Saigon Ground Services Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026

Saigon Ground Services Joint Stock Company

CONTENTS

THE COMPANY

Saigon Ground Services Joint Stock Company ("the Company") was equitized as into a shareholding company in accordance with the Decision No. 4127/QĐ-BGTVT issued by the Ministry of Transport on 30 October 2014 approving the plan and transfer Saigon Ground Services One Member Limited Liability Company of Airports Corporation of Vietnam. On 31 December 2014, the Company was completed the said equitization and officially operated as a shareholding company called Saigon Ground Services Joint Stock Company in accordance with the Enterprise Registration Certificate ("ERC") No. 0312610240 – 1st amendment issued by the Department of Finance of Ho Chi Minh City on 31 December 2014 and the subsequent amended ERCs (latest 13rd amendment on 8 October 2025) .

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with the stock code SGN according to Decision No.242/QD-SGDHCM dated 4 July 2018 of the State Securities Commission.

The principal activities of the Company according to ERC are to direct manufacturing at airports, and aerodromes; operation of infrastructures, facilities, equipment of airports and aerodromes; supply of maintenance services for aircrafts, aeronautical equipment and devices, and other technical facilities; supply of technical services, science and technology services both domestic and offshore areas; supply of services for ground handling services; services at passenger terminals, cargo terminals; purchase and sale of aeronautical materials, equipment, devices; agent services for carriers, tourism and transport companies, manufacturers and suppliers of aircraft materials, equipment, and aeronautical facilities; aeronautical services at airports, aerodromes; supply of aeronautical gasoline, lubricant (including fuel, lubricant, specialized liquid) and other types of gasoline at airports, aerodromes; services of warehouse, goods forwarding, repairing and installing electronic equipment, specialized mechanical, civil engineering (except: machining, waste recycling, electroplating at office), training, wholesale of automobiles and other motor vehicles.

The Company's head office is located at No. 58 Truong Son Street, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam. Da Nang Branch is dependent-accounting branch, pursuant to the Business Registration Certificate No. 0312610240-001 on 27 April 2015. It is located at Da Nang International Airport, Hoa Cuong Ward, Da Nang City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Nguyen Cao Cuong	Chairman
Mr Nguyen Cong Hoan	Member
Mr Luu Duc Khanh	Member
Mr Bui Tuan Anh	Member
Mr Le Anh Minh	Independent member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms Dang Thi Minh Nguyet	Head
Ms Nguyen Thi Thanh Thuy	Member
Mr Hoang Manh Ha	Member

MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mr Bui Tuan Anh	General Director
Mr Hua Kien Trung	Deputy General Director
Ms Le Thi Hoang Oanh	Deputy General Director
Ms Luong Thi Tram My	Deputy General Director
Mr Nguyen Duc Tien	Deputy General Director
Mr Phung Danh Nguyen	Chief Accountant

LEGAL REPRESENTATIVES

The legal representatives of the Company during the period and at the date of this report are:

Mr Nguyen Cao Cuong	Chairman
Mr Bui Tuan Anh	General Director

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of Saigon Ground Services Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company (included the interim financial statements of Ho Chi Minh Office and the branch) for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

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

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

REPORT OF THE MANAGEMENT (continued)

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 dated 27 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

For and on behalf of management:

27 August 2026

GENERAL DIRECTOR

M.S.D.N: 03126102 C.T.C.P.
CÔNG TY
CỔ PHẦN
PHỤC VỤ MẶT ĐẤT
SÀI GÒN
THÀNH PHỐ HỒ CHÍ MINH

Bui Tuan Anh

Shape the future
with confidence

Ernst & Young Vietnam Limited
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Reference: 11878890/E-69493409/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Saigon Ground Services Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Saigon Ground Services Joint Stock Company ("the Company"), as prepared on 27 August 2026 and set out on pages 7 to 44 which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ho Chi Minh City, Vietnam

27 August 2026

Ernst & Young Vietnam Limited

CÔNG TY TNHH ERNST & YOUNG VIỆT NAM

Nguyen Thi Nhu Quynh
Deputy General Director
Audit Practicing Registration Certificate
No. 3040-2024-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	**100**		**741,940,350,647**	**965,173,313,132**
I. Cash	***110***	***4***	***98,144,377,055***	***141,629,322,739***
1. Cash	111		98,144,377,055	141,629,322,739
II. Current investments	***120***		***421,883,726,046***	***618,492,164,382***
1. Short-term held to maturity investments	123	5	421,883,726,046	618,492,164,382
III. Current receivables	***130***		***192,431,458,860***	***173,651,349,997***
1. Short-term trade receivables	131	6	253,179,910,596	239,588,497,410
2. Short-term advances to suppliers	132	7	8,971,758,148	5,614,259,600
3. Other short-term receivables	135	8	1,827,218,196	1,996,021,067
4. Provision for short-term doubtful receivables	136	6	(71,547,428,080)	(73,547,428,080)
IV. Inventory	***140***	***9***	***9,932,695,663***	***10,784,484,393***
1. Inventories	141		9,932,695,663	10,784,484,393
V. Other current assets	***160***		***19,548,093,023***	***20,615,991,621***
1. Short-term deferred expenses	161	10	5,833,675,954	9,380,116,934
2. Deductible value-added tax	162		13,714,417,069	11,235,874,687
B. NON-CURRENT ASSETS	**200**		**783,687,471,494**	**434,632,426,239**
I. Non-current receivables	***210***		***1,293,646,714***	***1,201,121,645***
1. Long-term trade receivable	211	6	7,268,604,900	7,268,604,900
2. Other long-term receivables	215	8	21,893,646,714	21,801,121,645
3. Provision for long-term doubtful receivables	216	6,8	(27,868,604,900)	(27,868,604,900)
II. Fixed assets	***220***		***141,209,815,264***	***141,065,038,241***
1. Tangible fixed assets	221	11	140,445,671,497	141,065,038,241
Cost	222		979,718,802,477	961,098,544,014
Accumulated depreciation	223		(839,273,130,980)	(820,033,505,773)
2. Intangible fixed assets	227	12	764,143,767	-
Cost	228		1,611,643,000	774,068,000
Accumulated amortisation	229		(847,499,233)	(774,068,000)
III. Non-current investment	***260***		***618,713,400,000***	***275,678,400,000***
1. Investments in subsidiaries	261	13	618,713,400,000	275,678,400,000
IV. Other non-current assets	***270***		***22,470,609,516***	***16,687,866,353***
1. Long-term deferred expenses	271		266,147,936	469,908,682
2. Deferred tax assets	272	24.3	22,204,461,580	16,217,957,671
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,525,627,822,141**	**1,399,805,739,371**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continue)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	**300**		**400,758,405,352**	**297,747,728,487**
I. Current liabilities	***310***		***369,972,577,872***	***269,354,967,837***
1. Short-term trade payables	311	14	6,994,419,955	23,146,918,598
2. Short-term advances from customers	312		3,376,493,116	1,374,394,997
3. Dividends and profits payables	313	15	83,746,477,500	-
4. Short-term statutory obligations	314	16	20,391,329,352	10,673,425,259
5. Payables to employees	315		143,065,883,386	110,153,994,081
6. Short-term accrued expenses	316	17	45,345,772,764	71,667,899,454
7. Other short-term payables	320	18	12,533,932,462	12,070,889,318
8. Bonus and welfare fund	323		54,518,269,337	40,267,446,130
II. Non-current liability	***330***		***30,785,827,480***	***28,392,760,650***
1. Other long-term liabilities	338	18	30,785,827,480	28,392,760,650
D. OWNERS' EQUITY	**400**	**19.1**	**1,124,869,416,789**	**1,102,058,010,884**
1. Owner's contributed capital	411		335,816,910,000	335,816,910,000
- *Shares with voting rights*	*411a*		*335,816,910,000*	*335,816,910,000*
2. Share premium	412		6,603,680,000	6,603,680,000
3. Treasury shares	415		(1,243,400,000)	(1,243,400,000)
4. Investment and development fund	418		549,227,956,610	468,161,284,086
5. Undistributed earnings	420		234,464,270,179	292,719,536,798
- *Undistributed earnings up to the end of prior period*	*420a*		*105,136,278,073*	*90,052,855,488*
- *Undistributed earnings of current period*	*420b*		*129,327,992,106*	*202,666,681,310*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**1,525,627,822,141**	**1,399,805,739,371**

Approved, 27 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Thuy Diem	Phung Danh Nguyen	Bui Tuan Anh

M.S.D.N: 0... C.T.C.P. CÔNG TY CỔ PHẦN PHỤC VỤ MẶT ĐẤT SÀI GÒN THÀNH PHỐ HỒ CHÍ MINH

INTERIM SEPARATE INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Gross revenue from rendering of services	01	20.1	633,537,725,552	651,062,318,395
2. Revenue deductions	02		-	-
3. Net revenue from rendering of services (10 = 01 - 02)	10	20.1	633,537,725,552	651,062,318,395
4. Cost of services rendered	11		425,590,115,954	455,299,895,674
5. Gross profit from rendering of services (20 = 10-11)	20		207,947,609,598	195,762,422,721
6. Finance income	22	20.2	28,800,719,076	36,324,673,428
7. Finance expenses	23	21	395,327,463	1,094,225,698
8. General and administrative expenses	26	22	77,836,055,344	73,841,513,629
9. Operating profit {30 = 20 + 22 - (23 + 26)}	30		158,516,945,867	157,151,356,822
10. Other income	31		473,255,174	300,341,521
11. Other expenses	32		82,800,303	70,047,083
12. Other profit (40 = 31 - 32)	40		390,454,871	230,294,438
13. Accounting profit before tax (50 = 30 + 40)	50		158,907,400,738	157,381,651,260
14. Current corporate income tax expense	51	24.1	35,565,912,541	35,436,221,477
15. Deferred tax income	52	24.3	(5,986,503,909)	(6,272,033,520)
16. Net profit after tax (60 = 50 - 51 - 52)	60		129,327,992,106	128,217,463,303

Approved 27 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Thuy Diem	Phung Danh Nguyen	Bui Tuan Anh

CÔNG TY CỔ PHẦN PHỤC VỤ MẶT ĐẤT SÀI GÒN

INTERIM SEPARATE CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**158,907,400,738**	**157,381,651,260**
2. Adjustments for:				
- Depreciation of tangible fixed assets and amortisation of intangible fixed assets	02	11,12	19,560,033,927	31,390,675,591
- Reversal of provision	03	22	(2,000,000,000)	(1,369,301,794)
- Foreign exchange (gain) loss arising from revaluation of monetary accounts denominated in foreign currency	04		(594,493,739)	64,757,695
- Profits from investing and financing activities	05		(23,371,050,424)	(25,656,158,260)
3. Operating profit before changes in working capital	**08**		**152,501,890,502**	**161,811,624,492**
- Increase, decrease in receivables	09		(19,067,279,721)	2,310,892,154
- Decrease in inventories	10		851,788,730	930,788,432
- Decrease, increase in payables	11		(10,194,122,503)	17,089,379,158
- Decrease in deferred expenses	12		3,750,201,726	1,005,384,414
- Corporate income tax ("CIT") paid	15	16	(22,701,194,841)	(29,255,195,069)
- Other cash outflows for operating activities	17		(6,015,844,923)	(4,189,535,532)
Net cash flows from operating activities	**20**		**99,125,438,970**	**149,703,338,049**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase of fixed assets	21		(19,704,810,950)	(18,089,680)
2. Payment for bank term deposits	23		(135,000,000,000)	(40,000,000,000)
3. Collections from bank term deposits	24		330,000,000,000	-
4. Payment for investments in other entities	25		(343,035,000,000)	(249,750,000,000)
5. Interest, dividends received	27		24,979,488,760	24,747,245,095
Net cash flows from investing activities	**30**		**(142,760,322,190)**	**(265,020,844,585)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
Net cash flow for the period (50 = 20 + 30)	**50**		**(43,634,883,220)**	**(115,317,506,536)**
Cash at the beginning of the period	**60**	**4**	**141,629,322,739**	**304,282,243,596**
Effect of exchange rate fluctuation	61		149,937,536	821,431,169
Cash at the end of the period (70 = 50 + 60 + 61)	**70**	**4**	**98,144,377,055**	**189,786,168,229**

Approved, 27 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Thuy Diem	Phung Danh Nguyen	Bui Tuan Anh

M.S.D.N: 0312610240-C.T.C.P
CÔNG TY CỔ PHẦN PHỤC VỤ MẶT ĐẤT SÀI GÒN
THÀNH PHỐ HỒ CHÍ MINH

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Saigon Ground Services Joint Stock Company ("the Company") was equitized as a shareholding company in accordance with the Decision No. 4127/QĐ-BGTVT issued by the Ministry of Transport on 30 October 2014 approving the plan and transfer Saigon Ground Services One Member Limited Liability Company of Airports Corporation of Vietnam into a shareholding company. On 31 December 2014, the Company was completed the said equitization and officially operated as a shareholding company called Saigon Ground Services Joint Stock Company in accordance with the Enterprise Registration Certificate ("ERC") No. 0312610240 – 1st amendment issued by the Department of Finance of Ho Chi Minh City on 31 December 2014 and the subsequent amended ERCs (latest 13rd amendment on 8 October 2025).

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with the stock code SGN according to Decision No.242/QD-SGDHCM dated 4 July 2018 of the State Securities Commission.

The principal activities according to ERC of the Company are to direct manufacturing at airports, and aerodromes; operation of infrastructures, facilities, equipment of airports and aerodromes; supply of maintenance services for aircrafts, aeronautical equipment and devices, and other technical facilities; supply of technical services, science and technology services both domestic and offshore areas; supply of services for ground handling services; services at passenger terminals, cargo terminals; purchase and sale of aeronautical materials, equipment, devices; agent services for carriers, tourism and transport companies, manufacturers and suppliers of aircraft materials, equipment, and aeronautical facilities; aeronautical services at airports, aerodromes; supply of aeronautical gasoline, lubricant (including fuel, lubricant, specialized liquid) and other types of gasoline at airports, aerodromes; services of warehouse, goods forwarding, repairing and installing electronic equipment, specialized mechanical, civil engineering (except: machining, waste recycling, electroplating at office), training, wholesale of automobiles and other motor vehicles.

The Company's head office is located at No. 58 Truong Son Street, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam. Da Nang Branch is dependent-accounting branch, pursuant to the Business Registration Certificate No. 0312610240-001 on 27 April 2015. It is located at Da Nang International Airport, Hoa Cuong Ward, Da Nang City, Vietnam.

The number of Company's employees as at 30 June 2026 was 1,573 (31 December 2025: 1,522).

The Company's corporate structure includes a branch and two subsidiaries, as follows:

Branch

Da Nang Branch is dependent-accounting branch, pursuant to the Business Registration Certificate No. 0312610240-001 on 27 April 2015. It is located at Da Nang International Airport, Hoa Cuong Ward, Da Nang City, Vietnam.

Subsidiaries

(i) Sai Gon – Cam Ranh Ground Services Joint Stock Company ("SAGS-CXR") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC 4201721827 issued by the Department of Finance of Khanh Hoa Province on 30 December 2016 and the subsequent amended ERCs. As at 30 June 2026, the Company holds a 51% equity interests and voting rights in SAGS-CXR (31 December 2025: 51% equity interests and voting rights).

Its principal activities are to provide ground services at airports. The registered head office of SAGS-CXR is located at Cam Ranh International Airport, Bac Cam Ranh Ward, Khanh Hoa Province, Vietnam.

1. CORPORATE INFORMATION (continued)

Subsidiaries (continued)

(ii) Saigon – Long Thanh Ground Services Company Limited (SAGS-LT) is a limited liability company operating under the Law on Enterprise of Vietnam, with ERC 3604009272 issued by the Department of Finance of Dong Nai City on 24 March 2025. As at 30 June 2026, the company holds 75% of the charter capital and voting rights in SAGS-LT (31 December 2025: 75% of the charter capital and voting rights).

Its principal activities are to provide ground services at airports. The registered head office of SAGS-LT is located at Long Thanh International Airport, Long Thanh Ward, Dong Nai City, Vietnam.

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 1 and Note 13. The Company prepared these interim separate financial statements in compliance and accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026 dated 27 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

2.2 Accounting standards and system

The interim separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

2. BASIS OF PREPARATION (continued)

2.2 Accounting standards and system (continued)

Accordingly, the accompanying interim separate financial statements, and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the Voucher Journal system.

2.4 Reporting period

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2.5 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Change in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025 except for the change in the accounting policy arising from the initial adoption of Circular No. 99/2025/TT-BTC guidance the Enterprise Accounting System ("Circular 99").

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations Circular 99

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 29.

3.2 Cash

Cash comprise cash on hand and cash at banks not subject to any restrictions on use.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase and other directly related costs incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the cost, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Company determines quantities and value of inventories issued in the period based on determining quantities and value for each incurred transaction, and recognises value of the inventories issued as follows:

Raw materials, tools and supplies - cost of purchase on first-in, first-out method.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold account in the interim separate income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

3.4 Receivables

Receivables are presented in the interim separate statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the reporting period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

For overdue receivables, provision for doubtful debts is provided as follows:

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, and any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.6 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.8 Depreciation and amortisation

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	25 years
Machinery and equipment	5 years
Means of transportation	6 - 7 years
Office equipment	5 years
Computer software	3 - 5 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Deferred expenses

Deferred expenses are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term deferred expense and are amortised to the interim consolidated income statement

- Prepaid software and license fees;
- Tools and supplies used for more than one year with high value;
- Prepaid insurance premium

3.10 Investments

Investment in subsidiaries

Investment in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs.

Provision for diminution in value investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity) has suffered a diminution in value or is not recoverable at the end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.11 Payables

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, vendors of property, plant and equipment, and financial investments under executed economic contracts.

3.12 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.13 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 *Foreign currency transactions* (continued)

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company VND are recorded at an exchange rate approximating such average transfer exchange rates at the transaction dates (hereinafter referred to as the "approximated exchange rates").Approximated exchange rates are required to differ by no more than ±1% from the corresponding average buying and selling transfer exchange rates at the transaction dates.

The average buying and selling transfer exchange rates are determined on a monthly basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates. The application of approximate exchange rates must not result in any material impact on the financial position and results of operations of the Group for the relevant accounting period.

Carrying exchange rates

Carrying exchange rates include either specific actual carrying exchange rates or weighted-average carrying exchange rates. The application of specific actual carrying exchange rates or weighted-average carrying exchange rates depends on the characteristics and management requirements of foreign currency–denominated monetary items of the Company.

At the end of the reporting period, monetary balances denominated in foreign currencies are translated at the average buying and selling transfer exchange rates of the commercial bank where the Group conducts transactions regularly.

All exchange differences incurred are taken to the interim income statement.

3.14 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as financial expenses.

Treasury shares

Own equity instruments which are reacquired (known as treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.15 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as approved by shareholders at the annual general meeting:

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim statement of financial position.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Rendering of services

Services rendered comprises: aviation services (rendering check-in counter, aircraft push-back, ground services, other aviation services) and non-aviation services (serving VIP passengers, FC, training service, baggage service, services of transportation of cargo and other non-aviation services).

Revenue is recognized to the extent that the result of transactions and services rendered can be reliably measured and it is probable that the economic benefits from these transactions will flow to the Company (to be recognized when there is persuasive evidence that services has been rendered at the end of the reporting period).

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividend and profit distribution income

Dividend and profit distribution income are recognized when the Company is entitled to receive dividends or when the Company is entitled to receive profits from its capital contributions.

3.17 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3.18 Taxation

Value-added tax (VAT)

Company applies VAT rate as current Vietnamese tax laws, in which: aviation services on international flights are subject to 0% of VAT, aviation services on domestic flights are subject to 8% of VAT and revenue from training are not subject to VAT.

At Da Nang Branch, VAT are separately declared and paid at the local tax authority.

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Taxation (continued)

Current income tax (continued)

Current income tax of Ho Chi Minh Office and Da Nang Branch (dependent-accounting of the Company) are declared and paid at Ho Chi Minh City Tax Department.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim statement of financial position date between the tax base of assets and liabilities and their carrying amount for interim separate financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each interim statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each interim statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim statement of financial position date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

3.20 Related parties

Parties are considered to be related parties of the Company if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individual, including close members of their families.

3.21 Significant estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Group's interim consolidated financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH

VND

	Ending balance	*Beginning balance*
Cash on hand	614,851,000	-
Cash at banks	97,529,526,055	141,629,322,739
- *Vietnam Joint Stock Commercial Bank for Industry and Trade*	*59,459,711,071*	*83,172,122,383*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	*33,891,978,653*	*31,590,911,214*
- *Other cash at banks*	*4,177,836,331*	*26,866,289,142*
TOTAL	**98,144,377,055**	**141,629,322,739**

5. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

VND

	Ending balance		*Beginning balance*	
	Cost and recoverable amount	*Provision*	*Cost and recoverable amount*	*Provision*
Term deposit and interest receivables *(*)*	421,883,726,046	-	618,492,164,382	-

(*) These represent short-term deposits and interest receivables held at commercial banks with original maturity of six (6) months, detailed as follows:

Banks	*Ending balance (VND)*	*Maturity date*	*Interest rate (% p.a.)*
Joint Stock Commercial Bank for Investment and Development of Vietnam	122,439,890,409	From 8 February 2026 to 9 October 2026	6.0 – 8.3
Vietnam Joint Stock Commercial Bank for Industry and Trade	121,637,589,041	From 9 April 2026 to 25 November 2026	8.0 – 8.3
Vietnam Bank for Agriculture and Rural Development	96,973,424,681	From 17 February 2026 to 30 December 2026	7.2 – 8.0
Joint Stock Commercial Bank for Foreign Trade of Vietnam	70,764,712,328	From 10 April 2026 to 25 November 2026	8.0
Vietnam Technological and Commercial Joint Stock Bank	10,068,109,587	From 20 June 2026 to 21 December 2026	5.7
TOTAL	**421,883,726,046**		

In which, the deposit contract No. 900/2024/66046, with an amount of VND 30,000,000,000 and a six-month term at Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch, has been used by the Company as collateral under Guarantee Contract No. 24.867068/2024-HDCBLTL/NHCT900-SAGS with the aforementioned bank to ensure the obligations and responsibilities in performing the contract for the investment project on construction and business of aircraft vehicle and equipment maintenance services, and commercial ground technical services No. 2 at Long Thanh International Airport. This contract is effective from 23 December 2024 to 31 December 2050, with a guaranteed amount of VND 23,430,000,000.

6. TRADE RECEIVABLES

VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Short-term				
Due from others	228,019,415,637	(71,547,428,080)	215,841,571,565	(73,547,428,080)
- *Bamboo Airways Joint Stock Company*	*62,018,959,871*	*(62,018,959,871)*	*64,018,959,871*	*(64,018,959,871)*
- *Air Asia Berhart (Ak)*	*21,815,575,891*	-	*13,113,920,064*	-
- *Qatar Airways*	*11,548,195,574*	-	*24,698,289,417*	-
- *Emirates Airline*	*10,951,137,026*	-	*15,670,346,153*	-
- *Scoot Pte, Ltd.*	*9,283,407,719*	-	*7,551,525,989*	-
- *Viet Nam Travel Airlines Joint Stock Company*	*8,819,704,608*	*(8,819,704,608)*	*9,501,523,977*	*(8,819,704,608)*
- *United Airlines, Inc.*	*8,433,079,200*	-	*8,183,358,561*	-
- *Turkish Airlines (Tk)*	*6,169,481,136*	-	*7,217,837,900*	-
- *Others*	*88,979,874,612*	*(708,763,601)*	*65,885,809,633*	*(708,763,601)*
Due from related parties *(Note 25)*	25,160,494,959	-	23,746,925,845	-
TOTAL	**253,179,910,596**	**(71,547,428,080)**	**239,588,497,410**	**(73,547,428,080)**
Long-term				
- Air Mekong Joint Stock Company	5,508,337,650	(5,508,337,650)	5,508,337,650	(5,508,337,650)
- Cardig Air	1,760,267,250	(1,760,267,250)	1,760,267,250	(1,760,267,250)
TOTAL	**7,268,604,900**	**(7,268,604,900)**	**7,268,604,900**	**(7,268,604,900)**

7. SHORT-TERM ADVANCES TO SUPPLIERS

VND

	Ending balance	*Beginning balance*
CMC Consulting Company Limited	2,618,344,008	-
Viet Nang Knowledge Resources Corporation	1,405,800,000	-
Nha Be Trading Joint Stock Company	1,357,819,848	-
Wide Link Viet Nam Computing Corporation	1,207,500,000	-
Viet Nam Aviation Consulting Engineering Company Limited	-	3,780,000,000
Others	2,382,294,292	1,834,259,600
TOTAL	**8,971,758,148**	**5,614,259,600**

8. OTHER RECEIVABLES

VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Short-term				
Payments on behalf of airlines	845,994,248	-	1,582,849,367	-
Others	981,223,948	-	413,171,700	-
TOTAL	**1,827,218,196**	**-**	**1,996,021,067**	**-**
Long-term				
Agribank Leasing Company II – Vietnam Bank for Agriculture and Rural Development	20,600,000,000	(20,600,000,000)	20,600,000,000	(20,600,000,000)
Deposits	1,293,646,714	-	1,201,121,645	-
TOTAL	**21,893,646,714**	**(20,600,000,000)**	**21,801,121,645**	**(20,600,000,000)**

9. INVENTORIES

		VND
	Ending balance	*Beginning balance*
Raw materials	8,674,417,007	9,254,376,737
Tool and supplies	1,258,278,656	1,530,107,656
TOTAL	**9,932,695,663**	**10,784,484,393**

10. SHORT-TERM DEFERRED EXPENSES

		VND
	Ending balance	*Beginning balance*
Software and license	2,397,127,039	3,423,199,491
Transportation insurance fee	1,083,837,027	535,450,567
Technical services and network security system design consultancy fee	798,853,425	1,625,096,110
Aviation responsibilities insurance fee	755,808,750	760,322,504
Employee health insurance fee	721,053,502	2,899,978,783
Others	76,996,211	136,069,479
TOTAL	**5,833,675,954**	**9,380,116,934**

11. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Total*
Cost:					
Beginning balance	28,915,594,554	13,423,727,428	872,972,922,040	45,786,299,992	961,098,544,014
- Newly purchase	-	1,367,235,950	17,500,000,000	-	18,867,235,950
- Write-off	-	(246,977,487)	-	-	(246,977,487)
Ending balance	28,915,594,554	14,543,985,891	890,472,922,040	45,786,299,992	979,718,802,477
In which:					
Fully depreciated	-	*11,802,453,798*	*717,875,498,150*	*26,251,928,137*	*755,929,880,085*
Accumulated depreciation:					
Beginning balance	(12,229,890,908)	(12,689,554,738)	(765,438,933,824)	(29,675,126,303)	(820,033,505,773)
- Depreciation for the period	(607,644,201)	(277,052,595)	(16,719,985,817)	(1,881,920,081)	(19,486,602,694)
- Write-off	-	246,977,487	-	-	246,977,487
Ending balance	(12,837,535,109)	(12,719,629,846)	(782,158,919,641)	(31,557,046,384)	(839,273,130,980)
Net carrying amount:					
Beginning balance	16,685,703,646	734,172,690	107,533,988,216	16,111,173,689	141,065,038,241
Ending balance	16,078,059,445	1,824,356,045	108,314,002,399	14,229,253,608	140,445,671,497

12. INTANGIBLE FIXED ASSETS

VND

	Copy right, patent	*Computer software*	*Total*
Cost:			
Beginning balance	514,288,000	259,780,000	774,068,000
Newly purchase	-	837,575,000	837,575,000
Ending balance	514,288,000	1,097,355,000	1,611,643,000
In which:			
Fully depreciated	*514,288,000*	*259,780,000*	*774,068,000*
Accumulated depreciation:			
Beginning balance	(514,288,000)	(259,780,000)	(774,068,000)
Amortisation for the period	-	(73,431,233)	(73,431,233)
Ending balance	(514,288,000)	(333,211,233)	(847,499,233)
Net carrying amount:			
Beginning balance	-	-	-
Ending balance	-	764,143,767	764,143,767

13. INVESTMENTS IN SUBSIDIARIES

VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Saigon – Long Thanh Ground Services Company Limited *(*)*	592,785,000,000	592,785,000,000	-	249,750,000,000	249,750,000,000	-
Sai Gon – Cam Ranh Ground Services Joint Stock Company	25,928,400,000	25,928,400,000	-	25,928,400,000	25,928,400,000	-
TOTAL	**618,713,400,000**	**618,713,400,000**	-	**275,678,400,000**	**275,678,400,000**	-

(*) On 8 January 2026, the Company completed an additional capital contribution in cash of VND 343,035,000,000 to SAGS-LT. This additional capital contribution was approved by the Department of Finance of Dong Nai City through the issuance of the amended Enterprise Registration Certificate (ERC), amended for the 3rd time, dated 10 June 2026.

	Ending balance and Beginning balance	
	Ownership (%)	*Voting right (%)*
Saigon – Long Thanh Ground Services Company Limited	75%	75%
Sai Gon – Cam Ranh Ground Services Joint Stock Company	51%	51%

14. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Trade payables to other parties	5,238,393,127	18,992,071,079
Thanh An HR Trading Service Co., Ltd	*1,531,462,440*	1,415,409,576
Nha Be Trading Joint Stock Company	-	*3,380,349,840*
Others	*3,706,930,687*	*14,196,311,663*
Trade payables to related parties *(Note 25)*	1,756,026,828	4,154,847,519
TOTAL	**6,994,419,955**	**23,146,918,598**

15. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

VND

	Ending balance	*Beginning balance*
Dividend payable *(*)*	83,746,477,500	-
In which:		
Not yet due for payment	*83,746,477,500*	-
Overdue	-	-

(*) Pursuant to the Annual General Meeting of Shareholders' Resolution No. 02/NQ-ĐHĐCĐ dated 18 June 2026, the shareholders approved the payment of cash dividends to existing shareholders at the rate of 25% of the par value of ordinary shares (equivalent to VND 2,500 per share), using distributable profit after tax for fiscal year 2025.

16. SHORT-TERM STATUTORY OBLIGATIONS

VND

	Beginning balance	*Payable for the period*	*Payment made in the period*	*Ending balance*
Corporate income tax	4,200,466,811	35,565,912,541	(22,701,194,841)	17,065,184,511
Personal income tax	6,472,698,448	10,303,668,758	(13,954,910,333)	2,821,456,873
Value added tax	260,000	12,831,037,196	(12,326,609,228)	504,687,968
Others	-	122,443,474	(122,443,474)	-
TOTAL	**10,673,425,259**	**58,823,061,969**	**(49,105,157,876)**	**20,391,329,352**

17. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Expenses for external services	23,729,641,227	1,474,084,800
Facility usage fees from the airport	8,737,325,463	8,579,880,997
Concession fees	2,447,256,236	2,066,102,709
Salary provision fund	-	58,000,000,000
Others	10,431,549,838	1,547,830,948
TOTAL	**45,345,772,764**	**71,667,899,454**

18. OTHER PAYABLES

VND

	Ending balance	*Beginning balance*
Short-term		
Ticket sales on behalf of airlines	9,161,032,988	9,728,278,114
Others	3,372,899,474	2,342,611,204
TOTAL	**12,533,932,462**	**12,070,889,318**
Long-term		
Deposits received from Airlines	30,785,827,480	28,392,760,650
TOTAL	**30,785,827,480**	**28,392,760,650**
In which:		
Long-term payable to others	*30,585,827,480*	*28,192,760,650*
Long-term payable to a related party (Note 25)	*200,000,000*	*200,000,000*

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

VND

	Owner's contributed capital	*Share premium*	*Treasury shares*	*Investment and development fund*	*Undistributed earnings*	*Total*
Previous period						
Beginning balance	335,816,910,000	6,603,680,000	(753,400,000)	371,296,577,691	308,868,304,281	1,021,832,071,972
- Net profit for the period	-	-	-	-	128,217,463,303	128,217,463,303
- Appropriated to Investment and development fund	-	-	-	96,864,706,395	(96,864,706,395)	-
- Transfer to bonus and welfare fund	-	-	-	-	(36,324,264,898)	(36,324,264,898)
- Remuneration of Board of Directors, Board of Supervisor and Board of Management	-	-	-	-	(1,880,000,000)	(1,880,000,000)
- Dividends	-	-	-	-	(83,833,977,500)	(83,833,977,500)
Ending balance	335,816,910,000	6,603,680,000	(753,400,000)	468,161,284,086	218,182,818,791	1,028,011,292,877

19. OWNERS' EQUITY (continued)

19.1 Increase and decrease in owners' equity (continued)

VND

	Owner's contributed capital	*Share premium*	*Treasury shares*	*Investment and development fund*	*Undistributed earnings*	*Total*
Current period						
Beginning balance	335,816,910,000	6,603,680,000	(1,243,400,000)	468,161,284,086	292,719,536,798	1,102,058,010,884
- Net profit for the period	-	-	-	-	129,327,992,106	129,327,992,106
- Appropriated to Investment and development fund	-	-	-	81,066,672,524	(81,066,672,524)	-
- Transfer to bonus and welfare fund	-	-	-	-	(20,266,668,130)	(20,266,668,130)
- Remuneration of Board of Directors, Board of Supervisor and Board of Management	-	-	-	-	(2,503,440,571)	(2,503,440,571)
- Dividends *(*)*	-	-	-	-	(83,746,477,500)	(83,746,477,500)
Ending balance	335,816,910,000	6,603,680,000	(1,243,400,000)	549,227,956,610	234,464,270,179	1,124,869,416,789

(*) Pursuant to the Annual General Meeting of Shareholders's Resolution No. 02/NQ ĐHĐCĐ dated 18 June 2026, the shareholders approved a plan to pay cash dividend to existing shareholders at the rate of 25% of the par value of ordinary shares (equivalent to VND 2,500 per share).

19. OWNERS' EQUITY (continued)

19.2 Contributed charter capital

	Ending balance		*Beginning balance*	
	% of ownership	*Cost (VND)*	*% of ownership*	*Cost (VND)*
Airports Corporation of Vietnam	48.03	161,280,510,000	48.03	161,280,510,000
America LLC Foreign Investment fund	24.96	83,824,140,000	24.96	83,824,140,000
Vietjet Aviation Joint Stock Company	9.11	30,608,220,000	9.11	30,608,220,000
Others	17.65	59,273,040,000	17.65	59,273,040,000
Treasury shares	0.25	831,000,000	0.25	831,000,000
TOTAL		**335,816,910,000**		**335,816,910,000**

19.3 Capital transactions with owners and distribution of dividends, profits

		VND
	Current period	*Previous period*
Contributed capital		
Beginning and ending balance	335,816,910,000	335,816,910,000
Dividends declared		
Declared cash dividends	83,746,477,500	83,833,977,500

19.4 Share capital

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	*33,581,691*	*33,581,691*
Issued shares		
Shares issued and paid-up shares		
Ordinary shares	*33,581,691*	*33,581,691*
Treasury shares		
Ordinary shares	*(83,100)*	*(83,100)*
Shares in circulation		
Ordinary shares	*33,498,591*	*33,498,591*

The par value of the Company's issued shares is VND 10,000 per share (31 December 2025: VND 10,000 per share). The holders of the Company's ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

20. REVENUE

20.1 Revenue from rendering of services

		VND
	Current period	*Previous period*
Revenue from aviation services	**608,277,370,124**	**634,872,960,419**
Ground services	*585,488,659,610*	*614,681,386,518*
Aircraft push-back	*18,148,018,794*	*17,609,799,521*
Passengers transportation	*4,640,691,720*	*2,581,774,380*
Revenue from non-aviation services	**25,260,355,428**	**16,189,357,976**
Baggage, cargo services	*6,044,592,583*	*4,457,077,217*
Repair and maintenance	*2,964,986,991*	*3,171,356,676*
Training services	*2,405,912,380*	*1,986,737,069*
Others	*13,844,863,474*	*6,574,187,014*
TOTAL	**633,537,725,552**	**651,062,318,395**
In which:		
Revenue from other parties	*568,858,975,635*	*427,951,422,078*
Revenue from related parties (Note 25)	*64,678,749,917*	*223,110,896,317*

20.2 Finance income

		VND
	Current period	*Previous period*
Dividend income	12,395,040,000	12,395,040,000
Interest income	10,976,010,424	13,261,118,260
Foreign exchange gains	4,835,174,913	10,668,515,168
Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency	594,493,739	-
TOTAL	**28,800,719,076**	**36,324,673,428**

21. FINANCE EXPENSES

		VND
	Current period	*Previous period*
Foreign exchange losses	395,327,463	1,029,468,003
Foreign exchange losses arising from revaluation of monetary accounts denominated in foreign currency	-	64,757,695
TOTAL	**395,327,463**	**1,094,225,698**

22. GENERAL AND ADMINISTRATIVE EXPENSES

VND

	Current period	*Previous period*
Labor cost	48,142,570,485	38,096,805,194
Expenses from external services	26,119,776,870	33,493,913,917
Depreciation	1,980,621,812	1,352,393,143
Raw materials, tools and supplies	451,077,479	689,989,630
Reversal of provision	(2,000,000,000)	(1,369,301,794)
Others	3,142,008,698	1,577,713,539
TOTAL	**77,836,055,344**	**73,841,513,629**

23. OPERATING COSTS

VND

	Current period	*Previous period*
Labor cost	286,818,993,335	288,775,820,504
Expenses from external services	159,863,968,716	177,197,515,186
Depreciation *(Note 11,12)*	19,560,033,927	31,390,675,591
Raw materials, tools and supplies	19,423,136,246	18,686,815,661
Fees for concession of rights to exploitation of airports and airfields	15,222,760,539	12,697,459,209
Reversal of provision	(2,000,000,000)	(1,369,301,794)
Other expenses	4,537,278,535	1,762,424,946
TOTAL	**503,426,171,298**	**529,141,409,303**

24. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The tax returns filed by Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

24. CORPORATE INCOME TAX (continued)

24.1 CIT expenses

		VND
	Current period	*Previous period*
Tax expenses	35,565,912,541	35,382,994,831
Adjustment for under accrual of CIT from prior year	-	53,226,646
Current tax expenses	35,565,912,541	35,436,221,477
Deferred tax income	(5,986,503,909)	(6,272,033,520)
TOTAL	**29,579,408,632**	**29,164,187,957**

The reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

		VND
	Current period	*Previous period*
Accounting profit before tax	**158,907,400,738**	**157,381,651,260**
At CIT rate of 20%	31,781,480,148	31,476,330,252
Adjustment:		
Non-deductible expenses	276,936,484	113,639,059
Dividend income	(2,479,008,000)	(2,479,008,000)
Adjustment on under accrual of CIT from previous year	-	53,226,646
CIT expense	**29,579,408,632**	**29,164,187,957**

24.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the accounting profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company liability for current tax is calculated using tax rates that have been enacted at the end of the reporting period.

24. CORPORATE INCOME TAX (continued)

24.3 Deferred tax

The following is the deferred tax assets recognised by the Company, and the movements thereon, during the current and previous period.

VND

	Interim separate statement of financial position		*Interim separate income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Accrued expenses	6,729,822,284	299,166,190	6,430,656,094	5,990,840,340
Foreign exchange differences	227,826,968	271,979,153	(44,152,185)	555,053,539
Provisions for doubtful debt	15,246,812,328	15,646,812,328	(400,000,000)	(273,860,359)
Deferred tax assets	***22,204,461,580***	***16,217,957,671***		
Deferred tax credit to interim income statement			***5,986,503,909***	***6,272,033,520***

25. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties of the Company during the period and as at 30 June 2026 is as follows:

Related parties	*Relationship*
Airports Corporation of Vietnam (ACV)	Shareholder
America LLC Foreign Investment fund	Shareholder
Vietjet Aviation Joint Stock Company	Shareholder
Saigon – Cam Ranh Ground Service Joint Stock Company	Subsidiary
Saigon – Long Thanh Ground Service Company Limited	Subsidiary
Management individuals (Board of Directors, the Board of Supervision, the Board of Management and Chief accountant)	Key personnel

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

Related party	*Relationship*	*Transaction*	*Current period*	*VND* *Previous period*
Saigon – Long Thanh Ground Service Company Limited	Subsidiary	Capital contribution	343,035,000,000	249,750,000,000
		Rendering of services	461,176,569	-
		Services rendered	79,122,581	-
		Payment on behalf	-	5,664,591,524
Airports Corporation of Vietnam	Shareholder			
Tan Son Nhat International Airport - Branch of ACV		Services rendered	58,490,264,621	63,175,839,771
Airports Corporation of Vietnam		Dividends declared	40,223,433,000	40,320,127,500
		Rendering of services	3,076,997,871	4,681,893,745
		Services rendered	-	153,805,000
Da Nang International Airport - Branch of ACV		Services rendered	14,566,678,071	9,666,661,512
Vietjet Aviation Joint Stock Company	Shareholder	Rendering of services	59,802,452,003	218,054,502,572
		Dividends declared	7,629,304,000	7,652,055,000
America LLC Foreign Investment fund	Shareholder	Dividends declared	20,903,121,000	20,956,035,000
Saigon - Cam Ranh Ground Service Joint Stock Company	Subsidiary	Dividends distributed	12,395,040,000	12,395,040,000
		Rendering of services	1,338,123,474	374,500,000
		Services rendered	407,374,074	79,574,074

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties as at end of the reporting periods were as follows:

VND

Related party	*Relationship*	*Transaction*	*Ending balance*	*Beginning balance*
Short-term trade receivables				
Vietjet Aviation Joint Stock Company	Shareholder	Rendering of services	24,040,300,386	19,756,206,815
Saigon – Cam Ranh Ground Service JSC	Subsidiary	Rendering of services	520,474,850	460,638,850
Airports Corporation of Vietnam	Shareholder			
Airports Corporation of Vietnam		Rendering of services	582,219,723	3,336,348,196
Cat Bi International Airport – Branch of ACV		Rendering of services	-	191,665,582
Saigon – Long Thanh Ground Service Company Limited	Subsidiary	Rendering of services	17,500,000	2,066,402
TOTAL			**25,160,494,959**	**23,746,925,845**
Short-term trade payables				
Airports Corporation of Vietnam	Shareholder			
Tan Son Nhat International Airport – Branch of ACV		Services rendered	1,439,195,728	4,154,847,519
Da Nang International Airport – Branch of ACV		Services rendered	33,331,100	-
Saigon – Cam Ranh Ground Service JSC	Subsidiary	Services rendered	214,596,000	-
Saigon – Long Thanh Ground Service Company Limited	Subsidiary	Services rendered	68,904,000	-
TOTAL			**1,756,026,828**	**4,154,847,519**
Other long-term payable				
Vietjet Aviation Joint Stock Company	Shareholder	Deposit	200,000,000	200,000,000

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Other related parties are individuals, do not have any transactions during the period and not incur amounts due from or due to at the end of the reporting period.

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration paid to members of the Board of Directors, the Board of Supervision, management and chief accountant during the period were as follows:

VND

	Current period	*Previous period*
Board of Directors	**950,000,000**	**806,027,489**
- Mr Nguyen Cao Cuong	250,000,000	60,000,000
- Mr Luu Duc Khanh	175,000,000	42,000,000
- Mr Nguyen Cong Hoan	175,000,000	42,000,000
- Mr Bui Tuan Anh	122,422,223	-
- Mr Le Anh Minh	122,422,223	42,000,000
- Mr Luu Viet Hung	52,577,777	42,000,000
- Ms Nguyen Ngoc Anh	52,577,777	-
- Mr Dang Tuan Tu (*)	-	578,027,489
Board of Supervision	**996,895,000**	**510,878,658**
- Ms Dang Thi Minh Nguyet	602,332,778	-
- Ms Tran Quang Tam Thao (*)	194,562,222	470,878,658
- Ms Nguyen Thi Thanh Thuy	100,000,000	20,000,000
- Mr Hoang Manh Ha	100,000,000	20,000,000
Board of Management and Chief accountant *(*)*	**10,265,213,720**	**5,764,576,933**
- Mr Bui Tuan Anh	1,491,006,553	-
- Mr Nguyen Van My	479,217,561	1,169,387,518
- Mr Nguyen Duc Tien	783,890,364	-
- Ms Le Thi Hoang Oanh	1,916,897,913	1,192,714,748
- Mr Hua Kien Trung	1,923,314,834	1,185,831,836
- Mr Luu Viet Hung	673,435,327	1,168,575,710
- Ms Luong Thi Tram My	1,312,247,394	-
- Mr Phung Danh Nguyen	1,685,203,774	1,048,067,121
TOTAL	**12,212,108,720**	**7,081,483,080**

(*) Full-time member.

26. SEGMENT REPORTING

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The primary segment reporting format is determined to be geographical segments as the Company's risks and rates of return are affected predominantly by differences in location. Secondary information is reported geographically. The current principal activities of the Company are to provide at airports and aerodromes. As a result, management is of the view that there is only one segment for business and therefore presentation of separate segmental information for business is not required.

Transfer prices between geographical segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim separate financial statements.

26. SEGMENT REPORTING (continued)

The following tables present revenue, expenses and profit and certain assets and liability information regarding the Company's geographical segments:

	Ho Chi Minh Office	*Da Nang Branch*	*VND* *Total*
For the six-month period ended 30 June 2025			
Revenue	461,091,688,985	189,970,629,410	651,062,318,395
Expense	(385,193,508,854)	(143,947,900,449)	(529,141,409,303)
Gross profit	**75,898,180,131**	**46,022,728,961**	**121,920,909,092**
Financial income	35,668,895,875	655,777,553	36,324,673,428
Financial expenses	(322,521,045)	(771,704,653)	(1,094,225,698)
Other income	296,414,496	3,927,025	300,341,521
Other expense	(69,426,347)	(620,736)	(70,047,083)
Accounting profit before tax	**111,471,543,110**	**45,910,108,150**	**157,381,651,260**
Current tax expense	(24,978,907,824)	(10,457,313,653)	(35,436,221,477)
Deferred tax income	5,000,170,293	1,271,863,227	6,272,033,520
Net profit after tax	**91,492,805,579**	**36,724,657,724**	**128,217,463,303**
As at 31 December 2025			
Segment assets	1,326,303,313,986	73,502,425,385	**1,399,805,739,371**
Segment liabilities	224,245,303,101	73,502,425,386	**297,747,728,487**

26. SEGMENT REPORTING (continued)

The following tables present revenue and profit and certain assets and liability information regarding the Company's geographical segments (continued):

	Ho Chi Minh Office	*Da Nang Branch*	*VND* *Total*
For the six-month period ended 30 June 2026			
Revenue	376,292,627,609	257,245,097,943	633,537,725,552
Expense	(321,542,383,108)	(181,883,788,190)	(503,426,171,298)
Gross profit	**54,750,244,501**	**75,361,309,753**	**130,111,554,254**
Financial income	28,632,822,310	167,896,766	28,800,719,076
Financial expenses	(491,135,826)	95,808,363	(395,327,463)
Other income	468,901,702	4,353,472	473,255,174
Other expense	(75,264,687)	(7,535,616)	(82,800,303)
Accounting profit before tax	**83,285,568,000**	**75,621,832,738**	**158,907,400,738**
Current tax expense	(18,651,588,617)	(16,914,323,924)	(35,565,912,541)
Deferred tax income	4,211,138,887	1,775,365,022	5,986,503,909
Net profit after tax	**68,845,118,270**	**60,482,873,836**	**129,327,992,106**
As at 30 June 2026			
Segment assets	1,435,086,234,432	90,541,587,709	**1,525,627,822,141**
Segment liabilities	310,216,817,643	90,541,587,709	**400,758,405,352**

27. OPERATING LEASE COMMITMENT

The Company leases property and office space at the terminal and assembly area. The estimated minimum lease commitments as at the end of the reporting period under the operating lease agreements are as follows:

	Ending balance	*VND* *Beginning balance*
Less than 1 year	31,532,496,950	24,723,910,326
From 1 to 5 years	1,311,840,000	1,967,760,000
TOTAL	**32,844,336,950**	**26,691,670,326**

28. OFF STATEMENT OF FINANCIAL POSITION ITEMS

28.1 Foreign currencies

	Ending balance		*Beginning balance*	
	Original currency	*VND*	*Original currency*	*VND*
US Dollar (USD)	3,199,687.72	83,857,415,740	4,029,648.57	104,367,897,937

28.2 Bad debts written off

At the end of the reporting period, the Company wrote off some bad debts, details as follows:

VND

	Written off in year	*Ending balance*	*Beginning balance*
Transaero Airlines	2017	2,926,366,316	2,926,366,316

29. RECLASSIFICATION OF THE CORRESPONDING FIGURE

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption *(Note 3.1.1)* for the current period's interim financial statements. The details are as follows:

VND

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
THE INTERIM SEPARATE FINANCIAL POSITION			
Held-to-maturity investments	610,000,000,000	8,492,164,382	618,492,164,382
Other short-term receivables	10,488,185,449	(8,492,164,382)	1,996,021,067

During the six-month accounting period ended 30 June 2026, the Company reclassified the corresponding comparative information in its Interim separate financial statements for the six-month accounting period ended 30 June 2025. Accordingly, the concession fee expenseFs relating to the operation of airports managed by Airports Corporation of Vietnam were reclassified from "General and administrative expenses" to "Cost of services rendered" in the Company's Interim separate statement of profit or loss. Details are as follows:

VND

	Previous period (as previously presented)	*Restated*	*Previous period (as restated)*
THE INTERIM SEPARATE INCOME STATEMENT			
Cost of services rendered	442,602,436,465	12,697,459,209	455,299,895,674
General and administrative expenses	86,538,972,838	(12,697,459,209)	73,841,513,629

30. EVENT AFTER THE REPORTING PERIOD

There is no matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim separate financial statements of the Company.

Approved, 27 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Nguyen Thi Thuy Diem	Phung Danh Nguyen	Bui Tuan Anh

CÔNG TY CỔ PHẦN PHỤC VỤ MẶT ĐẤT SÀI GÒN
THÀNH PHỐ HỒ CHÍ MINH