Ký bởi: CÔNG TY CỔ PHẦN VIỄN THÔNG VTC
Email: info@vtctelecom.com.vn
Ngày ký: 26-08-2026 21:44:31 +07:00

# REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

***For the six-month period ended 30 June 2026***

# VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

# TABLE OF CONTENTS

----- oOo -----

**VTC TELECOMMUNICATIONS JOINT STOCK COMPANY**

# REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

*For the six-month period ended 30 June 2026*

*The Board of Directors and the Board of Management have the honor of submitting this Report together with the reviewed Interim Separate 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 financial position and the results of its operation during the period are presented in the accompanying 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 Separate 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 Separate 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 Separate Financial Statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, the results of its operation and the cash flows for the six-month period ended 30 June 2026. In order to prepare these 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 Separate 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 financial position of the Company and to ensure that the Interim Separate 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 Separate Financial Statements, it is not aware of any fraud or suspected fraud that could have a material effect on the Interim Separate 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 Financial Statements**

We hereby approve the accompanying Interim Separate Financial Statements, which give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2026 and of its results of operations and 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 Financial Statements.

Users of the Company's Interim Separate Financial Statements should read them together with the Consolidated Financial Statements of the Company and its subsidiaries (collectively, the "Group") for six-month period ended 30 June 2026 to obtain complete information about the financial position, results of operations and cash flows of the Group as a whole.

The Company's Interim Separate 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

**Mr. Le Xuan Tien**
**Chairman of the Board of Directors**

MOORE AISC

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

No: A0626082-R-SX/MOOREAISHN-TC

# 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 Separate Statement of Financial Position as at 30 June 2026, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement for the six-month period ended 30 June 2026 and Selected Notes to the Separate Financial Statements.

## Responsibilities of the Board of Directors and Board of Management

The Board of Directors and the Board of Management of the Company are responsible for the preparation and fair presentation of the Interim Separate 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 Separate 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 Separate 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 Separate 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 Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of VTC Telecommunications Joint Stock Company as at 30 June 2026, and of the results of its operation and its 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 Separate Financial Statements.

*Ho Chi Minh City, August 2026*

**MOORE AISC AUDITING AND INFORMATICS SERVICES COMPANY LIMITED**

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

**Nguyen Thanh Tung**
**Deputy Branch Director**
Audit Practicing Registration Certificate No. 4981-2024-005-1

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

*As at 30 June 2026*

*Unit: VND*

| | ASSETS | Code | Notes | 30/06/2026 | 01/01/2026 |
|---|---|---|---|---|---|
| **A.** | **CURRENT ASSETS** | **100** | | **411,057,370,327** | **547,423,498,897** |
| **I.** | **Cash and cash equivalents** | **110** | **V.1** | **3,814,565,278** | **26,568,249,862** |
| 1. | Cash | 111 | | 3,814,565,278 | 24,068,249,862 |
| 2. | Cash equivalents | 112 | | - | 2,500,000,000 |
| **II.** | **Short-term financial investments** | **120** | **V.2a** | **36,863,250,079** | **557,166,931** |
| 1. | Short-term held-to-maturity investments | 123 | | 36,863,250,079 | 557,166,931 |
| **III.** | **Short-term receivables** | **130** | | **226,162,465,949** | **359,866,883,439** |
| 1. | Short-term trade receivables | 131 | V.3 | 186,747,620,014 | 323,758,167,030 |
| 2. | Short-term prepayments to suppliers | 132 | V.4 | 23,262,188,271 | 25,401,264,762 |
| 3. | Other short-term receivables | 135 | V.5a | 16,351,281,554 | 10,906,075,537 |
| 4. | Provision for short-term doubtful receivables | 136 | | (198,623,890) | (198,623,890) |
| **IV.** | **Inventories** | **140** | **V.7** | **136,815,289,483** | **150,476,242,100** |
| 1. | Inventories | 141 | | 136,815,289,483 | 150,476,242,100 |
| **V.** | **Other current assets** | **160** | | **7,401,799,538** | **9,954,956,565** |
| 1. | Short-term deferred expenses | 161 | V.8a | 1,054,384,938 | 1,070,917,411 |
| 2. | Deductible value added tax | 162 | | 5,716,539,919 | 8,253,164,473 |
| 3. | Taxes and other receivables from the State | 163 | V.14b | 630,874,681 | 630,874,681 |
| **B.** | **LONG-TERM ASSETS** | **200** | | **30,294,573,148** | **32,667,053,938** |
| **I.** | **Long-term receivables** | **210** | | **968,544,099** | **918,505,458** |
| 1. | Other long-term receivables | 215 | V.5b | 968,544,099 | 918,505,458 |
| **II.** | **Fixed assets** | **220** | | **8,907,344,337** | **10,075,487,102** |
| 1. | Tangible fixed assets | 221 | V.9 | 4,773,804,623 | 5,466,451,689 |
| | *- Cost* | *222* | | *19,612,075,246* | *19,348,469,246* |
| | *- Accumulated depreciation* | *223* | | *(14,838,270,623)* | *(13,882,017,557)* |
| 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* | | *116,502,864* | *116,502,864* |
| | *- Accumulated amortization* | *229* | | *(116,502,864)* | *(116,502,864)* |
| **III.** | **Long-term financial investments** | **260** | **V.2b** | **17,416,290,457** | **18,344,886,565** |
| 1. | Investments in subsidiaries | 261 | | 19,200,000,000 | 19,200,000,000 |
| 2. | Provisions for long-term financial investments | 264 | | *(1,783,709,543)* | (855,113,435) |
| **IV.** | **Other long-term assets** | **270** | | **3,002,394,255** | **3,328,174,813** |
| 1. | Long-term deferred expenses | 271 | V.8b | 2,754,525,678 | 3,080,306,236 |
| 2. | Deferred income tax assets | 272 | | 247,868,577 | 247,868,577 |
| | **TOTAL ASSETS (100+200)** | **280** | | **441,351,943,475** | **580,090,552,835** |

**VTC TELECOMMUNICATIONS JOINT STOCK COMPANY** **Form B 01a - DN**

# INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

*Circular No. 99/2025/TT-BTC*

*As at 30 June 2026* *Unit: VND*

| | RESOURCES | Code | Notes | 30/06/2026 | 01/01/2026 |
|---|---|---|---|---|---|
| **C.** | **LIABILITIES** | **300** | | **388,631,836,855** | **511,486,127,590** |
| **I.** | **Current liabilities** | **310** | | **383,368,516,286** | **505,262,128,254** |
| 1. | Short-term trade payables | 311 | V.12 | 92,115,195,186 | 266,703,720,243 |
| 2. | Short-term advances from customers | 312 | V.13 | 3,622,152,798 | 9,380,421,265 |
| 3. | Dividends and profits payable | 313 | | 2,666,040,665 | 3,396,336,400 |
| 4. | Short-term taxes and other payables to the State | 314 | V.14a | 343,607,556 | 1,553,210,329 |
| 5. | Payables to employees | 315 | | 834,015,397 | 972,031,025 |
| 6. | Short-term accrued expenses | 316 | V.15 | 5,399,894,649 | 2,661,415,354 |
| 7. | Short-term unearned revenue | 319 | | - | 24,211,240 |
| 8. | Other short-term payables | 320 | V.16 | 2,005,906,773 | 1,737,488,657 |
| 9. | Short-term borrowings and finance lease liabilities | 321 | V.17a | 273,905,933,909 | 216,547,043,070 |
| 10. | Bonus and welfare fund | 323 | | 2,475,769,353 | 2,286,250,671 |
| **II.** | **Non-current liabilities** | **330** | | **5,263,320,569** | **6,223,999,336** |
| 1. | Long-term borrowings and finance lease liabilities | 339 | V.17b | 4,929,753,902 | 5,890,432,669 |
| 2. | Provisions for long-term liabilities | 343 | | 333,566,667 | 333,566,667 |
| **D.** | **OWNERS' EQUITY** | **400** | **V.18** | **52,720,106,620** | **68,604,425,245** |
| 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 | | 6,049,722,428 | 23,112,731,245 |
| | *- Undistributed profit after tax accumulated to the end of the previous period* | *420a* | | *19,183,763,937* | *19,236,694,009* |
| | *- Undistributed profit after tax of the current period* | *420b* | | *(13,134,041,509)* | *3,876,037,236* |
| | **TOTAL RESOURCES (300+400)** | **440** | | **441,351,943,475** | **580,090,552,835** |

*Ho Chi Minh City, 24 August 2026*

**LEGAL REPRESENTATIVE**

| Preparer | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| **Ly Thị 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

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

Form B 02a - DN

# INTERIM SEPARATE INCOME STATEMENT

*Circular No. 99/2025/TT-BTC*

*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 | 179,676,806,528 | 85,291,654,394 |
| 2. Revenue deductions | 02 | | - | - |
| **3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)** | **10** | **VI.2** | **179,676,806,528** | **85,291,654,394** |
| 4. Cost of goods sold | 11 | VI.3 | 164,688,705,105 | 73,558,314,326 |
| **5. Gross profit from sales of goods and rendering of services (20 = 10 -11)** | **20** | | **14,988,101,423** | **11,733,340,068** |
| 6. Gain/loss from the sale or disposal of investment properties | 21 | | - | - |
| 7. Financial income | 22 | VI.4 | 973,050,296 | 35,815,769 |
| 8. Financial expenses | 23 | VI.5 | 11,080,263,349 | 7,916,002,328 |
| *In which: Interest expense* | *24* | | *9,907,123,335* | *4,680,226,868* |
| 9. Selling expenses | 25 | VI.6 | 6,446,587,150 | 4,176,593,177 |
| 10. General and administrative expenses | 26 | VI.7 | 8,709,809,529 | 10,288,729,617 |
| **11. Net profit from operating activities (30 = 20 + 21+ 22 - (23 + 25 + 26))** | **30** | | **(10,275,508,309)** | **(10,612,169,285)** |
| 12. Other income | 31 | VI.8 | 3,082,699,016 | 1,508,243,659 |
| 13. Other expenses | 32 | VI.9 | 5,941,232,216 | 83,524,275 |
| **14. Other profit (40 = 31 - 32)** | **40** | | **(2,858,533,200)** | **1,424,719,384** |
| **15. Total accounting profit before tax (50 = 30 + 40)** | **50** | | **(13,134,041,509)** | **(9,187,449,901)** |
| 16. Current Corporate income tax expense | 51 | VI.11 | - | - |
| 17. Deferred Corporate income tax expense | 52 | | - | - |
| **18. Profit after Corporate income tax (60 = 50 - 51 -52)** | **60** | | **(13,134,041,509)** | **(9,187,449,901)** |

*Ho Chi Minh City, 24 August 2026*

**LEGAL REPRESENTATIVE**

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

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

Form B 03a - DN

# INTERIM SEPARATE CASH FLOW STATEMENT

*Circular No. 99/2025/TT-BTC*

(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 | | **(13,134,041,509)** | **(9,187,449,901)** |
| **2. Adjustments for:** | | | | |
| Depreciation of fixed assets and investment property | 02 | | 1,431,748,765 | 1,246,158,113 |
| Provisions | 03 | | 928,596,108 | 2,164,921,137 |
| Gains/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies | 04 | | 223,101,183 | 1,060,271,323 |
| Gains/(Losses) from investment and financial activities | 05 | | (61,181,905) | (1,442,225,507) |
| Borrowing costs | 06 | VI.5 | 9,907,123,335 | 4,680,226,868 |
| **3. Profit from operating activities before changes in working capital** | **08** | | **(704,654,023)** | **(1,478,097,967)** |
| Increase (-)/ decrease (+) in receivables | 09 | | 136,136,616,447 | (8,884,929,571) |
| Increase (-)/ decrease (+) in inventories | 10 | | 13,660,952,617 | (31,841,967,989) |
| Increase (+)/ decrease (-) in payables (Other than interest payable, corporate income tax payable) | 11 | | (177,950,029,463) | 22,093,760,405 |
| Increase (-)/ decrease (+) in prepaid expenses | 12 | | 342,313,031 | (1,034,281,706) |
| Interest expense paid | 14 | | (9,791,814,148) | (4,505,599,606) |
| Corporate income tax paid | 15 | | (1,102,698,513) | (1,668,814,227) |
| Other payments for operating activities | 17 | | (203,012,222) | - |
| **Net cash flows from operating activities** | **20** | | **(39,612,326,274)** | **(27,319,930,661)** |
| **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 | | (36,251,696,192) | - |
| 4. Interest, dividends and profit distributions received | 27 | | 61,181,905 | 19,802,684 |
| ***Net cash flows from investing activities*** | **30** | | **(36,454,120,287)** | **898,638,887** |

VTC TELECOMMUNICATIONS JOINT STOCK COMPANY

**Form B 03a - DN**

## INTERIM SEPARATE CASH FLOW STATEMENT

*Circular No. 99/2025/TT-BTC*

(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.17a | 230,278,347,336 | 83,211,160,529 |
| 2. Repayment of loan principal | 34 | V.17a | (173,148,663,324) | (56,485,187,263) |
| 3. Repayment of finance lease principal | 35 | | (731,471,940) | (1,249,349,986) |
| 4. Dividends, profit paid to the owners | 36 | | (3,085,450,095) | (3,085,851,160) |
| ***Net cash flows from financing activities*** | **40** | | **53,312,761,977** | **22,390,772,120** |
| **Net cash flows during the period (20+ 30 + 40)** | **50** | | **(22,753,684,584)** | **(4,030,519,654)** |
| **Cash and cash equivalents at the beginning of the period** | **60** | | **26,568,249,862** | **16,740,883,093** |
| **Cash and cash equivalents at the end of the period (50+60+61)** | **70** | **V.1** | **3,814,565,278** | **12,710,363,439** |

*Ho Chi Minh City, 24 August 2026*

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

## I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

### I.1. General information about the Company

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.

| | |
|---|---|
| **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. Form of ownership

Joint Stock Company

### I.3. Principal business activities

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

### I.4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from 01 January and ending on 31 December.

### I.5. Characteristics of the Company's operations during the accounting period that affected the financial sta

None.

### I.6. Number of employees as at the end of the period

Total number of employees as at 30 June 2026: 84 employees (as at 31 December 2025: 92 employees).

### I.7. Corporate structure

#### I.7.1. List of 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<br>- Address: Lot I-3b-4-a, Road N6, Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City<br>- 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.8. Statement on the comparability of information presented in the 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. 200/2014/TT-BTC to that prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025, which took effect from 1 January 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 effects of the transition have been reflected in the relevant line items of the Financial Statements and disclosed in the related notes.

### I.9. Application of the going concern basis in the preparation of the Financial Statements

The Financial Statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future. The Board of Management has 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 Management has 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

The Company's accounting currency is Vietnam Dong (VND).
During the period, there was no change in the accounting currency used by the Company compared with the previous year.

## III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

### III.1. Accounting regime applied

The Company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), and other relevant regulations in the preparation and presentation of the Financial Statements.

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

The Company confirms that the Financial Statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations. The Financial Statements present fairly the Company's financial position, results of operations, and cash flows.

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

### IV.1. Principles for translation of Financial Statements prepared in foreign currencies into Vietnam Dong

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

### IV.2. 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.

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.3. 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.4. Accounting principles for financial investments

### IV.4.1. 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.4.2. Investments in subsidiaries

**Investments in subsidiaries** represent the value of direct investments in legally established entities with independent accounting records over which the Company exercises control. Such control exists when the Company holds more than 50% of the voting rights or otherwise has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities. The determination of control is based on the substance of the relationship. Accordingly, an investment may be classified as an investment in a subsidiary even where the Company holds less than 50% of the voting rights if the Company has de facto control over the investee, and vice versa.

These investments are initially recognized at cost, comprising the purchase price and costs directly attributable to the acquisition. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Dividends and profit distributions arising before the acquisition date are deducted from the carrying amount of the investment. Dividends and profit distributions arising after the acquisition date are recognized as financial income. Where dividends are received in the form of shares, the Company only records the additional number of shares received and does not recognize any additional carrying amount.

The determination of control and significant influence is based on the substance of the relationship at the reporting date and is not affected by any intention or plan to dispose of the investment in the future. Where control or significant influence is restricted by legal or administrative factors, the Company assesses the actual circumstances in determining the appropriate classification of the investment. When the Company no longer has control or significant influence, the investment is derecognized, and the difference between the proceeds recovered and the carrying amount of the investment is recognized in financial income or financial expenses for the period.

**IV.4.2. Investments in subsidiaries (continued)**

At the end of each accounting period, the Company assesses whether its investments in subsidiaries and associates are impaired based on objective evidence and available information, including accumulated losses, impairment of assets or the recoverability of the investees' capital. For listed investments, fair value is determined based on the closing market price at the end of the accounting period. A provision for impairment is recognized when the recoverable amount of an investment is lower than its carrying amount. The recoverable amount is determined based on fair value (where it can be determined reliably) or the net asset value of the investee, determined with reference to the investee's financial position, operating results and ability to generate future cash flows. The provision is recognized in financial expenses for the period and is reversed when the reasons for the provision no longer exist.

The provision for impairment of investments in subsidiaries and associates is recognized based on the consolidated financial statements of the investee. Where the investee is an independent entity without subsidiaries, the provision is recognized based on the investee's separate financial statements.

**IV.5. 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.

**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.6. 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.

**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.

**Method of making provision for impairment of inventories:** A provision for impairment of inventories is made when there is evidence that the net realizable value of inventories is lower than their cost. Net realizable value is determined based on the estimated selling price in the ordinary course of business, less estimated costs to complete the products and estimated costs necessary to make the sale. The provision is recognized in cost of goods sold for the period. The provision is made or reversed based on a comparison between the required provision amount and the existing provision balance recognized.

### IV.7. Principles for recognition and depreciation of fixed assets

#### IV.7.1. Principles for recognition of 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.

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.7.2. Principles for recognition of 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.7.3. 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.

**IV.7.3. Accounting principles for depreciation of fixed assets (continued)**

**The estimated useful lives of fixed assets as follows:**

| | |
|---|---|
| Buildings and structures | 10 - 50 years |
| Means of transportation and transmission equipment | 06 - 10 years |
| Management equipment and tools | 03 - 05 years |
| Machinery and equipment | 03 - 05 years |

**IV.8. Accounting principles for Deferred expenses**

Deferred 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.

Deferred 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:

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.9. 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.

**Internal payables** reflect payment obligations between the Company and its affiliated units, branches, or other internal units within the Company's organizational structure. These amounts are monitored in detail by each related entity and transaction content. At the end of the period, these balances are reconciled and offset against internal receivables, with any differences being resolved 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.10. 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.11. 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.12. Accounting principles for borrowings

The Company's borrowings comprise short-term borrowings, long-term borrowings, borrowings from banks, borrowings from related parties and other borrowings used for the Company's production, business operations and investment activities. Borrowings 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 with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings. 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.

### IV.13. 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.14. 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.

**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.

### IV.14. Principles for recognition of owners' equity (continued)

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.15. 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.

**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.16. 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.17. Accounting principles for financial expenses

**Financial expenses** comprise costs and losses arising from financial activities, including 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.18. 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.19. Principles and methods for recognition of current and deferred corporate income tax expenses

**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.

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.20. Related parties

In accordance with Vietnamese Accounting Standard No. 26 – The related party information of the Company is as follows:

(i) Entities that directly or indirectly control, are controlled by, or are under common control with the reporting entity through one or more intermediaries (including the parent company, subsidiaries, and fellow subsidiaries);

(ii) Associates (as defined in Vietnamese Accounting Standard No. 07 – Accounting for Investments in Associates);

(iii) Individuals who, directly or indirectly, have voting rights in the reporting entity that give them significant influence over the entity, including their close family members. Close family members of an individual are those who may influence, or be influenced by, that individual in their dealings with the entity, including parents, spouse, children, and siblings;

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including directors, management personnel, and their close family members;

(v) Entities in which the individuals referred to in items (iii) or (iv) directly or indirectly hold a substantial voting interest or over which they are able to exercise significant influence. This includes entities owned by directors or principal shareholders of the reporting entity and entities that share key management personnel with the reporting entity;

In considering each related party relationship, attention shall be paid to the substance of the relationship rather than merely its legal form.

### IV.21. 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 period, and the reported amounts of revenue and expenses during the financial period. 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 separate financial statements and are considered reasonable by the General Director.

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

### V.1. Cash and cash equivalents

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| Cash on hand | - | 530,784,455 |
| Demand deposits | 3,814,565,278 | 23,537,465,407 |
| *Military Commercial Joint Stock Bank (MB Bank)* | *1,924,875,157* | *20,699,230,514* |
| *Vietnam Technological and Commercial Joint Stock Bank (Techcombank)* | *1,297,737,441* | *226,344* |
| *Other banks* | *591,952,680* | *2,838,008,549* |
| **Cash equivalents** | - | 2,500,000,000 |
| *Term deposits of 3 months or less* | - | *2,500,000,000* |
| **Total** | **3,814,565,278** | **26,568,249,862** |

**V.2. Financial investments**

**a. 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** | - | **557,166,931** | **557,166,931** | - |
| Term deposits (*) | 36,803,346,192 | 36,803,346,192 | - | 551,650,000 | 551,650,000 | - |
| *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* | - | - | - | - |
| Accrued interest on term deposits and loans | 59,903,887 | *59,903,887* | - | 5,516,931 | 5,516,931 | - |

(*) 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.2. b. Investments in other entities**

| | 30/06/2026 | | | 01/01/2026 | | |
|---|---|---|---|---|---|---|
| | **Cost** | **Recoverable amount (*)** | **Provision** | **Cost** | **Recoverable amount (*)** | **Provision** |
| **Investments in subsidiaries** | **19,200,000,000** | | **(1,783,709,543)** | **19,200,000,000** | | **(855,113,435)** |
| *Smart Technologies Investment and Development Joint Stock Company* | *19,200,000,000* | | *(1,783,709,543)* | *19,200,000,000* | | *(855,113,435)* |
| **Total** | **19,200,000,000** | | **(1,783,709,543)** | **19,200,000,000** | | **(855,113,435)** |

(*) The company has not determined the fair value of these financial investments, since Vietnamese Accounting Standards and Corporate accounting regimes do not provide specific guidance.

**Investments in and operations of subsidiaries during the period**

Smart Technologies Investment and Development Joint Stock Company was established and operates under Enterprise Registration Certificate No. 4102048250 dated 15 March 2007 issued by the Department of Planning and Investment of Ho Chi Minh City, as amended for the seventh time on 10 January 2022. The Company's investment in Smart Technologies Investment and Development Joint Stock Company amounts to VND 19,200,000,000, representing 60% of its charter capital. As at 30 June 2026, the Company had fully contributed the committed charter capital. According to its financial statements as at the end of the accounting period, Smart Technologies Investment and Development Joint Stock Company reported a loss for the period and had accumulated losses after tax.
Material transactions with the Company are disclosed in Note VIII.2.

## V.3. Trade receivables

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | **Book value** | **Provision** | **Book value** | **Provision** |
| **a. Short-term** | **186,747,620,014** | **(104,614,105)** | **323,758,167,030** | **(104,614,105)** |
| Network Infrastructure Corporation (VNPT-Net) | 79,128,858,048 | - | 179,173,197,011 | - |
| VNPT Ho Chi Minh City | 60,912,353,405 | - | 245,290,400 | - |
| VNPT Information Technology Company | 16,403,298,248 | - | 85,534,902,560 | - |
| Others | 30,303,110,313 | (104,614,105) | 58,804,777,059 | (104,614,105) |
| **Total** | **186,747,620,014** | **(104,614,105)** | **323,758,167,030** | **(104,614,105)** |
| **b. In which Trade receivables from related parties** | | | | |
| Network Infrastructure Corporation (VNPT-Net) | 79,128,858,048 | - | 179,173,197,011 | - |
| VNPT Ho Chi Minh City | 60,912,353,405 | - | 245,290,400 | - |
| VNPT Information Technology Company | 16,403,298,248 | - | 85,534,902,560 | - |
| Smart Technologies Investment and Development Joint Stock Company | 370,357,920 | - | 880,532,170 | - |
| 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 | - |

**b. Trade receivables from related parties (continued)**

| | | | | |
|---|---|---|---|---|
| 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 | - |
| 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 | - | - | 483,155,094 | - |
| 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 | - |

**b. Trade receivables from related parties (continued)**

| | | | | |
|---|---|---|---|---|
| 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 | 24,000,000 | - | - | - |
| VNPT Hanoi | 486,614,520 | - | - | - |
| Thu Duc Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - VNPT Ho Chi Minh City | - | - | 35,968,666 | - |
| **Total** | **180,170,327,030** | - | **315,670,796,563** | - |

## V.4. Prepayments to suppliers

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | **Book value** | **Provision** | **Book value** | **Provision** |
| **Short-term** | **23,262,188,271** | **(94,009,785)** | **25,401,264,762** | **(94,009,785)** |
| 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 | 11,580,024,621 | (94,009,785) | 8,908,647,652 | (94,009,785) |
| **Total** | **23,262,188,271** | **(94,009,785)** | **25,401,264,762** | **(94,009,785)** |

## V.5. Other receivables

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | **Book value** | **Provision** | **Book value** | **Provision** |
| **a. Short-term** | **16,351,281,554** | - | **10,906,075,537** | - |
| Receivables from employees | 14,791,384,900 | - | 9,503,795,650 | - |
| *- Advances to employees* | *14,791,384,900* | - | *9,503,795,650* | - |
| Deposits, collaterals | 528,222,794 | - | 446,511,408 | - |
| Others | 1,031,673,860 | - | 955,768,479 | - |
| **b. Long-term** | **968,544,099** | - | **918,505,458** | - |
| Deposits, collaterals | 968,544,099 | - | 918,505,458 | - |
| **Total** | **17,319,825,653** | - | **11,824,580,995** | - |

**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 VINAPHONE Corporation | 52,928,526 | - | 36,118,526 | - |
| VNPT Hanoi | 15,000,000 | - | - | - |
| **Total** | **837,245,518** | - | **770,762,608** | - |

## 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* |
| Other parties | *9,220,026* | *5,255,921* | *9,220,026* | *5,255,921* |
| *Advances to suppliers* | | | | |
| Other parties | *105,349,785* | *11,340,000* | *105,349,785* | *11,340,000* |
| **Total** | **315,869,811** | **117,245,921** | **315,869,811** | **117,245,921** |

## V.7. Inventories

| | 30/06/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | **Cost** | **Provision** | **Cost** | **Provision** |
| Raw materials, materials | 1,033,928,459 | - | 1,033,928,459 | - |
| Tools and supplies | 29,398,148 | - | - | - |
| Work in progress | 81,978,457,242 | - | 125,082,909,194 | - |
| Finished products | 196,982,220 | - | 196,982,220 | - |
| Merchandise | 53,471,356,044 | - | 23,974,628,097 | - |
| Consignment goods | 105,167,370 | - | 187,794,130 | - |
| **Total** | **136,815,289,483** | **-** | **150,476,242,100** | **-** |

## V.8. Deferred expenses

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| **a. Short-term** | **1,054,384,938** | **1,070,917,411** |
| Tools and supplies issued for use | 20,754,261 | 158,339,601 |
| Others | 1,033,630,677 | 912,577,810 |
| **b. Long-term** | **2,754,525,678** | **3,080,306,236** |
| Tools and supplies issued for use | 1,509,465,065 | 1,642,262,481 |
| Land rental expense (*) | 994,742,484 | 1,020,108,910 |
| Others | 250,318,129 | 417,934,845 |
| **Total** | **3,808,910,616** | **4,151,223,647** |

(*) 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.

### 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 | 700,000,000 | 10,871,496,563 | 7,517,629,999 | 259,342,684 | **19,348,469,246** |
| *Purchases during the period* | - | *263,606,000* | - | - | **263,606,000** |
| Closing balance | 700,000,000 | 11,135,102,563 | 7,517,629,999 | 259,342,684 | **19,612,075,246** |
| **Accumulated depreciation** | | | | | |
| Opening balance | 700,000,000 | 7,095,337,585 | 5,926,300,261 | 160,379,711 | **13,882,017,557** |
| *Depreciated for the period* | - | *642,406,487* | *295,211,362* | *18,635,217* | **956,253,066** |
| Closing balance | 700,000,000 | 7,737,744,072 | 6,221,511,623 | 179,014,928 | **14,838,270,623** |
| **Net book value** | | | | | |
| Opening balance | - | 3,776,158,978 | 1,591,329,738 | 98,962,973 | **5,466,451,689** |
| Closing balance | - | 3,397,358,491 | 1,296,118,376 | 80,327,756 | **4,773,804,623** |

** 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 11,655,496,374.*

## V.10. Increases/decreases in finance-leased fixed assets

| | 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 for 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. Increases/decreases in intangible fixed assets

| | Computer software | Total |
|---|---|---|
| **Original cost** | | |
| Opening balance | 116,502,864 | **116,502,864** |
| Closing balance | 116,502,864 | **116,502,864** |
| **Accumulated amortization** | | |
| Opening balance | 116,502,864 | **116,502,864** |
| Closing balance | 116,502,864 | **116,502,864** |
| **Net book value** | | |
| Opening balance | - | - |
| Closing balance | - | - |

*Original cost of intangible fixed assets at the end of the period fully amortized but still in use: VND 116,502,864.*

## V.12. Trade payables

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| **a. Short-term** | **92,115,195,186** | **266,703,720,243** |
| Thuraya Telecommunications Company | 38,145,864,780 | 6,357,384,540 |
| Ciena Communication Inc | 25,108,999,044 | 25,193,049,100 |
| Others | 28,860,331,362 | 235,153,286,603 |
| **Total** | **92,115,195,186** | **266,703,720,243** |
| **b. Trade payables to related parties** | | |
| Smart Technologies Investment and Development Joint Stock Company (STID) | 4,681,743,376 | 16,080,071,382 |
| 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 | 35,000,000 | - |
| **Total** | **4,863,576,605** | **16,368,833,726** |

## V.13. Advances from customers

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| **a. Short-term** | **3,622,152,798** | **9,380,421,265** |
| Information Storage and Library Center | 2,337,660,000 | - |
| Others | 1,284,492,798 | 9,380,421,265 |
| **Total** | **3,622,152,798** | **9,380,421,265** |
| **b. Advances from related parties** | | |
| 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 |
| **Total** | **617,345,888** | **9,379,097,355** |

### V.14. Taxes and other payables to the State

**a. Taxes and other payables**

| Items | 01/01/2026 | Payables during the period | Paid during the period | 30/06/2026 |
|---|---|---|---|---|
| **Short-term** | **1,553,210,329** | **4,324,248,066** | **5,533,850,839** | **343,607,556** |
| Value added tax on imported goods | | 2,526,190,293 | 2,526,190,293 | - |
| Corporate income tax | 1,102,698,513 | - | 1,102,698,513 | - |
| Personal income tax | 450,511,816 | 1,792,773,360 | 1,899,677,620 | 343,607,556 |
| Taxes, fees, charges and other payables | - | 5,284,413 | 5,284,413 | - |
| **Total** | **1,553,210,329** | **4,324,248,066** | **5,533,850,839** | **343,607,556** |

**b. Taxes and other receivables**

| | | | | |
|---|---|---|---|---|
| **Short-term** | **630,874,681** | - | - | **630,874,681** |
| Taxes, fees, charges and other payables | 630,874,681 | - | - | 630,874,681 |
| **Total** | **630,874,681** | - | - | **630,874,681** |

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 Management assesses 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.

**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.

## V.15. Accrued expenses

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| **Short-term** | **5,399,894,649** | **2,661,415,354** |
| Interest expense | 520,405,452 | 405,096,265 |
| 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** | **2,661,415,354** |

## V.16. Other payables

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| **a. Short-term** | **2,005,906,773** | **1,737,488,657** |
| Trade union fee | 377,862,018 | 414,616,228 |
| Social insurance | 182,579,500 | 160,639,000 |
| Health insurance | 31,963,500 | 28,084,500 |
| Unemployment insurance | 11,837,500 | 12,858,500 |
| Short-term deposits, collaterals | 59,305,000 | 59,305,000 |
| Others | 1,342,359,255 | 1,061,985,429 |
| **Total** | **2,005,906,773** | **1,737,488,657** |

**b. Other payables to related parties**

| | 30/06/2026 | 01/01/2026 |
|---|---|---|
| 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** |

**V.17. Borrowings and finance lease liabilities**

| Items | 30/06/2026 | During the period | | 01/01/2026 |
|---|---|---|---|---|
| | | Increase | Decrease | |
| **a. Short-term** | **273,905,933,909** | **231,239,026,103** | **173,880,135,264** | **216,547,043,070** |
| **Short-term borrowings from banks** | **224,845,691,278** | **213,678,347,336** | **162,152,027,544** | **173,319,371,486** |
| Military Commercial Joint Stock Bank (MB Bank) – Transaction Center No. 2 Branch (1) | 11,060,208,611 | 66,810,307,990 | 76,628,735,164 | 20,878,635,785 |
| Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch (2) | 47,249,839,071 | 40,577,994,414 | 11,907,088,110 | 18,578,932,767 |
| Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch (3) | 166,535,643,596 | 106,224,806,985 | 73,550,966,323 | 133,861,802,934 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Hoan Kiem Branch | - | 65,237,947 | 65,237,947 | - |
| **Borrowings from individuals (4)** | **46,988,300,000** | **16,600,000,000** | **10,800,000,000** | **41,188,300,000** |
| **Current maturities of long-term borrowings and finance lease liabilities** | **2,071,942,631** | **960,678,767** | **928,107,720** | **2,039,371,584** |
| Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch (3) | 688,225,230 | 294,953,670 | 196,635,780 | 589,907,340 |
| *Chailease International Leasing Company Limited (5)* | 1,383,717,401 | 665,725,097 | 731,471,940 | 1,449,464,244 |
| **b. Long-term** | **4,929,753,902** | **-** | **960,678,767** | **5,890,432,669** |
| **Long-term borrowings from banks** | 1,896,835,673 | - | 294,953,670 | 2,191,789,343 |
| Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch (3) | 1,896,835,673 | - | 294,953,670 | 2,191,789,343 |
| **Long-term finance lease liabilities** | 3,032,918,229 | - | 665,725,097 | 3,698,643,326 |
| *Chailease International Leasing Company Limited (5)* | 3,032,918,229 | - | 665,725,097 | 3,698,643,326 |
| **Total** | **278,835,687,811** | **231,239,026,103** | **174,840,814,031** | **222,437,475,739** |

**V.17. Borrowings and finance lease liabilities (continued)**

**(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 provisi
- 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.

**V.17. Borrowings and finance lease liabilities (continued)**

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

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 provisi
- 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.

**(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.

**V.17. Borrowings and 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.

## SELECTED NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

### V.18. Owners' equity

#### 1. Comparison table for changes in Owners' equity

| Items | Owners' contributed capital | Share premium | Treasury shares | Investment and Development Fund | Undistributed profit | Total |
|---|---|---|---|---|---|---|
| **Balance as at 01/01/2025** | **45,346,960,000** | **200,264,000** | **(55,530,000)** | | **22,763,014,989** | **68,254,708,989** |
| Loss in the previous period | - | - | - | - | (9,187,449,901) | (9,187,449,901) |
| Profit distribution | - | - | - | - | (3,526,320,980) | (3,526,320,980) |
| **Balance as at 30/06/2025** | **45,346,960,000** | **200,264,000** | **(55,530,000)** | **-** | **10,049,244,108** | **55,540,938,108** |
| **Balance as at 01/01/2026** | **45,346,960,000** | **200,264,000** | **(55,530,000)** | **-** | **23,112,731,245** | **68,604,425,245** |
| Loss in the current period | | | | | (13,134,041,509) | (13,134,041,509) |
| 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** | **200,264,000** | **(55,530,000)** | **1,178,690,192** | **6,049,722,428** | **52,720,106,620** |

(*) 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.
- 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 for determining the list of shareholders entitled to receive dividends in cash and shares in respect of VTC shares of VTC Telecommunications Joint Stock Company. On 6 August 2026, the list of shareholders entitled to the 2025 dividend was finalised, with the dividend to be paid in shares at a ratio of 17:3 and in cash at VND 520 per share.

## V.18. Owners' equity (continued)

### b. Owners' contributed capital in detail

| | Capital contribution percentage | 30/06/2026 | 01/01/2026 |
|---|---|---|---|
| Vietnam Posts and Telecommunications Group (VNPT) | 46.67% | 21,163,160,000 | 21,163,160,000 |
| Mr. Le Xuan Tien | 20.40% | 9,248,620,000 | 9,278,620,000 |
| Other shareholders | 32.93% | 14,935,180,000 | 14,905,180,000 |
| **Total** | **100%** | **45,346,960,000** | **45,346,960,000** |

### 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 | | |
| *At the beginning of the period* | *45,346,960,000* | *45,346,960,000* |
| *At the end of the period* | *45,346,960,000* | *45,346,960,000* |
| Dividends and profit distributions from prior-year earnings | 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 shares repurchased | 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. | 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. | 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 loans, letters of credit and guarantees under the credit limit. | 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 loans, letters of credit and guarantees under the credit limit. | Military Commercial Joint Stock Bank – Transaction Office 2 Branch | Securing the obligations under the credit agreement |

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

**Assets pledged or mortgaged (continued)**

| Type of assets | Book value (VND) | Secured obligations | Secured party | Security term |
|---|---|---|---|---|
| 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 loans, letters of credit and guarantees under the credit limit. | Military Commercial Joint Stock Bank – Transaction Office 2 Branch | Securing the obligations under the credit agreement |
| Term deposits at Vietnam Technological and Commercial Joint Stock Bank – Saigon Branch | 551,650,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 is assessed periodically | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the company. | | Securing the obligations under the credit agreement |

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

### Assets pledged or mortgaged (continued)

| Type of assets | Book value (VND) | Secured obligations | Secured party | Security term |
|---|---|---|---|---|
| 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 loans and the issuance of letters of credit and guarantees under the credit limits provided to the company. | Tien Phong Commercial Joint Stock Bank (TPBank) – Hung Vuong Branch | Securing the obligations under the credit agreement |
| Firewall appliance XGS 3100 Security Appliance – EU/UK power cord (XG3ATCHEUK) – X31022QJYPMP72A | 107,944,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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)**

**Assets pledged or mortgaged (continued)**

| Type of assets | Book value (VND) | Secured obligations | Secured party | Security term |
|---|---|---|---|---|
| Firewall appliance XGS 3100 Security Appliance – EU/UK power cord (XG3ATCHEUK) – X31022VJ44CPVC9 | 107,944,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 – 8SPWMM3 | 249,850,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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)

**Assets pledged or mortgaged (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 – 4DSMJB4 | 249,850,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the 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 loans and the issuance of letters of credit and guarantees under the credit limits provided to the company. | Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch | Securing the obligations under the credit agreement |
| Dell PowerEdge R6625 Server/TPM 2.0/4x3.5/2xAMD EPYC 9124 3.0GHz/16C/32T/4x64GB/2x960GB_DCSMJB4 | 249,850,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the company. | Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch | Securing the obligations under the credit agreement |
| Dell PowerEdge R6625 Server/TPM 2.0/4x3.5/2xAMD EPYC 9124 3.0GHz/16C/32T/4x64GB/2x960GB_9CSMJB4 | 249,850,000 | The assets are mortgaged as security for loans and the issuance of letters of credit and guarantees under the credit limits provided to the company. | 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 INCOME STATEMENT

### VI.1 Total 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 | 12,307,597,084 | 14,403,949,752 |
| Revenue from rendering of services | 162,190,654,976 | 70,887,704,642 |
| Other revenue | 5,178,554,468 | - |
| **Total** | **179,676,806,528** | **85,291,654,394** |

### 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 | 12,307,597,084 | 14,403,949,752 |
| Net revenue from rendering of services | 162,190,654,976 | 70,887,704,642 |
| Other revenue | 5,178,554,468 | - |
| **Total** | **179,676,806,528** | **85,291,654,394** |

### VI.3. Cost of goods sold

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Cost of trading activities | 9,841,908,685 | 12,100,804,888 |
| Cost of services rendered | 149,675,955,972 | 61,457,509,438 |
| Other costs of goods sold | 5,170,840,448 | - |
| **Total** | **164,688,705,105** | **73,558,314,326** |

### VI.4. Financial income

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Interest income from deposits and loans | 781,699,076 | 19,802,684 |
| Foreign exchange gains arising during the period | 191,351,220 | 16,013,085 |
| **Total** | **973,050,296** | **35,815,769** |

### VI.5. Financial expenses

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Borrowing costs | 9,907,123,335 | 4,680,226,868 |
| Realized foreign exchange losses | 21,442,723 | - |
| Foreign exchange losses arising from the revaluation of foreign currency-denominated monetary items | 223,101,183 | 1,060,271,323 |
| Provision for impairment of investments | 928,596,108 | 2,175,504,137 |
| **Total** | **11,080,263,349** | **7,916,002,328** |

### VI.6. Selling expenses

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Tools and supplies | 6,793,274 | 17,727,899 |
| Labor costs | 1,451,955,330 | 1,125,752,982 |
| Product warranty expenses | 289,047,381 | 117,130,693 |
| External services | 3,653,158,511 | 2,213,157,193 |
| Other cash expenses | 1,045,632,654 | 702,824,410 |
| **Total** | **6,446,587,150** | **4,176,593,177** |

### VI.7. General and administrative expenses

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Management staff | 5,819,717,182 | 7,543,999,374 |
| Office supplies | 42,794,845 | 47,051,649 |
| Fixed asset depreciation | 301,168,615 | 414,743,219 |
| Taxes, fees, charges | - | 3,000,000 |
| Reversal of provision for doubtful receivables | - | (10,583,000) |
| External services | 2,001,041,320 | 1,771,710,991 |
| Other cash expenses | 545,087,567 | 518,807,384 |
| **Total** | **8,709,809,529** | **10,288,729,617** |

### VI.8. Other income

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Gain on disposal of fixed assets | - | 1,422,422,823 |
| Income from sales support and project implementation | 3,062,806,838 | - |
| Others | 19,892,178 | 85,820,836 |
| **Total** | **3,082,699,016** | **1,508,243,659** |

**VI.9. Other expenses**

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Tax penalties and tax arrears | - | 74,590,056 |
| Penalty for breach of contract | 5,913,304,158 | - |
| Others | 27,928,058 | 8,934,219 |
| **Total** | **5,941,232,216** | **83,524,275** |

**VI.10. Business costs by factors**

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| Cost of purchased goods | 3,880,998,817 | 46,097,321,914 |
| Labor costs | 13,642,265,678 | 14,926,356,570 |
| Fixed asset depreciation | 1,431,748,765 | 1,246,158,113 |
| External services | 97,663,770,544 | 28,436,357,703 |
| Other cash expenses | 8,398,046,200 | 1,338,962,487 |
| **Total** | **125,016,830,004** | **92,045,156,787** |

**VI.11. Current corporate income tax expense**

Corporate income tax payable for the period is estimated as follows:

| | The first 6 months of 2026 | The first 6 months of 2025 |
|---|---|---|
| **1. Total accounting profit before corporate income tax** | **(13,134,041,509)** | **(9,187,449,901)** |
| **2. Adjustments to increase/(decrease) total profit before corporate income tax** | **165,102,706** | **5,177,268,277** |
| 2.1. Adjustments to increase total profit before corporate income tax | 165,102,706 | 5,263,089,113 |
| *Depreciation expenses in excess of the prescribed limits* | *43,900,205* | *78,387,023* |
| *Non-deductible interest expenses* | *-* | *4,680,226,868* |
| *Non-deductible expenses for corporate income tax purposes* | *121,202,501* | *504,475,222* |
| 2.2. Adjustments to decrease total profit before corporate income tax | - | (85,820,836) |
| *Non-taxable income* | *-* | *(85,820,836)* |
| **3. Taxable income in accordance with the Corporate Income Tax Law (3 = 1 + 2)** | **(12,968,938,803)** | **(4,010,181,624)** |
| Taxable income from business operations | (12,968,938,803) | (4,010,181,624) |
| **4. Assessable income** | (12,968,938,803) | (4,010,181,624) |
| Assessable income subject to the 20% tax rate | (12,968,938,803) | (4,010,181,624) |
| **5. Corporate income tax from business operations** | - | - |

*Corporate income tax expense for the period is estimated based on taxable income and may be subject to adjustments upon examination by the tax authorities.*

## 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 or future cash flows of a financial instrument will fluctuate due to changes in market prices.

**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.

**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 its foreign currency risk.

**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.

**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**

As at 30 June 2026, the Company had no material contingent liabilities or financial commitments requiring disclosure.

**VIII.2. Transactions and balances with related parties**

*The definition of related parties is presented in Note IV.20.*

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

1. Direct subsidiaries (list in Note I.7);

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

3. 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.*

**VIII.2. Transactions and balances with related parties (continued)**

**a. Remuneration of the Company's key management personnel**

Key management personnel comprise members of the Board of Directors and Board of Management (the Board of Management and the Chief Accountant). 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 | - |
| 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 |

**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 |
|---|---|---|---|---|
| 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**

Balances with related parties are presented under receivables and payables in Notes V.2, V.3, V.5, V.12, V.13 and 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** | **168,408,306,889** | **68,937,102,318** |
| *Smart Technologies Investment and Development Joint Stock Company (STID)* | *540,000* | - |
| *Network Infrastructure Corporation (VNPT-Net)* | *6,415,708,468* | *58,651,607,707* |
| *VNPT Binh Duong* | - | *1,261,575,160* |
| *VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group* | *57,749,988,000* | - |
| *VNPT VINAPHONE Business Customer Company - Branch of VNPT VINAPHONE Corporation* | *58,960,868* | *1,108,506,774* |
| *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* |
| *VNPT-IT Area 2 Center- Branch of VNPT Information Technology Company* | - | *810,000,000* |

| **b.2. Related party transactions recognised in the Statement of Income (continued)** | **During the period** | |
|---|---|---|
| | **The first six months of 2026** | **The first six months of 2025** |
| *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* | *2,016,630* | *16,800,000* |
| *VNPT Nam Dinh* | - | *53,854,000* |
| *VNPT Hai Phong* | - | *42,000,000* |
| *VNPT Binh Dinh* | - | *139,057,400* |
| *VNPT Gia Lai* | *1,290,469,000* | *6,470,000* |
| *VNPT Khanh Hoa* | - | *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* | - | *59,800,000* |
| *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* | *94,661,391* | - |
| *Fiber Optic Cables One Member Limited Company* | *473,100,000* | - |
| *Advance Network Systems Viet Nam Co.,Ltd* | - | *61,880,000* |
| *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* | *426,422,222* | - |
| *VNPT Ca Mau* | *13,580* | - |

| 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 |
| *Telecommunications Equipment Ltd Company* | *68,000,000* | - |
| *Business Centers - VNPT VINAPHONE Corporation* | *(16,800,000)* | *786,427,613* |
| *Post and Telecommunication Services Construction Work Joint Stock Company* | *5,628,000,000* | - |
| **2. Purchases of goods, services** | | |
| Purchases of goods for inventory | ***2,616,386,287*** | ***863,688,119*** |
| *Smart Technologies Investment and Development Joint Stock Company (STID)* | *1,012,941,980* | *299,440,000* |
| *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* | *58,753,165* | - |
| *VNPT Net Corporation* | *764,504,051* | - |
| *VNPT VINAPHONE Corporation* | *267,000,000* | - |
| **3. Repayment of loan principal** | **-** | **9,000,000,000** |
| *Smart Technologies Investment and Development Joint Stock Company (STID)* | - | *9,000,000,000* |
| **4. Proceeds from borrowings** | **-** | **4,000,000,000** |
| *Smart Technologies Investment and Development Joint Stock Company (STID)* | - | *4,000,000,000* |
| **5. Accrued interest payable** | **-** | **513,287,674** |
| *Smart Technologies Investment and Development Joint Stock Company (STID)* | - | *513,287,674* |

**VIII.4. Comparative information**

**1. Presentation of opening comparative figures**

The comparative figures presented in the interim statement of financial position are derived from the balance sheet as at 31 December 2025, which was audited by the Branch of MOORE AISC Auditing and Informatics Services Company Limited. The comparative figures presented in the interim statement of income and the interim statement of cash flows are derived from the interim financial statements for the six-month period from 1 January 2025 to 30 June 2025, which were reviewed by the Branch of MOORE AISC Auditing and Informatics Services Company Limited.

**2. Retrospective application of changes in accounting policies**

**a.** ***Adoption of the new accounting regime***

As disclosed in Note III.1, with effect from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025, issued by the Ministry of Finance, providing guidance on the Corporate Accounting Regime. The General Director has assessed the impact of the adoption of Circular No. 99/2025/TT-BTC on the Company's financial statements. The principal changes relate to the classification, presentation and disclosure of certain items in the financial statements. The adoption of this Circular did not have a material impact on the Company's financial position, operating results or cash flows.

**b.** ***Impact of the adoption of the new accounting regime***

The effects of the application of the new regulations on the comparative figures in the Separate Financial Statements are as follows:

**In the Statement of Financial Position**

| Items | Item code under Circular No. 200/2014/TT-BTC | 01/01/2026 Presented | Item code under Circular No. 99/2025/TT-BTC | 01/01/2026 Re-presented |
|---|---|---|---|---|
| Other short-term receivables | 136 | 10,911,592,468 | 135 | 10,906,075,537 |
| Short-term held-to-maturity investments | 123 | 551,650,000 | 123 | 557,166,931 |
| Short-term deferred expenses | - | - | 161 | 1,070,917,411 |
| Short-term prepaid expenses | 151 | 1,070,917,411 | - | - |
| Deductible value added tax | 152 | 8,253,164,473 | 162 | 8,253,164,473 |
| Taxes and other receivables from the State | 153 | 630,874,681 | 163 | 630,874,681 |
| Other long-term receivables | 216 | 918,505,458 | 215 | 918,505,458 |
| Investments in subsidiaries | 251 | 19,200,000,000 | 261 | 19,200,000,000 |
| Provisions for long-term financial investments | 252 | (855,113,435) | 264 | (855,113,435) |

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

**In the Statement of Financial Position**

| Items | Item code under Circular No. 200/2014/TT-BTC | 01/01/2026 Presented | Item code under Circular No. 99/2025/TT-BTC | 01/01/2026 Re-presented |
|---|---|---|---|---|
| Deferred income tax assets | 255 | 247,868,577 | 272 | 247,868,577 |
| Long-term deferred expenses | - | - | 271 | 3,080,306,236 |
| Long-term prepaid expenses | 161 | 3,080,306,236 | - | - |
| Dividends and profits payable | 319 | - | 313 | 3,396,336,400 |
| Other short-term payables | 319 | 5,133,825,057 | 320 | 1,737,488,657 |
| Short-term taxes and other payables to the State | 313 | 1,553,210,329 | 314 | 1,553,210,329 |
| Payables to employees | 314 | 972,031,025 | 315 | 972,031,025 |
| Short-term accrued expenses | 315 | 2,661,415,354 | 316 | 2,661,415,354 |
| Short-term unearned revenue | 318 | 24,211,240 | 319 | 24,211,240 |
| Short-term borrowings and finance lease liabilities | 320 | 216,547,043,070 | 321 | 216,547,043,070 |
| Bonus and welfare fund | 322 | 2,286,250,671 | 323 | 2,286,250,671 |
| Long-term borrowings and finance lease liabilities | 338 | 5,890,432,669 | 339 | 5,890,432,669 |
| Provisions for long-term liabilities | 342 | 333,566,667 | 343 | 333,566,667 |
| Undistributed profit after tax | 421 | 23,112,731,245 | 420 | 23,112,731,245 |
| - Undistributed profit after tax accumulated to the end of the previous period | 421a | 19,236,694,009 | 420a | 19,236,694,009 |
| - Undistributed profit after tax of the current period | 421b | 3,876,037,236 | 420b | 3,876,037,236 |

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

**In the Income Statement**

| Items | Item code under Circular No. 200/2014/TT-BTC | 01/01/2026 Presented | Item code under Circular No. 99/2025/TT-BTC | 01/01/2026 Re-presented |
|---|---|---|---|---|
| Financial income | 21 | 35,815,769 | 22 | 35,815,769 |
| Financial expenses | 22 | 7,916,002,328 | 23 | 7,916,002,328 |
| *In which: Interest expense* | *23* | *4,680,226,868* | *24* | *4,680,226,868* |

**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** |

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