PVI HOLDINGS

PVI

INTERIM SEPARATE FINANCIAL STATEMENTS FOR SIX-MONTH PERIOD ENDED 30 JUNE 2026

PVI HOLDINGS

INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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PVI HOLDINGS

CORPORATE INFORMATION

Incorporation and Operation License	No. 42GP/KDBH issued by the Ministry of Finance on 12 March 2007.	
Replaced by:		
Enterprise Registration Certificate	No. 0100151161 issued by Hanoi Department of Planning and Investment. The latest amendment (21st) to the Enterprise Registration Certificate was issued on 21 August 2024.	
Board of Directors	Mr. Jens Holger Wohlthat	Chairman
	Mr. Duong Thanh Danh Francois	Permanent Vice Chairman
	Mr. Nguyen Tuan Tu	Vice Chairman
	Mr. Ulrich Heinz Wollschläger	Member
	Mr. Doan Linh	Member
	Ms. Bui Thi Nguyet	Independent Member
	Mr. Christian Sebastian Mueller	Independent Member
	Ms. Christine Nagel	Independent Member
Board of Supervision	Ms. Ha Lan	Chief Supervisor
	Mr. Daryl John Vella	Member
	Mr. Tran Trong Binh	Member
	Ms. Nguyen Thi Hong Hanh	Member (from 17 April 2026)
	Mr. Le Tai Duc	Member (until 17 April 2026)
Board of Management	Mr. Nguyen Tuan Tu	Chief Executive Officer ("CEO")
	Mr. Phung Tuan Kien	Deputy CEO
	Mr. Pham Anh Duc	Deputy CEO
	Mr. Vu Van Thang	Deputy CEO
	Mr. Do Tien Thanh	Deputy CEO
	Mr. Tran Duy Cuong	Chief Accountant
Legal Representative	Mr. Nguyen Tuan Tu	Vice Chairman/CEO
Registered Office	PVI Tower, Lot VP2, Pham Van Bach Street, Cau Giay Ward, Hanoi, Vietnam	
Auditor	PwC (Vietnam) Limited	

PVI HOLDINGS

STATEMENT OF THE BOARD OF MANAGEMENT

Responsibility of the Board of Management in respect of the interim separate financial statements

The Board of Management of PVI Holdings ("the Company") is responsible for preparing and presenting the interim separate financial statements of the Company which give a true and fair view of the interim separate financial position of the Company as at 30 June 2026, and of its interim separate financial performance and its cash flows for the 6-month period then ended. In preparing these interim separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim separate financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and enable interim separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the interim separate financial statements

We hereby approve the accompanying interim separate financial statements as set out on pages 5 to 41 which give a true and fair view of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim separate financial statements.

Users of these interim separate financial statements of the Company should read them together with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the 6-month period ended 30 June 2026 in order to obtain full information of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group.

On behalf of the Board of Management,

M.S.D.N: 0100151161 - C.T.C.P
CÔNG TY
CỔ PHẦN
PVI
P. CẦU GIẤY - TP. HÀ NỘI

Nguyen Tuan Tu
Chief Executive Officer
Legal Representative

Ha Noi, S.R. Vietnam
12 August 2026

REPORT ON THE REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION TO THE OWNERS OF PVI HOLDINGS

We have reviewed the accompanying interim separate financial statements of PVI Holdings ("the Company") which were approved by the Board of Management of the Company on 12 August 2026. The interim separate financial statements 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 then ended, and explanatory notes to the interim separate financial statements including significant accounting policies, as set out on pages 5 to 41.

Responsibility of the Board of Management

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these interim separate financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim separate financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of 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 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.

PwC (Vietnam) Limited
No. 29, Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam
T: +84 (28) 3823 0796, www.pwc.com/vn

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 present fairly, in all material respects, the separate financial position of the Company as at 30 June 2026, its separate financial performance and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulation on the preparation and presentation of interim financial statements.

Other Matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

M.S.D.N: 0100157406-C.T.T.N.H.H
CÔNG TY
TNHH
PWC (VIỆT NAM)
THÀNH PHỐ HỒ CHÍ MINH

Tran Hong Kien
Audit Practising Licence
No. 0298-2023-006-1
Authorised Representative

Report reference number: HAN 4569
Ho Chi Minh City, 12 August 2026

PVI HOLDINGS

Form B 01a – DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**CURRENT ASSETS**		**250,944,990,950**	**554,217,553,290**
110	**Cash and cash equivalents**	3	**82,387,735,194**	**270,826,007,011**
111	Cash		27,387,735,194	245,826,007,011
112	Cash equivalents		55,000,000,000	25,000,000,000
120	**Short-term investments**		**26,486,025,703**	**233,176,476,319**
121	Trading securities	4(a)	-	212,298,840,910
123	Investments held to maturity	4(b)	26,486,025,703	20,877,635,409
130	**Short-term receivables**		**106,497,449,337**	**29,749,868,003**
131	Short-term trade accounts receivable	5	28,905,040,785	22,389,497,483
132	Short-term prepayments to suppliers		6,302,186,851	4,392,478,525
135	Other short-term receivables	6	71,786,928,269	3,439,125,954
136	Provision for doubtful debts – short-term	7	(496,706,568)	(471,233,959)
140	**Inventories**		**702,004,512**	**912,093,412**
141	Inventories		702,004,512	912,093,412
160	**Other current assets**		**34,871,776,204**	**19,553,108,545**
161	Short-term expenses to be allocated	8(a)	32,644,314,019	16,582,526,695
163	Tax and other receivables from the State	11(a)	2,227,462,185	2,970,581,850
200	**LONG-TERM ASSETS**		**7,392,167,257,954**	**7,006,446,384,759**
210	**Long-term receivables**		**85,000,000**	**85,000,000**
215	Other long-term receivables		85,000,000	85,000,000
220	**Fixed assets**		**110,640,414,987**	**115,205,109,395**
221	Tangible fixed assets	9(a)	105,919,337,739	109,435,439,403
222	Historical cost		306,750,309,260	303,456,735,711
223	Accumulated depreciation		(200,830,971,521)	(194,021,296,308)
227	Intangible fixed assets	9(b)	4,721,077,248	5,769,669,992
228	Historical cost		22,991,039,517	21,746,843,517
229	Accumulated amortisation		(18,269,962,269)	(15,977,173,525)
240	**Investment properties**	10	**790,143,966,771**	**805,810,066,851**
241	Historical cost		1,212,399,885,766	1,212,399,885,766
242	Accumulated depreciation		(422,255,918,995)	(406,589,818,915)
260	**Long-term investments**	4(c)	**6,452,601,050,000**	**6,052,702,550,000**
261	Investments in subsidiaries		6,447,743,550,000	6,047,743,550,000
263	Investments in other entities		43,500,000,000	43,500,000,000
264	Provision for long-term investments in other entities		(38,642,500,000)	(38,541,000,000)
270	**Other long-term assets**		**38,696,826,196**	**32,643,658,513**
271	Long-term expenses to be allocated	8(b)	38,696,826,196	32,643,658,513
280	**TOTAL ASSETS**		**7,643,112,248,904**	**7,560,663,938,049**

The notes on pages 9 to 41 are an integral part of these interim separate financial statements.

Form B 01a – DN

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

Code	RESOURCES	Note	Ending balance VND	Beginning balance VND
300	**LIABILITIES**		**295,357,722,480**	**336,071,275,760**
310	**Short-term liabilities**		**97,101,918,924**	**135,291,575,715**
311	Short-term trade accounts payable		1,215,958,400	6,453,936,098
313	Dividends and profit distribution payables		8,218,972,143	8,218,972,143
314	Short-term tax and other payables to the State	11(b)	7,351,195,446	14,248,348,210
315	Payables to employees		11,599,545,994	42,822,572,874
316	Short-term accrued expenses		13,880,817,346	14,325,284,787
319	Short-term deferred revenue	12(a)	41,182,695,553	39,672,693,285
320	Other short-term payables	13(a)	1,425,192,503	1,635,672,597
323	Bonus and welfare fund		12,227,541,539	7,914,095,721
330	**Long-term liabilities**		**198,255,803,556**	**200,779,700,045**
337	Long-term deferred revenue	12(b)	162,506,362,684	165,609,714,668
338	Other long-term payables	13(b)	35,705,904,297	35,126,448,802
343	Provision for long-term liabilities		43,536,575	43,536,575
400	**OWNERS' EQUITY**		**7,347,754,526,424**	**7,224,592,662,289**
410	**Capital and reserves**		**7,347,754,526,424**	**7,224,592,662,289**
411	Owners' capital	14,15	2,342,418,670,000	2,342,418,670,000
411a	*- Ordinary shares with voting rights*		*2,342,418,670,000*	*2,342,418,670,000*
412	Capital surplus	15	3,716,658,852,155	3,716,658,852,155
418	Investment and development fund	15	179,211,820,775	179,211,820,775
420	Undistributed earnings	15	1,109,465,183,494	986,303,319,359
420a	*- Undistributed post-tax profits of previous years*		*976,643,519,754*	*180,624,990,676*
420b	*- Undistributed post-tax profit of current period/year*		*132,821,663,740*	*805,678,328,683*
440	**TOTAL RESOURCES**		**7,643,112,248,904**	**7,560,663,938,049**

CÔNG TY CỔ PHẦN PVI
M.S.D.N: 0100151161 - C.T.C.P
* P. CẦU GIẤY - T.P HÀ NỘI *

Nguyen Hai Ha Anh	Tran Duy Cuong	Nguyen Tuan Tu
Preparer	Chief Accountant	Chief Executive Officer
		Legal Representative
		12 August 2026

PVI HOLDINGS

Form B 02a – DN

INTERIM SEPARATE INCOME STATEMENT

Code		Note	Quarter 2 Current year VND	Quarter 2 Previous year VND	6-month period ended 30 June Current year VND	6-month period ended 30 June Previous year VND
01	**Revenue from rendering of services**		**81,649,562,450**	**78,309,374,520**	**157,068,031,944**	**157,288,679,094**
02	Less deductions		-	-	-	-
10	**Net revenue from rendering of services (10 = 01 – 02)**	17	**81,649,562,450**	**78,309,374,520**	**157,068,031,944**	**157,288,679,094**
11	**Cost of services rendered**	18	**55,483,669,150**	**49,370,352,801**	**101,965,605,830**	**97,637,595,648**
20	**Gross profit from rendering of services (20 = 10 – 11)**		**26,165,893,300**	**28,939,021,719**	**55,102,426,114**	**59,651,083,446**
22	Financial income	19	68,667,889,670	127,918,831,764	131,378,113,267	263,097,315,525
23	Financial expenses		1,067,692,364	7,235,561,675	1,695,239,747	10,242,093,834
24	*- Including: Borrowing costs*		-	*2,592,876,712*	-	*5,185,753,425*
26	General and administration expenses	20	24,420,091,420	21,665,267,952	50,279,960,310	44,424,514,124
30	**Net operating profit (30 = 20 + 21 – 22 – 26)**		**69,345,999,186**	**127,957,023,856**	**134,505,339,324**	**268,081,791,013**
31	Other income		150,282,438	38,840,800	1,504,801,278	1,218,059,352
32	Other expenses		25,000,000	55,000,000	40,000,000	60,000,000
40	**Net other income/(expenses) (40 = 31 – 32)**		**125,282,438**	**(16,159,200)**	**1,464,801,278**	**1,158,059,352**
50	**Accounting profit before tax (50 = 30 + 40)**		**69,471,281,624**	**127,940,864,656**	**135,970,140,602**	**269,239,850,365**
51	**Current income tax ("CIT") - current**	21	**487,039,654**	-	**3,148,476,862**	**229,868,182**
52	**CIT – deferred**	21	-	-	-	**2,976,473,149**
60	**Profit after tax (60 = 50 – 51 – 52)**		**68,984,241,970**	**127,940,864,656**	**132,821,663,740**	**266,033,509,034**

Nguyen Hai Ha Anh
Preparer

Tran Duy Cuong
Chief Accountant

M.S.D.N: 0100151161 - C.T.C.P. CÔNG TY CỔ PHẦN PVI * P. CẦU GIẤY - T.P.

Nguyen Tuan Tu
Chief Executive Officer/ Legal Representative
12 August 2026

The notes on pages 9 to 41 are an integral part of these interim separate financial statements

Form B 03a – DN

INTERIM SEPARATE CASH FLOW STATEMENT
(Indirect method)

Code		Note	6-month period ended 30 June Current year VND	Previous year VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**135,970,140,602**	**269,239,850,365**
	Adjustments for:			
02	Depreciation and amortisation		24,865,799,902	27,695,823,417
03	Provisions/(reversal of provision)		126,972,609	(37,498,639,533)
04	Unrealised foreign exchange losses/(gains)		81,943,952	(608,808,427)
05	Profits from investing and financing activities		(130,871,540,650)	(262,417,823,436)
06	Borrowing costs		-	5,185,753,425
08	**Operating profit before changes in working capital**		**30,173,316,415**	**1,596,155,811**
09	(Increase)/decrease in receivables		(8,740,829,844)	3,807,782,924
10	Decrease in inventories		210,088,900	134,511,300
11	Decrease in payables		(36,518,803,423)	(38,788,521,786)
12	Increase in expenses to be allocated		(22,114,955,007)	(5,752,289,067)
13	Decrease in trading securities		212,298,840,910	37,085,880,000
14	Borrowing costs paid		-	(5,185,753,425)
15	CIT paid		(11,656,672,537)	(16,186,264,398)
17	Other payments on operating activities		(5,335,407,833)	(4,037,165,893)
20	**Net cash inflows/(outflows) from operating activitie**		**158,315,577,581**	**(27,325,664,534)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		(4,645,951,368)	(4,289,063,812)
22	Proceeds from selling fixed assets		277,779	-
23	Loans granted, purchases of debt instruments of other entities		(25,877,635,409)	(90,877,635,409)
24	Collection of loans, proceeds from sales of debt instruments of other entities		20,877,635,409	877,635,409
25	Investments in other entities		(680,000,000,000)	-
26	Proceeds from divestment of investments in other entities		280,000,000,000	-
27	Dividends and interest received		62,973,768,143	125,038,721,755
30	**Net cash (outflows)/inflows from investing activitie**		**(346,671,905,446)**	**30,749,657,943**
	CASH FLOWS FROM FINANCING ACTIVITIES			
40	**Net cash outflows from financing activities**		**-**	**-**
50	**Net (decrease)/increase in cash and cash equivalents of period**		**(188,356,327,865)**	**3,423,993,409**
60	**Cash and cash equivalents at beginning of period**	3	**270,826,007,011**	**35,875,402,238**
61	Effect of foreign exchange differences		(81,943,952)	608,808,427
70	**Cash and cash equivalents at end of period**	3	**82,387,735,194**	**39,908,204,074**

M.S.D.N: 0100151161 - C.T.C.P
CÔNG TY
CỔ PHẦN
PVI
P. CẦU GIẤY

Nguyen Hai Ha Anh
Preparer

Tran Duy Cuong
Chief Accountant

Nguyen Tuan Tu
Chief Executive Officer
Legal Representative
12 August 2026

The notes on pages 9 to 41 are an integral part of these interim separate financial statements.

1 GENERAL INFORMATION

PVI Holdings ("the Company") is a joint stock company established in the SR Vietnam according to the Establishment and Operation License No. 42GP/KDBH issued by the Ministry of Finance on 12 March 2007. The Establishment and Operation License was replaced by the 12th amendment to the Enterprise Registration Certificate No. 0100151161 dated 28 September 2011, issued by the Hanoi Department of Planning and Investment. The latest amendment (21st) to the Enterprise Registration Certificate was issued on 21 August 2024.

Since 10 August 2007, the Company's shares have been listed on the Hanoi Securities Trading Center (now the Hanoi Stock Exchange) with the ticker symbol of PVI.

Prior to 1 August 2011, the Company was formerly known as PetroVietnam Insurance Joint-Stock Company and was directly engaged in the insurance business. After restructuring, the Company transitioned to operate under a parent - subsidiary model and no longer directly conducts insurance business nor is subject to the Insurance Business Law. Instead, it operates as an investment and asset-holding company, governed by the Enterprise Law.

The principal activities of the Company are financial services and real estates. The Company's main activities include:

- Asset holding activities;
- Financial services activities;
- Real estate business activities; and
- Information technology service activities and other services related to computers and data processing.

The normal business cycle of the Company is within 12 months. Assets and liabilities are classified as current when they are expected to be recovered, settled or when the Company does not have the right to defer settlement for at least twelve months after the reporting period; all other assets and liabilities should be classified as non-current.

As at 30 June 2026, the Company has two (02) dependent accounting branches, which are the Information Technology Center and the Management and Business Service Center, and four (04) direct subsidiaries as follows:

				Ending balance		Beginning balance	
		Principal activities	Place of incorporation and operation	Ownership	Voting rights	Ownership	Voting rights
1.	PVI Insurance Corporation	Non-life insurance activities	Cau Giay Ward, Hanoi	100%	100%	100%	100%
2.	Hanoi Reinsurance Joint Stock Corporation	Reinsurance activities	Cau Giay Ward, Hanoi	81.09%	81.09%	81.09%	81.09%
3.	PVI Assets Management Joint Stock Company	Assets management	Cau Giay Ward, Hanoi	61.96%	61.96%	61.96%	61.96%
4.	PVI Infrastructure Fund (*)	Financial service	Cau Giay Ward, Hanoi	16.00%	100%	34.67%	100%

1 GENERAL INFORMATION (CONTINUED)

(*) PVI Infrastructure Investment Fund (PIF) was established on 25 May 2017, as a closed-end fund according to Notification No. 153/TB-UBCK from the State Securities Commission and its operation has been extended until 25 May 2027, according to Certificate No. 26/GCN dated 25 September 2021 from the State Securities Commission.

The fund is managed by PVI Assets Management Joint Stock Company, and the custodian bank is the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Thanh Branch.

The total capital of PIF as at 30 June 2026, and 31 December 2025 were VND 1,500,000,000,000, contributed by the following parties:

	Ending balance		Beginning balance	
	Capital contributed	%	Capital contributed	%
PVI Holdings	240,000,000,000	16.00	520,000,000,000	34.67
PVI Insurance Corporation	786,000,000,000	52.40	706,000,000,000	47.07
Hanoi Reinsurance Joint Stock Corporation	474,000,000,000	31.60	274,000,000,000	18.26
	1,500,000,000,000	100	1,500,000,000,000	100

Control over this fund is achieved as the Company has the ability to govern the financial and operating policies of the fund in order to obtain benefits from its operations.

Statement of the comparability of interim separate financial statements:

During the year, the Company adopted, for the first time, the Accounting system under Circular 99/2025/TT-BTC (Note 2.2). As the new accounting system does not require retrospective adjustments for changes in accounting policies arising from the Company's first-time adoption, the Company has applied such changes on a prospective basis. Accordingly, comparative figures have been presented based on the accounting policies applied in the prior year. In details, the comparative figures presented in the "Beginning balance" column of the interim separate statement of financial position and the related notes are derived from the audited separate balance sheet as at 31 December 2025. The comparative figures presented in the "Previous period" column of the interim separate income statement, interim separate cash flows statement, and the related notes are derived from the reviewed interim separate income statement and interim separate cash flows statement for the period ended 30 June 2025.

As at 30 June 2026, the Company has 95 employees (as at 31 December 2025: 94 employees).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of interim separate financial statements

The interim separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements. The interim separate financial statements have been prepared under the historical cost convention.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation of interim separate financial statements (continued)

The accompanying interim separate financial statements are not intended to present the interim separate financial position and interim separate financial performance and separate cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The financial statements (comprising the Statement of financial position, the Income statement, the Cash flows statements, and the explanatory notes to the financial statements) shall be understood as the separate interim financial statements for the 6-month period ended 30 June 2026.

2.2 Significant changes in the Company's accounting policies applied

First-time adoption of the new Accounting system

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 01 January 2026 and for fiscal years beginning on or after 01 January 2026. The Company applied Circular 99 for the financial year starting from 01 January 2026.

In accordance with the guidance of Circular 99, changes in accounting policies for the following items have been retrospectively adjusted in the comparative figures:

- The exchange rates applied in transactions arising in foreign currency, as well as the conversion of assets and liabilities denominated in foreign currency, as of the date of the interim separate financial statement, are the average transfer buying and selling rate, instead of the buying or selling rates, of the commercial bank where the Company regularly conducts transactions; and
- Financial income arising from investments such as interest on time deposits, interest on loans, and interest on bonds are presented as part of the related investments, instead of being presented as part of trade accounts receivable previously.

Separately, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiaries undertakings, which are those companies over which the Company has the power to govern the financial and operating policies, have been fully consolidated.

Users of these interim separate financial statements of the Company should read them together with the interim consolidated financial statements of the Group for the 6-month period ended 30 June 2026 to obtain full information of the consolidated financial position and the consolidated financial performance and the consolidated cash flows of the Group.

The interim separate financial statements in the Vietnamese language are the official statutory interim separate financial statements of the Company. The interim separate financial statements in the English language have been translated from the Vietnamese version.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.3 Reporting period

The Company's annual reporting period is from 1 January to 31 December. The interim separate financial statements are prepared for the 6-month period from 1 January to 30 June.

2.4 Currency

The interim separate financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Company's accounting currency.

2.5 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. The actual exchange rate at the transaction date is the average of the buying and selling transfer exchange rates quoted by the commercial bank(s) with which the Company regularly transacts. Foreign exchange differences arising from these transactions are recognised in the income statement.

Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are respectively translated at the average of the buying and selling transfer exchange rates at the statement of financial position date of the commercial bank with which the Company regularly transacts. Foreign currencies deposited in bank at the statement of financial position date are translated at the average of the buying and selling transfer exchange rate of the commercial bank(s) where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the income statement.

2.6 Cash and cash equivalents

Cash comprise cash on hand and demand deposits and other short-term investments with an original maturity of three months or less.

2.7 Receivables

Receivables are initially recognised at cost. Receivables represent trade receivables from customers arising from rendering of services and other non-trade receivables not related to rendering of services. Provision for doubtful debts is made for receivables that are overdue, or that are not yet due but for which there is objective evidence indicating that the debtor is unlikely or unable to settle part or all of the outstanding balance.

Where the Company has more reliable evidence or another more appropriate method for determining the recoverable amount of receivables, the Company may apply such method in estimating the provision for doubtful debts and disclose about such method.

For receivables that are past due, the overdue period is determined based on the original contractual repayment terms, without taking into account any subsequent debt extensions agreed between the parties. The provision for doubtful debts is made at the following rates:

- 30% for receivables overdue from 6 months to less than 1 year;
- 50% for receivables overdue from 1 year to less than 2 years;
- 70% for receivables overdue from 2 years to less than 3 years;
- 100% for receivables overdue for 3 years or more.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Receivables (continued)

For receivables not yet past due, but for which there is evidence that part or all of the receivable may not be recoverable, the Company estimates the irrecoverable amount and recognises a corresponding provision for doubtful debts.

The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the statement of financial position based on its remaining maturity period as at the end of the reporting period.

2.8 Investments

(a) Trading securities

Trading securities are securities and other financial instruments, which are held for trading.

Trading securities are initially recorded at historical cost including the fair value of the purchase price at the transaction date. Other acquisition costs of trading securities (if any), such as brokerage and transaction fees, are recognised as financial expenses in the accounting period. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end. The provision for diminution in value of trading securities is made when their carrying value is higher than their market value. Changes in the provision balance during the period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Company recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the Interim separate income statement. The costs of trading securities disposed are determined by using the moving weighted average method.

(b) Investments held to maturity

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include bank deposits with original maturity over three months and other investments held to maturity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Investments (continued)

(b) Investments held to maturity (continued)

Those investments are initially accounted for at cost of acquisition plus other expenditures directly attributable to the investment (if any). Subsequently, financial income arising from such investments, including interest income from term deposits, loans and bonds, is recognised as an increase in the carrying amount of the respective investments. Meanwhile, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

In cases where the Company's held-to-maturity investments give rise to a discount or premium up to the maturity date, such discount or premium is amortised and recognised in finance income using the straight-line method, consistent with the tenor of the investment. Where the periodic amortisation of a premium on a held-to-maturity investment exceeds the periodic interest income based on the nominal interest rate of such investment, the excess is recognised as finance costs.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the Interim separate statement of financial position based on the remaining period from the interim separate statement of financial position date to the maturity date.

(c) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditures directly attributable to the investments. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(e) Provision for devaluation of investments in subsidiaries, associates and joint ventures, and other entities

Provision for devaluation of investments in subsidiaries and other entities is made when there is a diminution in value of the investments at the period end.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Investments (continued)

(e) Provision for devaluation of investments in subsidiaries, associates and joint ventures, and other entities (continued)

Provision for devaluation of investments in subsidiaries is calculated based on the loss of investees.

Provision for devaluation of investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for devaluation investments in subsidiaries.

Changes in the provision balance during the period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

(f) Principles for determining the fair value of investments

The fair value of investments for presentation purposes is determined as follows:

- The fair value of investments in listed stocks is determined by referencing to the closing price (at the end of the period or the date of the most recent transaction closest to the end of the period) of the stocks of the company listed on the stock exchange;
- The fair value of investments trading on the Unlisted Public Company Market (UPCoM) is determined based on the average reference price over the 30 closest consecutive trading days prior to the end of the accounting period;
- The fair value of investments in unlisted stocks is chosen for presentation using the ownership ratio over the net assets of the invested entity, based on the latest financial statements the Company has obtained from the investees at the time of preparing the interim separate financial statements;
- The fair value of investments in unlisted bonds is determined by the principal amount as the coupon interest rate fluctuates according to market interest rate changes;
- The fair value of deposits at domestic joint-stock commercial banks and bonds is determined by the book value;
- The fair value of investments subject to a committed transfer is the transfer price specified in the signed transfer contracts;
- The fair value of other investments lacking sufficient market information at the time of preparing the interim separate financial statements is determined by the book value of the investment.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Fixed assets

Tangible and intangible fixed assets

Fixed assets are assets held for use in the operating and production of the Company which qualify for recognition as a fixed assets, and are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the income statement when incurred in the period.

Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the income statement when incurred in the period.

Depreciation and amortisation

Tangible fixed assets are depreciated using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the interim separate financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures	40 years
Motor vehicles	6 years
Office equipment	3 – 10 years
Others	3 – 5 years
Software	3 – 5 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the Interim separate income statement.

2.10 Investment properties

Investment property is property held by the owner or by the lessee of a finance lease to earn rentals or for capital appreciation, rather than for use in the production or operation or for administrative purposes of the Company; or sale in the ordinary course of business.

The historical cost of an investment property represents the amount of cash or cash equivalents paid or the fair value of another consideration given to acquire the investment property at the time of its acquisition or completion of construction. Expenditure incurred subsequently which has resulted in an increase in the expected future economic benefits from the use of investment properties can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the Interim separate income statement when incurred in the period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.10 Investment properties (continued)

Depreciation

Investment properties held for lease are depreciated on straight-line basis to write off the depreciable amount of the assets over their estimated useful lives. Depreciable amount equals to the historical cost of assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Plant and buildings 5 – 40 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of investment properties and are recognised as income or expense in the Interim separate income statement.

2.11 Expenses to be allocated

Expenses to be allocated represent actual costs incurred that associated with the operating results of multiple accounting period, including short-term and long-term prepayments on the statement of financial position. Short-term expenses to be allocated represent the carrying amount of deferred expenses with an allocation period 12 months or less, or within one normal operating cycle from the date of initial recognition. Long-term expenses to be allocated present the carrying amount of expenses incurred with an expected allocation period exceeding 12 months or beyond one normal operating cycle from the date of initial recognition. Expenses to be allocated are recorded at historical cost and allocated on on a straight-line basis over their estimated useful lives.

2.12 Payables

Payables are initially recognised at cost. Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchases of goods and services; and
- Other payables are non-trade payables and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the statement of financial position based on its maturity remaining period as at the end of the reporting period. However, payables that the Company does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

2.13 Borrowings

Borrowings include borrowings from banks.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Borrowings (continuted)

Borrowings and finance lease liabilities are classified into short-term and long-term borrowings and finance lease liabilities on the statement of financial position based on its maturity remaining period as at the end of the reporting period. However, borrowings and finance lease liabilities that the Company does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

Other borrowing costs are recognised in the Interim separate income statement when incurred.

2.14 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the period.

2.15 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the period are recorded as an increase or decrease in operating expenses.

2.16 Deferred revenue

Deferred revenue mainly comprises the amounts that customers have paid in advance for one or many periods, mainly including office rental service. The Company records deferred revenue for the future obligations that the Company has to fulfil. Deferred revenue is recognised as revenue in the interim separate income statement during the period to the extent that revenue recognition criteria have been met.

2.17 Owners' equity

Owners' capital is recorded according to the reflects the total par value of shares, including ordinary shares and preference shares, that are classified as equity and recorded in the Enterprise Registration Certificate.

Capital surplus is the difference between the par value and the issue price of shares, the value of options to convert bonds into shares at the maturity date of convertible bonds and the costs directly attributable to the successful issuance of shares.

Undistributed earnings record the Company's results (profit or loss) after corporate income tax at the reporting date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.18 Appropriation of profit

The Company's dividends are recognised as a liability in the Company's interim separate financial statements in the period at the cut-off date to prepare a list of owners for the securities at the payout ratio approved in the Resolution of the Board of Directors and the Company no longer has the discretion to avoid the obligation to pay dividends to its shareholders. Dividends payables are presented as a separate liability item in the interim consolidated statement of financial position.

Net profit after corporate income tax could be distributed to the shareholders after approved by the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

The investment and development fund is appropriated from profit after corporate income tax of the Company and approved by shareholders in the General Meeting of shareholders. This fund is used for investing in expanding the scale of production, business or in-depth investment of the Company.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after corporate income tax and approved by shareholders in the General Meeting of shareholders. This fund is presented as a liability on the Interim separate statement of financial position. The fund is used to pay bonuses and provide welfare to the Company's employees according to the Company's bonus and welfare policy.

2.18 Revenue recognition

(a) Revenue from rendering of services

Revenue from rendering of services is recognised in the Interim separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Revenue from the rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the Interim separate statement of financial position date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.19 Revenue recognition (continued)

(b) Interest income

Interest income is recognised in the Interim separate income statement on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

(c) Dividends, distributable profits income

Income from dividends, distributable profits is recognised in the Interim separate income statement when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

Income from dividends, distributable profits is recognised when the Company has established receiving rights from investees.

2.20 Cost of services rendered

Cost of services rendered are the cost of services rendered during the period and recorded on the basis of matching with revenue and on a prudent basis.

2.21 Financial expenses

Financial expenses are expenses incurred in the period for financial activities mainly including interest expense, and losses from foreign exchange differences.

2.22 General and administration expenses

General and administration expenses represent expenses that are incurred for the Company's administrative purposes.

2.23 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.23 Current and deferred income tax (continued)

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim separate financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the Interim separate statement of financial position date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.24 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Board of Directors, the Board of Supervision, the Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationships, not merely the legal form.

2.25 Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of 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 Board of Management of the Company has determined that the risks and profitability are primarily influenced by differences in the types of products and services the Company provides. As a result, the primary segment reporting of the Company is presented in respect of the Company's business segments.

2.26 Critical accounting estimates

The preparation of the interim separate financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.27 Critical accounting estimates (continuted)

The areas involving significant estimates and assumptions in interim separate financial statements are as follows:

- Provision for diminished investment (Note 2.8);
- Useful lives of fixed assets and investment properties (Notes 2.9 and 2.10); and
- Estimation of corporate income tax expenses (Note 2.23).

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a material financial impact on the interim separate financial statements of the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Bank demand deposits	27,387,735,194	245,826,007,011
- *Southeast Asia Commercial Joint Stock Bank*	*27,143,880,994*	*244,010,043,583*
- *Others*	*243,854,200*	*1,815,963,428*
Cash equivalents (*)	55,000,000,000	25,000,000,000
	82,387,735,194	270,826,007,011

(*) Includes deposits at domestic commercial banks with original terms of no more than three months and earning interest rates 4.75% per annum. (2025: 4.75% per annum).

4 INVESTMENTS

(a) Trading securities

	Ending balance			Beginning balance		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Certificate of Deposit	-	-	-	212,298,840,910	212,705,989,360	-

(b) Investments held to maturity

	Ending balance			Beginning balance		
	Cost	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Term Deposits	26,486,025,703	26,486,025,703	-	20,877,635,409	20,877,635,409	-
- *Ho Chi Minh City Development Joint Stock Commercial Bank*	*25,547,808,219*	*25,547,808,219*	-	-	-	-
- *Asia Commercial Joint Stock Bank*	-	-	-	*20,000,000,000*	*20,000,000,000*	-
- *Others*	*938,217,484*	*938,217,484*	-	*877,635,409*	*877,635,409*	-

The closing balance includes deposits with original terms of more than 3 months and remaining maturity of no more than 12 months from the date of preparation of the interim separate statement of financial position at domestic commercial banks and earning interest rates from 4.50% to 8.60% per annum (as at 31 December 2025: from 4.20% to 4.75% per annum).

4 INVESTMENTS (CONTINUED)

(c) Investments in other entities

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
i. Investments in subsidiaries	6,447,743,550,000	9,039,484,346,898	-	6,047,743,550,000	7,436,467,396,601	-
PVI Insurance Corporation (*)	*5,000,000,000,000*	*6,376,220,673,211*	-	*4,320,000,000,000*	*5,033,809,431,432*	-
Hanoi Reinsurance Joint Stock Corporation	*1,160,803,950,000*	*2,353,370,358,000*	-	*1,160,803,950,000*	*1,811,587,254,000*	-
PVI Assets Management Joint Stock Company	*46,939,600,000*	*55,429,847,512*	-	*46,939,600,000*	*53,667,000,765*	-
PVI Infrastructure Fund (**)	*240,000,000,000*	*254,463,468,175*	-	*520,000,000,000*	*537,403,710,404*	-
ii. Investments in other entities	43,500,000,000	4,857,500,000	(38,642,500,000)	43,500,000,000	4,959,000,000	(38,541,000,000)
Ha Noi PVR Investment Joint Stock Company	*43,500,000,000*	*4,857,500,000*	*(38,642,500,000)*	*43,500,000,000*	*4,959,000,000*	*(38,541,000,000)*
	6,491,243,550,000	9,044,341,846,898	(38,642,500,000)	6,091,243,550,000	7,441,426,396,601	(38,541,000,000)

(*) In accordance with Resolution No. 74/NQ-PVI dated 28 November 2025, the Company has approved to increase charter capital of PVI Insurance Corporation by VND 680,000,000,000 in cash. The charter capital increase was completed on 5 January 2026. According to the Regulation No. 63/GPĐC26/KDBH dated 20 January 2026, the total capital of the PVI Insurance Corporation was adjusted to VND 5,000,000,000,000.

(**) During the period, the Company transferred a portion of its capital contribution in the PVI Infrastructure Fund to PVI Insurance Corporation and Hanoi Reinsurance Joint Stock Corporation - subsidiaries of the Company, however, it continues to control this unit because the Company has the ability to control the financial and operational policies of the fund in order to obtain operational benefits from the fund.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	Ending balance VND	Beginning balance VND
Receivables from investment activities	-	1,416,648,991
Other receivables	28,905,040,785	20,972,848,492
	28,905,040,785	22,389,497,483
In which:		
- Third parties	1,609,340,003	2,832,481,656
- Related parties	27,295,700,782	19,557,015,827
PVI Insurance Corporation	*25,666,929,430*	*18,588,006,758*
Hanoi Reinsurance Joint Stock Corporation	*1,115,005,482*	*698,811,362*
PVI Assets Management Joint Stock Company	*513,765,870*	*270,197,707*

As at 30 June 2026 and 31 December 2025, there were no third-party customers who had a balance accounting for 10% or more of the total balance of short-term trade accounts receivable.

As at 30 June 2026, the balances of short-term trade accounts receivable which were overdue or not yet overdue but unlikely to be collected, amounted to VND 253,532,401 (as at 31 December 2025: VND 253,532,401).

6 OTHER SHORT-TERM RECEIVABLES

	Ending balance VND	Beginning balance VND
Dividends and distributable profits receivables (*)	67,800,000,000	-
Others	3,986,928,269	3,439,125,954
	71,786,928,269	3,439,125,954

(*) The balance as at 30 June 2026 is the dividend receivable from PVI Insurance Corporation according to Resolution No.12a/NQ-PVIBH dated 30 March 2026 on the distribution and payment of profits for the year 2026 of PVI Insurance Corporation.

7 DOUBTFUL DEBTS

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Total value of receivables that are overdue or not overdue but unlikely to be collected	572,766,289	76,059,721	496,706,568	572,766,289	101,532,330	471,233,959

The recoverable amount of receivables for which provisions have been made is determined by the original cost minus the provision made.

8 EXPENSES TO BE ALLOCATED

	Ending balance VND	Beginning balance VND
(a) Short-term		
Software licensing expenses	26,406,406,302	11,236,153,920
Others	6,237,907,717	5,346,372,775
	32,644,314,019	16,582,526,695
(b) Long-term		
Software licensing expenses	20,209,348,797	20,044,645,218
Overhaul expenses	16,884,870,376	9,846,206,818
Others	1,602,607,023	2,752,806,477
	38,696,826,196	32,643,658,513

9 FIXED ASSETS

(a) Tangible fixed assets

	Buildings and structures VND	Office equipment VND	Motor vehicles VND	Others VND	Total VND
Historical cost					
Beginning of period	136,719,255,436	151,928,095,398	6,614,109,093	8,195,275,784	303,456,735,711
New purchase	-	3,401,755,368	-	-	3,401,755,368
Disposal	-	(108,181,819)	-	-	(108,181,819)
End of period	136,719,255,436	155,221,668,947	6,614,109,093	8,195,275,784	306,750,309,260
Accumulated depreciation					
Beginning of period	(53,917,008,401)	(127,958,631,889)	(4,011,157,494)	(8,134,498,524)	(194,021,296,308)
Charge for period	(1,484,928,138)	(5,116,051,616)	(305,931,324)	(10,945,954)	(6,917,857,032)
Disposal	-	108,181,819	-	-	108,181,819
End of period	(55,401,936,539)	(132,966,501,686)	(4,317,088,818)	(8,145,444,478)	(200,830,971,521)
Net book value					
Beginning of period	82,802,247,035	23,969,463,509	2,602,951,599	60,777,260	109,435,439,403
End of period	81,317,318,897	22,255,167,261	2,297,020,275	49,831,306	105,919,337,739

The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2026 was VND 138,927,383,164 (as at 31 December 2025: VND 136,600,964,983).

9 FIXED ASSETS (CONTINUED)

(b) Intangible fixed assets

	Software VND
Historical cost	
Beginning of period	21,746,843,517
New purchase	1,244,196,000
End of period	22,991,039,517
Accumulated amortisation	
Beginning of period	(15,977,173,525)
Charge for the period	(2,292,788,744)
End of period	(18,269,962,269)
Net book value	
Beginning of period	5,769,669,992
End of period	4,721,077,248

The historical cost of intangible fixed assets that were fully amortised but still in use as at 30 June 2026 was VND 8,468,244,000 (as at 31 December 2025: VND 8,468,244,000).

10 INVESTMENT PROPERTIES

	Buildings and structures VND
Historical cost	
Beginning of period	1,212,399,885,766
End of period	1,212,399,885,766
Accumulated depreciation	
Beginning of period	(406,589,818,915)
Charge for the period	(15,666,100,080)
End of period	(422,255,918,995)
Net book value	
Beginning of period	805,810,066,851
End of period	790,143,966,771

Historical cost of investment properties of the Company that were fully depreciated but still in use as at 30 June 2026 was VND 49,193,693,972 (as at 31 December 2025: VND 49,193,693,972).

The fair value of investment properties has not been assessed or determined as at 30 June 2026. However, based on the rental situation and market prices of these assets, the Board of Management believed that the fair value of the investment properties is higher than their carrying value as of the end of the period.

Investment properties are recorded at book value.

Rental income and operating expenses (including repairs and maintenance) arising from investment properties related to rental income during the period are presented in Note 17 and Note 18.

11 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in tax and other receivables from/payables to the State were as follows:

(a) Receivables

	Beginning balance VND	Receivables during the period VND	Collections during the period VND	(Net-off)/ Reclassification during the period VND	Ending balance VND
Corporate income tax	1,484,342,523	-	-	-	1,484,342,523
Other fees	1,486,239,327	-	-	(743,119,665)	743,119,662
	2,970,581,850	-	-	(743,119,665)	2,227,462,185

(b) Payables

	Beginning balance VND	Payables during the period VND	Payment during the period VND	(Net-off)/ Reclassification during the period VND	Ending balance VND
Output VAT	3,509,537,106	12,255,483,508	(8,609,988,071)	(3,114,102,902)	4,040,929,641
Corporate income tax	9,545,419,011	3,148,476,862	(11,656,672,537)	-	1,037,223,336
Personal income tax	1,193,392,093	16,961,508,655	(15,881,858,279)	-	2,273,042,469
Others	-	2,531,633,374	(1,788,513,709)	(743,119,665)	-
	14,248,348,210	34,897,102,399	(37,937,032,596)	(3,857,222,567)	7,351,195,446

12 DEFERRED REVENUE

	Ending balance VND	Beginning balance VND
(a) Short-term		
Deferred revenue from office leasing	41,182,695,553	39,672,693,285
(b) Long-term		
Deferred revenue from office leasing	162,506,362,684	165,609,714,668

Movements in deferred revenue during the period were as follows:

	For the 6-month period ended 30 June 2026 VND	For the 12-month period ended 31 December 2025 VND
Beginning of period/year	205,282,407,953	207,576,377,646
Increases in the period/year	90,190,312,575	145,369,588,297
Allocation in the period/year	(91,783,662,291)	(147,663,557,990)
End of period/year	203,689,058,237	205,282,407,953

13 OTHER PAYABLES

	Ending balance VND	Beginning balance VND
(a) Short-term		
Trade union	614,085,814	984,960,068
Others	811,106,689	650,712,529
	1,425,192,503	1,635,672,597
(b) Long-term		
Deposits for leasing office	35,705,904,297	35,126,448,802

14 OWNERS' CAPITAL

(a) Number of shares

	Ending balance Ordinary shares	Beginning balance Ordinary shares
Number of shares registered	234,241,867	234,241,867
Number of shares issued	234,241,867	234,241,867
Number of shares repurchased	-	-
Number of existing shares in circulation	234,241,867	234,241,867

(b) Details of owners' shareholdings

	Ending balance		Beginning balance	
	Ordinary shares	%	Ordinary shares	%
HDI Global SE (Talanx)	992,751,380,000	42.38	992,751,380,000	42.38
Vietnam National Industry - Energy Group	819,787,400,000	35.00	819,787,400,000	35.00
Funderburk Lighthouse Ltd.	295,578,850,000	12.62	295,551,950,000	12.62
Others	234,301,040,000	10.00	234,327,940,000	10.00
Number of shares issued	2,342,418,670,000	100	2,342,418,670,000	100

(c) Movement of share capital

	Number of shares	Ordinary shares VND	Total VND
Beginning balance of previous period	234,241,867	2,342,418,670,000	2,342,418,670,000
Ending balance of previous period	234,241,867	2,342,418,670,000	2,342,418,670,000
Ending balance of current period	234,241,867	2,342,418,670,000	2,342,418,670,000

Par value of share: VND 10,000 per share.

15 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Capital surplus VND	Development Investment Fund VND	Undisitributed earnings VND	Total VND
Beginning balance of previous year	2,342,418,670,000	3,716,658,852,155	179,211,820,775	927,476,319,902	7,165,765,662,832
Net profit for the year	-	-	-	805,678,328,683	805,678,328,683
Appropriation of bonus and welfare fund	-	-	-	(8,989,511,176)	(8,989,511,176)
Profit distribution to owners	-	-	-	(737,861,818,050)	(737,861,818,050)
Beginning balance of current period	2,342,418,670,000	3,716,658,852,155	179,211,820,775	986,303,319,359	7,224,592,662,289
Net profit for the period	-	-	-	132,821,663,740	132,821,663,740
Appropriation of bonus and welfare fund (*)	-	-	-	(9,659,799,605)	(9,659,799,605)
Ending balance of current period	2,342,418,670,000	3,716,658,852,155	179,211,820,775	1,109,465,183,494	7,347,754,526,424

(*) The bonus and welfare fund is implemented according to Resolution of the 2026 Annual General Meeting of Shareholders of PVI Holdings No. 01/2026/NQ-ĐHĐCĐ dated 17 April 2026.

16 OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

	Unit	Ending balance	Beginning balance
Operating lease commitment (Note 24)	VND	112,369,141,385	114,776,041,200
Foreign currencies			
USD	USD	111.81	111.81
Euro	EUR	229,744.39	178,469.32
Bad debts written off	VND	281,912,928,285	281,912,928,285

17 NET REVENUE FROM RENDERING OF SERVICES

	Quarter 2		6-month period ended 30 June	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Revenue from office leasing	54,742,886,126	53,852,819,769	106,994,063,789	106,910,506,293
Revenue from IT product business operations	26,906,676,324	24,456,554,751	50,073,968,155	50,378,172,801
	81,649,562,450	78,309,374,520	157,068,031,944	157,288,679,094
In which:				
- Third parties	49,273,831,557	49,601,392,723	96,602,640,810	98,583,275,968
- Related parties	32,375,730,893	28,707,981,797	60,465,391,134	58,705,403,126
PVI Insurance Corporation	*29,875,974,318*	*26,931,370,408*	*55,635,954,875*	*55,108,703,600*
Hanoi Reinsurance Joint Stock Corporation	*1,688,416,475*	*1,212,613,766*	*3,239,656,562*	*2,457,667,301*
PVI Asset Management Company	*811,340,100*	*563,997,623*	*1,589,779,697*	*1,139,032,225*
	81,649,562,450	78,309,374,520	157,068,031,944	157,288,679,094

18 COST OF SERVICES RENDERED

	Quarter 2		6-month period ended 30 June	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Cost of office leasing	28,502,929,686	24,322,568,600	51,672,634,540	46,241,161,578
Cost of IT product business operations	26,980,739,464	25,047,784,201	50,292,971,290	51,396,434,070
	55,483,669,150	49,370,352,801	101,965,605,830	97,637,595,648

19 FINANCIAL INCOME

	Quarter 2		6-month period ended 30 June	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Dividends and distributable profits income	67,800,000,000	123,000,000,000	121,200,000,000	257,000,000,000
Gain on transfer of capital contribution in the PIF Fund	-	-	8,344,000,000	-
Interest income from bond investment	-	3,087,500,000	407,148,450	3,087,500,000
Interest income from deposits and loans	867,889,670	1,667,249,458	1,426,964,817	2,401,007,098
Net gain from foreign currency translation at period-end	-	164,082,306	-	608,808,427
	68,667,889,670	127,918,831,764	131,378,113,267	263,097,315,525

20 GENERAL AND ADMINISTRATION EXPENSES

	Quarter 2		6-month period ended 30 June	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Staff costs	17,738,859,937	14,248,230,633	35,267,042,337	30,663,209,241
Office expenses	598,982,877	679,420,755	1,359,201,810	1,596,124,175
Depreciation and amortisation	1,179,901,378	1,101,623,407	2,343,894,539	2,163,708,565
External services	3,820,817,680	3,596,184,386	7,183,098,123	6,126,410,665
Others	1,081,529,548	2,039,808,771	4,126,723,501	3,875,061,478
	24,420,091,420	21,665,267,952	50,279,960,310	44,424,514,124

21 CORPORATE INCOME TAX ("CIT")

The CIT on the Company's accounting profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	6-month period ended 30 June	
	Current year VND	Previous year VND
Net accounting profit before tax	135,970,140,602	269,239,850,365
Tax calculated at a rate of 20%	27,194,028,120	53,847,970,073
Effect of:		
Non-taxable income (*)	(24,240,000,000)	(51,400,000,000)
Non-deductible expenses	278,806,426	195,813,647
(Over)/Under provisions in the previous year	(100,746,474)	229,868,182
Temporary differences for which no deferred income tax was recognised	16,388,790	332,689,429
CIT charge (**)	3,148,476,862	3,206,341,331
Charged to the Interim separate income statement:		
CIT – current	3,148,476,862	229,868,182
CIT – deferred	-	2,976,473,149
CIT charge (**)	3,148,476,862	3,206,341,331

(*) Non-taxable income mainly related to dividends and profits distributed during the period from PVI Insurance Corporation.

(**) The CIT charge for the 6-month period is based on estimated taxable profit and is subject to review and possible adjustments by the tax authorities.

22 COSTS OF OPERATION BY FACTOR

Costs of operation by factor during the period include the following items:

	Quarter 2		6-month period ended 30 June	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Staff costs	28,191,683,022	22,611,724,401	56,102,005,512	49,955,880,933
Office expenses	598,982,877	679,420,755	1,359,201,810	1,596,124,175
Depreciation and amortisation	12,641,339,056	13,645,127,028	24,865,799,902	27,695,823,417
Provision for doubtful debts	-	-	25,472,609	65,740,467
External services	35,983,136,866	30,695,667,683	63,017,377,112	56,138,918,738
Others	2,488,618,749	3,403,680,886	6,875,709,195	6,609,622,042
	79,903,760,570	71,035,620,753	152,245,566,140	142,062,109,772

23 SEGMENT REPORTING

The Board of Management of the Company determines that the decisions of the Company are based primarily on the types of products and services provided by the Company. As a result, the primary segment reporting of the Company is presented in respect of the Company's business segments.

Segment information based on the business activities of the Company is as follows:

	6-month period current year			
	Office leasing division VND	IT product business operations division VND	Investment division VND	Total VND
Total net revenue of segments	108,479,346,549	50,089,968,155	131,381,631,785	289,950,946,489
Total expense of segments	(66,735,559,596)	(50,248,380,679)	(36,996,865,612)	(153,980,805,887)
Net profit before tax	41,743,786,953	(158,412,524)	94,384,766,173	135,970,140,602
CIT				(3,148,476,862)
Net profit after tax				132,821,663,740

	6-month period previous year			
	Office leasing division VND	IT product business operations division VND	Investment division VND	Total VND
Total net revenue of segments	108,108,065,645	50,398,672,801	263,097,315,525	421,604,053,971
Total expense of segments	(54,865,647,282)	(51,311,682,552)	(46,186,873,772)	(152,364,203,606)
Net profit before tax	53,242,418,363	(913,009,751)	216,910,441,753	269,239,850,365
CIT				(3,206,341,331)
Net profit after tax				266,033,509,034

23 SEGMENT REPORTING (CONTINUED)

Assets and liabilities based on the business activities of the Company are as follows:

	Ending balance			
	Office leasing division VND	IT product business operations division VND	Investment division VND	Total VND
Segment assets	911,797,403,685	142,162,373,337	6,589,152,471,882	7,643,112,248,904
Segment liabilities	246,528,400,884	9,247,891,609	39,581,429,987	295,357,722,480

	Beginning balance			
	Office leasing division VND	IT product business operations division VND	Investment division VND	Total VND
Segment assets	891,403,212,710	103,522,757,325	6,565,737,968,014	7,560,663,938,049
Segment liabilities	248,089,348,055	13,654,532,652	74,327,395,053	336,071,275,760

23 SEGMENT REPORTING (CONTINUED)

Secondary segment information (the geographic areas)

The Company has no business operations outside the territory of Vietnam; therefore, the Company does not have any business segments by geographical area outside of Vietnam. Consequently, the Company does not present a segment report by geographical area.

24 OPERATING LEASE COMMITMENT

Commitments under operating leases represents land rental of the Company. The future minimum lease payments under non-cancellable operating leases were as follows:

	Ending balance VND	Beginning balance VND
Land rental		
Within 1 year	4,954,131,093	4,954,131,093
Between 1 and 5 years	17,290,558,020	17,641,386,680
Above 5 years	90,124,452,272	92,180,523,427
Total minimum lease payments	112,369,141,385	114,776,041,200

25 EVENTS AFTER THE END OF INTERIM SEPARATE REPORTING PERIOD

According to Resolution No.01/2026/NQ-DHDCD dated 17 April 2026, the Company approved the payment of dividends for the 2025 financial year in both cash and shares. Accordingly, the Company will distribute cash dividends at a rate of 23% of the par value per share and share dividends at an entitlement ratio of 10:1, with 10 August 2026 being the record date for shareholders to register their entitlement to receive the dividends.

The interim separate financial statements of the Company for the 6-month period ended 30 June 2026 were approved by the Board of Management of the Company on 12 August 2026.

M.S.D.N: 0100151161 - C.T.C.P.
CÔNG TY
CỔ PHẦN
PVI
Q. CẦU GIẤY - TP. HÀ NỘI

Nguyen Hai Ha Anh Preparer	Tran Duy Cuong Chief Accountant	Nguyen Tuan Tu Chief Executive Officer Legal Representative