into with Tien Phong Commercial Joint Stock Bank – Ho Chi Minh City Branch.
- Credit limit: VND 50,000,000,000
- Loan term: 6–12 months.
- Purpose: To supplement working capital and finance payments to suppliers
- Collateral: Land use rights at Lot I-3b-4-a, N6 Street, High-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City.

V.18. Owners' equity

a. Comparison table for changes in Owners' equity

Items	Owners' contributed capital	Treasury shares	Share premium	Undistributed profit after tax	Investment and Development Fund	Non-controlling interests	Total
Balance as at 01/01/2025	**45,346,960,000**	**(55,530,000)**	**200,264,000**	**22,740,063,027**	-	**12,267,867,670**	**80,499,624,697**
Loss in the previous period	-	-	-	(9,622,550,728)	-	(1,450,336,091)	(11,072,886,819)
Profit distribution	-		-	-		(3,526,320,980)	(3,526,320,980)
Balance as at 30/06/2025	**45,346,960,000**	**(55,530,000)**	**200,264,000**	**13,117,512,299**	-	**7,291,210,599**	**65,900,416,898**
Balance as at 01/01/2026	**45,346,960,000**	**(55,530,000)**	**200,264,000**	**23,142,709,355**	-	**12,326,678,862**	**80,961,082,217**
Loss in the current period	-	-	-	(13,319,760,730)	-	(619,064,073)	(13,938,824,803)
Appropriation to the Investment and Development Fund (*)	-	-	-	(1,178,690,192)	1,178,690,192	-	-
Appropriation to Bonus and Welfare Fund (*)	-	-	-	(395,122,756)	-	-	(395,122,756)
Profit distribution (*)	-	-	-	(2,355,154,360)		-	(2,355,154,360)
Balance as at 30/06/2026	**45,346,960,000**	**(55,530,000)**	**200,264,000**	**5,893,981,317**	**1,178,690,192**	**11,707,614,789**	**64,271,980,298**

(*) Dividends for 2025 and appropriations to the Bonus and Welfare Fund and the Development Investment Fund were approved pursuant to Resolution No. 01/2026/NQ-ĐHCĐ of the Annual General Meeting of Shareholders dated 23 April 2026, as follows:

- Cash dividend at 5.2% per share, with a total amount of VND 2,355,154,360.
- Dividends paid in shares at a ratio of 17:3 (shareholders holding 17 shares are entitled to receive 3 additional shares).
- Appropriation to the Investment and Development Fund: VND 1,178,690,192.
- Appropriation to the Bonus and Welfare Fund: VND 395,122,756.

On 6 August 2026, the record date was set and the list of shareholders entitled to receive dividends in cash and shares in respect of VTC shares was finalised. The share dividend ratio was 17:3, whereby shareholders holding 17 shares were entitled to receive 3 additional shares, and the cash dividend was VND 520 per share.

b. Owners' contributed capital in detail

	30/06/2026		01/01/2026	
	VND	**Percentage**	**VND**	**Percentage**
Vietnam Posts and Telecommunications Group (VNPT)	21,163,160,000	46.67%	21,163,160,000	46.67%
Mr. Le Xuan Tien	9,248,620,000	20.40%	9,278,620,000	20.46%
Other shareholders	14,935,180,000	32.93%	14,905,180,000	32.87%
Total	**45,346,960,000**	**100.00%**	**45,346,960,000**	**100.00%**

c. Capital transactions with owner and distribution of dividends and profit

	The first 6 months of 2026	**The first 6 months of 2025**
Owners' contributed capital	**45,346,960,000**	**45,346,960,000**
At the beginning of the period	*45,346,960,000*	*45,346,960,000*
Increase during the period	-	-
At the end of the period	*45,346,960,000*	*45,346,960,000*
Dividends and profits distributed from prior-year profits	2,355,154,360	3,526,320,980

d. Shares

	30/06/2026	**01/01/2026**
Number of shares registered for issuance	4,534,696	4,534,696
Number of shares sold to the public	4,534,696	4,534,696
Ordinary shares	*4,534,696*	*4,534,696*
Number of treasury shares	5,553	5,553
Ordinary shares	*5,553*	*5,553*
Number of outstanding shares	4,529,143	4,529,143
Ordinary shares	*4,529,143*	*4,529,143*
Par value of outstanding share: VND/share	*10,000*	*10,000*

V.19. Off-balance sheet items

Assets pledged or mortgaged

Type of assets	Book value (VND)	Secured obligations	Secured party	Security term
Toyota Land Cruiser Prado, 7-seat, black, chassis No. JTEBX3FJ705107440, license plate No. 30F815.51	2,481,140,000	The assets are mortgaged as security for loans, letters of credit and guarantees under the credit limit for the Parent Company.	Military Commercial Joint Stock Bank – Transaction Office 2 Branch	Securing the obligations under the credit agreement
Toyota Hilux GUN126L-DTTHHU, 5-seat silver pickup truck, chassis No. MR0BA3CD3K0118165, license plate No. 51D-623.28	854,283,636	The assets are mortgaged as security for loans, letters of credit and guarantees under the credit limit for the Parent Company.	Military Commercial Joint Stock Bank – Transaction Office 2 Branch	Securing the obligations under the credit agreement
Toyota Hilux GUN126L-DTTHHU, 5-seat pickup truck, Pearl White, chassis No. MR0BA3CD9K0020418, license plate No. 51D-630.28	854,283,636	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Military Commercial Joint Stock Bank – Transaction Office 2 Branch	Securing the obligations under the credit agreement
Toyota Fortuner TRD TGN166L-SUTSKU, 7-seat passenger car, Pearl White, chassis No. RL4JX3GS-6K0940462, license plate No. 51H-363.05	1,035,722,727	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Military Commercial Joint Stock Bank – Transaction Office 2 Branch	Securing the obligations under the credit agreement
All goods and rights to receivables arising from the financing plan with Military Commercial Joint Stock Bank – Transaction Office 2 Branch.		The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Military Commercial Joint Stock Bank – Transaction Office 2 Branch	Securing the obligations under the credit agreement

V.19. Off-balance sheet items (continued)

Type of assets	Book value (VND)	Secured obligations	Secured party	Security term
Term deposits at Vietnam Technological and Commercial Joint Stock Bank – Saigon Branch	551,650,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Technological and Commercial Joint Stock Bank – Saigon Branch	Securing the obligations under the credit agreement
Receivables from the Cooperation Agreement for the provision of vessel management software No. 181218-01/KHDN-QLSP-VTC/HDHT-VNPT-VSS dated 18 December 2018 between VTC Telecommunications Joint Stock Company and the VNPT VINAPHONE Business Customer Company - Branch of VNPT VINAPHONE Corporation, and the Cooperation Agreement dated 6 April 2015 signed with Thuraya Telecommunications Company.	Value subject to periodic revaluation	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.		Securing the obligations under the credit agreement
All amounts in the accounts at Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch, together with all rights and benefits arising from the receivables and pledged accounts.		The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch	Securing the obligations under the credit agreement

V.19. Off-balance sheet items (continued)

Type of assets	Book value (VND)	Secured obligations	Secured party	Security term
Firewall appliance XGS 3100 Security Appliance – EU/UK power cord (XG3ATCHEUK) – X31022QJYPMP72A	107,944,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Firewall appliance XGS 3100 Security Appliance – EU/UK power cord (XG3ATCHEUK) – X31022QPM7VT848	107,944,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Firewall appliance XGS 3100 Security Appliance – EU/UK power cord (XG3ATCHEUK) – X31022V4XXDBXA5	107,944,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Firewall appliance XGS 3100 Security Appliance – EU/UK power cord (XG3ATCHEUK) – X31022VJ44CPVC9	107,944,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Dell ME5024 Storage Array – 8DSMJB4	433,950,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement

V.19. Off-balance sheet items (continued)

Type of assets	Book value (VND)	Secured obligations	Secured party	Security term
Dell EMC Connectrix DS-6610B-L Switch, 8/24P/8x32Gb – 8SPWMM3	249,850,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Dell EMC Connectrix DS-6610B-L Switch, 8/24P/8x32Gb – JQPWMM3	249,850,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Dell PowerEdge R6625 Server / TPM 2.0 / 4x3.5 / 2x AMD EPYC 9124 3.0GHz / 16C/32T / 4x64GB / 2x960GB – 4DSMJB4	249,850,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Dell PowerEdge R6625 Server / TPM 2.0 / 4x3.5 / 2x AMD EPYC 9124 3.0GHz / 16C/32T / 4x64GB / 2x960GB_6DSMJB4	249,850,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Dell PowerEdge R6625 Server / TPM 2.0 / 4x3.5 / 2x AMD EPYC 9124 3.0GHz / 16C/32T / 4x64GB / 2x960GB_9CSMJB4	249,850,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement

V.19. Off-balance sheet items (continued)

Type of assets	Book value (VND)	Secured obligations	Secured party	Security term
Dell PowerEdge R6625 Server / TPM 2.0 / 4x3.5 / 2x AMD EPYC 9124 3.0GHz / 16C/32T / 4x64GB / 2x960GB_DCSMJB4	249,850,000	The assets are mortgaged as security for the Company's loans, letters of credit and guarantees under the credit limit for the Parent Company.	Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement
Land use rights and assets attached to land at Lot I-3B-4-A, N6 Road, Saigon Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City.	25,719,730,413	The assets are mortgaged as security for loans, letters of credit and guarantees under the credit limit for the Subsidiary.	- Tien Phong Commercial Joint Stock Bank – Ho Chi Minh City Branch - Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch	Securing the obligations under the credit agreement

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

VI.1. Revenue from sale of goods and rendering of services

	The first 6 months of 2026	The first 6 months of 2025
Revenue from trading activities	38,881,626,120	22,533,006,479
Revenue from rendering of services	164,907,609,976	81,940,394,642
Revenue from sale of finished products	4,044,040,000	7,622,410,500
Others	6,319,407,202	-
Total	**214,152,683,298**	**112,095,811,621**

VI.2. Net revenue from sales of goods and rendering of services

	The first 6 months of 2026	The first 6 months of 2025
Net revenue from trading activities	38,881,626,120	22,533,006,479
Net revenue from rendering of services	164,907,609,976	81,940,394,642
Net revenue from sale of finished products	4,044,040,000	7,622,410,500
Other revenue	6,319,407,202	-
Total	**214,152,683,298**	**112,095,811,621**

VI.3. Cost of goods sold

	The first 6 months of 2026	The first 6 months of 2025
Cost of trading activities	33,222,675,848	19,448,075,415
Cost of services rendered	151,797,118,521	73,054,217,771
Cost of finished products sold	3,432,458,449	6,499,147,148
Other costs of goods sold	5,516,079,792	-
Total	**193,968,332,610**	**99,001,440,334**

VI.4. Financial income

	The first 6 months of 2026	The first 6 months of 2025
Interest income from deposits and loans	809,572,566	27,124,567
Foreign exchange gains arising during the period	191,351,220	16,299,385
Foreign exchange gain from revaluation of closing balances	-	740,961
Total	**1,000,923,786**	**44,164,913**

VI.5. Financial expenses

	The first 6 months of 2026	The first 6 months of 2025
Interest expense	10,424,196,077	4,456,029,638
Foreign exchange loss during the period	21,442,723	-
Foreign exchange loss from revaluation of closing balances	223,110,676	1,060,271,323
Total	**10,668,749,476**	**5,516,300,961**

VI.6. Selling expenses and General and administrative expenses

	The first 6 months of 2026	The first 6 months of 2025
a. Selling expenses		
Tools and supplies	41,472,922	43,918,760
Labor costs	3,507,344,830	3,057,183,401
Fixed asset depreciation	6,641,478	6,641,478
Product warranty expenses	289,047,381	117,130,693
External services	4,459,309,010	3,002,026,735
Other cash expenses	1,784,864,532	1,079,568,732
Total	**10,088,680,153**	**7,306,469,799**
b. General and administrative expenses		
Management staff	7,160,717,182	8,851,604,374
Office supplies	74,233,561	75,256,249
Fixed asset depreciation	303,537,367	417,111,971
Reversal of provision	-	-10,583,000
Taxes, fees, charges	162,717,439	107,999,161
External services	2,627,145,978	2,347,749,561
Other cash expenses	978,266,920	626,217,580
Total	**11,306,618,447**	**12,415,355,896**

VI.7. Other income

	The first 6 months of 2026	The first 6 months of 2025
Gain on disposal of fixed assets	-	1,422,422,823
Contract penalties	407,632,800	-
Income from sales support and project implementation	3,062,806,838	-
Others	56,220,044	136,194,982
Total	**3,526,659,682**	**1,558,617,805**

VI.8. Other expenses

	The first 6 months of 2026	The first 6 months of 2025
Penalties for late payment of taxes and social insurance	-	74,590,056
Contract penalties	6,320,304,158	-
Others	80,687,503	13,105,785
Total	**6,400,991,661**	**87,695,841**

VI.9. Production and business expenses by cost element

	The first 6 months of 2026	The first 6 months of 2025
Purchasing expenses	25,365,464,776	48,531,801,306
Labor costs	17,882,869,535	19,185,077,943
Fixed asset depreciation	1,999,552,759	1,865,344,709
External services	109,073,297,251	29,790,921,930
Other cash expenses	10,140,414,553	2,118,877,707
Total	**164,461,598,874**	**101,492,023,595**

VI.10. Current corporate income tax expense

	The first 6 months of 2026	The first 6 months of 2025
Current corporate income tax expense of the Parent Company	-	-
Current corporate income tax expense of the Subsidiary	-	-
Total current corporate income tax expense	-	-

VI.11. Deferred corporate income tax expense

	The first 6 months of 2026	The first 6 months of 2025
Deferred corporate income tax expense arising from the reversal of deferred corporate income tax assets	185,719,222	444,218,327
Total deferred corporate income tax expense	**185,719,222**	**444,218,327**

VI.12. Basic earnings per share

	The first 6 months of 2026	The first 6 months of 2025 (restated)
Profit after corporate income tax	(13,319,760,730)	(9,622,550,728)
Profit or loss attributable to ordinary shareholders	(13,319,760,730)	(9,622,550,728)
Weighted average number of ordinary shares outstanding during the period	4,529,143	4,529,143
Additional ordinary shares to be issued	799,260	799,260
Weighted average number of ordinary shares outstanding after adjustment for dilutive effects	**5,328,403**	**5,328,403**
Basic earnings per share	**(2,500)**	**(1,806)**

(*) The weighted average number of ordinary shares outstanding during the first six months of 2025 and basic earnings per share for the first six months of 2025 were restated to reflect the impact of the 2025 stock dividend.

VI.13. Diluted earnings per share

	The first 6 months of 2026	The first 6 months of 2025 (restated)
Profit attributable to ordinary shareholders	(13,319,760,730)	(9,622,550,728)
Profit attributable to ordinary shareholders after adjustment for dilutive effects	**(13,319,760,730)**	**(9,622,550,728)**
Weighted average number of ordinary shares outstanding during the period	4,529,143	4,529,143
Additional ordinary shares to be issued	799,260	799,260
Weighted average number of ordinary shares outstanding after adjustment for dilutive effects	**5,328,403**	**5,328,403**
Diluted earnings per share	**(2,500)**	**(1,806)**

(*) The weighted average number of ordinary shares outstanding during the first six months of 2025 and basic earnings per share for the first six months of 2025 were restated to reflect the impact of the 2025 stock dividend.

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The Company is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk, and liquidity risk. The Board of Directors and the Board of Management regularly monitor and apply appropriate risk management measures to mitigate their potential adverse effects.

VII.1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1. Interest rate risk

Interest rate risk arises primarily from the Company's interest-bearing borrowings and deposits. The Company manages this risk by monitoring market interest rate movements, balancing its capital structure and ensuring adequate liquidity.

1.2. Foreign currency risk

Foreign currency risk arises from the Company's transactions and balances denominated in foreign currencies. Fluctuations in foreign exchange rates may affect the carrying amounts of monetary items and the Company's operating results. The Company manages foreign currency risk by monitoring movements in foreign exchange rates, balancing foreign currency inflows and outflows, and controlling its foreign currency-denominated monetary items in order to mitigate the impact of exchange rate fluctuations on its business operations.

As at the end of the accounting period, the Company did not use derivative financial instruments to hedge foreign currency risk.

1.3. Equity price risk

Listed and unlisted shares held by the Company are exposed to market risk arising from uncertainties about the future value of such investments. The Company manages equity price risk by establishing investment limits. The Board of Directors and the Board of Management also review and approve decisions relating to investments in shares.

1.4. Real estate risk

The Company determined the following risks related to its real estate investment portfolio: (i) development project costs may increase if there are delays in the planning process. The Company hires professional advisers who specialize in specific planning requirements within the project scope to mitigate risks that may arise during the planning process; (ii) the risk of the fair value of the real estate portfolio due to market and buyer fundamentals.

VII.2. Credit risk

Credit risk arises from the possibility that customers, counterparties, or financial institutions may fail to fully fulfill their payment obligations as committed. The Company manages this risk by assessing customers' financial capacity, regularly monitoring receivables, and maintaining deposits with reputable credit institutions.

VII.3. Liquidity risk

Liquidity risk arises when the Company does not have sufficient financial resources to meet its payment obligations as they fall due. This risk mainly relates to timing mismatches between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and regularly monitoring cash flows and capital utilization plans to ensure that financial obligations can be met as they fall due.

The Board of Directors and the Board of Management assess that the Company has sufficient access to funding sources and can maintain its existing credit limits to meet its working capital requirements and future payment obligations.

VII.4. Legal and compliance risk:

The Company manages legal and compliance risks by regularly updating applicable laws and regulations, reviewing compliance with relevant requirements, and implementing appropriate control measures to mitigate potential risks.

VIII. OTHER INFORMATION

VIII.1. Contingent liabilities, commitments and other financial information

There are no significant events occurring after the end of the accounting period that require adjustments to or disclosures in the Financial Statements.

VIII.2. Transactions and balances with related parties

The definition of related parties is presented in Note IV.24

Details of the principal related parties and their relationships with the Company are as follows:

1. Members of the Board of Directors, Supervisory Board, Board of Management, the Chief Accountant, and their related family members.

2. Member entities of Vietnam Posts and Telecommunications Group

The Board of Directors and Board of Management confirm that they have fully disclosed the identities of the Company's related parties and all related party relationships and transactions of which the Company is aware. The Company undertakes to comply with the regulations on determining related party transaction prices on an arm's length basis.

a. Remuneration of the Company's key management personnel

Key management personnel comprise members of the Board of Directors and members of the Board of Management. Related parties of key management personnel include their close family members.

Related parties	Position	Nature of income	The first six months of 2026	The first six months of 2025
Mr. Le Xuan Tien	Chairman of the Board of Directors	Remuneration	27,191,613	23,534,828
Mr. Vo Hung Tien	Independent Member of the Board of Directors (resigned on 30/09/2025)	Remuneration	16,314,968	18,828,488
Ms. Le Thi Thanh	Member of the Board of Directors	Remuneration	21,753,290	18,828,488
Mr. Bui Van Bang	Member of the Board of Directors	Remuneration	21,753,290	18,828,488
Ms. Tran Phuong Hien	Independent Member of the Board of Directors	Remuneration	21,753,290	18,828,488
Mr. Tran Van Mua	Member of the Board of Directors	Remuneration	5,438,323	-
Mr. Nguyen Thien Loi	Head of the Board of Supervisors	Remuneration	21,753,290	18,828,488
Mr. Nguyen Van Xuan	Member of the Board of Supervisors (resigned on 30/09/2025)	Remuneration	12,236,226	14,121,366
Mr. Nguyen Van Du	Member of the Board of Supervisors	Remuneration	4,078,742	-

a. Remuneration of the Company's key management personnel (continued)

Related parties	Position	Nature of income	The first six months of 2026	The first six months of 2025
Ms. Phan Thanh Tu	Member of the Board of Supervisors	Remuneration	16,314,968	14,121,366
Mr. Le Xuan Tien	Chairman of the Board of Directors	Salaries, bonuses	1,108,400,000	1,951,616,042
Mr. Bui Van Bang	General Director	Salaries, bonuses	650,000,000	1,073,791,834
Mr. Tran Van Mua	Deputy General Director	Salaries, bonuses	249,860,000	438,665,034
Mr. Nguyen Minh Vu	Deputy General Director	Salaries, bonuses	475,748,000	738,189,545
Mr. Nguyen Duc Long	Deputy General Director (resigned on 01/11/2025)	Salaries, bonuses	-	700,211,727
Mr. Vo Anh Thinh	Chief Accountant (resigned on 08/09/2025)	Salaries, bonuses	-	121,000,000
Ms. Nguyen Thi Ngoc Cuc	Chief Accountant (resigned on 16/07/2026)	Salaries, bonuses	187,450,000	-
Mr. Nguyen Thien Loi	Head of the Board of Supervisors	Salaries, bonuses	117,500,000	95,000,000
Total			**2,957,546,000**	**5,264,394,182**

b. Transactions and balances with related parties

b.1. Balances with related parties

Balances with related parties are presented under receivables and payables in Notes V.3,V.4, V.5, V.12, V.13, V.16

b.2. Related party transactions recognised in the Income Statement	During the period	
	The first six months of 2026	The first six months of 2025
1. Revenue from sales of goods and rendering of services	**198,661,164,925**	**87,436,435,545**
Network Infrastructure Corporation (VNPT-Net)	*6,415,708,468*	*58,651,607,707*
VNPT Binh Duong	-	*6,185,075,160*
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	*73,894,678,000*	*8,517,936,364*
VNPT VINAPHONE Business Customer Company - Branch of VNPT VINAPHONE Corporation	*58,960,868*	*1,123,116,774*
Information Operations Center - Branch of Vietnam Posts and Telecommunications Group - VNPT Ho Chi Minh City	-	*436,515,004*
Education Solution Center - Branch of VNPT Information Technology Company	-	*366,265,000*

b.2. Related party transactions recognised in the Income Statement (continued)	**During the period**	
	The first six months of 2026	**The first six months of 2025**
VNPT-IT Area 2 Center- Branch of VNPT Information Technology Company	-	*810,000,000*
VNPT Ben Tre	-	*1,075,177,600*
VNPT Binh Thuan	-	*134,124,150*
VNPT Quang Binh	-	*34,580,000*
VNPT Thanh Hoa	*47,530*	-
VNPT Hanoi	*450,643,690*	-
Value Added Services Company – Branch of VNPT Media Corporation	-	*198,876,691*
VNPT Lai Chau	-	*33,300,000*
VNPT Bac Giang	-	*8,400,000*
VNPT Thai Nguyen	*5,247,630*	*16,800,000*
VNPT Nam Dinh	-	*53,854,000*
VNPT Hai Phong	-	*53,900,000*
VNPT Binh Dinh	-	*139,057,400*
VNPT Gia Lai	*1,290,469,000*	*6,470,000*
VNPT Khanh Hoa	*414,427,036*	*360,000,000*
VNPT Dong Nai	*162,960*	*45,454,546*
VNPT Binh Phuoc	-	*1,593,520,673*
VNPT Long An	-	*1,128,300,000*
VNPT Dong Thap	-	*16,800,000*
VNPT Vinaphone Corporation	*1,062,955,000*	*2,888,466,500*
VNPT Tay Ninh	*300,029,197*	-
IT Solution Business Division - Branch of VNPT Information Technology Company	-	*405,000,000*
VNPT Ho Chi Minh City	*68,609,961,853*	-
VNPT Media Corporation	*11,008,821,391*	-
Fiber Optic Cables One Member Limited Company	*473,100,000*	-
Advance Network Systems Viet Nam Co.,Ltd	-	*61,880,000*

b.2. Related party transactions recognised in the Income Statement (continued)	**During the period**	
	The first six months of 2026	**The first six months of 2025**
Vietnam Post and Telecommunication Industry Technology JSC	-	*67,520,000*
COKYVINA Joint Stock Company	*26,856,381,500*	-
Trade Union of VNPT Ho Chi Minh City	-	*35,290,000*
VNPT An Giang	*1,606,082,222*	-
VNPT Ca Mau	*13,580*	-
Telecommunications Equipment Ltd Company	*68,000,000*	-
Business Centers - VNPT VINAPHONE Corporation	*(16,800,000)*	*1,601,403,431*
Post and Telecommunication Services Construction Work Joint Stock Company	*5,628,000,000*	-
VNPT Ha Tinh	*345,200,000*	*359,500,000*
VNPT Lang Son	*169,325,000*	-
VNPT Nghe An	*14,000,000*	*39,544,545*
VNPT Ho Chi Minh City	*5,750,000*	-
VNPT Kien Giang	-	*2,500,000*
VNPT Kon Tum	-	*986,200,000*
2. Purchases of goods, services	**1,611,938,807**	**572,842,414**
Business Centers - VNPT VINAPHONE Corporation	-	*366,392,119*
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	*191,904,000*	*197,856,000*
VNPT Hanoi	*321,283,091*	-
VNPT Ho Chi Minh City	*66,493,165*	*8,594,295*
VNPT Net Corporation	*764,504,051*	-
VNPT VINAPHONE Corporation	*267,000,000*	-
DHL - VNPT Express Ltd.	*754,500*	-

VIII.3. Comparative information

1. Presentation of opening comparative figures

The comparative figures as at 1 January 2026 presented in the interim consolidated statement of financial position are derived from the Company's audited consolidated financial statements for the financial year ended 31 December 2025, which were audited by MOORE AISC Auditing and Informatics Services Company Limited. The comparative figures for the prior period presented in the interim consolidated Income Statement and the interim consolidated Cash Flow Statement are derived from the Company's consolidated financial statements for the six-month accounting period ended 30 June 2025, which were reviewed by MOORE AISC Auditing and Informatics Services Company Limited.

2. Retrospective application of changes in accounting policies

a. Adoption of the new accounting regime

Certain line items in the Statement of Financial Position have been restated to comply with the prevailing accounting regulations, as this is the first accounting period in which the Company has applied the amendments introduced by Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance, which amends and supplements certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. The General Director has assessed the impact of the initial application of these amendments on the Company's consolidated financial statements. The principal changes relate to the classification, presentation and disclosure of certain items in the consolidated financial statements. The application of this Circular has not resulted in any material impact on the Company's consolidated financial position, consolidated financial performance or consolidated cash flows.

b. Impact of the adoption of the new accounting regime

The impact of the adoption of the new accounting regime on the comparative figures presented in the Financial Statements is as follows:

In the Consolidated Statement of Financial Position

Items	Item code under Circular No. 99/2025/TT-BTC	01/01/2026 Re-presented	Item code under Circular No. 200/2014/TT-BTC	01/01/2026 Presented
Short-term held-to-maturity investments	123	879,167,752	123	861,650,000
Other short-term receivables	135	11,800,807,460	136	11,818,325,212
Provision for short-term doubtful receivables	136	(368,903,890)	137	(368,903,890)
Short-term deferred expenses	161	1,116,431,752	-	-
Short-term prepaid expenses	-	-	151	1,116,431,752
Deductible value added tax	162	8,253,164,473	152	8,253,164,473
Taxes and other receivables from the State	163	630,874,681	153	630,874,681
Other long-term receivables	215	1,373,883,302	216	1,373,883,302
Long-term deferred expenses	271	5,137,004,606	-	-
Long-term prepaid expenses	-	-	261	5,137,004,606
Deferred income tax assets	272	253,661,077	262	253,661,077
Dividends and profits payable	313	3,396,336,400		-

b. Impact of the adoption of the new accounting regime (continued)

Items	Item code under Circular No. 99/2025/TT-BTC	01/01/2026 Re-presented	Item code under Circular No. 200/2014/TT-BTC	01/01/2026 Presented
Other short-term payables	320	2,049,733,191	319	5,446,069,591
Short-term taxes and other payables to the State	314	2,036,354,578	313	2,036,354,578
Payables to employees	315	1,506,231,025	314	1,506,231,025
Short-term accrued expenses	316	2,695,934,245	315	2,695,934,245
Short-term unearned revenue	319	24,211,240	318	24,211,240
Short-term borrowings and finance lease liabilities	321	232,952,505,726	320	232,952,505,726
Long-term borrowings and finance lease liabilities	339	5,890,432,669	338	5,890,432,669
Deferred income tax liabilities	342	171,022,687	341	171,022,687
Provisions for long-term liabilities	343	362,529,167	342	362,529,167
Undistributed profit after tax	420	23,142,709,355	421	23,142,709,355
- Undistributed profit after tax accumulated to the end of the previous period	*420a*	*19,213,742,047*	*421a*	*19,213,742,047*
- Undistributed profit after tax of the current period	*420b*	*3,928,967,308*	*421b*	*3,928,967,308*

b. Impact of the adoption of the new accounting regime (continued)

In the Consolidated Income Statement

Items	Item code under Circular No. 99/2025/TT-BTC	01/01/2026 Re-presented	Item code under Circular No. 200/2014/TT-BTC	01/01/2026 Presented
Financial income	22	44,164,913	21	44,164,913
Financial expenses	23	5,516,300,961	22	5,516,300,961
In which: Interest expense	*24*	*4,456,029,638*	*23*	*4,456,029,638*

VIII.5. Going concern information: The company will continue as a going concern in the foreseeable future.

Ho Chi Minh City, 24 August 2026
LEGAL REPRESENTATIVE

Preparer	Chief Accountant	Chairman of the Board of Directors
Ly Thi Thanh Nguyet	Vo Tan Hien	Le Xuan Tien