CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN DU LỊCH NINH VÂN BAY
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NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK COMPANY
19th floor, Vinaconex Tower, 34 Lang Ha, Lang Ward, Ha Noi

CONSOLIDATED FINANCIAL STATEMENTS

NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK COMPANY

Quarter 3, 2026

Ha Noi, October 2026

NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK COMPANY
19th floor, Vinaconex Tower, 34 Lang Ha, Lang Ward, Ha Noi

CONSOLIDATED FINANCIAL STATEMENTS

NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK COMPANY

Quarter 3, 2026

Ha Noi, October 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 September 2026

	Note	Code	30 September 2026	31 December 2025
			VND	VND
ASSETS				
Current assets		100	**233,520,767,756**	194,748,186,678
Cash and cash equivalents	**5**	110	**75,606,219,497**	74,491,183,442
Cash		111	**25,306,219,497**	35,490,919,870
Cash equivalents		112	**50,300,000,000**	39,000,263,572
Short-term financial investments		120	**109,071,446,118**	77,878,241,678
Short-term investments held to maturity	**6**	123	**109,071,446,118**	77,878,241,678
Short-term receivables		130	**23,949,332,666**	21,434,951,068
Short-term trade accounts receivable	**7**	131	**6,201,872,458**	7,185,459,011
Short-term prepayments to suppliers	**8**	132	**21,702,472,841**	19,120,886,967
Other receivables	**9**	135	**7,260,646,790**	6,344,264,513
Allowance for doubtful short-term receivables	**10**	136	**(11,215,659,423)**	(11,215,659,423)
Inventories	**11**	140	**14,742,374,479**	12,747,490,114
Inventories		141	**14,742,374,479**	12,747,490,114
Other current assets		160	**10,151,394,996**	8,196,320,376
Short-term prepaid expenses	**12**	161	**6,501,969,983**	4,317,838,018
Value added tax to be reclaimed		162	**3,649,425,013**	3,742,924,719
Taxes and amounts receivable from the State Budget		163	**-**	135,557,639
Non-current assets		200	**871,670,074,142**	887,055,229,799
Long-term receivables		210	**20,960,779,245**	20,963,779,245
Long-term trade accounts receivable	**7**	211	**49,461,826**	49,461,826
Other long-term receivables	**9**	215	**20,911,317,419**	20,914,317,419
Fixed assets		220	**501,432,257,142**	508,830,251,417
Tangible fixed assets	**13**	221	**188,723,282,506**	187,028,805,314
- Historical cost		*222*	***498,995,359,157***	*485,860,796,965*
- Accumulated depreciation		*223*	***(310,272,076,651)***	*(298,831,991,651)*
Intangible fixed assets	**14**	227	**312,708,974,636**	321,801,446,103
- Historical cost		*228*	**473,322,727,371**	*472,852,487,371*
- Accumulated depreciation		*229*	***(160,613,752,735)***	*(151,051,041,268)*
Long-term assets in progress		250	**115,299,104,545**	109,187,640,460
Construction in progress	**15**	252	**115,299,104,545**	109,187,640,460
Long-term financial investments	**6**	260	**36,586,845,918**	35,537,316,873
Investments in other entities		263	**6,894,139,320**	6,894,139,320
Long-term held-to-maturity investments		255	**29,692,706,598**	28,643,177,553
Other non current assets		270	**197,391,087,292**	212,536,241,804
Long-term prepaid expenses	**12**	271	**134,616,975,200**	139,583,297,675
Goodwill	**16**	279	**62,774,112,092**	72,952,944,129
Total assets		280	**1,105,190,841,898**	1,081,803,416,477

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
as at 30 September 2026

	Note	Code	30 September 2026	31 December 2025
			VND	VND
RESOURCES				
Liabilities		300	**486,430,705,514**	527,055,522,588
Current liabilities		310	**129,617,021,779**	144,185,883,277
Short-term trade accounts payables	**17**	311	**36,406,392,670**	42,179,955,667
Short-term advances from customers	**18**	312	**12,161,325,076**	30,978,085,434
Dividends or profit distributions payable		313	**2,187,119,699**	1,930,336,917
Taxes and amounts payable to State budget	**19**	314	**27,782,904,466**	14,687,087,021
Payable to employees		315	**3,469,858,998**	4,262,985,043
Short-term accrued expenses	**20**	316	**11,816,282,801**	13,241,250,802
Other short-term payables	**21**	320	**9,830,717,118**	10,176,062,185
Short-term borrowings and finance lease liabilities	**23**	321	**24,000,000,000**	24,672,000,000
Bonus and welfare funds	**22**	323	**1,962,420,951**	2,058,120,208
Long term liabilitites		330	**356,813,683,735**	382,869,639,311
Long-term accrued expenses	**20**	334	**15,266,462,747**	15,266,462,747
Other long-term payables	**21**	338	**69,690,000,000**	69,690,000,000
Long-term borrowings and finance lease liabilities	**23**	339	**173,022,466,666**	197,032,466,666
Deferred income tax liabilities		342	**98,834,754,322**	100,880,709,898
Owners' equity		400	**618,760,136,384**	554,747,893,889
Share capital	**24**	411	**905,000,000,000**	905,000,000,000
- Ordinary shares with voting rights		411a	***905,000,000,000***	*905,000,000,000*
Share premium		412	**24,455,000,000**	24,455,000,000
Investment and development funds		418	**269,596,844**	269,596,844
Accumulated loss		420	**(662,959,850,955)**	(704,783,704,439)
- Cumulative losses at the end of the previous year		*420a*	***(704,783,704,439)***	*(722,305,811,960)*
- Undistributed profits of the current period		*420b*	***41,823,853,484***	*17,522,107,521*
Non-controlling interests	**24**	429	**351,995,390,495**	329,807,001,484
Total resources		440	**1,105,190,841,898**	1,081,803,416,477

Le Thi Thuy An
Preparer/Chief Accountant

Trinh Nguyen Khanh
General Director

Hanoi, Vietnam
30 October 2026

CONSOLIDATED STATEMENT OF INCOME
for the 3rd quarter of year 2026

	Note	Code	Quarter		Cumulative from the beginning of the year to the end of the quarter	
			Quarter 3/2026	Quarter 3/2025	Year 2026	Year 2025
			VND	VND	VND	VND
Revenue	25	01	**155,459,809,525**	130,308,201,894	**452,925,026,955**	366,506,574,172
Less: Deductions		02	-	-	-	-
Net revenue		10	**155,459,809,525**	130,308,201,894	**452,925,026,955**	366,506,574,172
Cost of goods sold	26	11	**(57,786,830,332)**	(53,834,662,780)	**(164,943,445,250)**	(150,215,138,798)
Gross profit		20	**97,672,979,193**	76,473,539,114	**287,981,581,705**	216,291,435,374
Income from financial activities	27	22	**2,791,138,658**	2,927,323,352	**8,373,681,609**	8,903,040,899
Expenses from financial activities	28	23	**(5,042,185,579)**	(5,098,996,293)	**(15,403,262,883)**	(17,201,415,525)
- In which: interest expenses		*24*	***(4,836,821,918)***	*(4,754,358,729)*	***(14,548,497,140)***	*(15,325,777,510)*
Selling expenses	29	25	**(19,343,928,638)**	(15,713,790,936)	**(61,462,400,517)**	(47,069,279,877)
General and administrative expense	30	26	**(26,251,401,292)**	(24,395,672,542)	**(77,994,757,430)**	(70,561,093,025)
Operating profit		30	**49,826,602,342**	34,192,402,695	**141,494,842,484**	90,362,687,846
Other income		31	**26,436,364**	359,905,861	**360,983,762**	753,765,500
Other expenses		32	**(661,267,199)**	(375,774,525)	**(1,884,731,974)**	(745,008,119)
(Loss)/Gain from other activities		40	**(634,830,835)**	(15,868,664)	**(1,523,748,212)**	8,757,381
Net accounting profit before tax		50	**49,191,771,507**	34,176,534,031	**139,971,094,272**	90,371,445,227
Current corporate income tax expenses		51	**(12,344,727,574)**	(9,124,979,512)	**(35,248,024,571)**	(25,424,328,566)
Deferred corporate income tax		52	**681,985,192**	681,985,192	**2,045,955,576**	2,045,955,576
Net profit after corporate income tax		60	**37,529,029,125**	25,733,539,711	**106,769,025,277**	66,993,072,237
Attributable to						
Profit after tax attributable to the parent company	24	61	**14,755,682,120**	9,164,566,404	**41,823,853,484**	21,299,701,785
Profit after tax to non-controlling interest	24	62	**22,773,347,005**	16,568,973,307	**64,945,171,793**	45,693,370,452

Le Thi Thuy An
Preparer/Chief Accountant

Trinh Nguyen Khanh
General Director

Hanoi, Vietnam
30 October 2026

CONSOLIDATED STATEMENT OF CASH FLOWS
(indirect method)
for the nine-month period ended 30 September 2026

	Note	Code	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
			VND	VND
Cash flows from operating activities				
Profit before tax		01	**139,971,094,272**	90,371,445,227
Adjustments for:				
Depreciation and amortisation		02	**41,341,518,676**	39,145,491,665
(Gain) loss on foreign currency translation of monetary items		04	**(119,491,904)**	-
Gain on investing activities		05	**(7,103,924,418)**	(5,359,504,334)
Borrowing costs		06	**14,548,497,140**	15,325,777,510
Operating profit before adjustments to working capital		08	**188,637,693,766**	139,483,210,068
(Increase)/decrease in accounts receivable		09	**(9,678,906,218)**	(2,079,271,798)
(Increase)/decrease in inventory		10	**(1,994,884,365)**	259,264,055
Increase/(decrease) in accounts payable		11	**(20,343,315,240)**	15,004,107,800
(Increase)/decrease in prepaid expenses		12	**(132,799,535)**	(798,002,397)
Borrowing costs paid		14	**(14,464,595,770)**	(15,593,262,442)
Corporate income tax paid		15	**(27,740,095,481)**	(18,221,999,233)
Other cash outflows from operating activities		17	**(1,237,667,596)**	(959,508,451)
Cash generated from operating activities		20	**113,045,429,561**	117,094,537,602
Cash flows from investing activities				
Acquisitions of fixed assets and construction in progress and other non-current assets		21	**(28,156,947,209)**	(14,343,848,576)
Proceeds from disposal of fixed assets and other non-current assets		22	**1,522,727,273**	241,818,182
Loan granted, purchases of debt instruments of other entities		23	**(83,249,529,045)**	(37,000,000,000)
Collections of loan, proceeds from sales of debt instruments of other entities		24	**62,462,949,315**	22,850,000,000
Dividends, interest and other investment income		27	**2,717,406,160**	4,457,875,978
Net cash flows generated from/(used in) investing activities		30	**(44,703,393,506)**	(23,794,154,416)
Cash flows from financing activities				
Repayments of loans' principals		34	**(24,952,000,000)**	(29,124,840,029)
Payments of dividends to investors		36	**(42,275,000,000)**	(38,942,886,472)
Net cash flows generated used in financing activities		40	**(67,227,000,000)**	(68,067,726,501)
Net increase/(decrease) in cash and cash equivalents		50	**1,115,036,055**	25,232,656,685
Cash and cash equivalents at beginning of the period		60	**74,491,183,442**	85,445,878,059
Cash and cash equivalents at end of the period		70	**75,606,219,497**	110,678,534,744

Le Thi Thuy An
Preparer/Chief Accountant

Trinh Nguyen Khanh
General Director

Hanoi, Vietnam
30 October 2026

1. Nature of operations

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

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

As at 30 September 2026, the number of outstanding shares of the Company is 90,500,000 shares corresponding to a charter capital of VND 905,000,0000,000.

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

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

Company's structure

As at 30 September 2026, the Company has 4 subsidiaries as follows:

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

2. Fiscal year and currency

2.1 Fiscal year

The Company and its subsidiaries ("the Group") fiscal year starts on 1 January and ends on 31 December.

2.2 Accounting currency

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

3. Basis of preparation of consolidated financial statements

3.1 Basis of preparation of consolidated financial statements

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

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

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

3.2 Basis of consolidation

The Group's consolidated financial statements for the year ended 30 September 2026 are prepared based on the separate financial statements of the Company and the financial statements of its subsidiaries as presented in Note 1.

3.3 Subsidiaries

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

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

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

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

3.4 Elimination transactions in consolidation

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

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

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

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

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

4. Accounting policies

4.1 Foreign exchange

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

4.2 Estimates

The preparation of the consolidated financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and prevailing accounting regulations in Vietnam requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could different from those estimates.

4.3 Cash and cash equivalents

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

4.4 Investments

Investments held-to-maturity

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

Investments in equity of other entities

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

4.5 Accounts receivables

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

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

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

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

4.6 Inventories

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

4.7 Tangible fixed assets

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

Cost

The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The initial cost of tangible fixed assets with attached equipment and spare parts for replacement is the total directly attributable costs of bringing the asset to

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

Depreciation

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

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

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

4.8 Intangible fixed assets

Land and sea surface use rights

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

Computer software

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

4.9 Operating leases

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

4.10 Construction in progress

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

4.11 Prepaid expenses

Tools and supplies

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

Renovation costs

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

Prepaid land costs

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

Advantage of land lease rights

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

Other prepaid expenses

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

4.12 Goodwill

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

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

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

4.13 Payables and accrued expenses

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

4.14 Borrowing costs

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

4.15 Provision for liabilities

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

4.16 Dividend payables

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

4.17 Employee benefits

The Group participates in the compulsory defined contribution plans as required by the Government of Vietnam pursuant to current Vietnamese regulations on labour, employment and relevant areas, which

have been managed by Vietnam Social Insurance through its local agencies. The compulsory defined contribution plans include social insurance, health insurance and unemployment insurance which should be paid to the local social insurance agency by the Company for the Company's obligations, and on behalf of participants for participants' obligations.

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

The Group does not participate in any defined benefit plans.

4.18 Bonus and welfare fund

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

4.19 Equity

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

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

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

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

4.20 Dividend distribution

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

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

4.21 Revenue

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

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

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

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

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

4.22 Current and deferred income tax

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

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

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

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

4.23 Earnings/Losses per share

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

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

4.24 Segment reporting

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

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

4.25 Related parties

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

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

4.26 Contingencies

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

4.27 Subsequent events

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

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

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

4.29 Off-balance sheet items

Amounts which are defined as off-balance sheet items under the Vietnamese Accounting System are disclosed in the relevant notes to these consolidated financial statements.

5. Cash and equivalent cash

	30 September 2026 VND	31 December 2025 VND
Cash		
Cash on hand	**868,500,917**	839,020,342
Cash in banks	**24,437,718,580**	34,651,899,528
	25,306,219,497	35,490,919,870
Cash equivalent		
Time deposit at banks	**50,300,000,000**	39,000,263,572
	75,606,219,497	74,491,183,442

6. Financial investments

6.1. Investment held-to-maturity

	30 September 2026 VND	31 December 2025 VND
Short-term		
Term deposits at commercial banks	**81,843,562,311**	51,602,026,334
Receivables from business cooperation contract	**27,227,883,807**	26,276,215,344
	109,071,446,118	77,878,241,678
Long-term		
Long-term lending to related parties		
Hong Hai Joint Stock Company	**698,370,979**	674,287,142
NVT Holdings Joint Stock Company	**28,994,335,619**	27,968,890,411
	29,692,706,598	28,643,177,553
	138,764,152,716	106,521,419,231

6.2. Investments in other entities

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

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

Details of actual investments as follows:

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

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

7. Trade accounts receivable

	30 September 2026 VND	31 December 2025 VND
Short-term		
Receivables from third parties		
Individual customers	**760,582,566**	4,276,925,044
VETC Joint Stock Company	**174,150,000**	-
Others	**5,015,131,800**	2,669,781,967
	5,949,864,366	6,946,707,011
Receivables from related parties		
Tasco Joint Stock Company	**120,876,500**	238,752,000
Tasco Land Co.,Ltd	**131,131,592**	-
	252,008,092	238,752,000
	6,201,872,458	7,185,459,011
Long-term		
Receivables from related parties		
Hong Hai Joint Stock Company	**49,461,826**	49,461,826
	6,251,334,284	7,234,920,837

8. Short-term prepayments to suppliers

	30 September 2026 VND	31 December 2025 VND
No.9 Construction Joint Stock Company	**466,316,169**	466,316,169
ATZO Services Joint Stock Company	**1,700,000,000**	1,700,000,000
Da Lat City Construction Investment Project Management Board	**1,318,925,861**	1,318,925,861
Shipbulding Research Institute, Nha Trang University	**6,917,306,250**	1,456,275,000
Star Quality Company Limited	**-**	1,720,057,086
Song Lo Shipbuilding Co.,Ltd	**-**	2,800,000,000
Others	**11,299,924,561**	9,659,312,851
	21,702,472,841	19,120,886,967

9. Other receivales

	30 September 2026 VND	31 December 2025 VND
Short-term		
Advance for project development	**386,776,837**	280,124,837
Receivables from payments on behalf	**5,158,462,551**	5,158,462,551
Other receivables	**1,715,407,402**	905,677,125
	7,260,646,790	6,344,264,513
Long-term		
Other receivables from related parties	**13,583,017,419**	13,583,017,419
Project implementation guarantee deposit	**7,066,800,000**	7,066,800,000
Other long-term receivables	**261,500,000**	264,500,000
	20,911,317,419	20,914,317,419
	28,171,964,209	27,258,581,932

10. Provision for short-term doubtful debts

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

11. Inventories

	30 September 2026		31 December 2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	**5,142,185,031**	**-**	5,075,965,129	-
Tools and supplies	**9,600,189,448**	**-**	7,671,524,985	-
	14,742,374,479	**-**	12,747,490,114	-

12. Prepaid expenses

	30 September 2026	31 December 2025
	VND	VND
Short-term		
Tools and supplies	**4,729,188,271**	1,945,191,693
Insurance expenses	**532,165,848**	595,497,178
Others	**1,240,615,864**	1,777,149,147
	6,501,969,983	4,317,838,018
Long-term		
Tools and supplies	**12,802,775,759**	13,347,266,063
Renovation expense	**7,910,350,927**	8,871,052,946
Advantages of land lease use rights	**110,455,569,224**	113,370,559,269
Land rental, site clearance, office rental costs	**2,601,946,678**	2,259,901,822
Others	**846,332,612**	1,734,517,575
	134,616,975,200	139,583,297,675
	141,118,945,183	143,901,135,693

13. Tangible fixed assets

	Bulding and structure	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Cost						
1 January 2026	344,872,993,146	76,928,564,533	55,030,581,173	8,675,292,027	353,366,086	**485,860,796,965**
Transferred from construction in progress	3,493,316,842	-	-	-	-	**3,493,316,842**
Acquisitions	7,509,531,625	3,776,945,981	3,500,000,000	-	-	**14,786,477,606**
Disposal	-	(1,579,811,914)	(3,565,420,342)	-	-	**(5,145,232,256)**
30 September 2026	355,875,841,613	79,125,698,600	54,965,160,831	8,675,292,027	353,366,086	**498,995,359,157**
Accumulated depreciation						
1 January 2026	(190,814,601,198)	(61,467,091,135)	(38,013,730,129)	(8,387,134,043)	(149,435,146)	**(298,831,991,651)**
Charged for the period	(8,298,790,475)	(2,487,099,598)	(4,289,281,829)	(286,593,554)	(27,770,995)	**(15,389,536,451)**
Disposal	-	1,408,306,771	2,541,144,680	-	-	**3,949,451,451**
30 September 2026	(199,113,391,673)	(62,545,883,962)	(39,761,867,278)	(8,673,727,597)	(177,206,141)	**(310,272,076,651)**
Carrying amount						
1 January 2026	154,058,391,948	15,461,473,398	17,016,851,044	288,157,984	203,930,940	**187,028,805,314**
30 September 2026	156,762,449,940	16,579,814,638	15,203,293,553	1,564,430	176,159,945	**188,723,282,506**

14. Intangible fixed assets

	Land and sea surface use rights	Computer software	Total
	VND	VND	VND
Cost			
1 January 2026	466,541,796,037	6,310,691,334	**472,852,487,371**
Acquisitions	-	470,240,000	**470,240,000**
30 September 2026	466,541,796,037	6,780,931,334	**473,322,727,371**
Accumulated amortisation			
1 January 2026	(145,418,765,907)	(5,632,275,361)	**(151,051,041,268)**
Charged for the period	(9,403,816,689)	(158,894,778)	**(9,562,711,467)**
30 September 2026	(154,822,582,596)	(5,791,170,139)	**(160,613,752,735)**
Carrying amount			
1 January 2026	321,123,030,130	678,415,973	**321,801,446,103**
30 September 2026	311,719,213,441	989,761,195	**312,708,974,636**

15. Construction in progress

	Period ended 30 September 2026	Year ended 31 December 2025
	VND	VND
Opening balances	**109,187,640,460**	99,864,513,095
Addition during the period	**10,139,555,329**	13,197,097,440
Transferred to tangible fixed assets	**(3,493,316,842)**	(3,584,590,075)
Transferred to prepaid expenses	**(534,774,402)**	(289,380,000)
Closing balances	**115,299,104,545**	109,187,640,460
In which:		
- Ecotourism Area Project	***104,169,678,943***	*100,206,403,410*
- Design costs of Six Senses Ninh Van Bay Project - Phase 2	***7,161,100,654***	*7,161,100,654*
- Others	***3,968,324,948***	*1,820,136,396*
	115,299,104,545	*109,187,640,460*

16. Goodwill

	Goodwill from consolidation Hong Hai Tourist Corporation	*Goodwill from consolidation Jessamine Tourism Investment Ltd Company*	**Total**
	VND	VND	**VND**
Cost			
1 January 2026	134,930,134,599	135,643,394,591	**270,573,529,190**
30 September 2026	134,930,134,599	135,643,394,591	**270,573,529,190**
Accumulated amortisation			
1 January 2026	(134,930,134,599)	(62,690,450,462)	**(197,620,585,061)**
Charged for the period	-	(10,178,832,037)	**(10,178,832,037)**
30 September 2026	(134,930,134,599)	(72,869,282,499)	**(207,799,417,098)**
Carrying amount			
1 January 2026	-	72,952,944,129	**72,952,944,129**
30 September 2026	-	62,774,112,092	**62,774,112,092**

17. Short-term trade accounts payble

	30 September 2026	31 December 2025
	VND	VND
Payable to third parties		
IHG Hotel & Resorts	**9,705,986,317**	24,452,218,347
HUD2 Housing Development Investment JSC.,	**1,566,528,459**	1,566,528,459
Vo Thi Chuc	**2,041,840,000**	1,655,707,000
Others	**13,536,997,899**	9,757,039,786
	26,851,352,675	37,431,493,592
Payable to related parties		
Sustainable Luxury Mauritus Limited	**9,198,733,582**	4,574,426,214
NVT Holdings Joint Stock Company	**356,306,413**	174,035,861
	9,555,039,995	4,748,462,075
	36,406,392,670	42,179,955,667

18. Short-term advances from customers

	30 September 2026	31 December 2025
	VND	VND
Individual customers	**9,098,874,147**	26,939,951,319
Agency customers	**3,062,450,929**	4,038,134,115
	12,161,325,076	30,978,085,434

19. Taxes and amounts payable to the State Budget

	30 September 2026		During the period	31 December 2025
	Amount	Payables	Payments/Offset	Amount
	VND	VND	VND	VND
Value added tax	**9,588,435,309**	26,851,706,011	(20,321,708,040)	3,058,437,338
Corporate income tax	**15,755,069,439**	35,248,024,571	(27,740,095,481)	8,247,140,349
Personal income tax	**1,571,124,387**	6,035,841,919	(5,886,764,066)	1,422,046,534
Other taxes	**868,275,331**	12,020,373,176	(13,111,560,645)	1,959,462,800
	27,782,904,466	80,155,945,677	(67,060,128,232)	14,687,087,021

20. Short-term accrued expense payables

	30 September 2026	31 December 2025
	VND	VND
Short-term		
Interest expense payables	**2,412,887,671**	2,328,986,301
Advertising and marketing expenses	**1,186,604,054**	2,467,450,592
Foreign contractor tax payables for management fees	**1,091,905,880**	875,712,605
Bonus expenses	**3,260,354,786**	6,139,732,992
Others	**3,864,530,410**	1,429,368,312
	11,816,282,801	13,241,250,802
Long-term		
Office and site rental cost	**15,266,462,747**	15,266,462,747
	27,082,745,548	28,507,713,549
In which:		
Payables to related parties	***15,266,462,747***	*15,266,462,747*
Payables to third parties	***11,816,282,801***	*13,241,250,802*
	27,082,745,548	*28,507,713,549*

21. Other payables

	30 September 2026	31 December 2025
	VND	VND
Short-term		
Charity fund	**177,940,821**	26,254,930
Service charge payables	**4,997,649,658**	5,761,689,673
Others	**4,655,126,639**	4,388,117,582
	9,830,717,118	10,176,062,185
Long-term		
Payables to individuals	**69,690,000,000**	69,690,000,000
	79,520,717,118	79,866,062,185

22. Bonus and welfare fund

	30 September 2026 VND	31 December 2025 VND
Opening balance	**2,058,120,208**	1,884,519,022
Increase during the period	**1,141,968,339**	624,312,308
Utilisation during the period	**(1,237,667,596)**	(450,711,122)
Closing balance	**1,962,420,951**	2,058,120,208

23. Borrowings

	30 September 2026		During the period		31 December 2025	
	Amount	**Afford to pay**	Increase	Decrease	Amount	Afford to pay
	VND	**VND**	VND	VND	VND	VND
Current portion of long-term borrowings						
Military Commercial Joint Stock Company - Khanh Hoa (i)	-	-	-	(672,000,000)	672,000,000	672,000,000
Bond (ii)	**24,000,000,000**	**24,000,000,000**	24,000,000,000	(24,000,000,000)	24,000,000,000	24,000,000,000
	24,000,000,000	**24,000,000,000**	24,000,000,000	(24,672,000,000)	24,672,000,000	24,672,000,000
Long-term borrowings						
Military Commercial Joint Stock Company - Khanh Hoa (i)	-	-	-	(280,000,000)	280,000,000	280,000,000
Borrowings from individuals	**54,700,000,000**	**54,700,000,000**	-	-	54,700,000,000	54,700,000,000
Bond (ii)	**118,322,466,666**	**118,322,466,666**	270,000,000	(24,000,000,000)	142,052,466,666	142,052,466,666
	173,022,466,666	**173,022,466,666**	270,000,000	(24,280,000,000)	197,032,466,666	197,032,466,666
	197,022,466,666	**197,022,466,666**	24,270,000,000	(48,952,000,000)	221,704,466,666	221,704,466,666

Details of borrowings as follows:

Loan	Lenders /Bondholders	Contract	Balance as at 30 September 2026 VND	Terms and maturity date	Annual interest (%)	Collateral
(i)	Military Commercial Joint Stock Bank	49.21-002513797.HDDM	Par value of bond VND 144,000,000,000 Bond issuance costs: (VND 1,677,533,334)	The bonds mature on 18 May 2031. Principal payments are made annually until maturity. Bond interestis paid quarterly from the date of bond issuance.	9.5%/annum for the first 4 periods and the lending interest rate applies for terms over 12 months plus a margin of 3.5%/annum for subsequent periods.	The bonds are guaranteed by the Company's entire capital contribution in two subsidiaries, Jessamine Tourism Investment Ltd Company and Hong Hai Tourist Corporation.

24. Owners' equity

24.1 Statement of changes in equity

	Belongs to the shareholders of the Parent company						
	Share capital	Share premium	Investment and development fund	Accumulated losses	**Total**	Non-controlling interest	**Total**
	VND	VND	VND	VND	**VND**	VND	**VND**
1 January 2025	905,000,000,000	24,455,000,000	269,596,844	(722,305,811,960)	**207,418,784,884**	322,122,119,728	**529,540,904,612**
Dividends paid for non-controlling shareholders	-	-	-	-	-	(42,726,069,587)	**(42,726,069,587)**
Preferential dividends for non-controlling shareholders (*)	-	-	-	-	-	(256,782,782)	**(256,782,782)**
Net profit during the period	-	-	-	21,299,701,785	**21,299,701,785**	45,693,370,452	**66,993,072,237**
30 September 2025	905,000,000,000	24,455,000,000	269,596,844	(701,006,110,175)	**228,718,486,669**	324,832,637,811	**553,551,124,480**
1 January 2026	905,000,000,000	24,455,000,000	269,596,844	(704,783,704,439)	**224,940,892,405**	329,807,001,484	**554,747,893,889**
Dividends paid for non-controlling shareholders	-	-	-	-	-	(42,500,000,000)	**(42,500,000,000)**
Preferential dividends for non-controlling shareholders (*)	-	-	-	-	-	(256,782,782)	**(256,782,782)**
Net profit during the period	-	-	-	41,823,853,484	**41,823,853,484**	64,945,171,793	**106,769,025,277**
30 September 2026	905,000,000,000	24,455,000,000	269,596,844	(662,959,850,955)	**266,764,745,889**	351,995,390,495	**618,760,136,384**

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

24.2 Issued shares

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

24.3 Detail of share capital

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

Detail of shareholders of the Company:

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

25. Revenue

	Quarter 3/2026	Quarter 3/2025
	VND	VND
Sales of services rendered	**119,488,571,806**	95,687,921,026
Sales of goods	**35,971,237,719**	34,620,280,868
	155,459,809,525	130,308,201,894

26. Cost of goods sold

	Quarter 3/2026	Quarter 3/2025
	VND	VND
Costs of services rendered	**46,430,334,159**	44,290,752,925
Costs of goods	**11,356,496,173**	9,543,909,855
	57,786,830,332	53,834,662,780

27. Income from financial activities

	Quarter 3/2026 VND	Quarter 3/2025 VND
Interest income from deposits, business cooperation contracts	**2,518,609,171**	2,006,637,577
Foreign exchange gains	**272,529,487**	920,685,775
	2,791,138,658	2,927,323,352

28. Expenses from financial activities

	Quarter 3/2026 VND	Quarter 3/2025 VND
Borrowing costs	**4,836,821,918**	4,754,358,729
Bond issuance expense	**90,000,000**	90,000,000
Foreign exchange losses	**115,363,661**	254,637,564
	5,042,185,579	5,098,996,293

29. Selling expenses

	Quarter 3/2026 VND	Quarter 3/2025 VND
Management services fee	**10,400,498,659**	7,912,221,730
Labour costs	**2,467,502,413**	2,473,138,841
Outside services costs	**3,504,501,184**	2,501,543,173
Advertising and marketing expenses	**2,454,773,321**	2,420,334,836
Others	**516,653,061**	406,552,356
	19,343,928,638	15,713,790,936

30. General and administrative expenses

	Quarter 3/2026 VND	Quarter 3/2025 VND
Labour costs	**8,581,955,653**	8,717,989,310
Depreciation and amortisation expenses	**35,508,537**	47,635,641
Services charge payables	**6,598,647,831**	5,209,489,412
Goodwill amortisation	**3,392,944,012**	3,392,944,012
Outside services costs	**6,494,981,200**	6,040,897,333
Others	**1,147,364,059**	986,716,834
	26,251,401,292	24,395,672,542

31. Corporate income tax

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

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

32. Related party transaction and balances

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

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

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

Related party	Nature of transactions	Quarter 3/2026 VND	Quarter 3/2025 VND
NVT Holdings Joint Stock Company	Management fees	-	201,722,363
	Sales and maketing management fees	**116,304,760**	111,535,692
	Interest paid	**300,000,000**	-
	Lending interest	**618,164,385**	114,589,041
P&N Trading and Investment Consultancy	Distributed dividend	**12,000,000,000**	12,000,000,000
Corporation	Consultant fees	-	60,000,000
Ms. Nguyen Hoang Yen	Distributed dividend	**2,000,000,000**	2,000,000,000
TLC Investment Joint Stock Company	Distributed dividend	-	1,600,000,000
THC Trading and Hospitality Limited Company	Distributed dividend	**4,000,000,000**	4,000,000,000
Sustainable Luxury Mauritius Limited	Management fees	**9,281,199,980**	7,098,813,767
Hong Hai Joint Stock Company	Lending interest	**8,116,165**	8,116,165
	Payment on behalf	-	127,728,214
	Accrued site rental	-	250,000,000
Khanh Hoa Trading and Investment Joint Stock Company	Brand name fee	**23,569,023**	22,727,274
Tasco Land Limited Company	Sales of services rendered	**37,650,175**	-
Tasco Joint Stock Company	Sales of services rendered	**1,028,128,144**	1,088,551,453

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

Related parites	Nature of balances	30 September 2026	31 December 2025
Long-term held-to-maturity investment (Note 6)			
Hong Hai Joint Stock Company	Long-term lending	**230,000,000**	230,000,000
	Interest receivables	**468,370,979**	444,287,142
NVT Holdings Joint Stock Company	Long-term lending	**27,250,000,000**	27,250,000,000
	Interest receivables	**1,744,335,619**	718,890,411
		29,692,706,598	28,643,177,553
Short-term trade receivables (Note 7)			
Tasco Joint Stock Company	Services rendered	**120,876,500**	238,752,000
Tasco Land Co.,Ltd	Services rendered	**131,131,592**	-
		252,008,092	238,752,000
Long-term trade receivables (Note 7)			
Hong Hai Joint Stock Company	Services rendered	**49,461,826**	49,461,826
Other long-term receivables (Note 9)			
Hong Hai Joint Stock Company	Receivables from site rental	**10,175,976,000**	10,175,976,000
	Payment on behalf	**3,407,041,419**	3,407,041,419
		13,583,017,419	13,583,017,419
Trade payables (Note 17)			
Sustainable Luxury Mauritius Limited	Management fees	**9,198,733,582**	4,574,426,214
NVT Holdings Joint Stock Company	Management fees	**356,306,413**	174,035,861
		9,555,039,995	4,748,462,075
Long-term accrued expense payables (Note 20)			
Hong Hai Joint Stock Company	Office and site rental	**15,266,462,747**	15,266,462,747

33. Authorisation for issuance of consolidated financial statements

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

Le Thi Thuy An
Preparer/Chief Accountant

Trinh Nguyen Khanh
General Director

Hanoi, Vietnam
30 October 2026