

**BA RIA - VUNG TAU TOURIST
JOINT STOCK COMPANY**

Reviewed interim consolidated financial statements
for the accounting period from 01 January 2026 to 30 June 2026

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BA RIA – VUNG TAU TOURIST JOINT STOCK COMPANY
207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City
REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Ba Ria – Vung Tau Tourist Joint Stock Company ("the Parent company") has the pleasure in presenting this report and the review interim consolidated financial statements of the Parent company and its subsidiaries (briefly called as "the Group") for the accounting period from 01 January 2026 to 30 June 2026.

1. General information

Ba Ria – Vung Tau Tourist Joint Stock Company is equitized from state-owned Enterprise Ba Ria – Vung Tau Tourist Company according to Decision No. 5078/QĐ-UBND dated 28 December 2005 issued by the People's Committee of Ba Ria - Vung Tau Province. The Parent company is operating under the Enterprise Registration Certificate No. 3500101812 the first Certificate dated 05 January 2007, the 15th Amendment Certificate dated 03 September 2020 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province.

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Telephone: (0254) 385 6445
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Email: info@vungtautourist.com

Charter capital: VND 186,445,000,000
(One hundred eighty-six billion four hundred forty-five million dong)
Par value of shares: VND 10,000
Total number of shares: 18,644,500 shares
Stock code: VTG
Stock exchange: UPCoM

Subordinate units	Address	Operating status
Bien Dong Tourist Area	08 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Temporarily suspended to 30 April 2027
Vung Tau – Sammy Hotel	157 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Currently operating
Thuy Van Hotel	115 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Business operations temporarily suspended from 01 January 2021
Da Nang Branch	101 Nguyen Du Street, Hai Chau Ward, Da Nang City	Currently operating
Ho Chi Minh City Branch	275 F Pham Ngu Lao Street, Ben Thanh Ward, Ho Chi Minh City	Temporarily suspended since 31 December 2019 and in the process of ceasing operations
Vung Tau Branch	207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City	Temporarily suspended to 30 April 2027

In the period, the Group's main business activities are providing guesthouse, motel, hotel, and travel agency services.

BA RIA – VUNG TAU TOURIST JOINT STOCK COMPANY
207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City
REPORT OF THE BOARD OF MANAGEMENT

2. The Management

The members of the Board of Management, the Board of Supervisors and the Board of Directors during the period and at the date of this report are:

The Board of Management

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ reappointment</u>
Mr. Thai Hoang Than	Chairman	14/08/2023
Ms. Nguyen Thi Bao Ngoc	Member	14/08/2023
Mr. Nguyen Tien Manh	Member	14/08/2023
Mr. Tran Van Phat	Member	14/08/2023
Mr. Le Van Chien	Member	14/08/2023

The Board of Supervisors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ reappointment</u>
Ms. Nguyen Thi Ly	Chief Supervisor	14/08/2023
Ms. Vu Ngoc Linh	Member	14/08/2023
Ms. Huynh Hong Thao	Member	14/08/2023

The Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment</u>
Mr. Tran Van Phat	Deputy General Director	18/09/2025

Legal representative

The Parent company's legal representative during the period and at the date of this report is:

<u>Full name</u>	<u>Position</u>	<u>Date of appointment</u>
Mr. Thai Hoang Than	Chairman	03/09/2020

3. The Group's financial position and operating results

The Group's financial position as at 30 June 2026 and its operating result for the accounting period then ended are reflected in the accompanying interim consolidated financial statements.

4. Events subsequent to the end of the accounting period

There have been no significant events occurring after the end of the accounting period which would require adjustments or disclosures to be made in the interim consolidated financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to perform the review for the accounting period from 01 January 2026 to 30 June 2026 of the Group.

6. Statement of the Board of Management' responsibility in respect of the interim consolidated financial statements

The Board of Management is responsible for the preparation of these interim consolidated financial statements which gives a true and fair view of the state of affair of the Group and of its operations and cash flows for the period then ended. In preparing those interim consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design, implement and maintain the Group's internal control for prevention and detection of fraud and error.

The Board of Management is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Group and to ensure that the accounting records comply with the Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for controlling the assets of the Group and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Group has complied with the above requirements by preparing the interim consolidated financial statements.

7. Approval of the interim consolidated financial statements

The Board of Management approved the accompanying interim consolidated financial statements which give a true fair view of the financial position of the Group as at 30 June 2026 and of the results of its operations and its cash flows for the accounting period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim consolidated financial statements.



THAI HOANG THAN
Chairman of the Board of Management

Ho Chi Minh City, 25 August 2026



No: 243/2026/BCSXHN-HCM.00768

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The shareholders, the Board of Management, the Board of Supervisors
and the Board of Directors
Ba Ria – Vung Tau Tourist Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of Ba Ria – Vung Tau Tourist Joint Stock Company ("the Parent company") and its subsidiaries (briefly call as "the Group"), prepared on 25 August 2026 as set out from page 06 to page 43, which comprise the interim consolidated financial position statement as at 30 June 2026, and the interim consolidated income statement, interim consolidated cash flow statement for the accounting period then ended, and notes to the interim consolidated financial statements.

Management's Responsibility for the Interim Consolidated Financial Statements

Management is responsible for the preparation of these interim consolidated financial statements in accordance with the Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Consolidated Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Disclaimer of Conclusion

1. As mentioned at Note 8.2 in Notes to the interim consolidated financial statements, Ba Ria - Vung Tau Tourist Joint Stock Company and the subsidiary – Nghinh Phong Tourist Joint Stock Company have not recognized the land rental expenses and infrastructure rental fees funded by the Provincial Budget, which, in our opinion, should be recognized in accordance with Vietnamese accounting standards, accounting regulations, and legal regulations related to the preparation and presentation of the interim consolidated financial statements, specifically:
 - According to Conclusion No. 261/KL-TTr dated 17 September 2018, Decision No. 172/QD-TTr, and Decision No. 182/QD-TTr dated 05 October 2018 issued by the Ba Ria – Vung Tau Provincial Inspectorate, the Parent Company has not recognized land rental expenses from 2006 to 2017 totaling VND 91,099,278,151, and rental fees for infrastructure facilities invested by the Provincial Budget totaling VND 3,658,061,609 covering a business-use area of 54,171.10 m² in the Thuy Van Beach area. Furthermore, the Parent company has also not recognized land rental expenses according to Notices of provisional land rental payment from the Vung Tau City Sub-Department of Taxation for the years 2018, 2019, 2020, and 2021, which are VND 9,374,460,461, VND 14,302,492,149, VND 18,639,365,097, and VND 20,606,698,652, respectively.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (continued)

Basis for Disclaimer of Conclusion (continued)

- According to Decision No. 173/QĐ-TTtr and Decision No. 177/QĐ-TTtr dated 05 October 2018 of the Ba Ria - Vung Tau Provincial Inspectorate, the subsidiary – Nghinh Phong Tourist Joint Stock Company has not recognized land rental expenses from 10 January 2013 to 31 December 2017 at Nghinh Phong Tourist area – Thuy Van beach area is VND 28,397,591,059, and the rental fees for infrastructure facilities invested by the Provincial Budget (from Three-way intersection of Martyrs' Memorial to Tom Cang Xanh) that the subsidiary is currently managing and using is VND 3,582,625,227. Furthermore, the subsidiary has also not recognized land rental expenses according to Notices of provisional land rental payment from the Vung Tau City Sub-Department of Taxation for the years 2018, 2019, 2020, and 2021, which are VND 5,283,594,979, VND 7,946,978,002, VND 10,290,158,966, and VND 12,039,743,854, respectively.

The interim consolidated financial statements have not reflected rental payments for land and infrastructure facilities totaling VND 225,221,048,206. If these amounts were fully recognized in the interim consolidated financial statements, the line items "Short-term tax and payable to the State" and "Retained earnings" on the interim consolidated financial position statement would increase and decrease correspondingly.

- As mentioned at Note 8.4 in Notes to the interim combined financial statement, the Group considers that the issuance of Decision No. 3207/QĐ-UBND by the People's Committee of Ba Ria – Vung Tau Province, regarding the repossession of 10 (ten) housing and land facilities, including assets comprising houses, land, and structures built on the land, on the basis of the rearrangement and handling of public assets in accordance with Decree No. 167/2017/ND-CP dated 31 December 2017, is inappropriate. The Parent company has filed a complaint with the relevant authorities. The case is currently being processed and resolved by the Ministry of Finance.

The Group has not recognized the handover of these 10 (ten) housing and land facilities and the corresponding reduction in State capital, nor has it retrospectively restated this revenue for the respective accounting periods in the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026.

- Investments in associates are not consolidated using the equity method in the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026, as the associates did not provide their financial statements.

Moreover, we were unable to obtain the financial statements for the accounting period from 01 January 2026 to 30 June 2026, regarding the Group's capital investments in other entities. Therefore, we have no basis to assess the impact on the provision allocation as well as the indicators in the Group's interim consolidated financial position statement.

Disclaimer of Conclusion

Because of the significance of the matters described in "the Basis for Disclaimer of Conclusion" paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit conclusion. Accordingly, we do not express a conclusion on the accompanying interim consolidated financial statements of the Group for the accounting period ended 30 June 2026.



BUI TUYET VAN
Auditor

Audit Practising Registration Certificate
No. 0071-2023-009-1
Authorized representative
AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 25 August 2026

BUI NHAT HUY
Auditor

Audit Practising Registration Certificate
No. 5545-2026-009-1

INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT

As at 30 June 2026

	Code	Note	30/06/2026 VND	01/01/2026 VND
ASSETS				
CURRENT ASSETS	100		135,842,847,522	131,351,375,710
Cash and cash equivalents	110	5.1	4,452,939,517	2,555,391,330
Cash	111		3,752,463,901	2,555,391,330
Cash equivalents	112		700,475,616	-
Short-term investments	120	5.2	42,364,019,394	40,562,290,532
Short-term held to maturity investments	123		42,364,019,394	40,562,290,532
Provision for short-term held to maturity investments	124		-	-
Accounts receivable	130		68,774,197,787	68,719,362,972
Short-term trade receivables	131	5.3	21,166,395,579	21,229,752,000
Short-term advances to suppliers	132	5.4	1,703,755,896	1,578,932,428
Other short-term receivables	135	5.5.1	71,624,698,751	71,651,330,983
Provision for doubtful short-term debts	136	5.6	(25,720,652,439)	(25,740,652,439)
Inventories	140	5.7	784,841,428	554,741,907
Inventories	141		784,841,428	554,741,907
Provision for decline inventories	142		-	-
Short-term biological assets	150		-	-
Other current assets	160		19,466,849,396	18,959,588,969
Short-term prepaid expenses	161	5.8.1	770,760,731	292,528,590
Value added tax deductibles	162	5.13	2,380,977,863	2,380,977,863
Taxes and other receivable from State	163	5.13	16,315,110,802	16,286,082,516
ASSETS				
NON-CURRENT ASSETS	200		59,120,388,198	59,767,957,435
Long-term receivables	210		500,000,000	500,000,000
Other long-term receivables	215	5.5.2	500,000,000	500,000,000
Fixed assets	220		16,420,723,204	17,754,657,839
Tangible fixed assets	221	5.9	16,420,723,204	17,754,657,839
Cost	222		88,732,910,648	88,732,910,648
Accumulated depreciation	223		(72,312,187,444)	(70,978,252,809)
Finance leasehold assets	224		-	-
Intangible fixed assets	227		-	-
Cost	228		581,801,000	581,801,000
Accumulated amortisation	229		(581,801,000)	(581,801,000)
Long-term biological assets	230		-	-
Investment property	240		-	-
Long-term assets in progress	250		-	-
Long-term financial investments	260		38,608,471,960	38,608,471,960
Investment in associates, joint ventures	262	5.10.1	-	-
Investments in equity of other entities	263	5.10.2	62,467,614,431	62,467,614,431
Provision for decline in long-term investments	264	5.10.2	(23,859,142,471)	(23,859,142,471)
Other long-term assets	270		3,591,193,034	2,904,827,636
Long-term prepaid expenses	271	5.8.2	3,591,193,034	2,904,827,636
TOTAL ASSETS	280		194,963,235,720	191,119,333,145

INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT

As at 30 June 2026

	Code	Note	30/06/2026 VND	01/01/2026 VND
RESOURCES				
LIABILITIES	300		31,909,732,437	32,300,106,093
Current liabilities	310		17,643,191,174	18,033,564,830
Trade payables	311	5.11	1,549,709,971	958,828,823
Short-term advance from customers	312	5.12	606,279,718	542,872,635
Short-term tax and payable to the State	314	5.13	13,080,295,702	13,276,489,777
Payable to employees	315		24,970,125	687,732,323
Short-term accrued expenses payable	316		111,722,222	319,154,572
Other short-term payables	320	5.14.1	2,108,182,725	2,086,455,989
Bonus, welfare funds	323		162,030,711	162,030,711
Long-term liabilities	330		14,266,541,263	14,266,541,263
Other long-term payables	338	5.14.2	214,198,650	214,198,650
Long-term loans and liabilities	339	5.15	14,052,342,613	14,052,342,613
RESOURCES				
OWNER'S EQUITY	400	5.16	163,053,503,283	158,819,227,052
Owners' invested equity	411		186,445,000,000	186,445,000,000
Ordinary shares with voting rights	411a		186,445,000,000	186,445,000,000
Development investment fund	418		11,238,309,719	11,238,309,719
Retained earnings	420		(43,422,870,917)	(47,681,432,337)
Accumulated retained earnings of previous period	420a		(47,681,432,337)	(38,586,204,822)
Retained earnings of this period	420b		4,258,561,420	(9,095,227,515)
Non-controlling interest	429		8,793,064,481	8,817,349,670
TOTAL RESOURCES	440		194,963,235,720	191,119,333,145


NGUYEN THI BAO NGOC
Preparer


NGUYEN THI BAO NGOC
Chief Accountant


THAI HOANG THAN
Legal representative
Approved, 25 August 2026



INTERIM CONSOLIDATED INCOME STATEMENT

For the accounting period from 01 January 2026 to 30 June 2026

	Code	Note	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Gross sales of merchandise and services	01	6.1	19,811,512,978	13,878,404,039
Less deduction	02		-	-
Net sales	10		19,811,512,978	13,878,404,039
Cost of sales	11	6.2	14,400,714,337	12,078,189,283
Gross profit/(loss)	20		5,410,798,641	1,800,214,756
Gain/(loss) from sale and disposal of investment property	21		-	-
Financial income	22	6.3	1,940,454,127	984,058,696
Financial expenses	23	6.4	-	5,485,549,361
<i>In which :Borrowing costs</i>	24		-	-
Selling expenses	25	6.5	633,440,741	486,251,479
General and administration expenses	26	6.6	5,291,798,648	5,238,819,020
Share of profit of associates and joint ventures	27		-	-
Operating profit/(loss)	30		1,426,013,379	(8,426,346,408)
Other income	31	6.7	3,289,663,127	2,714,117,809
Other expenses	32	6.8	5,644,417	24,031,920
Other profit/(loss)	40		3,284,018,710	2,690,085,889
Profit/(loss) before tax	50		4,710,032,089	(5,736,260,519)
Current corporate income tax expense	51	5.13	151,210,858	135,180,439
Deferred corporate income tax expense	52		-	-
Net profit/(loss) after tax	60		4,558,821,231	(5,871,440,958)
Net profit attributable to parent	61		4,258,561,420	(6,128,715,559)
Net profit attributable to non-controlling interest	62		300,259,811	257,274,601
Earnings per share	70	6.9	228	(329)

NGUYEN THI BAO NGOC
Preparer

NGUYEN THI BAO NGOC
Chief Accountant



THAI HOANG THAN
Legal representative
Approved, 25 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

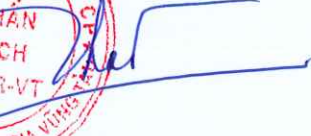
For the accounting period from 01 January 2026 to 30 June 2026

	Code	Notes	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax	01		4,710,032,089	(5,736,260,519)
Adjustments for				
Depreciation and amortisation	02	5.9	1,333,934,635	1,352,381,756
Provisions	03	5.6;5.10	(20,000,000)	5,484,049,361
(Profits)/losses from investing activities	05	6.3	(1,940,454,127)	(2,144,802,866)
Operating income before changes in working capital	08		4,083,512,597	(1,044,632,268)
(Increase)/decrease in receivables	09		(27,863,101)	(172,199,130)
(Increase)/decrease in inventories	10		(230,099,521)	97,741,850
Increase/(decrease) in payables (Excluding accrued interest, corporate income tax payable)	11		(300,727,667)	(158,836,892)
(Increase)/decrease in prepaid expenses	12		(1,164,597,539)	(714,216,766)
Corporate income tax paid	15	5.13	(276,856,847)	(89,316,875)
Net cash flow from operating activities	20		2,083,367,922	(2,081,460,081)
CASH FLOW FROM INVESTING ACTIVITIES				
Proceed from disposal of FA and other LT assets	22		-	2,545,455
Payment for loan, purchase of debt instrument	23		(8,178,561,515)	(163,997,184)
Proceeds from loans, sale of debt instrument	24		6,506,912,349	2,700,000,000
Proceeds from investment in other entities	26		-	738,000,000
Interest and dividends received	27		1,810,374,431	989,274,800
Net cash flow from investing activities	30		138,725,265	4,265,823,071
CASH FLOW FROM FINANCIAL ACTIVITIES				
Dividends paid	36		(324,545,000)	(499,300,000)
Net cash flow from financing activities	40		(324,545,000)	(499,300,000)
Net increase/decrease in cash	50		1,897,548,187	1,685,062,990
Cash and cash equivalents at beginning of period	60	5.1	2,555,391,330	5,554,772,212
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of period	70	5.1	4,452,939,517	7,239,835,202


NGUYEN THI BAO NGOC
Preparer


NGUYEN THI BAO NGOC
Chief Accountant




THAI HOANG THAN
Legal representative
Approved, 25 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

These notes form an integral part of and should be read along with the accompanying interim consolidated financial statements.

1. GENERAL INFORMATION

1.1 Ownership

Ba Ria – Vung Tau Tourist Joint Stock Company (briefly called “the Parent company”) is equitized from state-owned Enterprise Ba Ria – Vung Tau Tourist Company according to Decision No. 5078/QĐ-UBND dated 28 December 2005 issued by the People’s Committee of Ba Ria - Vung Tau Province. The Parent company is operating under the Enterprise Registration Certificate No. 3500101812 the first Certificate dated 05 January 2007, the 15th Amendment Certificate dated 03 September 2020 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province.

Charter capital:	VND 186,445,000,000 (One hundred eighty-six billion four hundred forty-five million dong)
Par value of shares:	VND 10,000
Total number of shares:	18,644,500 shares
Stock code:	VTG
Stock exchange:	UPCoM

1.2 Trading

The companies in the Group operate in services field.

1.3 Business lines

The Parent company’s business activities are:

- Manufacture of other articles of paper and paperboard not elsewhere classified;
- Printing;
- Other transportation support service activities;
- Short-term accommodation;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;
- Other specialized wholesale not elsewhere classified;
- Wholesale on a fee or contract basis;
- Restaurants and mobile food service activities;
- Collection of non-hazardous waste;
- Wholesale of motor vehicles;
- Wholesale of parts and accessories for motor vehicles;
- Wholesale of agricultural raw materials (except wood, bamboo, rattan) and live animals;
- Wholesale of food products;
- Wholesale of beverages;
- Wholesale of tobacco products;
- Wholesale of textiles, clothing and footwear;
- Wholesale of other household goods;
- Wholesale of computers, computer peripheral equipment and software;
- Wholesale of electronic and telecommunications equipment and parts;
- Wholesale of agricultural machinery, equipment and parts;
- Wholesale of other machinery, equipment and parts;
- Urban and suburban passenger land transport (excluding bus transport);
- Other passenger land transport;
- Organization of trade fairs and promotion;
- Other sporting activities;
- Other amusement and recreation activities not elsewhere classified;

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Business lines (continued)

- Steam bath and massage services and similar health-enhancing services (excluding sporting activities);
- Laundering and dry-cleaning of textile and fur products;
- Hairdressing and beauty treatment;
- Other personal service activities n.e.c.;
- Real estate activities with own or leased property;
- Real estate consultancy, brokerage, and auction activities;
- Advertising;
- Photographic activities;
- Rental of motor vehicles;
- Rental of sports and recreational equipment;
- Rental of other personal and household goods;
- Tour operator activities;
- Combined facilities support activities;
- Landscape care and maintenance service activities;
- Commercial agent and brokerage;
- Wholesale of rice, wheat, other cereals, and flour;
- Repair of bicycles, watches, and other personal and household goods not elsewhere classified;
- Other monetary intermediation; and
- Industrial and specialized construction cleaning activities.

In the period, the Group's main business activities are providing guesthouse, motel, hotel, and travel agency services.

1.4 Normal business and production cycle

Normal business and production cycle of the companies in the Group is not exceeding 12 months.

1.5 Structure of the Group

The Group consists of the Parent company and three subsidiaries under the control of the Parent company. All subsidiaries that are consolidated in this interim consolidated financial statement include:

Subsidiaries

Company's name	Address	Main business activity	The rate of contributions (%)	The rate of benefits (%)	The proportion of voting rights (%)
Thuy Van Tourist Joint Stock Company	115 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Tourist accommodation services: Hotels	50.07	50.07	50.07
Nghinh Phong Tourist Joint Stock Company	207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City	Amusement and recreation activities; Short-term tourist accommodation services; Restaurants and mobile food service activities; Rental of sports and recreational equipment.	96.18	96.18	96.18

According to Decision No. 7024/QĐ-CTBRV dated 28 July 2022 issued by the Tax Department of Ba Ria – Vung Tau Province, regarding enforcement by means of suspending the use of VAT invoices; therefore, Nghinh Phong Tourist Joint Stock Company suspend operations starting from 01 January 2026, until further notice, in accordance with Notification No. 12/TB-DLNP dated 16 December 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Subsidiaries (continued)

Company's name	Address	Main business activity	The rate of contributions (%)	The rate of benefits (%)	The proportion of voting rights (%)
Vung Tau Tourist Travel Company Limited	29 Tran Hung Dao Street, Vung Tau Ward, Ho Chi Minh City	Operating domestic and international travel services.	100.00	100.00	100.00

In 2016, the Group's Board of Management issued a resolution to dissolve Vung Tau Tourist Travel Company Limited. All business operations of Vung Tau Tourist Travel Company Limited were transferred to the Parent company. Vung Tau Tourist Travel Company Limited is currently undergoing the related dissolution procedures.

Associates

Company's name	Address	Main business activity	The rate of contributions (%)	The rate of benefits (%)	The proportion of voting rights (%)
Minh Dam Sports Entertainment Joint Stock Company	207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City	Tourist accommodation services: Hotels, villas, and tourist apartments. Tourist passenger transport services.	35.00	35.00	35.00

Dependent units

Units	Address	Operating status
Bien Dong Tourist Area	08 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Temporarily suspended to 30 April 2027
Vung Tau – Sammy Hotel	157 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Currently operating
Thuy Van Hotel	115 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City	Business operations temporarily suspended from 01 January 2021
Da Nang Branch	101 Nguyen Du Street, Hai Chau Ward, Da Nang City	Currently operating
Ho Chi Minh City Branch	275 F Pham Ngu Lao Street, Ben Thanh Ward, Ho Chi Minh City	Temporarily suspended since 31 December 2019 and in the process of ceasing operations
Vung Tau Branch	207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City	Temporarily suspended to 30 April 2027

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

1.6 Comparative information in interim Consolidated Financial Statements

The annual accounting period from 01 January 2026 to 31 December 2026, is the first accounting period in which the Group applies the Vietnamese Enterprise Accounting Regime issued under:

- Circular No. 99/2025/TT-BTC ("Circular 99") dated 27 October 2025 of the Ministry of Finance providing guidance on the enterprise accounting system which replaces Circular No. 200/2014/TT-BTC ("Circular 202") dated 22 December 2014 of the Ministry of Finance; and
- Circular No. 43/2026/TT-BTC ("Circular 43") dated 20 April 2026 of the Ministry of Finance amending and supplementing Circular No. 202/2014/TT-BTC ("Circular 202") dated 22 December 2014 of the Ministry of Finance providing guidance on preparation and presentation of consolidated financial statements.

Comparative figures have been classified and presented in accordance with the accounting policies applied to the current accounting period on a prospective basis. Where adjustments, reclassifications, or changes in the presentation of comparative items have occurred, the Group has reclassified prior-period figures accordingly to ensure comparability of information in the interim consolidated financial statements.

The figures presented in the interim consolidated financial statements for this period are comparable to the corresponding figures for the prior period, except for the items presented in Note 8.6 Comparative information.

1.7 Employees

As at 30 June 2026, the Group has 79 employees (31/12/2025: 80 employees).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 Accounting period

The annual accounting of the companies in the Group is from 01 January and ended 31 December annually.

2.2 Accounting currency

The Group maintains its accounting records in Vietnam Dong (VND) due to the revenues and expenditures are made primarily by currency VND.

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1 Applicable accounting standards and regime

The Group applies the Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises issued under Circular 99, Circular 202 providing guidance on preparation and presentation of consolidated financial statements, Circular 43 amending and supplementing Circular 202 and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the interim consolidated financial statements.

3.2 Statement of compliance with Accounting Standards and Accounting System

The Board of Management confirmed that it has complied with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System in Circular 99, Circular 202, Circular 43 amending and supplementing Circular 202 and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation of the interim consolidated financial statements

The interim consolidated financial statements are prepared on the basis of consolidation of the combined financial statements of the Parent company and its subsidiaries for the accounting period from 01 January 2026 to 30 June 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Parent company obtains control, and continues to be consolidated until the date that such control ceases.

The financial statements of subsidiaries are adjusted to ensure that the accounting policies applied in the Parent company and its subsidiaries are the same.

Intra-group balances in the financial position statement and intra-group transactions, excluded unrealised profits have been eliminated in full. Unrealised losses resulting from intra-group transactions have been eliminated unless cost cannot be recovered.

Non-controlling interests

Non-controlling interests represent the portion of profit or loss and net assets of a subsidiary, not held by the Group's shareholders and are presented separately in the consolidated income statements and in the consolidated financial position statement, separately from the Parent company's shareholders' equity.

Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost by being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized on a straight-line basis over a period of 10 (ten) years.

4.2 Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks and cash in transit. Cash equivalents are short-term investments with a recovery term of not more than three months from the date of investment (from the date of purchase to the maturity date), that are readily convertible into a known amount of cash and are not subject to significant risk of change in value at the reporting date. Cash and cash equivalents whose use is restricted are not presented under this item but are presented under "Other current assets" or "Other long-term assets", depending on the duration of the restriction.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4.3 Investments

Held to maturity investments

Investments are classified as held to maturity when the Group has the intent and to be ability to hold to maturity. Held to maturity investments include term deposits and loans held to maturity for the purpose of earning periodic interest income, and other held to maturity investments of a similar nature, and do not include derivative instruments.

Held to maturity investments are initially recognised at cost, comprising the purchase price and costs directly attributable to the purchase transaction (transaction fees, brokerage commissions, etc.). Accrued interest from the prior period up to the date of purchase is deducted from the cost of the investment at initial recognition. After initial recognition, these investments are carried out at cost. Interest in income after the purchase date is recognised in financial income on an accrual basis.

When there is evidence surely about whether a part or all of the investment may not be recoverable and having damage can be measured reliably, the loss is recognized in financial expenses in the period and reduced direct investment values. Where the evidence of impairment subsequently decreases or no longer exists, the loss previously recognised is reversed and recognised in financial income in the period.

Associates

The investments in associates are accounted for using the equity method. An associate is a company in which the Group has significant influence but is neither a subsidiary nor a joint venture of the Group. Typically, the Group is considered to have significant influence if it owns more than 20% of the voting rights in the investee entity.

Under the equity method, the investment is initially recognized on the consolidated balance sheet at cost and subsequently adjusted for the Group's share of changes in the net assets of the associate after acquisition. Any profit or loss on the acquisition of the investment in the associate is included in the basis of the cost of the investment. The Group does not amortize the acquisition profit or loss. The consolidated income statement reflects the Group's share of the associate's post-acquisition profit or loss.

The Group's share of the associate's post-acquisition profit or loss is reflected in the consolidated income statement, and the Group's share of post-acquisition changes in the funds of the associate is recognized in the funds. The cumulative post-acquisition change is adjusted against the carrying amount of investment in the associate. Dividends received from the associate are deducted from the investment in the associate.

The financial statements of the associate are prepared for the same period as the consolidated financial statements of the Group and use accounting policies consistent with the Group. Appropriate consolidation adjustments have been made to ensure that the accounting policies applied are consistent with those of the Group, as necessary.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Investments in equity of other companies

Investments in equity of other companies include investments which the Group have no control, co-control or significant influence on the investee.

Investments in equity of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous periods of the investments before being purchased account for the decrease in value of the investments. Dividends and profits for the following period after being purchased are recognized in financial income. Dividends which are received by shares are only followed by the number of shares increases without recognizing the value of shares.

Provision for diminution in value of investments

Provision for diminution in value of long-term investments in equity of other companies is appropriate as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision is made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Group's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments was recorded at the closing day, and is recognized in the financial expenses.

4.4 Receivables

Trade and other receivables are stated at costless provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which are complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase-sale between the Group and buyer (an independent unit against the Group), including receivables from sale of exported goods given by the trustee.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

A provision for doubtful debts is made for each doubtful receivable based on the estimated loss expected to arise.

Increases or decreases in the provision for doubtful debts required to be made at the end of the accounting period are recognised in general and administrative expenses.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4.5 Inventories

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Materials, tools, supplies and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.

Net realizable value represents the estimated selling price of inventory during the normal production and business less the estimated costs to completion and the estimated costs necessary to consume them.

Cost of inventories is determined by the weighted average method and the perpetual method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the accounting period end and is recognized in cost of goods sold.

4.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The costs incurred after the initial recognition is only recorded as capitalised on fixed assets if these costs will undoubtedly lead to economic benefits in the future due to the use of these assets. The costs incurred which aren't satisfied with these conditions are recognized as cost of production and business in period. The cost of periodic repair and maintenance of tangible fixed assets, when completed and the fixed asset is handed over for use, is allocated gradually to production and business expenses until the next maintenance period.

When tangible fixed assets are sold or retired, their cost and accumulated depreciation are removed from the financial position statement and any gain or loss resulting from their disposal is included in the income statement.

Depreciation of tangible fixed assets is calculated on straight-line method over the estimated useful life of these assets, which are as follows:

<u>Assets</u>	<u>Time of depreciation (years)</u>
Buildings and structure	05 – 25
Machinery and equipment	02 – 10
Vehicles	08 – 10
Office equipment	02 – 05
Other fixed assets	03 – 10

4.7 Prepaid expenses

Prepaid expenses are used to record expenses actually incurred but they are related to operation output of many accounting periods. Prepaid expenses of the Group include:

Short-term prepaid expenses

Tools and supplies expenses, repair expenses and other expenses have been put into use are amortized to expenses under the straight-line method to time allocation not exceeding 12 months.

Long-term prepaid expenses

Tools and supplies expenses, repair expenses and other expenses have been put into use are amortized to expenses under the straight-line method to time allocation not exceeding 36 months.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4.8 Accounts payables and accrued expenses

Accounts payable and accrued expenses are recognized as amounts to be paid in the future, which are related to receiving the goods and services. Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Group and an independent seller, including payable when imported through a trustee.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

4.9 Borrowing costs

Borrowing costs include interest and other costs incurred directly related to the borrowings. Borrowing costs are recognized as expenses when incurred.

4.10 Capital

Owner's equity

Capital is recorded according to the amount actually invested by the shareholders.

Share premium

Share premium recognised comprises:

- The difference between the issue price and the par value of shares on initial public offering or subsequent issuance.
- The difference between the repurchase price and the resale price of treasury shares.
- The excess of the principal amount of convertible bonds over the par value of the additional shares issued on conversion, and the entire value of the conversion option, transferred to share premium regardless of whether the bondholder exercises the option.
- The difference between the capital actually contributed and the capital stated in the Charter.

Costs directly attributable to a successful share issuance are deducted from share premium. Costs of an unsuccessful share issuance are recognised in financial expenses in the period.

4.11 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Group as same as the law and is approved by General Shareholders' Meeting.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by General Shareholders' Meeting.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders, after deducting appropriation of bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the period.

4.13 Revenue

Revenue from sales of service rendered

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the percentage of completion of the transaction at the end of the accounting period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return services purchased under specific conditions, the Group shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return services provided;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction at the end of the accounting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profits received

Dividends and profits distributed are recognised when the Group is notified of its entitlement to receive the dividend or profit distribution from the investment. Only the portion of the dividend or profit relating to the period after the investment date is recognised in revenue; the portion relating to the period before the investment date is recorded as a reduction of the cost of the investment. Stock dividends received are not recognised in revenue and do not increase the recorded value of the investment; only the additional number of shares received is tracked in the notes to the interim consolidated financial statements.

4.14 Expenses

Expenses are amounts that decrease economic benefits, recognised at the time the transaction arises or when it is reasonably certain to arise in the future, regardless of whether cash has actually been paid. Expenses are recognised even before the payment due date where it is reasonably certain that they will arise, in order to ensure the principles of prudence and capital maintenance.

When the Group recognises an item of revenue, it must recognise a corresponding expense related to generating that revenue. The corresponding expense comprises the expense of the period in which the revenue is generated, together with expenses of prior periods or accrued expenses that relate to the revenue of that period. Where the matching principle conflicts with the prudence principle, expenses are recognised based on the substance of the transaction and the Vietnamese Accounting Standards, so as to ensure a true and fair presentation of the transaction.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4.15 Corporate income tax

Current income tax

Current corporate income tax expense is the amount of corporate income tax payable, calculated on taxable income for the year and the current corporate income tax rate. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and losses carried forward.

4.16 Financial instrument

Financial assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Group include cash and cash equivalents, investments, trade receivables, other receivables, listed and unlisted financial instruments.

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets.

Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Group include loans and borrowings, trade payables and other payables.

At the time of initial recognition, except liabilities related to finance lease purchase and convertible bonds are recognized at amortized cost, financial liabilities are determined at cost less costs directly issuance of such financial liabilities.

Amortization is measured at the initial recognition of the financial liabilities less any principal repayments, plus or minus any accumulated amortizations calculated using the effective interest method of the difference between initial recognition and maturity, less any deductions (directly or through the use of an allowance account) for impairment or irrevocable.

The effective interest method is a method that calculates the amortized value of one or a group of financial liabilities and allocates interest income or interest expenses in the relevant period. The effective interest rate is the rate that discounts the estimated future cash flows to be paid or received over the expected life of the financial instrument or, if necessary, back to its present carrying amount of net financial liabilities.

Equity instruments

Equity instrument is a contract that demonstrates a residual interest in the assets of the Group after deducting all obligations.

Offsetting of financial instruments

The financial assets and financial liabilities are offset, and the net amount is presented on the financial position statement, and if only the Group:

- Has the legal right to offset the values were recognized; and
- To offset on a basis or to realize the asset and pay the liability simultaneously.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

4.17 Segment reporting

A business segment is a distinguishable component that engages in providing products or services and is subject to risks and returns that are different from those of other business segments.

4.18 Related parties

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

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The following parties are known as related parties:

Related parties	Relationship
Minh Dam Sports Entertainment Joint Stock Company	Associate
The Board of Management, the Board of Supervisors and the Board of Directors	Key management members

5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT**5.1 Cash and cash equivalents**

	30/06/2026 VND	01/01/2026 VND
Cash on hand – VND	393,886,975	951,773,310
Demand deposits at banks – VND		
• Joint Stock Commercial Bank for Foreign Trade of Viet Nam	2,474,576,378	356,602,322
• Vietnam Bank for Agriculture and Rural Development	310,901,026	203,331,794
• Other banks	573,099,522	1,043,683,904
Cash equivalents (*)		
• Nam A Commercial Joint Stock Bank	500,000,000	-
• Vietnam Maritime Commercial Joint Stock Bank	200,475,616	-
	4,452,939,517	2,555,391,330

(*) The term deposits at banks, with 01-month term, interest rate of 4.75% p.a.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.2 Short-term held to maturity investments

	30/06/2026			01/01/2026		
	Cost	Recoverable	Provision	Cost	Recoverable	Provision
	VND	value	amount	VND	value	amount
		VND	VND		VND	VND
Term deposits not exceeding 12 months (*)						
Vietnam Public Joint Stock						
Commercial Bank	18,000,000,000	18,000,000,000	-	20,000,000,000	20,000,000,000	-
Saigon – Hanoi Commercial						
Joint Stock Bank	11,000,000,000	11,000,000,000	-	9,000,000,000	9,000,000,000	-
Nam A Commercial Joint						
Stock Bank	4,140,000,000	4,140,000,000	-	4,506,912,349	4,506,912,349	-
Orient Commercial Joint						
Stock Bank	1,200,000,000	1,200,000,000	-	-	-	-
Vietnam Joint Stock						
Commercial Bank for						
Industry and Trade	700,000,000	700,000,000	-	-	-	-
Accrued interest	798,594,029	798,594,029	-	668,514,333	668,514,333	-
Short-term borrowings receivables (**)						
Mr. Nguyen Vu Hung	3,284,856,138	3,284,856,138	-	3,215,089,735	3,215,089,735	-
Mr. Do Minh Duc	3,240,569,227	3,240,569,227	-	3,171,774,115	3,171,774,115	-
	42,364,019,394	42,364,019,394	-	40,562,290,532	40,562,290,532	-

(*) The interest rate of term deposits not exceeding 12 months are 3.40 – 8.50% p.a.

(**) Loans to shareholders of Thuy Van Tourism Joint Stock Company:

Purpose: Supporting business operations for shareholders.
Term of loans: Upon receipt of the repayment notice in accordance with the lender's investment requirements and sending notification 1 month in advance.
Rate: 0.0% p.a.

5.3 Short-term trade receivables

	30/06/2026		01/01/2026	
	Carrying	Provision	Carrying	Provision
	amount	amount	amount	amount
	VND	VND	VND	VND
Receivables from related party				
Minh Dam Sports Entertainment Joint				
Stock Company	107,732,930	(107,732,930)	107,732,930	(107,732,930)
Receivables from other customers				
Kim Thien An Tourism Company				
Limited	5,428,508,862	(5,428,508,862)	5,428,508,862	(5,428,508,862)
Success Electric Technology Trading				
Company Limited	3,878,297,384	(3,878,297,384)	3,878,297,384	(3,878,297,384)
Hoang Trung Company Limited	2,466,577,510	(2,466,577,510)	2,466,577,510	(2,466,577,510)
Other customers	9,285,278,893	(8,268,601,938)	9,348,635,314	(8,288,601,938)
	21,166,395,579	(20,149,718,624)	21,229,752,000	(20,169,718,624)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.4 Short-term advances to suppliers

	30/06/2026 VND	01/01/2026 VND
Advances to other suppliers		
Vietravel Tourism Joint Stock Company	309,980,000	-
Minh Tuan Private Enterprise	964,454,130	964,454,130
Chinh Phong Trading Service Company Limited	176,542,459	176,542,459
Other suppliers	252,779,307	437,935,839
	1,703,755,896	1,578,932,428

5.5 Other short-term, long-term receivables**5.5.1 Other short-term receivables**

	Carrying amount VND	30/06/2026 Provision amount VND	Carrying amount VND	01/01/2026 Provision amount VND
Receivables from related party				
Minh Dam Sports Entertainment Joint Stock Company – advance for capital contribution	10,425,000	-	10,425,000	-
Receivables from other organizations and individuals				
Advances to employees	1,732,270,685	(1,250,270,685)	1,746,270,685	(1,250,270,685)
Overpaid social insurance	-	-	23,124,751	-
Vung Tau – Saigon Tourist Trade Joint Stock Company - dividend	115,769,425	-	115,769,425	-
Inspectorate of Ba Ria – Vung Tau Province				
• Compensation (*)	52,274,462,854	-	52,274,462,854	-
• Temporary payment of land rent	13,790,800,000	-	13,790,800,000	-
Other receivables	3,700,970,787	(2,953,665,905)	3,690,478,268	(2,953,665,905)
	71,624,698,751	(4,203,936,590)	71,651,330,983	(4,203,936,590)

(*) See Note 8.5.

5.5.2 Other long-term receivables

	Carrying amount VND	30/06/2026 Provision amount VND	Carrying amount VND	01/01/2026 Provision amount VND
Receivables from other organizations and individuals				
Long-term deposits	500,000,000	-	500,000,000	-
	500,000,000	-	500,000,000	-

BA RIA – VUNG TAU TOURIST JOINT STOCK COMPANY
207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.6 Provision for doubtful short-term debts

	Overdue	Cost VND	Recoverable amount VND	30/06/2026 Provision amount VND	Overdue	Cost VND	Recoverable amount VND	01/01/2026 Provision amount VND
Trade receivables								
Minh Dam Sports Entertainment Joint Stock Company	Over 3 years	107,732,930	-	(107,732,930)	Over 3 years	107,732,930	-	(107,732,930)
Kim Thien An Tourism Company Limited	Over 3 years	5,428,508,862	-	(5,428,508,862)	Over 3 years	5,428,508,862	-	(5,428,508,862)
Success Electric Technology Trading Company Limited	Over 3 years	3,878,297,384	-	(3,878,297,384)	Over 3 years	3,878,297,384	-	(3,878,297,384)
Hoang Trung Company Limited	Over 3 years	2,466,577,510	-	(2,466,577,510)	Over 3 years	2,466,577,510	-	(2,466,577,510)
Tieu Hung Long Company Limited	Over 3 years	1,825,472,115	-	(1,825,472,115)	Over 3 years	1,825,472,115	-	(1,825,472,115)
Thien Tran Company Limited	Over 3 years	1,438,306,242	-	(1,438,306,242)	Over 3 years	1,438,306,242	-	(1,438,306,242)
Other customers	Over 3 years	5,004,823,581	-	(5,004,823,581)	Over 3 years	5,024,823,581	-	(5,024,823,581)
Other receivables								
Other parties	Over 3 years	4,203,936,590	-	(4,203,936,590)	Over 3 years	4,203,936,590	-	(4,203,936,590)
Advances to suppliers								
Other suppliers	Over 3 years	1,366,997,225	-	(1,366,997,225)	Over 3 years	1,366,997,225	-	(1,366,997,225)
		25,720,652,439	-	(25,720,652,439)		25,740,652,439	-	(25,740,652,439)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Provision for doubtful short-term debts (continued)

Movements in provision for doubtful short-term debts are as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Opening balance	25,740,652,439	25,745,652,439
Provision/ (reversal) in period	(20,000,000)	(1,500,000)
Closing balance	25,720,652,439	25,744,152,439

5.7 Inventories

	Cost VND	30/06/2026 Provision VND	Cost VND	01/01/2026 Provision VND
Raw materials	379,676,699	-	389,396,831	-
Tools and supplies	249,616,538	-	8,772,486	-
Merchandise	155,548,191	-	156,572,590	-
	784,841,428	-	554,741,907	-

5.8 Short-term, long-term prepaid expenses**5.8.1 Short-term prepaid expenses**

	30/06/2026 VND	01/01/2026 VND
Tools and supplies expenses	171,569,753	100,914,788
Repair expenses	472,615,348	73,034,706
Other expenses	126,575,630	118,579,096
	770,760,731	292,528,590

5.8.2 Long-term prepaid expenses

	30/06/2026 VND	01/01/2026 VND
Tools and supplies expenses	906,471,473	843,934,009
Repair expenses	2,356,492,941	1,271,446,264
Other expenses	328,228,620	789,447,363
	3,591,193,034	2,904,827,636

BA RIA – VUNG TAU TOURIST JOINT STOCK COMPANY
207 Vo Thi Sau Street, Vung Tau Ward, Ho Chi Minh City
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the accounting period from 01 January 2026 to 30 June 2026

5.9 Increase/ Decrease of tangible fixed assets

	Buildings, Structures VND	Machinery, equipment VND	Vehicles VND	Office equipment VND	Other fixed assets VND	Total VND
Cost						
As at 01/01/2026	74,456,228,935	10,571,987,517	2,417,795,454	789,036,823	497,861,919	88,732,910,648
As at 30/06/2026	74,456,228,935	10,571,987,517	2,417,795,454	789,036,823	497,861,919	88,732,910,648
Accumulated depreciation						
As at 01/01/2026	57,484,563,013	10,349,274,879	2,285,257,637	789,036,823	70,120,457	70,978,252,809
Charge for the period	1,244,279,852	51,786,827	37,867,956	-	-	1,333,934,635
As at 30/06/2026	58,728,842,865	10,401,061,706	2,323,125,593	789,036,823	70,120,457	72,312,187,444
Netbook value						
As at 01/01/2026	16,971,665,922	222,712,638	132,537,817	-	427,741,462	17,754,657,839
As at 30/06/2026	15,727,386,070	170,925,811	94,669,861	-	427,741,462	16,420,723,204

In which:

Cost of tangible fixed assets which are fully depreciated but still in use

As at 01/01/2026	14,908,367,140	9,603,442,062	2,390,305,818	789,036,823	238,932,600	27,930,084,443
As at 30/06/2026	14,908,367,140	10,261,714,789	1,660,436,363	789,036,823	238,932,600	27,858,487,715

As at 30 June 2026, tangible fixed assets which have net book value representing 10% or more of the total net book value include:

	Cost VND	Accumulated depreciation VND	Net book value VND
Sammy Vung Tau Hotel (Address: 157 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City)	47,597,241,524	34,487,758,779	13,109,482,745
Thuy Van Hotel (Address: 115 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City)	9,250,384,878	7,067,086,436	2,183,298,442

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.10 Long-term financial investments

5.10.1 Investment in associates

						30/06/2026				01/01/2026
						Fair value				Fair value
							Cost	Investment value under the equity method		
						VND	VND	VND	VND	VND
Minh Dam Sports Entertainment Joint Stock Company	(i)					(*)	1,190,000,000	-	1,190,000,000	-
							1,190,000,000	-	1,190,000,000	-

(*) As at the date of this report, the Group does not have any information about the fair value of these investments.

5.10.2 Investments in equity of other entities

						30/06/2026				01/01/2026
						Provision amount				Provision amount
						VND	Cost	Recoverable amount		VND
							VND	VND		
Bien Dong Hotel Joint Stock Company	(ii)					(259,020,658)	13,000,000,000	12,740,979,342	12,740,979,342	(259,020,658)
Saigon – Binh Chau Tourist Joint Stock Company						(12,749,408,916)	28,602,790,000	15,853,381,084	15,853,381,084	(12,749,408,916)
Vung Tau – Saigon Tourist Trading Joint Stock Company						-	9,390,560,000	9,390,560,000	9,390,560,000	-
Long Hai Eco Tourist Corporation						(3,468,701,564)	3,468,701,654	90	90	(3,468,701,564)
Minh Dam Tourist Joint Stock Company	(iii)					(2,784,000,000)	2,784,000,000	-	-	(2,784,000,000)
Sports and Entertainment Services Joint Stock Company						(1,169,190,000)	1,169,190,000	-	-	(1,169,190,000)
Success Electric Technology Trading Company Limited						(800,000,000)	800,000,000	-	-	(800,000,000)
Con Dao San Ho Xanh Joint Stock Company						(176,448,556)	800,000,000	623,551,444	623,551,444	(176,448,556)
Vung Tau Medicoast Tourism Company Limited						(2,452,372,777)	2,452,372,777	-	-	(2,452,372,777)
						(23,859,142,471)	62,467,614,431	38,608,471,960	38,608,471,960	(23,859,142,471)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Long-term financial investments (continued)

The situation of capital contributions to associates and investments in equity of other companies:

- (i) Minh Dam Sports Entertainment Joint Stock Company is operating under the Enterprise Registration Certificate No. 3501454961 dated 28 August 2009 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province. The People's Committee of Ba Ria – Vung Tau Province issued Decision No. 6023/UBND-VP dated 02 August 2016, regarding the termination of the investment policy for Minh Dam Entertainment Joint Stock Company to invest in the Recreation, Entertainment and Defense Sports Tourism Complex Project in Phuoc Hai Town, Dat Do District, Ba Ria – Vung Tau Province.
- (ii) Bien Dong Hotel Investment Joint Stock Company is operating under the Enterprise Registration Certificate No. 3500770108, the 4th Amendment Certificate dated 15 July 2022 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province, with a charter capital of VND 350,000,000,000. Bien Dong Hotel Investment Joint Stock Company is currently in the construction investment phase and has not yet begun production and business operations. As at 30 June 2026, the contributed capital of Ba Ria – Vung Tau Tourist Joint Stock Company is VND 13,000,000,000, equivalent to 3.71% of the charter capital.
- (iii) Minh Dam Tourist Joint Stock Company is operating under the Enterprise Registration Certificate No. 3500613923, the 6th Amendment Certificate dated 05 April 2013 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province. The People's Committee of Ba Ria – Vung Tau Province issued Decision No. 1114/UBND-VP dated 02 June 2014 regarding the withdrawal of 152,619.5 m² of land leased to Minh Dam Tourist Joint Stock Company for the implementation of the Recreation, entertainment and defense sports tourism complex project in Phuoc Hai Town, Dat Do District, Ba Ria – Vung Tau Province.

Movements in provision for long-term investments are as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Opening balance	23,859,142,471	18,373,593,110
Provision/(reversal) in period	-	5,485,549,361
Closing balance	23,859,142,471	23,859,142,471

Capital commitments of the Group which has not been implemented at period-end:

	Charter capital of the entity receiving capital VND	Capital commitments VND	Ratio %	Capital contribution of the Group Contributed capital as at 30/06/2026 VND	Uncontributed capital as at 30/06/2026 VND
Investment in associates					
Minh Dam Sports Entertainment Joint Stock Company	20,000,000,000	7,000,000,000	35.00	1,190,000,000	5,810,000,000
Investments in equity of other companies					
Long Hai Eco Tourist Corporation	60,000,000,000	3,500,000,000	5.83	3,468,701,654	31,298,346
Minh Dam Tourist Joint Stock Company	100,000,000,000	10,000,000,000	10.00	2,784,000,000	7,216,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.11 Short-term trade payables

	30/06/2026 VND	01/01/2026 VND
<i>Payables to other suppliers</i>		
Nguyen Thi Phuong Business Household	334,108,450	128,517,500
Other suppliers	1,215,601,521	830,311,323
	<u>1,549,709,971</u>	<u>958,828,823</u>

5.12 Short-term advances from customers

	30/06/2026 VND	01/01/2026 VND
<i>Advances from other customers</i>		
Other customers	606,279,718	542,872,635
	<u>606,279,718</u>	<u>542,872,635</u>

5.13 Taxes*Value added tax ("VAT") deductibles*

	30/06/2026 VND	01/01/2026 VND
Value added tax deductibles	<u>2,380,977,863</u>	<u>2,380,977,863</u>

The Group paid value added tax payable under the deduction method. Value added tax rates are 8% - 10%.

Tax, and receivables from the State and short-term payables to the State

	01/01/2026		Incurred in period		30/06/2026	
	Receivables VND	Payables VND	Payables VND	Paid VND	Receivables VND	Payables VND
Value added tax	22,556,492	388,171,470	948,143,436	(935,582,294)	22,556,492	400,732,612
Special sales tax	-	3,214,311	-	-	-	3,214,311
Corporate income tax	308,146,087	186,856,847	151,210,858	(276,856,847)	308,146,087	61,210,858
Personal income tax	28,686,041	-	78,358,229	(107,386,515)	57,714,327	-
Land & housing tax, land rental charges	15,925,446,770	12,685,687,914	3,092,091,523	(3,168,032,392)	15,925,446,770	12,609,747,045
(ia)	-	12,685,687,914	3,092,091,523	(3,168,032,392)	-	12,609,747,045
(ib)	15,925,446,770	-	-	-	15,925,446,770	-
Fees, charges and other payables	1,247,126	12,559,235	71,355,753	(78,524,112)	1,247,126	5,390,876
Total	<u>16,286,082,516</u>	<u>13,276,489,777</u>	<u>4,341,159,799</u>	<u>(4,566,382,160)</u>	<u>16,315,110,802</u>	<u>13,080,295,702</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Taxes (continued)**Land & housing tax, land rental charges**

(ia) Details of land rental fees and infrastructure rental fees (See note 8.2).

(ib) Amounts compulsorily deducted from bank accounts under Decision No. 2734/QD-CCTKV, 2735/QD-CCTKV, 2736/QD-CCTKV, 2737/QD-CCTKV, 2738/QD-CCTKV, 2739/QD-CCTKV, and 2740/QD-CCTKV dated 12 April 2021 of the Vung Tau – Con Dao Area Tax Department.

VND

Ba Ria - Vung Tau Tourist Joint Stock Company	15,523,642,677
Nghinh Phong Tourist Joint Stock Company	401,804,093
	<u>15,925,446,770</u>

Corporate income tax ("CIT")

Current CIT expense for the period as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Current corporate income tax expense of Thuy Van Tourist Joint Stock Company	<u>151,210,858</u>	<u>135,180,439</u>
	151,210,858	135,180,439

Other taxes

The Group declared and paid according to regulations.

The Group's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, amounts reported in the financial statements could be changed upon the final determination by the tax authorities.

5.14 Other short-term, long-term payables**5.14.1 Other short-term payables**

	30/06/2026 VND	01/01/2026 VND
Payables to related parties		
Minh Dam Sports Entertainment Joint Stock Company – VAT	15,195,727	15,195,727
Payables to other organizations and individuals		
Trade union fee, social insurance, health insurance, unemployment insurance	132,956,128	103,950,389
Dividend payables (year 2011)	38,461,800	38,461,800
Short-term deposits	625,850,000	625,850,000
Other short-term payables	<u>1,295,719,070</u>	<u>1,302,998,073</u>
	2,108,182,725	2,086,455,989

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.14.2 Other long-term payables

	30/06/2026 VND	01/01/2026 VND
Payables to related parties		
Department of Finance of Ba Ria – Vung Tau Province – other payables	249,800	249,800
Payables to other organizations and individuals		
Long-term deposits received	213,948,850	213,948,850
	214,198,650	214,198,650

5.15 Long-term loans

	Amount VND	30/06/2026 Payable amount VND	Amount VND	01/01/2026 Payable amount VND
Loans from bank				
• Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Ria – Vung Tau Branch (*)	14,052,342,613	14,052,342,613	14,052,342,613	14,052,342,613
	14,052,342,613	14,052,342,613	14,052,342,613	14,052,342,613

(*) The loan was incurred prior to the equitization and has now been frozen.

Movements of long-term loans during the period are as follows:

	01/01/2026 VND	Loan in period VND	Paid in period VND	30/06/2026 VND
Long-term loans	14,052,342,613	-	-	14,052,342,613
	14,052,342,613	-	-	14,052,342,613

5.16 Owner's equity**5.16.1 Comparison schedule for changes in owner's equity**

	Owners' invested equity VND	Development investment fund VND	Retained earnings VND	Minority Interest VND	Total VND
As at 01/01/2025	186,445,000,000	11,238,309,719	(38,586,204,822)	9,188,194,513	168,285,299,410
Profit/ (loss) in period	-	-	(6,128,715,559)	257,274,601	(5,871,440,958)
Dividend	-	-	-	(499,300,000)	(499,300,000)
As at 30/06/2025	186,445,000,000	11,238,309,719	(44,714,920,381)	8,946,169,114	161,914,558,452
Profit/ (loss) in period	-	-	(2,966,511,956)	220,690,556	(2,745,821,400)
Dividend	-	-	-	(349,510,000)	(349,510,000)
As at 31/12/2025	186,445,000,000	11,238,309,719	(47,681,432,337)	8,817,349,670	158,819,227,052
As at 01/01/2026	186,445,000,000	11,238,309,719	(47,681,432,337)	8,817,349,670	158,819,227,052
Profit/ (loss) in period	-	-	4,258,561,420	300,259,811	4,558,821,231
Dividend	-	-	-	(324,545,000)	(324,545,000)
As at 30/06/2026	186,445,000,000	11,238,309,719	(43,422,870,917)	8,793,064,481	163,053,503,283

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

5.16.2 Detail of owner's equity

According to the Enterprise Registration Certificate No. 3500101812, the 15th Amendment Certificate dated 03 September 2020 issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province.

Charter capital:	VND 186,445,000,000 (One hundred eighty-six billion four hundred forty-five million dong)
Par value of shares:	VND 10,000
Total number of shares:	18,644,500 shares
Stock code:	VTG
Stock exchange:	UPCoM

Detail of shareholders' equity:

Shareholder	30/06/2026		01/01/2026	
	Number of shares	Ratio (%)	Number of shares	Ratio (%)
People's Committee of Ba Ria – Vung Tau Province	10,978,400	58.88	10,978,400	58.88
Other shareholders	7,666,100	41.12	7,666,100	41.12
	18,644,500	100.00	18,644,500	100.00

5.16.3 Shares

	30/06/2026	01/01/2026
Registered number of issued shares	18,644,500	18,644,500
Number of shares sold to the public	18,644,500	18,644,500
- Ordinary shares	18,644,500	18,644,500
- Preferred shares (classified as equity)	-	-
Number of shares in circulation	18,644,500	18,644,500
- Ordinary shares	18,644,500	18,644,500
- Preferred shares (classified as equity)	-	-

Par value of outstanding shares is VND 10,000.

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED INCOME STATEMENT**6.1 Sales of merchandise and services**

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Sales of restaurant, hotel, entertainment services	17,593,469,490	11,704,665,612
Sales of tourism services	2,218,043,488	2,173,738,427
	19,811,512,978	13,878,404,039

6.2 Cost of sales

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of restaurant, hotel, entertainment services	12,551,268,582	10,229,623,121
Cost of tourism services	1,849,445,755	1,848,566,162
	14,400,714,337	12,078,189,283

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

6.3 Financial income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Interest income	1,024,574,127	984,058,696
Dividends received	915,880,000	-
	<u>1,940,454,127</u>	<u>984,058,696</u>

6.4 Financial expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Provision for investments expenses	-	5,485,549,361
	<u>-</u>	<u>5,485,549,361</u>

6.5 Selling expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Employees expenses	173,811,433	127,159,508
Fixed assets depreciation expenses	9,272,736	9,272,736
Other expenses	450,356,572	349,819,235
	<u>633,440,741</u>	<u>486,251,479</u>

6.6 General and administration expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Employees expenses	3,606,157,804	3,554,885,275
Land rental expenses	565,543,038	580,104,567
Other expenses	1,120,097,806	1,103,829,178
	<u>5,291,798,648</u>	<u>5,238,819,020</u>

6.7 Other income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Income from compensation for damages	3,285,513,127	-
Compensation from land recovery	-	1,158,198,715
Land rental was reduced	-	1,531,461,947
Gain from disposal fixed assets	-	2,545,455
Other income	4,150,000	21,911,692
	<u>3,289,663,127</u>	<u>2,714,117,809</u>

6.8 Other expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Penalty expenses, administrative violations	5,644,417	5,976,093
Other expenses	-	18,055,827
	<u>5,644,417</u>	<u>24,031,920</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

6.9 Earnings per share**6.9.1 Basic earnings per share**

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Net profit after tax	4,258,561,420	(6,128,715,559)
Minus: Setting up bonus and welfare fund	-	-
Profit used to calculate earnings per share	4,258,561,420	(6,128,715,559)
Weighted average number of ordinary shares circulating during the period	18,644,500	18,644,500
Earnings per share (VND per share)	228	(329)

Ordinary shares circulating on average during the period is calculated as follows:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Ordinary shares circulating at the beginning of the period	18,644,500	18,644,500
Ordinary shares issued in period	-	-
Ordinary shares circulating on average during the period	18,644,500	18,644,500

6.9.2 Other information

No transactions of ordinary shares or ordinary shares transaction potentially occur from the end of the accounting period to the date of publication of these interim consolidated financial statements.

6.10 Production and business costs by element

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Material expenses	4,381,192,530	3,373,106,956
Employees costs	6,139,997,250	5,632,941,160
Fixed assets depreciation expenses	1,333,934,635	1,352,381,756
External services expenses	5,214,988,503	4,692,778,082
Other expenses	3,255,840,808	2,752,051,828
	20,325,953,726	17,803,259,782

7. FINANCIAL INSTRUMENTS

The Group has financial assets such as cash and cash equivalent, trade receivables, other receivables, unlisted financial instruments. The Group's financial liabilities comprise trade payables, loans and borrowings, other payables. The main purpose of these financial liabilities is to finance the Group's operations.

The Group is exposed to market risk, credit risk and liquidity risk.

The Group has not applied any method to prevent these risks due to the lack of market for buying financial instruments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

7.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk, foreign currency risk and other price risk, such as share price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Group primarily correlates to cash and loans of the Group. The Group manages interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for Group's purposes but still remain within the limits of their risk management.

Price risk

The Group is exposed to price risk on goods and services due to the purchase of goods and services for the Group's business activities. The Group manages commodity price risks by closely monitoring relevant information and market conditions in order to manage the timing, and at the same time organizes bidding for high-value purchase contracts with contractors and suppliers on the basis of a fixed unit price or a fixed package price.

7.2 Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade receivables

Outstanding customer receivables are regularly monitored. The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. The Group seeks to maintain strict control over its outstanding receivables and has credit control personnel to minimize credit risk. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

Bank deposits

The Group's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed by the Group's treasury department in accordance with the Group's policy. The Group's maximum exposure to credit risk for the components of the financial position statement at each reporting date are the carrying amounts as illustrated in Note 5.1. The Group evaluates the concentration of credit risk in respect to bank deposit is as low.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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7.3 Liquidity risk

The risk of liquidity is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Group monitors its liquidity risk by maintaining a level of cash and cash equivalents and bank loans deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

	Less than 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
30/06/2026				
Trade payables	1,549,709,971	-	-	1,549,709,971
Borrowings	-	-	14,052,342,613	14,052,342,613
Other payables and accrued expenses payable	2,086,948,819	214,198,650	-	2,301,147,469
	3,636,658,790	214,198,650	14,052,342,613	17,903,200,053
01/01/2026				
Trade payables	958,828,823	-	-	958,828,823
Borrowings	-	-	14,052,342,613	14,052,342,613
Other payables and accrued expenses payable	2,301,660,172	214,198,650	-	2,515,858,822
	3,260,488,995	214,198,650	14,052,342,613	17,527,030,258

Collateral

The Group's collateral holdings of other parties as at 30 June 2026 is VND 839,798,850 and as at 01 January 2026 is VND 839,798,850.

Fair value

Set out below is a comparison by class of the carrying amounts and fair value of the Group

	Carrying amount		Fair value	
	30/06/2026 VND	01/01/2026 VND	30/06/2026 VND	01/01/2026 VND
Financial assets				
Cash and cash equivalents	4,452,939,517	2,555,391,330	4,452,939,517	2,555,391,330
Held to maturity investments	42,364,019,394	40,562,290,532	42,364,019,394	40,562,290,532
Other long-term investments	38,608,471,960	38,608,471,960	38,608,471,960	38,608,471,960
Trade receivables	1,016,676,955	1,060,033,376	1,016,676,955	1,060,033,376
Other receivables	67,438,762,161	67,428,269,642	67,438,762,161	67,428,269,642
Total	153,880,869,987	150,214,456,840	153,880,869,987	150,214,456,840
Financial liabilities				
Trade payables	1,549,709,971	958,828,823	1,549,709,971	958,828,823
Borrowings	14,052,342,613	14,052,342,613	14,052,342,613	14,052,342,613
Other payables and accrued expenses payable	2,301,147,469	2,515,858,822	2,301,147,469	2,515,858,822
Total	17,903,200,053	17,527,030,258	17,903,200,053	17,527,030,258

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

Fair value (continued)

The fair value of financial assets and liabilities is reflected at the amount at which the financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Group has not revalued its financial assets and financial liabilities at fair value because Circular 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance, as well as current regulations, do not provide specific guidance on determining fair value. As at 01 January 2026 and 30 June 2026, the fair value of financial assets and financial liabilities corresponds to the carrying amount of these items. The Board of Directors considers that the fair value of these financial assets and financial liabilities does not differ materially from their carrying out of the amount at the end of the accounting period.

8. OTHER INFORMATION**8.1 Transactions and balances with related parties**

Related parties of the Group include key management members, individuals related to key management members and other related parties.

8.1.1 Transactions and balances with key management members and individuals related to key management members

Key management members include members of the Board of Management, the Board of Supervisors and the Board of Directors. Individuals related to key management members include close members of the family of key management members.

Income, remuneration of key management members

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Mr. Thai Hoang Than	237,700,000	238,100,000
Mr. Tran Van Phat	164,900,000	-
Ms. Nguyen Thi Bao Ngoc	159,537,500	159,537,500
	562,137,500	397,637,500

Transactions and balances with key management members

In the period, the Group has no transactions and balances with key management members and individuals related to key management members.

8.1.2 Transactions and balances with other related parties***Significant transactions with other related parties***

In the period, the Group has no transactions and balances with other related parties.

The balances of receivables/(payables) with other related parties

Related parties	Transactions	30/06/2026 VND	01/01/2026 VND
Minh Dam Sports	Trade receivables	107,732,930	107,732,930
Entertainment Joint	Other receivables	10,425,000	10,425,000
Stock Company	Other payables	(15,195,727)	(15,195,727)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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8.2 Land rent, infrastructure rent***Infrastructure rent***

The amount of rental fees retrospectively assessed for infrastructure facilities invested by the Provincial Budget, the Group is currently managing and using but has not paid infrastructure rental fees from the time of use to now.

Land rent payable***From 2006 to 31 December 2017***

According to the Decisions and Conclusions of the Inspectorate of Ba Ria - Vung Tau Province, the Group must recognize expenses and pay land rent, infrastructure rent at Thuy Van Beach Area, Vung Tau City as follows:

	From 2006 to 2017	Other decreases	Has been record in financial statement each period	Amount not recorded in financial statements
	VND	VND	VND	VND

According to the Inspection Conclusion No. 261/KL-TTr dated 17 September 2018, Decision No. 172/QD-TTr and Decision No. 182/QD-TTr dated 05 October 2018 of the Inspectorate of Ba Ria - Vung Tau Province.

Land rent	107,498,702,141	-	16,399,423,990	91,099,278,151
Infrastructure rent	3,658,061,609	-	-	3,658,061,609

According to the Inspection Conclusion No. 261/KL-TTr dated 17 September 2018, Decision No. 173/QD-TTr and Decision No. 177/QD-TTr dated 05 October 2018 of the Inspectorate of Ba Ria - Vung Tau Province.

Land rent	33,055,916,899	-	4,658,325,840	28,397,591,059
Infrastructure rent	3,582,625,227	-	-	3,582,625,227
Sub-total (a)	147,795,305,876	-	21,057,749,830	126,737,556,046

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For the accounting period from 01 January 2026 to 30 June 2026

Land rent, infrastructure rent (continued)**From 01 January 2018 to 31 December 2021**

According to Notices of provisional land rental payment issued by the Tax Department of Vung Tau City, the land rent at Thuy Van Beach Area, Vung Tau City for the years 2018, 2019, 2020 and 2021 is as follows:

Notices of provisional land rental payment issued by Tax Department of Vung Tau City		Notice No. 9774/TB-CCTKV dated 29/12/2021	Has been record in financial statement each year	Amount not recorded in financial statements
VND		VND	VND	VND
Ba Ria - Vung Tau Tourist Joint Stock Company				
2018 land rent	3305/160/TB-CCT dated 27/04/2018; 8927/160/TB-CCT dated 26/09/2018	15,015,061,246	(2,694,982,025)	2,945,618,760
2019 land rent	3590/160/TB-CCT dated 22/04/2019; 10142/160/TB-CCT dated 20/09/2019	21,021,085,744	(3,772,974,835)	2,945,618,760
2020 land rent	1926/152/TB-CCT dated 24/04/2020; 8934/152/TB-CCT dated 18/09/2020	26,306,584,390	(4,721,600,533)	2,945,618,760
2021 land rent	3288/149/TB-CCTKV dated 26/04/2021; 6601/46/TB-CCTKV dated 24/09/2021	26,306,584,391	(2,754,266,979)	2,945,618,760
Sub-total (b)		88,649,315,771	(13,943,824,372)	11,782,475,040

Notices of provisional land rental payment issued by Tax Department of Vung Tau City		Notice No. 9669/TB-CCTKV dated 29/12/2021	Has been record in financial statement each year	Amount not recorded in financial statements
VND		VND	VND	VND
Nghinh Phong Tourism Joint Stock Company				
2018 land rent	3305/144/TB-CCT dated 27/04/2018; 8927/144/TB-CCT dated 26/09/2018	9,053,108,532	(2,396,695,673)	1,372,817,880
2019 land rent	3590/144/TB-CCT dated 22/4/2019; 10142/144/TB-CCT dated 20/09/2019	12,674,351,944	(3,355,373,942)	1,372,000,000
2020 land rent	1926/137/TB-CCT dated 24/04/2020; 8934/137/TB-CCT dated 18/09/2020	15,861,162,694	(4,199,003,728)	1,372,000,000
2021 land rent	3822/137/TB-CCT dated 26/04/2021; 6601/48/TB-CCTKV dated 24/09/2021	15,861,162,695	(2,449,418,841)	1,372,000,000
Sub-total (c)		53,449,785,865	(12,400,492,184)	5,488,817,880
Total (a) + (b) + (c)		289,894,407,512	(26,344,316,556)	38,329,042,750

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Land rent, infrastructure rent (continued)

Based on Document No. 19121/UBND-VP dated 16 December 2021 of the People's Committee of Ba Ria – Vung Tau Province, agreeing with the proposal of the Provincial Inspectorate at Document No. 1961/TTr-NV2 dated 07 December 2021, not to collect land rental fees for the sandy beach area used for public purposes (not for business purposes) for enterprises at Bai Sau area (from 01 January 2018 onwards), and Document No. 9616/CT-HKDCN dated 22 December 2021 of the Ba Ria – Vung Tau Provincial Tax Department, regarding the handling of enterprises' petitions on land rental fees from 01 January 2018 onwards related to the sandy beach area at Bai Sau, Vung Tau City, accordingly, the Vung Tau – Con Dao Regional Tax Sub-Department informs about the adjustment of land rental fees in the Bai Sau area, Vung Tau City (excluding the sandy beach area of the Parent company is 13,028.30 m² and subsidiary is 11,586.30 m²).

8.3 Segment reporting

Segment information is presented by business segment and geographical area. The primary reporting segment is geographical, based on the Group's organizational and internal management structure and its internal financial reporting system.

The Group's entire operations only take place within the territory of Vietnam.

The Group's activities include:

- Hotel business and related services: including hotel and restaurant operations, food and beverage services, the operation of tourist resorts, amusement, and entertainment facilities; and
- Travel agency and tour operating services.

Details of operating results by business segment for the period are as follows:

	Hotel and restaurant operations VND	Tourism services VND	Total VND
Consolidated Income Statement			
Gross sales of merchandise and services	17,593,469,490	2,218,043,488	19,811,512,978
Financial income	1,939,304,454	1,149,673	1,940,454,127
Other income	3,289,663,127	-	3,289,663,127
	22,822,437,071	2,219,193,161	25,041,630,232
Cost of sales	12,551,268,582	1,849,445,755	14,400,714,337
Selling expenses	633,440,741	-	633,440,741
General and administration expenses	5,136,576,103	155,222,545	5,291,798,648
Other expenses	5,644,417	-	5,644,417
	18,326,929,843	2,004,668,300	20,331,598,143
Profit/(loss) before tax	4,495,507,228	214,524,861	4,710,032,089

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

8.4 Repossession of 10 (ten) housing and land facilities of Ba Ria – Vung Tau Tourist Joint Stock Company

The Parent company was assigned by the People's Committee of Ba Ria – Vung Tau Province to manage and use certain assets, including houses and structures at 10 (ten) housing and land facilities. At the time the approved equitization plan was implemented, the Parent company declared and recorded the value of the houses and structures at these 10 (ten) housing and land facilities as part of the State's capital in the enterprise. Specifically, the People's Committee of Ba Ria – Vung Tau Province contributed the value of the houses and structures to own shares in Ba Ria – Vung Tau Tourist Joint Stock Company corresponding to the value of the contributed assets and subsequently transferred these shares in accordance with the equitization plan.

Under Decision No. 3207/QĐ-UBND dated 17 October 2022 of the People's Committee of Ba Ria – Vung Tau Province ("Decision 3207/QĐ-UBND") on the repossession of 10 housing and land facilities of the Ba Ria – Vung Tau Tourist Joint Stock Company and their assignment to the Provincial Housing Management and Development Center for management, the Parent company is responsible for handing over these 10 (ten) housing and land facilities in their current condition; reporting the declaration and recording the corresponding decrease in assets in accordance with the law; and remitting the entire amount collected from improper leasing to the state budget in accordance with Clause 4, Article 15, Decree No. 167/2017/ND-CP dated 31 December 2017 issued by the Government on disposition of public property.

The Parent company considers that the issuance of Decision 3207/QĐ-UBND repossessing the 10 (ten) housing and land facilities, comprising assets that are houses, land, and structures built on the land, on the basis of the rearrangement and handling of public assets in accordance with Decree No. 167/2017/ND-CP dated 31 December 2017, is inappropriate and the Parent company has filed complaints with the relevant authorities:

- Complaint dated 20 December 2022 has been sent to the Chairman of the People's Committee of Ba Ria – Vung Tau Province; and
- Complaint dated 24 January 2024 sent to the Minister of Finance.

According to the Minutes of the working session on verification and dialogue to resolve the case dated 25 March 2025 between the Verification Team of the Ministry of Finance, the People's Committee of Ba Ria – Vung Tau Province, and Parent company, both are agreed that the 10 (ten) housing and land facilities of the Parent company under Decision 3207/QĐ-UBND are subject to the rearrangement and handling of public assets in accordance with Decree No. 167/2017/ND-CP dated 31 December 2017 and Decree No. 67/2021/NĐ-CP dated 15 July 2021 issued by the Government. However, the compensation and support for the repossession of these 10(ten) housing and land facilities, as well as the regulations on the reduction of State capital in Parent company, are still pending guidance from the relevant authorities.

Therefore, The Group has not recognized the handover of the above 10 (ten) housing and land facilities or recorded the corresponding reduction in State capital in the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026.

Income from leasing the above 10 (ten) housing, land facilities since the issuance of Repossession Decision No. 3207/QĐ-UBND dated 17 October 2022 issued by the People's Committee of Ba Ria – Vung Tau Province:

	Rental income from houses and land VND
Rental income from houses recognized in income statement	
• From 01 November 2022 to 31 December 2022	358,363,636
• Year 2023	1,256,228,957
• Year 2024	1,232,000,000
• Year 2025	1,222,909,092
• From 01 January 2026 to 30 June 2026	611,454,546
	4,680,956,231

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

8.5 Other information

The compensation amount that the Group received as per the decision of the People's Committee of Ba Ria - Vung Tau Province is as follows:

1. According to Decision No. 1376/QĐ-UBND dated 06 May 2022 of the Ba Ria – Vung Tau Provincial People's Committee, approving the compensation plan for land users at Bai Sau area as per Decision No. 2315/QĐ-UBND dated 13 August 2021 and Decision No. 1101/QĐ-UBND dated 01 April 2022 of the Provincial People's Committee for the implementation of the Thuy Van Street Renovation Project in Vung Tau City, the Group receives compensation in the amount of VND 241,182,900.
2. According to Decision No. 3337/QĐ-UBND dated 22 November 2023 of the Ba Ria – Vung Tau Provincial People's Committee, approving the compensation plan for houses and architectural structures on land for 07 land users at Bai Sau as per the decision on resolving complaints of the Provincial People's Committee for the implementation of the Thuy Van Street Renovation Project in Vung Tau City, the Group receives compensation in the amount of VND 47,920,212,284.
3. According to Decision No. 2025/QĐ-UBND dated 31 July 2024 of the Ba Ria – Vung Tau Provincial People's Committee, approving the supplementary compensation plan for architectural structures (swimming pool) on land for 04 land users at Bai Sau area as per the decision on resolving complaints of the Chairman of the Provincial People's Committee for the implementation of the Thuy Van Street Renovation Project in Vung Tau City, the Group receives compensation in the amount of VND 2,954,868,955.
4. According to Decision No. 986/QĐ-UBND dated 11 April 2025, of the People's Committee of Ba Ria – Vung Tau Province regarding the approval of the supplementary compensation plan for houses, assets, and structures on land that must be dismantled for 02 units currently using land at Bai Sau area as per the decision on resolving complaints of the Chairman of the Provincial People's Committee for the implementation of the Thuy Van Street Renovation Project in Vung Tau City, the Group receives compensation in the amount of VND 1,158,198,715.

According to the Confirmation Minutes with the Provincial Inspectorate of Ba Ria – Vung Tau dated 28 October 2024 and Minutes of the Meeting dated 29 April 2025, the compensation amount of VND 52,274,462,854 that the Group is entitled to receive has been transferred to the temporary holding account of the Provincial Inspectorate at the State Treasury of Ba Ria - Vung Tau Province to offset against the tax debt in accordance with the Inspection Conclusion No. 261/KL-TTr dated 17 September 2018 of the Provincial Inspectorate.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

8.6 Comparative information

The effect of applying the Vietnamese Enterprise Accounting Regime issued under Circular 99 providing guidance on the enterprise accounting system which replaces Circular 200 and Circular 43 amending and supplementing Circular 202 on the comparative figures in the interim consolidated financial statements is as follows:

	Code	Amounts before restatement 31/12/2025 VND	Adjustment /Restatement VND	Amounts after restatement 01/01/2026 VND	Note
The financial position statement					
Short-term borrowings					
receivables		6,386,863,850	(6,386,863,850)	-	(I)
Short-term held to					
maturity investments	123	33,506,912,349	7,055,378,183	40,562,290,532	(I)
Other short-term					
receivables	135	72,319,845,316	(668,514,333)	71,651,330,983	(I)
Taxes and other					
receivable from State	153	16,303,558,016	(17,475,500)	16,286,082,516	(II)
Minority Interest	429	8,834,825,170	(17,475,500)	8,817,349,670	(II)

(I) Restatement of short-term borrowings receivables and accrued interest on bank deposits with original maturities of not exceeding 12 months in accordance with the new accounting regulations.

(II) Recognition of additional personal income tax payable by the shareholders receiving dividends from Thuy Van Tourist Joint Stock Company in year 2025.

8.7 Events subsequent to the end of the accounting period

There have been no significant events occurring after the end of the accounting period which would require adjustments or disclosures to be made in the interim consolidated financial statements.


NGUYEN THI BAO NGOC
Preparer


NGUYEN THI BAO NGOC
Chief Accountant


THAI HOANG THAN
Legal representative
Approved, 25 August 2026