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PVI HOLDINGS



INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026



**PVI HOLDINGS**

**INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

| <b>TABLE OF CONTENTS</b>                                             | <b>PAGE</b> |
|----------------------------------------------------------------------|-------------|
| Corporate information                                                | 1           |
| Statement of the Board of Management                                 | 2           |
| Interim separate statement of financial position (Form B 01a – DN)   | 3           |
| Interim separate income statement (Form B 02a – DN)                  | 5           |
| Interim separate cash flow statement (Form B 03a – DN)               | 6           |
| Notes to the interim separate financial statements (Form B 09a – DN) | 8           |

## 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 (22<sup>nd</sup>) to the Enterprise Registration Certificate was issued on 16 October 2026.

#### **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

## **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 September 2026, and of its interim separate financial performance and its cash flows for the 9-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 3 to 40 which give a true and fair view of the interim separate financial position of the Company as at 30 September 2026, and of the interim separate financial performance and its cash flows for the 9-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 9-month period ended 30 September 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, 



\_\_\_\_\_  
Nguyen Tuan Tu  
Chief Executive Officer  
Legal Representative

Ha Noi, S.R. Vietnam  
22 October 2026

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

| ASSETS                                               | Codes      | Notes     | Closing balance          | Opening balance          |
|------------------------------------------------------|------------|-----------|--------------------------|--------------------------|
| <b>A. CURRENT ASSETS</b>                             | <b>100</b> |           | <b>320,740,707,586</b>   | <b>554,217,553,290</b>   |
| <b>I. Cash</b>                                       | <b>110</b> | <b>3</b>  | <b>209,121,857,489</b>   | <b>270,826,007,011</b>   |
| 1. Cash                                              | 111        |           | 169,121,857,489          | 245,826,007,011          |
| 2. Cash equivalents                                  | 112        |           | 40,000,000,000           | 25,000,000,000           |
| <b>II. Short-term financial investments</b>          | <b>120</b> |           | <b>27,078,240,528</b>    | <b>233,176,476,319</b>   |
| 1. Trading securities                                | 121        | 4         | -                        | 212,298,840,910          |
| 2. Held-to-maturity investments                      | 123        | 4         | 27,078,240,528           | 20,877,635,409           |
| <b>III. Short-term receivables</b>                   | <b>130</b> |           | <b>58,824,472,495</b>    | <b>29,749,868,003</b>    |
| 1. Short-term trade receivables                      | 131        | 5         | 33,492,423,745           | 22,389,497,483           |
| 2. Short-term advances to suppliers                  | 132        |           | 7,498,178,988            | 4,392,478,525            |
| 3. Other short-term receivables                      | 135        | 6         | 18,317,229,785           | 3,439,125,954            |
| 4. Provision for short-term doubtful debts           | 136        | 7         | (483,360,023)            | (471,233,959)            |
| <b>IV. Inventories</b>                               | <b>140</b> |           | <b>1,084,996,412</b>     | <b>912,093,412</b>       |
| 1. Inventories                                       | 141        |           | 1,084,996,412            | 912,093,412              |
| <b>V. Other short-term assets</b>                    | <b>160</b> |           | <b>24,631,140,662</b>    | <b>19,553,108,545</b>    |
| 1. Short-term prepayments                            | 161        | 8         | 22,403,678,477           | 16,582,526,695           |
| 2. Taxes and other receivables from the State budget | 153        | 11        | 2,227,462,185            | 2,970,581,850            |
| <b>B. NON-CURRENT ASSETS</b>                         | <b>200</b> |           | <b>7,394,807,198,379</b> | <b>7,006,446,384,759</b> |
| <b>I. Long-term receivables</b>                      | <b>210</b> |           | <b>85,000,000</b>        | <b>85,000,000</b>        |
| 1. Other long-term receivables                       | 215        | 6         | 85,000,000               | 85,000,000               |
| <b>II. Fixed assets</b>                              | <b>220</b> |           | <b>116,858,242,611</b>   | <b>115,205,109,395</b>   |
| 1. Tangible fixed assets                             | 221        | 9         | 113,354,539,569          | 109,435,439,403          |
| Cost                                                 | 222        |           | 317,696,768,512          | 303,456,735,711          |
| Accumulated depreciation                             | 223        |           | (204,342,228,943)        | (194,021,296,308)        |
| 2. Intangible assets                                 | 227        | 9         | 3,503,703,042            | 5,769,669,992            |
| Cost                                                 | 228        |           | 22,991,039,517           | 21,746,843,517           |
| Accumulated amortization                             | 229        |           | (19,487,336,475)         | (15,977,173,525)         |
| <b>III. Investment property</b>                      | <b>240</b> | <b>10</b> | <b>782,183,590,773</b>   | <b>805,810,066,851</b>   |
| Cost                                                 | 241        |           | 1,212,399,885,766        | 1,212,399,885,766        |
| Accumulated depreciation                             | 242        |           | (430,216,294,993)        | (406,589,818,915)        |
| <b>IV. Long-term financial investments</b>           | <b>260</b> |           | <b>6,452,195,050,000</b> | <b>6,052,702,550,000</b> |
| 1. Investments in subsidiaries                       | 261        | 5         | 6,447,743,550,000        | 6,047,743,550,000        |
| 2. Equity investments in other entities              | 263        | 5         | 43,500,000,000           | 43,500,000,000           |
| 3. Provision for impairment of long-term             | 264        | 5         | (39,048,500,000)         | (38,541,000,000)         |
| <b>V. Other long-term assets</b>                     | <b>260</b> |           | <b>43,485,314,995</b>    | <b>32,643,658,513</b>    |
| 1. Long-term prepayments                             | 261        | 8         | 43,485,314,995           | 32,643,658,513           |
| <b>TOTAL ASSETS (270=100+200)</b>                    | <b>270</b> |           | <b>7,715,547,905,965</b> | <b>7,560,663,938,049</b> |

The notes on pages 8 to 40 are an integral part of these interim separate financial statements.

**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION  
(CONTINUED)**

| RESOURCES                                             | Codes      | Notes     | Closing balance          | Opening balance          |
|-------------------------------------------------------|------------|-----------|--------------------------|--------------------------|
| <b>C. LIABILITIES</b>                                 | <b>300</b> |           | <b>841,646,431,715</b>   | <b>336,071,275,760</b>   |
| <b>I. Current liabilities</b>                         | <b>310</b> |           | <b>644,381,256,186</b>   | <b>135,291,575,715</b>   |
| 1. Short-term trade payables                          | 311        |           | 3,805,800,084            | 6,453,936,098            |
| 2. Dividends and profit payable                       |            |           | 544,831,611,388          | 8,218,972,143            |
| 3. Taxes and amounts payable to the                   | 314        | 11        | 13,809,578,040           | 14,248,348,210           |
| 4. Payables to employees                              | 315        |           | 12,332,781,744           | 42,822,572,874           |
| 5. Short-term accrued expenses                        | 316        |           | 17,175,049,557           | 14,325,284,787           |
| 6. Short-term deferred revenue                        | 319        | 12        | 39,568,553,192           | 39,672,693,285           |
| 7. Other current payables                             | 320        | 13        | 1,559,085,301            | 1,635,672,597            |
| 8. Bonus and welfare funds                            | 323        |           | 11,298,796,880           | 7,914,095,721            |
| <b>II. Long-term liabilities</b>                      | <b>330</b> |           | <b>197,265,175,529</b>   | <b>200,779,700,045</b>   |
| 1. Long-term deferred revenue                         | 337        | 12        | 160,928,968,306          | 165,609,714,668          |
| 2. Other long-term payables                           | 338        | 13        | 36,292,670,648           | 35,126,448,802           |
| 3. Long-term provisions                               | 343        |           | 43,536,575               | 43,536,575               |
| <b>D. EQUITY</b>                                      | <b>400</b> |           | <b>6,873,901,474,250</b> | <b>7,224,592,662,289</b> |
| <b>I. Owners' equity</b>                              | <b>410</b> | <b>15</b> | <b>6,873,901,474,250</b> | <b>7,224,592,662,289</b> |
| 1. Owners' contributed capital                        | 411        |           | 2,342,418,670,000        | 2,342,418,670,000        |
| - Ordinary shares carrying voting rights              | 411a       |           | 2,342,418,670,000        | 2,342,418,670,000        |
| 2. Share premium                                      | 412        |           | 3,716,658,852,155        | 3,716,658,852,155        |
| 3. Owners' other capital                              | 414        |           | 234,231,050,000          | -                        |
| 4. Investment and development fund                    | 418        |           | 179,211,820,775          | 179,211,820,775          |
| 5. Retained earnings                                  | 420        |           | 401,381,081,320          | 986,303,319,359          |
| - Retained earnings accumulated to the prior year end | 420a       |           | 203,656,221,654          | 180,624,990,676          |
| - Retained earnings of the current year               | 420b       |           | 197,724,859,666          | 805,678,328,683          |
| <b>TOTAL RESOURCES (440 = 300+400)</b>                | <b>440</b> |           | <b>7,715,547,905,965</b> | <b>7,560,663,938,049</b> |



Nguyen Hai Ha Anh  
Preparer



Tran Duy Cuong  
Chief Accountant



Nguyen Tuan Tu  
Chief Executive Officer  
Legal Representative  
22 October 2026

The notes on pages 8 to 40 are an integral part of these interim separate financial statements

## INTERIM SEPARATE INCOME STATEMENT

| ITEMS                                                                     | Codes | Notes | Quarter 3 2026 | Quarter 3 2025  | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|---------------------------------------------------------------------------|-------|-------|----------------|-----------------|---------------------------------|---------------------------------|
| 1. Gross revenue from goods sold and services rendered                    | 01    | 17    | 82,717,689,092 | 80,164,115,260  | 239,785,721,036                 | 237,452,794,354                 |
| 2. Net revenue from goods sold and services rendered (10 = 01)            | 10    |       | 82,717,689,092 | 80,164,115,260  | 239,785,721,036                 | 237,452,794,354                 |
| 3. Cost of sales                                                          | 11    | 18    | 54,383,400,979 | 50,963,526,438  | 156,349,006,809                 | 148,601,122,086                 |
| 4. Gross (loss)/profit from goods sold and services rendered (20=10 - 11) | 20    |       | 28,334,288,113 | 29,200,588,822  | 83,436,714,227                  | 88,851,672,268                  |
| 5. Financial income                                                       | 22    | 19    | 64,721,009,216 | 263,717,481,646 | 196,099,122,483                 | 526,814,797,171                 |
| 6. Financial expenses                                                     | 23    | 0     | 1,271,428,900  | 2,418,747,919   | 2,966,668,647                   | 12,660,841,753                  |
| - In which: Interest expense                                              | 24    |       | -              | 2,051,506,850   | -                               | 7,237,260,275                   |
| 7. General and administration expenses                                    | 26    | 20    | 26,368,545,836 | 25,793,574,038  | 76,648,506,146                  | 70,218,088,162                  |
| 8. Operating profit (30 = 20 + (21 - 22) - 26)                            | 30    |       | 65,415,322,593 | 264,705,748,511 | 199,920,661,917                 | 532,787,539,524                 |
| 9. Other income                                                           | 31    |       | 36,644,345     | 21,388,889      | 1,541,445,623                   | 1,239,448,241                   |
| 10. Other expenses                                                        | 32    |       | 7,500,000      | 37,525,532      | 47,500,000                      | 97,525,532                      |
| 11. Profit/(Loss) from other activities (40 = 31 - 32)                    | 40    |       | 29,144,345     | (16,136,643)    | 1,493,945,623                   | 1,141,922,709                   |
| 12. Accounting profit before tax (50 = 30 + 40)                           | 50    |       | 65,444,466,938 | 264,689,611,868 | 201,414,607,540                 | 533,929,462,233                 |
| 13. Current corporate income tax expense                                  | 51    | 21    | 541,271,012    | 18,725,326,216  | 3,689,747,874                   | 18,955,194,398                  |
| 14. Deferred corporate income tax (income)                                | 52    |       | -              | -               | -                               | -                               |
| 15. Net profit after corporate income tax (60 = 50 - 51 - 52)             | 60    |       | 64,903,195,926 | 245,964,285,652 | 197,724,859,666                 | 511,997,794,686                 |



Nguyen Hai Ha Anh  
Preparer



Tran Duy Cuong  
Chief Accountant



Nguyen Tuan Tu  
Chief Executive Officer/ Legal Representative  
22 October 2026

The notes on pages 8 to 40 are an integral part of these interim separate financial statements

**INTERIM SEPARATE CASH FLOW STATEMENT**  
**(Indirect method)**

| ITEMS                                                                                  | Codes     | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|----------------------------------------------------------------------------------------|-----------|---------------------------------|---------------------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                         |           |                                 |                                 |
| <i>1. Profit before tax</i>                                                            | <i>01</i> | <i>201,414,607,540</i>          | <i>533,929,462,233</i>          |
| <i>2. Adjustments for:</i>                                                             |           |                                 |                                 |
| Depreciation and amortisation of fixed assets and investment property                  | 02        | 37,549,243,838                  | 41,576,275,724                  |
| Provisions                                                                             | 03        | 519,626,064                     | (37,748,905,662)                |
| Foreign exchange (gain)/ loss arising from translating foreign currency items          | 04        | 193,702,627                     | (718,590,010)                   |
| (Gain) from investing activities                                                       | 05        | (195,544,013,902)               | (521,715,762,621)               |
| Interest expense                                                                       | 06        | -                               | 7,237,260,275                   |
| <i>3. Operating gain before movements in working capital</i>                           | <i>08</i> | <i>44,133,166,167</i>           | <i>22,559,739,939</i>           |
| Changes in receivables                                                                 | 09        | (15,654,506,457)                | 1,381,020,624                   |
| Changes in inventories                                                                 | 10        | (172,903,000)                   | 64,780,400                      |
| Changes in payables (excluding accrued loan interest and corporate income tax payable) | 11        | (28,198,868,641)                | (35,772,200,480)                |
| Changes in prepaid expenses                                                            | 12        | (16,662,808,264)                | (6,841,005,340)                 |
| Changes in trading securities                                                          | 13        | 212,298,840,910                 | 87,085,880,000                  |
| Interest paid                                                                          | 14        | -                               | (7,379,726,028)                 |
| Corporate income tax paid                                                              | 15        | (12,056,672,537)                | (16,186,264,398)                |
| Other cash outflows                                                                    | 17        | (6,258,588,802)                 | (8,109,016,902)                 |
| <i>Net cash (used in)/generated by operating activities</i>                            | <i>20</i> | <i>177,427,659,376</i>          | <i>36,803,207,815</i>           |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                        |           |                                 |                                 |
| 1. Acquisition and construction of fixed assets and other long-term assets             | 21        | (15,592,410,620)                | (6,994,798,867)                 |
| 2. Proceeds from sale, disposal of fixed assets and other long-term assets             | 22        | 277,779                         | -                               |
| 3. Cash outflow for lending, buying debt instruments of other entities                 | 23        | (25,877,635,409)                | (190,877,635,409)               |
| 4. Cash recovered from lending, selling debt instruments of other entities             | 24        | 20,877,635,409                  | 130,877,635,409                 |
| 5. Equity investments in other entities                                                | 25        | (680,000,000,000)               | (420,000,000,000)               |
| 6. Cash recovered from equity investments into other entities                          | 26        | 280,000,000,000                 | 475,681,820,000                 |
| 7. Interest earned, dividends and profits received                                     | 27        | 181,654,026,570                 | 561,646,408,064                 |
| <i>Net cash generated by investing activities</i>                                      | <i>30</i> | <i>(238,938,106,271)</i>        | <i>550,333,429,197</i>          |

The notes on pages 8 to 40 are an integral part of these interim separate financial statements.

**INTERIM SEPARATE CASH FLOW STATEMENT (CONTINUED)**  
(Indirect method)

| ITEMS                                                | Codes     | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|------------------------------------------------------|-----------|---------------------------------|---------------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>     |           |                                 |                                 |
| 1. Repayment of borrowings                           | 34        | -                               | (200,000,000,000)               |
| <b>Net cash (used in) financing activities</b>       | <b>40</b> | -                               | <b>(200,000,000,000)</b>        |
| <b>Net increase/(decrease) in cash (50=20+30+40)</b> | <b>50</b> | <b>(61,510,446,895)</b>         | <b>387,136,637,012</b>          |
| <b>Cash at the beginning of the year</b>             | <b>60</b> | <b>270,826,007,011</b>          | <b>35,875,402,238</b>           |
| Effects of changes in foreign exchange rates         | 61        | (193,702,627)                   | 718,590,010                     |
| <b>Cash at the end of the year (70=50+60)</b>        | <b>70</b> | <b>209,121,857,489</b>          | <b>423,730,629,260</b>          |



Nguyen Hai Ha Anh  
Preparer



Tran Duy Cuong  
Chief Accountant



Nguyen Tuan Tu  
Chief Executive Officer  
Legal Representative  
22 October 2026

The notes on pages 8 to 40 are an integral part of these interim separate financial statements.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**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 12<sup>th</sup> amendment to the Enterprise Registration Certificate No. 0100151161 dated 28 September 2011, issued by the Hanoi Department of Planning and Investment. The latest amendment (22<sup>nd</sup>) to the Enterprise Registration Certificate was issued on 16 October 2026.

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 September 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:

|    |                                           | Principal activities          | Place of incorporation and operation | Ending balance |               | Beginning balance |               |
|----|-------------------------------------------|-------------------------------|--------------------------------------|----------------|---------------|-------------------|---------------|
|    |                                           |                               |                                      | Owner-ship     | Voting rights | Owner-ship        | 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%          |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**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 September 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<br>Stock Corporation | 474,000,000,000          | 31.60      | 274,000,000,000          | 18.26      |
|                                              | <u>1,500,000,000,000</u> | <u>100</u> | <u>1,500,000,000,000</u> | <u>100</u> |

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 September 2025.

As at 30 September 2026, the Company has 94 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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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 9-month period ended 30 September 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 9-month period ended 30 September 2026 to obtain full information of the consolidated financial position and the consolidated financial performance and the consolidated cash flows of the Group.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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.

**2.3 Reporting period**

The Company's annual reporting period is from 1 January to 31 December. The interim separate financial statements are prepared for the 9-month period from 1 January to 30 September.

**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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.7 Receivables (continued)**

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.

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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****(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.

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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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**

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.

**(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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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 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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.13 Borrowings (continued)**

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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026****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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.27 Critical accounting estimates (continued)**

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**

|                                                        | <b>Closing balance</b> | <b>Opening balance</b> |
|--------------------------------------------------------|------------------------|------------------------|
|                                                        | <b>VND</b>             | <b>VND</b>             |
| Bank demand deposits                                   | 169,121,857,489        | 245,826,007,011        |
| - <i>Joint Stock Commercial Bank for Foreign Trade</i> | 100,479,972,056        | 99,963,771             |
| - <i>Southeast Asia Commercial Joint Stock Bank</i>    | 68,583,595,537         | 245,666,623,821        |
| - <i>Others</i>                                        | 58,289,896             | 59,419,419             |
| Cash equivalents                                       | 40,000,000,000         | 25,000,000,000         |
|                                                        | <b>209,121,857,489</b> | <b>270,826,007,011</b> |

(\*) 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).

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**4 INVESTMENTS**

**(a) Trading securities**

| Closing balance |            |           | Opening balance |                 |           |
|-----------------|------------|-----------|-----------------|-----------------|-----------|
| Cost            | Fair value | Provision | Cost            | Fair value      | Provision |
| VND             | VND        | VND       | VND             | VND             | VND       |
| -               | -          | -         | 212,298,840,910 | 212,298,840,910 | -         |

- Total value of certificates of deposit

**(b) Investments held to maturity**

|                                                            | Closing balance |                |           | Opening balance |                |           |
|------------------------------------------------------------|-----------------|----------------|-----------|-----------------|----------------|-----------|
|                                                            | Cost            | Fair value     | Provision | Cost            | Fair value     | Provision |
|                                                            | VND             | VND            | VND       | VND             | VND            | VND       |
| - Term deposits (i)                                        | 27,078,240,528  | 27,078,240,528 | -         | 20,877,635,409  | 20,877,635,409 | -         |
| + Ho Chi Minh City Development Joint Stock Commercial Bank | 26,089,726,029  | 26,089,726,029 | -         | -               | -              | -         |
| + Asia Commercial Joint Stock Bank                         | -               | -              | -         | 20,000,000,000  | 20,000,000,000 | -         |
| + Others                                                   | 988,514,499     | 988,514,499    | -         | 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).

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**4 INVESTMENTS (CONTINUED)**

**(c) Investments in other entities**

|                                             | Closing balance          |                          |                         | Opening balance          |                          |                         |
|---------------------------------------------|--------------------------|--------------------------|-------------------------|--------------------------|--------------------------|-------------------------|
|                                             | Cost                     | Fair value               | Provision               | Cost                     | Fair value               | Provision               |
|                                             | VND                      | VND                      | VND                     | VND                      | VND                      | VND                     |
| - Investment in subsidiaries                | 6,447,743,550,000        | 9,503,075,038,682        | -                       | 6,047,743,550,000        | 7,436,467,396,601        | -                       |
| + PVI Insurance Corporation (*)             | 5,000,000,000,000        | 6,651,119,805,542        | -                       | 4,320,000,000,000        | 5,033,809,431,432        | -                       |
| + Hanoi Reinsurance Joint Stock Corporation | 1,160,803,950,000        | 2,539,608,300,000        | -                       | 1,160,803,950,000        | 1,811,587,254,000        | -                       |
| + PVI Asset Management Joint Stock Company  | 46,939,600,000           | 56,327,462,643           | -                       | 46,939,600,000           | 53,667,000,765           | -                       |
| + PVI Infrastructure Investment Fund (**)   | 240,000,000,000          | 256,019,470,497          | -                       | 520,000,000,000          | 537,403,710,404          | -                       |
| - Investment in others entities             | 43,500,000,000           | 4,451,500,000            | (39,048,500,000)        | 43,500,000,000           | 4,959,000,000            | (38,541,000,000)        |
|                                             | <u>6,491,243,550,000</u> | <u>9,507,526,538,682</u> | <u>(39,048,500,000)</u> | <u>6,091,243,550,000</u> | <u>7,441,426,396,601</u> | <u>(38,541,000,000)</u> |

(\*) 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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE**

|                                                 | <b>Closing balance</b> | <b>Opening balance</b> |
|-------------------------------------------------|------------------------|------------------------|
|                                                 | <b>VND</b>             | <b>VND</b>             |
| - Accrued interest receivables from investments | -                      | 1,416,648,991          |
| - Others                                        | 33,492,423,745         | 20,972,848,492         |
|                                                 | <b>33,492,423,745</b>  | <b>22,389,497,483</b>  |

**In which**

|                                           | <b>Closing balance</b> | <b>Opening balance</b> |
|-------------------------------------------|------------------------|------------------------|
|                                           | <b>VND</b>             | <b>VND</b>             |
| <b>Third parties</b>                      | <b>1,572,370,378</b>   | <b>2,832,481,656</b>   |
| <b>Related parties</b>                    | <b>31,920,053,367</b>  | <b>19,557,015,827</b>  |
| PVI Insurance Corporation                 | 29,095,957,131         | 18,588,006,758         |
| Hanoi Reinsurance Joint Stock Corporation | 2,257,250,814          | 698,811,362            |
| PVI Asset Management Joint Stock Company  | 566,845,422            | 270,197,707            |

As at 30 September 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 September 2026, the balances of short-term trade accounts receivable which were overdue or not yet overdue but unlikely to be collected, amounted to VND 180,393,327 (as at 31 December 2025: VND 253,532,401).

**6 OTHER SHORT-TERM RECEIVABLES**

|                                                        | <b>Closing balance</b> | <b>Opening balance</b> |
|--------------------------------------------------------|------------------------|------------------------|
|                                                        | <b>VND</b>             | <b>VND</b>             |
| <b>a) Short-term</b>                                   | <b>18,317,229,785</b>  | <b>3,439,125,954</b>   |
| - Receivable related to dividends and profits received | 13,200,000,000         | -                      |
| - Other receivables                                    | 5,117,229,785          | 3,439,125,954          |
| <b>b) Long-term</b>                                    | <b>85,000,000</b>      | <b>85,000,000</b>      |
| - Deposits                                             | 85,000,000             | 85,000,000             |

(\*) The balance as at 30 September 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026

7 DOUBTFUL DEBTS

|                             | Closing balance |             |                    | Opening balance |             |                    |
|-----------------------------|-----------------|-------------|--------------------|-----------------|-------------|--------------------|
|                             | Historical cost | Provision   | Recoverable amount | Historical cost | Provision   | Recoverable amount |
|                             | VND             | VND         | VND                | VND             | VND         | VND                |
| Total amount of receivables | 499,627,215     | 483,360,023 | 16,267,192         | 572,766,289     | 471,233,959 | 101,532,330        |

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

|                               | Closing balance       | Opening balance       |
|-------------------------------|-----------------------|-----------------------|
|                               | VND                   | VND                   |
| <b>a) Short-term</b>          | <b>22,403,678,477</b> | <b>16,582,526,695</b> |
| - Software license fee        | 17,689,897,004        | 11,236,153,920        |
| - Others                      | 4,713,781,473         | 5,346,372,775         |
| <b>b) Long-term</b>           | <b>43,485,314,995</b> | <b>32,643,658,513</b> |
| - Software license fee        | 21,173,620,048        | 20,044,645,218        |
| - Repair and maintainance fee | 19,277,982,080        | 9,846,206,818         |
| - Others                      | 3,033,712,867         | 2,752,806,477         |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026

9 FIXED ASSETS

(a) Tangible fixed assets

|                                 | Buildings,<br>structures | Motor<br>vehicles    | Office<br>equipment    | Others               | Total                  |
|---------------------------------|--------------------------|----------------------|------------------------|----------------------|------------------------|
|                                 | VND                      | VND                  | VND                    | VND                  | VND                    |
| <b>COST</b>                     |                          |                      |                        |                      |                        |
| Opening balance                 | 136,719,255,436          | 6,614,109,093        | 151,928,095,398        | 8,195,275,784        | 303,456,735,711        |
| Additions                       | -                        | -                    | 14,348,214,620         | -                    | 14,348,214,620         |
| - New purchase                  | -                        | -                    | 14,348,214,620         | -                    | 14,348,214,620         |
| Disposals                       | -                        | -                    | (108,181,819)          | -                    | (108,181,819)          |
| <b>Closing balance</b>          | <b>136,719,255,436</b>   | <b>6,614,109,093</b> | <b>166,168,128,199</b> | <b>8,195,275,784</b> | <b>317,696,768,512</b> |
| <b>ACCUMULATED DEPRECIATION</b> |                          |                      |                        |                      |                        |
| Opening balance                 | 53,917,008,401           | 4,011,157,494        | 127,958,631,889        | 8,134,498,524        | 194,021,296,308        |
| Charge for the period           | 2,239,698,242            | 461,432,329          | 7,711,474,239          | 16,509,644           | 10,429,114,454         |
| Disposals                       | -                        | -                    | (108,181,819)          | -                    | (108,181,819)          |
| <b>Closing balance</b>          | <b>56,156,706,643</b>    | <b>4,472,589,823</b> | <b>135,561,924,309</b> | <b>8,151,008,168</b> | <b>204,342,228,943</b> |
| <b>NET BOOK VALUE</b>           |                          |                      |                        |                      |                        |
| Opening balance                 | 82,802,247,035           | 2,602,951,599        | 23,969,463,509         | 60,777,260           | 109,435,439,403        |
| <b>Closing balance</b>          | <b>80,562,548,793</b>    | <b>2,141,519,270</b> | <b>30,606,203,890</b>  | <b>44,267,616</b>    | <b>113,354,539,569</b> |

The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 September 2026 was VND 141,327,163,235 (as at 31 December 2025: VND 136,600,964,983).

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**9 FIXED ASSETS (CONTINUED)**

**(b) Intangible fixed assets**

|                                 | <b>Computer<br/>software</b> |
|---------------------------------|------------------------------|
|                                 | <u>VND</u>                   |
| <b>COST</b>                     |                              |
| Opening balance                 | 21,746,843,517               |
| Additions                       | 1,244,196,000                |
| - <i>New purchase</i>           | <u>1,244,196,000</u>         |
| <b>Closing balance</b>          | <u><b>22,991,039,517</b></u> |
| <b>ACCUMULATED AMORTISATION</b> |                              |
| Opening balance                 | 15,977,173,525               |
| Charge for the period           | 3,510,162,950                |
| <b>Closing balance</b>          | <u><b>19,487,336,475</b></u> |
| <b>NET BOOK VALUE</b>           |                              |
| Opening balance                 | <u>5,769,669,992</u>         |
| <b>Closing balance</b>          | <u><b>3,503,703,042</b></u>  |

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**10 INVESTMENT PROPERTIES**

|                                 | <b>Buildings and land<br/>use right</b> |
|---------------------------------|-----------------------------------------|
| <b>COST</b>                     |                                         |
| Opening balance                 | 1,212,399,885,766                       |
| <b>Closing balance</b>          | <b>1,212,399,885,766</b>                |
| <b>ACCUMULATED DEPRECIATION</b> |                                         |
| Opening balance                 | 406,589,818,915                         |
| Charge for the period           | 23,626,476,078                          |
| <b>Closing balance</b>          | <b>430,216,294,993</b>                  |
| <b>NET BOOK VALUE</b>           |                                         |
| Opening balance                 | 805,810,066,851                         |
| <b>Closing balance</b>          | <b>782,183,590,773</b>                  |

Historical cost of investment properties of the Company that were fully depreciated but still in use as at 30 September 2026 was VND 52,848,950,258 (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 September 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.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**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**

|                                  | Opening balance      | Receivables<br>during the period | Collections<br>during the period | (Net-off)/<br>Reclassification during<br>the period | Closing balance      |
|----------------------------------|----------------------|----------------------------------|----------------------------------|-----------------------------------------------------|----------------------|
|                                  | VND                  | VND                              | VND                              | VND                                                 | VND                  |
| Coporate incomes tax             | 1,484,342,523        | -                                | -                                | -                                                   | 1,484,342,523        |
| Othes taxes and charges payables | 1,486,239,327        | -                                | -                                | 743,119,665                                         | 743,119,662          |
|                                  | <b>2,970,581,850</b> | <b>-</b>                         | <b>-</b>                         | <b>743,119,665</b>                                  | <b>2,227,462,185</b> |

**(b) Payables**

|                                  | Opening balance       | Payables<br>during the period | Payment<br>during the period | (Net-off)/<br>Reclassification during<br>the period | Closing balance       |
|----------------------------------|-----------------------|-------------------------------|------------------------------|-----------------------------------------------------|-----------------------|
| Value added taxes                | 3,509,537,106         | 23,213,832,293                | 13,222,989,797               | 6,595,618,671                                       | 6,904,760,931         |
| Coporate incomes tax             | 9,545,419,011         | 3,689,747,874                 | 12,056,672,537               | -                                                   | 1,178,494,348         |
| Personal income tax              | 1,193,392,093         | 23,383,962,662                | 18,322,397,399               | 528,634,595                                         | 5,726,322,761         |
| Othes taxes and charges payables | -                     | 2,821,736,374                 | 2,078,616,709                | 743,119,665                                         | -                     |
|                                  | <b>14,248,348,210</b> | <b>53,109,279,203</b>         | <b>45,680,676,442</b>        | <b>7,867,372,931</b>                                | <b>13,809,578,040</b> |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**12 DEFERRED REVENUE**

|                                      | <u>Closing balance</u> | <u>Opening balance</u> |
|--------------------------------------|------------------------|------------------------|
|                                      | VND                    | VND                    |
| <b>a) Short-term</b>                 | <b>39,568,553,192</b>  | <b>39,672,693,285</b>  |
| Deferred revenue from office leasing | 39,568,553,192         | 39,672,693,285         |
| <b>b) Long-term</b>                  | <b>160,928,968,306</b> | <b>165,609,714,668</b> |
| Deferred revenue from office leasing | 160,928,968,306        | 165,609,714,668        |

**13 OTHER PAYABLES**

|                               | <u>Closing balance</u> | <u>Opening balance</u> |
|-------------------------------|------------------------|------------------------|
|                               | VND                    | VND                    |
| <b>a) Short-term</b>          | <b>1,559,085,301</b>   | <b>1,635,672,597</b>   |
| - Union fee                   | 715,572,814            | 984,960,068            |
| - Other short-term payables   | 843,512,487            | 650,712,529            |
| <b>b) Long-term</b>           | <b>36,292,670,648</b>  | <b>35,126,448,802</b>  |
| - Long-term deposits received | 36,292,670,648         | 35,126,448,802         |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**14 OWNERS' CAPITAL**

**(a) Number of shares**

|                                                    | <u>Closing balance (*)</u> | <u>Opening balance</u> |
|----------------------------------------------------|----------------------------|------------------------|
|                                                    | Shares                     | Shares                 |
| <b>Number of shares registered to be issued</b>    | <b>257,664,972</b>         | <b>234,241,867</b>     |
| Ordinary shares                                    | 257,664,972                | 234,241,867            |
| <b>Number of shares issued to the public</b>       | <b>234,241,867</b>         | <b>234,241,867</b>     |
| Ordinary shares                                    | 257,664,972                | 234,241,867            |
| <b>Number of outstanding shares in circulation</b> | <b>257,664,972</b>         | <b>234,241,867</b>     |
| Ordinary shares                                    | 257,664,972                | 234,241,867            |

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

(\*) The Company has completed the procedures for the change of listing registration of its shares in accordance with Decision No. 1147/QĐ-SGDHN dated 10 September 2026, issued by the Hanoi Stock Exchange, which took effect on 16 September 2026. The first trading date of the newly registered shares was 23 September 2026.

**(b) Details of owners' shareholdings**

|                                          | <u>Closing balance</u>   |            | <u>Opening balance</u>   |            |
|------------------------------------------|--------------------------|------------|--------------------------|------------|
|                                          | 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                  | <u>2,342,418,670,000</u> | <u>100</u> | <u>2,342,418,670,000</u> | <u>100</u> |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**15 MOVEMENTS IN OWNERS' EQUITY**

|                                             | Owners' contributed<br>capital | Share premium            | Owners' other<br>capital | Investment and<br>development fund | Retained earnings      | Total                    |
|---------------------------------------------|--------------------------------|--------------------------|--------------------------|------------------------------------|------------------------|--------------------------|
|                                             | VND                            | VND                      |                          | VND                                | VND                    | VND                      |
| <b>Prior year's opening balance</b>         | <b>2,342,418,670,000</b>       | <b>3,716,658,852,155</b> | -                        | <b>179,211,820,775</b>             | <b>927,476,319,902</b> | <b>7,165,765,662,832</b> |
| Profit for the year                         | -                              | -                        | -                        | -                                  | 805,678,328,683        | 805,678,328,683          |
| Appropriation to bonus and welfare fund     | -                              | -                        | -                        | -                                  | (8,989,511,176)        | (8,989,511,176)          |
| Dividend distribution                       | -                              | -                        | -                        | -                                  | (737,861,818,050)      | (737,861,818,050)        |
| <b>Current year's opening balance</b>       | <b>2,342,418,670,000</b>       | <b>3,716,658,852,155</b> | -                        | <b>179,211,820,775</b>             | <b>986,303,319,359</b> | <b>7,224,592,662,289</b> |
| Profit for the year                         | -                              | -                        | -                        | -                                  | 197,724,859,666        | 197,724,859,666          |
| Appropriation to bonus and welfare fund (i) | -                              | -                        | -                        | -                                  | (9,659,799,605)        | (9,659,799,605)          |
| Dividend distribution (ii)                  | -                              | -                        | -                        | -                                  | (538,756,248,100)      | (538,756,248,100)        |
| Dividend distribution by shares (ii)        | -                              | -                        | 234,231,050,000          | -                                  | (234,231,050,000)      | -                        |
| <b>Current year's closing balance</b>       | <b>2,342,418,670,000</b>       | <b>3,716,658,852,155</b> | <b>234,231,050,000</b>   | <b>179,211,820,775</b>             | <b>401,381,081,320</b> | <b>6,873,901,474,250</b> |

(\*) 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-DHĐCĐ dated 17 April 2026.

(\*\*) According to the Resolution of the 2026 Annual General Meeting of Shareholders of PVI Holdings No. 01/2026/NQ-DHĐCĐ dated 17 April 2026, the Company's General Meeting of Shareholders approved the 2025 profit distribution plan comprising cash dividends and share dividends at a rate of 23% of the par value per share for cash dividends and an entitlement ratio of 10:1 for share dividends.

The Company has completed the procedures for increasing its charter capital through the issuance of shares for dividend payment and was granted the 22nd amended Enterprise Registration Certificate dated 16 October 2026, under which its charter capital increased to VND 2,576,649,720,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026

## 16 OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

| ITEMS                         | Unit | <u>Closing balance</u> | <u>Opening balance</u> |
|-------------------------------|------|------------------------|------------------------|
| 1. Foreign currencies         |      |                        |                        |
| + <i>United States Dollar</i> | USD  | 111.81                 | 111.81                 |
| + <i>Euro</i>                 | EUR  | 226,587.69             | 178,469.32             |
| 2. Bad debts written off      | VND  | 281,912,928,285        | 281,912,928,285        |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**17 NET REVENUE FROM RENDERING OF SERVICES**

|                                                      | Quarter 3 2026        | Quarter 3 2025        | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|------------------------------------------------------|-----------------------|-----------------------|---------------------------------|---------------------------------|
|                                                      | VND                   | VND                   | VND                             | VND                             |
| Revenue from offices for lease                       | 56,448,943,603        | 54,118,062,555        | 163,443,007,392                 | 161,028,568,848                 |
| Revenue from trading information technology products | 26,268,745,489        | 26,046,052,705        | 76,342,713,644                  | 76,424,225,506                  |
|                                                      | <b>82,717,689,092</b> | <b>80,164,115,260</b> | <b>239,785,721,036</b>          | <b>237,452,794,354</b>          |

|                                           | Quarter 3 2026        | Quarter 3 2025        | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|-------------------------------------------|-----------------------|-----------------------|---------------------------------|---------------------------------|
|                                           | VND                   | VND                   | VND                             | VND                             |
| <b>In which:</b>                          |                       |                       |                                 |                                 |
| <b>Third parties</b>                      | <b>50,868,146,287</b> | <b>49,744,375,183</b> | <b>147,470,787,097</b>          | <b>148,327,651,151</b>          |
| <b>Related parties</b>                    | <b>31,849,542,805</b> | <b>30,419,740,077</b> | <b>92,314,933,939</b>           | <b>89,125,143,203</b>           |
| PVI Insurance Corporation                 | 29,420,865,307        | 28,432,996,641        | 85,056,820,182                  | 83,541,700,241                  |
| Hanoi Reinsurance Joint Stock Corporation | 1,595,036,014         | 1,387,607,323         | 4,834,692,576                   | 3,845,274,624                   |
| PVI Asset Management Joint Stock Company  | 833,641,484           | 599,136,113           | 2,423,421,181                   | 1,738,168,338                   |

**18 COST OF SERVICES RENDERED**

|                                         | Quarter 3 2026        | Quarter 3 2025        | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|-----------------------------------------|-----------------------|-----------------------|---------------------------------|---------------------------------|
|                                         | VND                   | VND                   | VND                             | VND                             |
| Cost of offices for lease               | 28,184,901,513        | 25,018,582,529        | 79,857,536,053                  | 71,259,744,107                  |
| Cost of information technology products | 26,198,499,466        | 25,944,943,909        | 76,491,470,756                  | 77,341,377,979                  |
|                                         | <b>54,383,400,979</b> | <b>50,963,526,438</b> | <b>156,349,006,809</b>          | <b>148,601,122,086</b>          |

PVI HOLDINGS

Form B 09a – DN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026

19 FINANCIAL INCOME

|                                  | Quarter 3 2026        | Quarter 3 2025         | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|----------------------------------|-----------------------|------------------------|---------------------------------|---------------------------------|
|                                  | VND                   | VND                    | VND                             | VND                             |
| Bank interest                    | 1,226,884,716         | 1,896,534,478          | 2,653,849,533                   | 4,297,541,576                   |
| Gain from investment in bonds    | -                     | 1,141,950,000          | 407,148,450                     | 4,229,450,000                   |
| Dividends, profits received      | 63,494,124,500        | 260,569,215,585        | 184,694,124,500                 | 517,569,215,585                 |
| Unrealized foreign exchange gain | -                     | 109,781,583            | -                               | 718,590,010                     |
| Other financial income           | 8,344,000,000         | -                      | 8,344,000,000                   | -                               |
|                                  | <b>73,065,009,216</b> | <b>263,717,481,646</b> | <b>196,099,122,483</b>          | <b>526,814,797,171</b>          |

20 GENERAL AND ADMINISTRATION EXPENSES

|                               | Quarter 3 2026        | Quarter 3 2025        | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|-------------------------------|-----------------------|-----------------------|---------------------------------|---------------------------------|
|                               | VND                   | VND                   | VND                             | VND                             |
| Labour                        | 17,763,573,014        | 17,039,227,314        | 53,030,615,351                  | 47,702,436,555                  |
| Office expenses               | 733,315,996           | 609,466,130           | 2,092,517,806                   | 2,205,590,305                   |
| Depreciation and amortisation | 1,198,568,713         | 950,880,096           | 3,542,463,252                   | 3,114,588,661                   |
| Out-sourced services          | 5,502,440,614         | 4,707,373,893         | 12,685,538,737                  | 10,833,784,558                  |
| Provision for doubtful debts  | (13,346,545)          | 25,233,871            | 12,126,064                      | 90,974,338                      |
| Others                        | 1,183,994,044         | 2,461,392,734         | 5,285,244,936                   | 6,270,713,745                   |
|                               | <b>26,368,545,836</b> | <b>25,793,574,038</b> | <b>76,648,506,146</b>           | <b>70,218,088,162</b>           |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**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:

|                                                                       | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|-----------------------------------------------------------------------|---------------------------------|---------------------------------|
|                                                                       | VND                             | VND                             |
| <b>Net accounting profit before tax</b>                               | <b>201,414,607,540</b>          | <b>533,929,462,233</b>          |
| Tax calculated at a rate of 20%                                       | 40,282,921,508                  | 106,785,892,447                 |
| Effect of:                                                            | -                               | -                               |
| Non-taxable income (*)                                                | (36,938,824,900)                | (85,218,824,900)                |
| Non-deductible expenses                                               | 407,657,215                     | 282,679,849                     |
| (Over)/Under provisions in the previous year                          | (100,746,474)                   | 229,868,182                     |
| Temporary differences for which no deferred income tax was recognised | 38,740,525                      | (147,948,031)                   |
| <b>CIT charge (**)</b>                                                | <b>3,663,561,529</b>            | <b>21,931,667,547</b>           |
| Charged to the Interim separate income statement                      |                                 |                                 |
| CIT – current                                                         | 3,689,747,874                   | 18,955,194,398                  |
| CIT – deferred                                                        | -                               | 2,976,473,149                   |
| <b>CIT charge (**)</b>                                                | <b>3,689,747,874</b>            | <b>21,931,667,547</b>           |

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

(\*\*) The CIT charge for the 9-month period is based on estimated taxable profit and is subject to review and possible adjustments by the tax authorities.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**22 COSTS OF OPERATION BY FACTOR**

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

|                                 | Quarter 3 2026        | Quarter 3 2025        | From 01/01/2026<br>to 30/9/2026 | From 01/01/2025<br>to 30/9/2025 |
|---------------------------------|-----------------------|-----------------------|---------------------------------|---------------------------------|
|                                 | VND                   | VND                   | VND                             | VND                             |
| Labour                          | 28,203,988,277        | 28,017,586,502        | 84,305,993,789                  | 77,973,467,435                  |
| Office expenses                 | 733,315,996           | 609,466,130           | 2,092,517,806                   | 2,205,590,305                   |
| Depreciation and amortisation   | 12,683,443,936        | 13,880,452,307        | 37,549,243,838                  | 41,576,275,724                  |
| Provision for doubtful debts    | (13,346,545)          | 25,233,871            | 12,126,064                      | 90,974,338                      |
| Out-sourced services and others | 39,144,545,151        | 34,224,361,666        | 109,037,631,458                 | 96,972,902,446                  |
|                                 | <b>80,751,946,815</b> | <b>76,757,100,476</b> | <b>232,997,512,955</b>          | <b>218,819,210,248</b>          |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**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:

|                               | 9-month period current year       |                                                   |                            |                   |
|-------------------------------|-----------------------------------|---------------------------------------------------|----------------------------|-------------------|
|                               | Office<br>leasing division<br>VND | IT product business<br>operations division<br>VND | Investment division<br>VND | Total<br>VND      |
| Total net revenue of segments | 164,928,290,152                   | 76,372,713,644                                    | 196,125,285,346            | 437,426,289,142   |
| Total expense of segments     | (103,032,451,935)                 | (76,465,244,142)                                  | (56,513,985,525)           | (236,011,681,602) |
| Net profit before tax         | 61,895,838,217                    | (92,530,498)                                      | 139,611,299,821            | 201,414,607,540   |
| CIT                           |                                   |                                                   |                            | (3,689,747,874)   |
| Net profit after tax          |                                   |                                                   |                            | 197,724,859,666   |

  

|                               | 9-month period previous year      |                                                   |                            |                   |
|-------------------------------|-----------------------------------|---------------------------------------------------|----------------------------|-------------------|
|                               | Office<br>leasing division<br>VND | IT product business<br>operations division<br>VND | Investment division<br>VND | Total<br>VND      |
| Total net revenue of segments | 162,240,017,089                   | 76,452,225,506                                    | 526,814,797,171            | 765,507,039,766   |
| Total expense of segments     | (81,713,063,871)                  | (77,332,078,489)                                  | (72,532,435,173)           | (231,577,577,533) |
| Net profit before tax         | 80,526,953,218                    | (879,852,983)                                     | 454,282,361,998            | 533,929,462,233   |
| CIT                           |                                   |                                                   |                            | (21,931,667,547)  |
| Net profit after tax          |                                   |                                                   |                            | 511,997,794,686   |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**23 SEGMENT REPORTING (CONTINUED)**

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

| Closing balance     |                                   |                                                   |                            |                   |
|---------------------|-----------------------------------|---------------------------------------------------|----------------------------|-------------------|
|                     | Office<br>leasing division<br>VND | IT product business<br>operations division<br>VND | Investment division<br>VND | Total<br>VND      |
| Segment assets      | 933,786,086,075                   | 154,774,203,935                                   | 6,626,987,615,955          | 7,715,547,905,965 |
| Segment liabilities | 312,211,840,874                   | 21,753,107,208                                    | 507,681,483,633            | 841,646,431,715   |
| Opening balance     |                                   |                                                   |                            |                   |
|                     | Office<br>leasing division<br>VND | IT product business<br>operations division<br>VND | Investment division<br>VND | Total<br>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   |

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

**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:

|                      | <b>Closing balance</b> | <b>Opening balance</b> |
|----------------------|------------------------|------------------------|
| Within 1 year        | 4,954,131,093          | 4,954,131,093          |
| Between 1 to 5 years | 17,009,895,092         | 17,641,386,680         |
| Over 5 years         | 89,096,416,695         | 92,180,523,427         |
| <b>Total</b>         | <b>111,060,442,880</b> | <b>114,776,041,200</b> |

**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 has distributed cash dividends at a rate of 23% of the par value per share and share dividends at an entitlement ratio of 10:1. The Company has completed the procedures for increasing its charter capital through the issuance of shares for dividend payment and was granted the 22<sup>nd</sup> amended Enterprise Registration Certificate dated 16 October 2026, under which its charter capital increased to VND 2,576,649,720,000.

The interim separate financial statements of the Company for the 9-month period ended 30 September 2026 were approved by the Board of Management of the Company on 22 October 2026.



Nguyen Hai Ha Anh  
Preparer



Tran Duy Cuong  
Chief Accountant



Nguyen Tuan Tu  
Chief Executive Officer  
Legal Representative