

SAIGON GROUND SERVICES JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENTS

For the period form 01/01/2026 to 31/03/2026



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STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of Saigon Ground Services Joint Stock Company (the "Company") presents this report together with the Company's consolidated financial statements for the period from 01/01/2026 to 31/03/2026 from the page 5 to page 33.

BOARD OF DIRECTORS, SUPERVISORS AND EXECUTIVE OFFICERS

The members of the Board of Directors, Supervisors and Executive Officers of the Corporation who held office during the period from 01/01/2026 to 31/03/2026 and to the date of this report are as follows:

Board of Directors

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

Board of Executive Officers

Mr. Bui Tuan Anh	Chief Executive Office
Mr Nguyen Duc Tien	Deputy Chief Executive Office
Mr. Hua Kien Trung	Deputy Chief Executive Office
Ms. Le Thi Hoang Oanh	Deputy Chief Executive Office
Ms. Luong Thi Tram My	Deputy Chief Executive Office

Chief Accountant from 01/01/2026 to 31/03/2026 and to the date of this report is Mr. Phung Danh Nguyen.

Board of Supervisors

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

BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY

The Board of Executive Officers of the Corporation is responsible for preparing the consolidated financial statements for the period from 01/01/2026 to 31/03/2026, which give a true and fair view of the consolidated financial position of the Corporation and of its consolidated operating results and consolidated cash flows for the period. In preparing those Consolidated Financial Statements, the Board of Executive Officers 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 principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

SAIGON GROUND SERVICES JOINT STOCK COMPANY

No. 58 Truong Son, Ward Tan Son Hoa, HCM City

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (CONT'D)

BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY (CONT'D)

The Board of Executive Officers confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

The Board of Executive Officers is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Executive Officers is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

For and on behalf of the Board of Executive Officers, 



Bui Tuan Anh

Chief Executive Office

Ho Chi Minh City 28 Apr 2026

CONSOLIDATED BALANCE SHEET
As at 31/03/2026

ASSET	Codes	Notes	Closing balance	Opening balance
			VND	VND
CURRENT ASSETS	100		1,653,648,581,174	1,528,067,051,009
Cash and cash equivalents	110	5	562,153,690,973	267,469,154,602
Cash	111		171,153,690,973	163,469,154,602
Cash equivalents	112		391,000,000,000	104,000,000,000
Short-term financial investments	120		607,834,373,800	807,834,373,800
Held-to-maturity investments	123		607,834,373,800	807,834,373,800
Short-term receivables	130		444,968,922,265	415,758,466,730
Short-term trade receivables	131	8	295,240,473,839	265,998,352,786
Short-term advances to suppliers	132		207,418,061,935	204,295,043,582
Other short-term receivables	135	11	15,857,814,571	19,012,498,442
Provision for short-term doubtful debts	136	7	(73,547,428,080)	(73,547,428,080)
Inventories	140	9	10,955,188,163	11,209,226,737
Inventories	141		10,955,188,163	11,209,226,737
Other short-term assets	160		27,736,405,973	25,795,829,140
Short-term prepayments	161	10	8,832,846,009	11,014,854,151
Value added tax deductibles	162		18,817,141,297	13,630,600,067
Taxes and other receivables from	163		86,418,667	1,150,374,922
NON-CURRENT ASSETS	200		251,177,995,561	204,689,040,800
Long-term receivables	210		1,326,716,714	1,234,191,645
Long-term trade receivables	211	6	7,268,604,900	7,268,604,900
Other long-term receivables	215	11	21,926,716,714	21,834,191,645
Provision for long-term doubtful debts	216	7	(27,868,604,900)	(27,868,604,900)
Fixed assets	220		166,924,984,893	176,928,602,038
Tangible fixed assets	221	14	153,808,827,112	164,618,352,038
- Cost	222		1,138,681,070,555	1,137,560,812,092
- Accumulated depreciation	223		(984,872,243,443)	(972,942,460,054)
Intangible assets	227	13	13,116,157,781	12,310,250,000
- Cost	228		13,921,893,000	13,084,318,000
- Accumulated amortisation	229		(805,735,219)	(774,068,000)
Long-term assets in progress	250		61,626,069,908	8,033,901,349
Long-term construction in progress	252		61,626,069,908	8,033,901,349
Other long-term assets	270		21,300,224,046	18,492,345,768
Long-term prepayments	271	10	1,590,477,893	1,893,510,885
Deferred tax assets	272	12	19,709,746,153	16,598,834,883
TOTAL ASSETS	280		1,904,826,576,735	1,732,756,091,809

CONSOLIDATED BALANCE SHEET
As at 31/03/2026

RESOURCES	Codes	Notes	Closing balance	Opening balance
			VND	VND
LIABILITIES	300		346,129,512,329	359,998,170,842
Current liabilities	310		307,850,554,579	323,201,004,092
Short-term trade payables	311	15	16,066,085,044	32,250,526,023
Short-term advances from customers	312		8,560,830,769	4,795,680,125
Taxes and amounts payable to	314	16	22,061,110,514	12,362,091,123
Payables to employees	315		101,424,575,912	133,466,797,658
Short-term accrued expenses	316	17	105,814,862,271	84,638,406,467
Other current payables	320	19	17,027,524,572	14,437,770,675
Bonus and welfare funds	323		36,895,565,497	41,249,732,021
Long-term liabilities	330		38,278,957,750	36,797,166,750
Other long-term payables	338	18	38,278,957,750	36,797,166,750
EQUITY	400	18	1,558,697,064,406	1,372,757,920,967
Owner's equity	410		1,558,697,064,406	1,372,757,920,967
Owner's contributed capital	411		335,816,910,000	335,816,910,000
- Ordinary shares carrying voting rights	411a		335,816,910,000	335,816,910,000
Share premium	412		6,603,680,000	6,603,680,000
Other owner's capital	414		23,651,760,000	23,651,760,000
Treasury shares	415		(1,243,400,000)	(1,243,400,000)
Investment and development fund	418		493,083,145,201	493,083,145,201
Undistributed earnings	421		388,204,844,953	323,634,576,117
- Undistributed earnings accumulated to the prior year end	421a		323,634,576,118	115,454,680,656
- Undistributed earnings of the	421b		64,570,268,836	208,179,895,462
Nguồn vốn đầu tư XDCB	422		-	-
Non-controlling interests	429		312,580,124,252	191,211,249,649
TOTAL RESOURCES	440		1,904,826,576,735	1,732,756,091,809

Approved, 28 Apr 2026

Prepared



Nguyen Thi Thuy Diem

Chief Accountant



Phung Danh Nguyen

Chief Executive Office



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

Bui Tuan Anh

CONSOLIDATED INCOME STATEMENT
For the period from 01/01/2026 to 31/03/2026

Items	Codes	Notes	From the beginning of the year to the			
			Current period	Prior period	Current year	Prior year
			VND	VND	VND	VND
Gross revenue from goods sold and services rendered	01	21	388,695,447,072	417,987,839,783	388,695,447,072	417,987,839,783
Deductions	02		-	-	-	-
Net revenue from goods sold and services rendered	10	21	388,695,447,072	417,987,839,783	388,695,447,072	417,987,839,783
Cost of sales	11	22	266,992,370,103	279,697,989,912	266,992,370,103	279,697,989,912
Gross profit from goods sold and services rendered	20		121,703,076,969	138,289,849,871	121,703,076,969	138,289,849,871
Financial income	22	23	17,473,268,958	11,502,323,285	17,473,268,958	11,502,323,285
Financial expenses	23	24	300,383,167	1,111,218,183	300,383,167	1,111,218,183
<i>Including: Interest expense</i>	24		-	-	-	-
General and administration expenses	26	25	48,683,059,998	50,786,922,999	48,683,059,998	50,786,922,999
Operating profit	30		90,192,902,762	97,894,031,974	90,192,902,762	97,894,031,974
Other income	31		5,401,889	73,414,012	5,401,889	73,414,012
Other expenses	32		661,681	743,880	661,681	743,880
Profit/(loss) from other activities	40		4,740,208	72,670,132	4,740,208	72,670,132
Accounting profit before tax	50		90,197,642,970	97,966,702,106	90,197,642,970	97,966,702,106
Current corporate income tax expense	51	27	21,714,410,800	24,915,516,084	21,714,410,800	24,915,516,084
Deferred corporate tax income	52	28	(3,110,911,269)	(5,261,071,299)	(3,110,911,269)	(5,261,071,299)
Net profit after corporate income tax	60		71,594,143,439	78,312,257,321	71,594,143,439	78,312,257,321
Profit after tax attributable to non-controlling shareholders	61		7,023,874,603	6,825,700,082	7,023,874,603	6,825,700,082
Profit after tax attributable to Parent	62		64,570,268,836	71,486,557,239	64,570,268,836	71,486,557,239
Basic earnings per share	70	29	1,926	2,132	1,926	2,132
Diluted Basic earnings per share	71	29	1,926	2,132	1,926	2,132

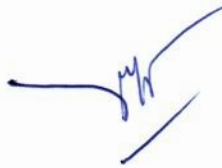
Approved, 28 Apr 2026

Prepared



Nguyen Thi Thuy Diem

Chief Accountant



Phung Danh Nguyen

Chief Executive Office



Bui Tuan Anh

CONSOLIDATED CASHFLOW STATEMENT
(Indirect method)
For the period from 01/01/2026 to 31/03/2026

Items	Codes	Notes	From the beginning to the end of the	
			Current year	Prior year
1	2	3	4	5
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		90,197,642,970	97,966,702,106
Adjustments for:				
Depreciation and amortisation of fixed assets	02		12,176,760,876	19,594,851,692
Provisions	03		0	1,544,183,614
Foreign exchange (gain)/ losses from translating foreign currency items	04		(1,542,121,164)	(940,618,691)
(Gain) / Losses from investing activities	05		(12,872,283,093)	(8,326,350,115)
Operating profit before movements in working capital	08		87,959,999,589	109,838,768,606
Increase / Decrease in receivables	09		(49,799,167,244)	3,109,318,954
Increase / Decrease in inventories	10		254,038,574	849,048,356
Increase / Decrease in payables	11		(20,806,229,087)	9,107,095,861
(Increase)/decrease in prepaid expenses	12		2,485,041,134	1,479,429,422
Corporate income tax paid	15		(6,464,423,066)	(12,384,066,614)
Other cash inflows	16		-	2,670,848,000
Other cash outflows	17		(9,838,256,795)	(536,110,966)
Net cash generated by operating activities	20		3,791,003,105	114,134,331,619
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition and construction of fixed assets	21		(40,576,940,905)	(18,089,680)
Proceeds from sale, disposal of fixed assets	22		-	-
Cash outflow for buying debt instruments of other entities	23		200,000,000,000	(130,000,000,000)
Cash recovered from selling debt instruments of other	24		-	-
Interest earned, dividends and profits received	27		16,243,993,895	8,256,737,202
Net cash used in investing activities	30		175,667,052,990	(121,761,352,478)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from the issuance of shares or reception of capital contributed by owners	31		114,345,000,000	-
Repayments of contributed capital to owners or for redemption of shares by the issuing enterprise	32		-	-
Dividends and profits paid	36		-	-
Net cash used in financing activities	40		114,345,000,000	-
Net increase/(decrease) in cash	50		293,803,056,095	(7,627,020,859)
Cash and cash equivalents at the beginning of the period	60		267,469,154,602	432,488,271,127
Effects of changes in foreign exchange rates	61		881,480,276	3,445,957,195
Cash and cash equivalents at the end of the period	70	5	562,153,690,973	428,307,207,463

Approved, 28 Apr 2026

Prepared



Nguyen Thi Thuy Diem

Chief Accountant



Phung Danh Nguyen

Chief Executive Office



Bui Tuan Anh

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

I. GENERAL INFORMATION

1.1 STRUCTURE OF OWNERSHIP

Saigon Ground Services Joint Stock Company (“the Company”) was equitized as a joint stock 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 joint stock company. On 31 December 2014, the Company was completed the said equitization and officially operated as a joint stock company called Saigon Ground Services Joint Stock Company in accordance with the Business Registration Certificate (“BRC”) No. 0312610240 – 1st amendment issued by the Department of Planning and Investment (“DPI”) of Ho Chi Minh City on 06 January 2014 and the subsequent amended BRCs (latest 13th amendment on 08 October 2025).

The full name of the Company in Vietnamese: CÔNG TY CỔ PHẦN PHỤC VỤ MẶT ĐẤT SÀI GÒN.

The international business name: Saigon Ground Services Joint Stock Company (SAGS)

The Company’s head office is located at No. 58 Truong Son Street, Ward Tan Son Hoa, Ho Chi Minh City, Vietnam.

The Company's capital on the Business Registration Certificate is VND 335,816,910,000.

The number of Company’s employees as 31 March 2026 was 1,904 (31 March 2025: 2,106)

1.2 OPERATING INDUSTRY

The Company’s operating industry is Ground handling services.

1.3 PRINCIPAL ACTIVITIES

The principal activities according to BRC 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); and training.

The other activities are: wholesale of automobiles and other motor vehicles; wholesale of machinery, equipment, and spare parts (including wholesale of aviation parts and equipment); bus transportation within urban, suburban, and interprovincial areas; other road passenger transportation services; road freight transportation; other supporting services related to transportation (including airline ticket agency; excess baggage fee collection; air transport support services such as priority customs, immigration, and quarantine procedures at airports; lost baggage handling; logistics services); short-term accommodation services; restaurant and mobile food service activities; other food and

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

I. GENERAL INFORMATION (CONT'D)

1.3 PRINCIPAL ACTIVITIES (CONT'D)

beverage service activities; information technology services and other services related to computers; data processing, leasing, and related activities; advertising services; rental of motor vehicles (including rental of transport cars, specialized vehicles, and other motor vehicles without drivers); rental of machinery, equipment, and other tangible goods without operators (including rental of broadcasting, television, and specialized communication equipment; rental of machinery, equipment, and passenger vehicles without operators; IT equipment services); labor supply and management services; travel agency; tour operation services; reservation services and other services related to promotion and travel organizations; business introduction and promotion services.

1.4 NORMAL PRODUCTION AND BUSINESS CYCLE

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

1.5 THE COMPANY'S STRUCTURE

Subsidiary

Sai Gon – Cam Ranh Ground Services Joint Stock Company

- The registered head office of SAGS-CXR is located at Cam Ranh International Airport, Nha Trang City, Khanh Hoa Province, Vietnam.
- SAGS CXR's operating industry is Ground handling services.
- The Company holds 51% equity share and voting rights in SAGS-CXR

Sai Gon – Long Thanh Ground Services Limited liability Company

- The registered head office of SAGS-LT is located at Long Thanh International Airport, Long Thanh District, Dong Nai Province, Vietnam.
- SAGS LT's operating industry is Ground handling services.
- The Company holds 75% equity share and voting rights in SAGS-LT

2. ACCOUNTING PERIOD, ACCOUNTING CURRENCY AND BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1 ACCOUNTING PERIOD

The financial year of the Company begins on 01 January and ends on 31 December of the calendar year.

2.2 ACCOUNTING CURRENCY

The consolidated financial statements expressed in Vietnam Dong ("VND"),

2.3 BASIC OF CONSOLIDATION

The Consolidated Financial Statements of the Company are prepared under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on preparation and presentation of consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

2. ACCOUNTING PERIOD, ACCOUNTING CURRENCY AND BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

2.3 BASIC OF CONSOLIDATION (CONT'D)

The Consolidated Financial Statements The consolidated financial statements comprise the financial statements of the Company and its subsidiary.

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of subsidiary are prepared for the same reporting year as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in retained earnings.

3. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS

The accompanying consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 ACCOUNTING ESTIMATES

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards requires Board of Management to make estimates and assumptions that affect the reported amounts of receivables, liabilities, assets and disclosures of contingent assets, receivables and liabilities at the reporting date and the reported amounts of revenues and expenses during the year. Actual business results may differ from estimates and assumptions.

4.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.3 RECEIVABLES

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, along with the provision for doubtful receivables.

The provision for doubtful receivables represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases or decreases

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.3 RECEIVABLES (CONT'D)

to the provision balance are recorded into general and administration expense account in the consolidated income statement.

4.4 INVENTORY

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase prices, non-refundable taxes, transportation and stevedoring expenses, preservation expenses during purchase, wastage norm and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Inventories are accounted for under perpetual inventory method. The stock-out price of material is calculated using the weighted average method.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

4.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at their historical cost less accumulated depreciation. The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of tangible fixed assets constructed by contractors comprise the finally accounted cost of the work and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Items which have been put into use but not yet approved by authorities will be temporarily added to the cost of tangible fixed assets and depreciated. Upon a final account of these tangible fixed assets, the cost will be accordingly adjusted while depreciation expenses remain intact for adjustment (up or down) to be made over the remaining depreciable time of the assets.

Tangible fixed assets are depreciated using the straight-line method over the estimated useful lives as follows:

Type of assets	Time of use (years)
Buildings and Structures	25
Machinery and Equipment	05 – 06
Means of transportation	06 – 07
Office equipment	05

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.6 INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible assets computer software that are stated at cost less accumulated amortization. Computer software is amortised using the straight-line method over their estimated useful lives as three to five years.

4.7 CONSTRUCTION IN PROGRESS

Construction in progress represents fixed asset acquisition cost and costs attributable directly to the installation of fixed asset in cases where they must be installed or tested before putting them into use (including new or used fixed assets); the expenses for capital construction and the settlement of capital invest in construction in progress; expenses for overhaul of fixed assets and the settlement of overhaul of fixed assets.

4.8 PREPAYMENTS

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.9 PAYABLE AND ACCRUALS

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company

4.10 FOREIGN CURRENCY TRANSACTIONS

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which is the average buying and selling rate at Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which is the average buying and selling rate at Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch.

All foreign exchange differences incurred are taken to the separate income statement.

4.11 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.

4.12 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 proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.12 APPROPRIATION OF NET PROFITS (CONT'D)

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation, improve the technology, equipment, training employee or investment in associates, joint venture, held for trading securities and investment in other entities.

Bonus and welfare funds

This fund is set aside for the purpose of pecuniary rewarding, encouraging individuals and team with higher labor productivity and special achievement contribution to innovate, improve technology, and presented as a liability on the separate balance sheet.

4.13 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 (aircraft push-back, ground services, other aviation services) and non-aviation services (training service, maintenance and repair services, 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 balance sheet date).

Interest income

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognized when the Company's entitlement as an investor to receive the dividend is established.

4.14 TAXATION

Value-added tax (VAT)

Company apply VAT rate as current Vietnamese tax laws.

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

Current income tax

Current income tax assets and liabilities for the current and prior years 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 sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.14 TAXATION (CONT'D)

Current income tax is charged or credited to the 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 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 Tax Department.

Current income tax of Sai Gon – Cam Ranh Ground Service JSC, Sai Gon – Long Thanh Ground Service LTD is declared and paid at the local tax authority.

Deferred tax

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

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized 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 utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet 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 balance sheet 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 year when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the 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 year in which significant amounts of deferred income tax liabilities or assets are expected to be settled or recovered.

4.15 SEGMENT INFORMATION

A segment is a component determined consolidated by the Company which is engaged in providing products or related services (business segment) or providing products or services returns that are different from those of other segments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.16 RELATED PARTIES

Parties are considered to be related parties of the Company 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, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	1,841,764,000	303,846,000
Cash in bank	169,311,926,973	163,165,308,602
Cash equivalents	391,000,000,000	104,000,000,000
Total	562,153,690,973	267,469,154,602

6. TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Short - term trade receivables	295,240,473,839	265,998,352,786
- Vietjet Aviation JSC	31,659,856,404	32,093,583,036
- Qatar Airways	23,062,019,164	24,698,289,417
- Air Asia Berhard	16,085,064,940	14,024,326,033
- Airports Corporation of Vietnam	643,410,620	3,336,348,196
- Sun PhuQuoc Airways	22,380,138,972	-
- Bamboo Airways JSC	64,018,959,871	64,018,959,871
- Vietravel Airlines JSC	9,966,055,413	9,501,523,977
- Other	127,424,968,455	118,325,322,256
Long - term trade receivables	7,268,604,900	7,268,604,900
- Air Mekong JSC	5,508,337,650	5,508,337,650
- Cardig Air - CGO	1,760,267,250	1,760,267,250
Including receivables from related parties	32,303,267,024	35,621,596,814
- Airports Corporation of Vietnam JSC	643,410,620	3,336,348,196
- Cat Bi International Airport-Branch of ACV	-	191,665,582
- Vietjet Aviation JSC	31,659,856,404	32,093,583,036

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

7. PROVISION FOR DOUBTFUL DEBTS

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND		VND	
Short-term	73,547,428,080	(73,547,428,080)	73,547,428,080	(73,547,428,080)
- Fly Gangwon	708,763,601	(708,763,601)	708,763,601	(708,763,601)
- Vietravel Airlines JSC	8,819,704,608	(8,819,704,608)	8,819,704,608	(8,819,704,608)
- Bamboo Airways JSC	64,018,959,871	(64,018,959,871)	64,018,959,871	(64,018,959,871)
Long-term	27,868,604,900	(27,868,604,900)	27,868,604,900	(27,868,604,900)
- Air Mekong JSC	5,508,337,650	(5,508,337,650)	5,508,337,650	(5,508,337,650)
- Cardig Air - CGO	1,760,267,250	(1,760,267,250)	1,760,267,250	(1,760,267,250)
- 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)

8. HELD-TO-MATURITY INVESTMENTS

	Closing			Opening		
	Cost	Recoverable	Provision	Cost	Recoverable	Provision
	VND	VND	VND	VND	VND	VND
Term deposit at banks	607,834,373,800	607,834,373,800	-	807,834,373,800	807,834,373,800	-

Ending balance represented bank deposits at commercial banks with original maturity from three (3) months to less than twelve (12) months and earn interest at the applicable rates from 4,8% to 7.7% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

9. INVENTORIES

	Closing balance		Opening balance	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	10,015,798,284	-	9,679,119,081	-
Tools and supplies	939,389,879	-	1,530,107,656	-
Total	10,955,188,163	-	11,209,226,737	-

10. PREPAID EXPENSES

	Closing balance	Opening balance
	VND	VND
Short - term	8,832,846,009	11,014,854,151
- Mail server software and license	4,526,781,730	5,932,965,940
- Repair expense	-	-
- Transportation insurance fee	530,659,622	662,020,425
- Health insurance for employees	1,985,105,715	3,597,978,783
- Aviation responsibilities insurance fee	1,511,617,500	760,322,504
- Fiber VNN transmission fee	13,371,424	17,382,856
- Other	265,310,018	44,183,643
Long - term	1,590,477,893	1,893,510,885
- Radio Waves	110,075,000	132,090,000
- Mail server software and license	39,835,512	62,879,167
- Other	1,440,567,381	1,698,541,718
Total	10,423,323,902	12,908,365,036

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

11. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Short term	15,857,814,571	-	19,012,498,442	-
- Advances	451,569,403	-	28,311,000	-
- Deposit (*)	2,764,307,300	-	2,664,307,300	-
- Expenses paid on behalf of Airlines	1,127,222,886	-	1,584,545,367	-
- VAT Receivable	-	-	1,057,968	-
- Social insurance, Health insurance, uemployment insurance and Trade Unions fees	273,575,615	-	212,777,773	-
- Accrued interest	10,964,394,305	-	14,336,105,107	-
- Others	276,745,062	-	185,393,927	-
Long term	21,926,716,714	20,600,000,000	21,834,191,645	20,600,000,000
- Agribank Leasing Company II – Vietnam Bank for Agriculture a	20,600,000,000	20,600,000,000	20,600,000,000	20,600,000,000
- Long term deposit at SGN	1,076,646,714	-	984,121,645	-
- Long term deposit at DAD	217,000,000	-	217,000,000	-
- Long term deposit at CXR (**)	33,070,000	-	33,070,000	-
Total	37,784,531,285	20,600,000,000	40,846,690,087	20,600,000,000

(*) Short – term deposit with related parties: VND 1,643,838,800

(**) Long – term deposit with related parties: VND 12,870,000



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

12. DEFFERED INCOMES TAX ASSETS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Deferred tax assets	19,709,746,153	16,598,834,883
- Provison	15,664,288,309	15,664,288,309
- Difference from translating foreign currency	(307,807,196)	327,978,126
- Accrued expenses	4,353,265,040	606,568,448

13. INTANGIBLE FIXED ASSETS

	<u>Land use right</u> VND	<u>License</u> VND	<u>Computer software</u> VND	<u>Total</u> VND
COST				
Opening balance	12,310,250,000	514,288,000	259,780,000	13,084,318,000
- New purchase	-	-	837,575,000	837,575,000
Closing balance	12,310,250,000	514,288,000	1,097,355,000	13,921,893,000
ACCUMULATED DEPRECIATION				
Opening balance	-	514,288,000	259,780,000	774,068,000
- Depreciation for the year	-	-	31,667,219	31,667,219
Closing balance	-	514,288,000	291,447,219	805,735,219
NET BOOK VALUE				
Opening balance	12,310,250,000	-	-	12,310,250,000
Closing balance	12,310,250,000	-	805,907,781	13,116,157,781

The cost of intangible fixed assets that have been fully depreciated but are still in use as at 31/03/2026 is VND 774,068,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

14. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Mean of transportation VND	Office equipment VND	Total VND
COST					
Opening balance	28,915,594,554	15,757,711,519	1,044,655,350,937	48,232,155,082	1,137,560,812,092
- New purchase	-	1,367,235,950	-	-	1,367,235,950
- Other decreases	-	(246,977,487)	-	-	(246,977,487)
Closing balance	<u>28,915,594,554</u>	<u>16,877,969,982</u>	<u>1,044,655,350,937</u>	<u>48,232,155,082</u>	<u>1,138,681,070,555</u>
ACCUMULATED DEPRECIATION					
Opening balance	12,229,890,915	14,162,599,573	915,581,736,141	30,968,233,425	972,942,460,054
- Charge for the period	302,695,902	128,380,679	10,715,227,927	1,030,456,368	12,176,760,876
- Other decreases	-	(246,977,487)	-	-	(246,977,487)
Closing balance	<u>12,532,586,817</u>	<u>14,044,002,765</u>	<u>926,296,964,068</u>	<u>31,998,689,793</u>	<u>984,872,243,443</u>
NET BOOK VALUE					
Opening balance	<u>16,685,703,639</u>	<u>1,595,111,946</u>	<u>129,073,614,796</u>	<u>17,263,921,657</u>	<u>164,618,352,038</u>
Closing balance	<u>16,383,007,737</u>	<u>2,833,967,217</u>	<u>118,358,386,869</u>	<u>16,233,465,289</u>	<u>153,808,827,112</u>

- The cost of tangible fixed assets that have been fully depreciated but are still in use as at 31/03/2026 is VND 867,781,159,925

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

15. TRADE PAYABLES

	Closing balance		Opening balance	
	Cost VND	Payability VND	Cost VND	Payability VND
a) Short term trade payables	16,066,085,044	16,066,085,044	32,250,526,023	32,250,526,023
- Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam	4,251,163,914	4,251,163,914	4,154,847,519	4,154,847,519
- Da Nang International Airport - Branch of Airports Corporation of Vietnam JSC	57,515,700	57,515,700	-	-
- Cam Ranh International Airport - Branch of Airports Corporation of Vietnam JSC	504,192,127	504,192,127	853,084,627	853,084,627
- Petrolimex Saigon LTD	212,640,000	212,640,000	1,038,947,461	1,038,947,461
- Thanh An HR Trading and Service LTD	3,644,305,734	3,644,305,734	1,689,744,426	1,689,744,426
- Cam Ranh International Terminal JSC	-	-	2,515,319,785	2,515,319,785
- Nha Be LTD	-	-	3,380,349,840	3,380,349,840
- Phuong Dong Consulting LTD	-	-	2,698,582,046	2,698,582,046
- Sun Elite Solution & Technology JSC	-	-	3,034,958,000	3,034,958,000
- Other	7,396,267,569	7,396,267,569	12,884,692,319	12,884,692,319
b) Trade payable to related parties	4,812,871,741	4,812,871,741	5,007,932,146	5,007,932,146
- Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam	4,251,163,914	4,251,163,914	4,154,847,519	4,154,847,519
- Cam Ranh International Airport - Branch of Airports Corporation of Vietnam JSC	504,192,127	504,192,127	853,084,627	853,084,627
- Da Nang International Airport - Branch of Airports Corporation of Vietnam JSC	57,515,700	57,515,700	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

16. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Closing balance	Opening balance
	VND	VND
Value add tax	55,243,176	260,000
Corporate income tax	19,450,454,545	4,200,466,811
Personal income tax	2,555,412,793	8,161,364,312
Total	22,061,110,514	12,362,091,123

17. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a) Short term	105,814,862,271	84,638,406,467
- BOD and Board of Supervisor's remuneration	255,000,000	372,000,000
- Meeting conference expense	2,837,237,199	-
- Marketing advertising expenses	6,351,806,759	-
- Sita expense	18,000,000	18,000,000
- Resever salary fund	67,600,000,000	67,600,000,000
- Uniform	3,818,925,000	-
- Toxic expense, health care	1,655,778,577	1,327,743,792
- Vacation expense	4,502,749,998	-
- Other	18,775,364,738	15,320,662,675
b) Long term	-	-
Total	105,814,862,271	84,638,406,467

18. OWNERS' EQUITY

18.1 DETAILS OF OWNERS' INVESTMENT CAPITAL

	Closing balance		Opening balance	
	%	Cost (VND)	%	Cost (VND)
Airports Corporation of Vietnam JSC	48.03%	161,280,510,000	48.03%	161,280,510,000
Vietjet Aviation JSC	9.11%	30,608,220,000	9.11%	30,608,220,000
America LLC	24.96%	83,824,140,000	24.96%	83,824,140,000
Other	17.65%	59,273,040,000	17.65%	59,273,040,000
Treasury share	0.25%	831,000,000	0.25%	831,000,000
Total	100%	335,816,910,000	100%	335,816,910,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

18. OWNERS' EQUITY (CONT'D)

18.2 INCREASE AND DECREASE IN OWNERS' EQUITY

Items	Owner's equity	Share premium	Other owner's capital	Share premium	Investment and development fund	Non - controlling interest	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Opening balance	335,816,910,000	6,603,680,000	23,651,760,000	(753,400,000)	389,965,728,370	98,295,141,123	342,775,960,598	1,196,355,780,091
- Profit for the year	-	-	-	-	-	23,739,831,563	208,179,895,461	231,919,727,024
- Contribute capital	-	-	-	-	-	83,250,000,000	-	83,250,000,000
- Treasury shares	-	-	-	(490,000,000)	-	-	-	(490,000,000)
- Distribution of investment and development funds according to Resolution No. 04/NQ-DHDCD date 20/06/2025	-	-	-	-	96,864,706,395	-	(96,864,706,395)	-
- Distribution of bonus and welfare funds according to Resolution No. 04/NQ-DHDCD date 20/06/2025	-	-	-	-	-	-	(36,324,264,898)	(36,324,264,898)
- Dividends according to Resolution No. 04/NQ-DHDCD date 20/06/2025	-	-	-	-	-	-	(83,746,477,500)	(83,746,477,500)
- Distribution of executive board bonus funds according to Resolution No. 04/NQ-DHDCD date 20/06/2025	-	-	-	-	-	-	(1,880,000,000)	(1,880,000,000)
- Distribution of investment and development funds according to Resolution No. 04/NQ-DHDCD at CXR	-	-	-	-	6,252,710,436	-	(6,252,710,436)	-
- Dividends according to Resolution No. 04/NQ-DHDCD at CXR	-	-	-	-	-	(11,908,960,000)	-	(11,908,960,000)
- Distribution of bonus and welfare funds at CXR	-	-	-	-	-	(1,564,012,428)	(1,627,849,669)	(3,191,862,097)
- Distribution of executive board bonus funds at CXR	-	-	-	-	-	(600,750,610)	(625,271,044)	(1,226,021,654)
Closing balance	335,816,910,000	6,603,680,000	23,651,760,000	(1,243,400,000)	493,083,145,201	191,211,249,649	323,634,576,117	1,372,757,920,967
Opening balance	335,816,910,000	6,603,680,000	23,651,760,000	(1,243,400,000)	493,083,145,201	191,211,249,649	323,634,576,117	1,372,757,920,967
- Profit for the period	-	-	-	-	-	7,023,874,603	64,570,268,836	71,594,143,439
- Contribute capital	-	-	-	-	-	114,345,000,000	-	114,345,000,000
Closing balance	335,816,910,000	6,603,680,000	23,651,760,000	(1,243,400,000)	493,083,145,201	312,580,124,252	388,204,844,953	1,558,697,064,406

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

18. OWNERS' EQUITY (CONT'D)

18.3 SHARES CAPITAL

	Closing balance	Opening balance
	Shares	Shares
Issued shares	33,581,691	33,581,691
Shares issued and paid-up shares	33,581,691	33,581,691
+ <i>Ordinary shares</i>	<i>33,581,691</i>	<i>33,581,691</i>
Treasury shares	83,100	83,100
+ <i>Ordinary shares</i>	<i>83,100</i>	<i>83,100</i>
Share in circulation	33,498,591	33,498,591
+ <i>Ordinary shares</i>	<i>33,498,591</i>	<i>33,498,591</i>
* Per value (VND/share)	10,000	10,000

19. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a) Short term	17,027,524,572	14,437,770,675
- Social insurance, Health insurance, unemployment insurance and Trade Unions	1,210,370,724	490,500,676
- Payable ticket fare, ticket sales commission	12,650,777,762	11,285,749,894
- Other	3,166,376,086	2,661,520,105
b) Long term	38,278,957,750	36,797,166,750
- <i>Deposits received from airlines</i>	<i>38,278,957,750</i>	<i>36,797,166,750</i>
Total	55,306,482,322	51,234,937,425

20. OFF BALANCE SHEET

20.A FOREIGN CURRENCY

	Closing balance		Opening balance	
	VND	USD	VND	USD
Foreign currency				
US Dollar	119,808,061,594	4,579,643.81	280,056,003,604	11,091,326.88
Russian Ruble	6,219,972,145	19,194,778.95	403,397,978	1,396,082.29

20.B BAD DEBT WRITTEN OFF

Bad debt written off	Value (VND)	Reason for bad debt writing off
Transaero Airlines	2,926,366,316	Irrecoverable debt
Truong An Services Co., Ltd	87,379,905	Irrecoverable debt

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

21. REVENUE FROM RENDERING OF SERVICES

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
a) Revenue		
- Revenue from aviation services	376,001,740,004	410,886,769,041
+ Ground Services	364,791,650,981	400,267,248,061
+ Aircraft push-back	9,239,902,443	9,297,150,655
+ Passengers transportation	1,970,186,580	1,322,370,325
- Revenue from non - aviation services	12,693,707,068	7,101,070,742
+ Repair and maintenance	1,204,338,059	515,783,689
+ Training services	911,907,200	756,304,750
+ Baggage, cargo services	3,469,951,686	2,656,158,877
+ Other	7,107,510,123	3,172,823,426
Total	388,695,447,072	417,987,839,783
b) Revenue form related parties	47,331,313,836	157,478,372,594
+ Airports Corporation of Vietnam JSC	1,039,843,759	1,054,588,439
+ Vietjet Aviation JSC	46,291,470,077	156,423,784,155

22. COST OF GOOD SOLD

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Cost of good sold	266,992,370,103	279,697,989,912
Total	266,992,370,103	279,697,989,912

23. FINANCIAL INCOME

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest income	12,872,283,093	8,326,350,115
Foreign exchange gains during the period	2,726,243,930	2,235,354,479
Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency	1,874,741,935	940,618,691
Total	17,473,268,958	11,502,323,285

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

24. FINANCIAL EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Foreign exchange losses during the period	300,383,167	1,111,218,183
Total	300,383,167	1,111,218,183

25. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
- Raw materials and consumables	650,396,836	210,059,051
- Labor cost	26,956,306,628	22,731,581,585
- Depreciation and amortization	1,020,343,384	676,964,126
- Out-sourced services	19,608,604,435	16,765,001,209
- Franchise fee	-	8,217,735,380
- Provision	-	1,631,563,519
- Others	447,408,715	554,018,129
Total	48,683,059,998	50,786,922,999

26. PRODUCTION AND OPERATING COSTS

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
- Raw materials and consumables	10,433,746,246	11,631,695,717
- Labor cost	177,247,023,096	180,142,295,290
- Depreciation and amortization	12,208,428,095	19,594,851,692
- Out-sourced services	44,404,207,213	38,733,160,938
- Operation cost	61,524,640,405	69,962,517,246
- Franchise fee	9,409,976,330	8,217,735,380
- Provision	-	1,631,563,519
- Others	447,408,716	571,093,129
Total	315,675,430,101	330,484,912,911

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

27. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Accounting profit before tax	92,630,979,207	97,966,702,106
At CIT rate of 20%	18,526,195,841	19,593,340,421
Non-deductible expense	77,303,691	61,104,366
Deferred tax income	3,110,911,268	5,261,071,297
CIT expense	21,714,410,800	24,915,516,084

28. DEFERRED CORPORATE INCOME TAX

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Accrued expenses	(3,746,696,590)	(4,061,781,202)
Provision	-	(326,312,704)
Difference from translating foreign currency items	635,785,321	(872,977,393)
Deferred tax income	(3,110,911,269)	(5,261,071,299)

29. BASIC EARNINGS PER SHARE/ DILUTED EARNINGS PER SHARE

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Profit attributable to the Company's shareholder	64,570,268,836	71,486,557,239
Appropriation to Bonus and Welfare fund	-	-
Weighted average number of ordinary shares	33,523,331	33,533,591
Basic earnings per share (VND/Share)	1,926	2,132

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

30. SEGMENT REPORTING

From 01/01/2025 to 31/03/2025	Head Office	Da Nang Branch	Sai Gon Cam Ranh Ground Serices JSC	Sai Gon Long Thanh Ground Serices LTD	Total
	VND	VND	VND	VND	VND
Revenue for segment	266,571,527,478	88,834,173,875	62,582,138,430	-	417,987,839,783
Expense for segment	215,278,813,069	67,981,188,747	47,224,911,095	-	330,484,912,911
Gross profit	51,292,714,409	20,852,985,128	15,357,227,335	-	87,502,926,872
Financial income	9,006,941,942	258,750,316	2,236,631,027	-	11,502,323,285
Financial expense	640,691,296	293,878,122	176,648,765	-	1,111,218,183
Other income	62,392,209	3,662,414	7,359,389	-	73,414,012
Other expense	-	620,736	123,144	-	743,880
Accounting profit	59,721,357,264	20,820,899,000	17,424,445,842	-	97,966,702,106
Current tax expense	15,676,076,080	4,914,903,919	4,324,536,085	-	24,915,516,084
Deferred tax expense	(3,701,471,392)	(748,209,497)	(811,390,410)	-	(5,261,071,299)
Net profit after tax	47,746,752,576	16,654,204,578	13,911,300,167	-	78,312,257,321
<i>Profit after tax attributable to non-controlling shareholders</i>					6,825,700,082
Profit after tax attributable to Parent Company					71,486,557,239

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

30. SEGMENT REPORTING (CONT'D)

From 01/01/2026 to 31/03/2026	Head Office	Da Nang Branch	Sai Gon Cam Ranh Ground Serices JSC	Sai Gon Long Thanh Ground Serices LTD	Total
	VND	VND	VND	VND	VND
Revenue for segment	191,815,170,200	127,643,283,798	69,236,993,074	-	388,695,447,072
Expense for segment	161,377,609,273	93,540,859,260	52,278,049,827	8,478,911,741	315,675,430,101
Gross profit	30,437,560,927	34,102,424,538	16,958,943,247	(8,478,911,741)	73,020,016,971
Financial income	7,852,837,803	299,255,377	3,214,065,625	6,107,110,153	17,473,268,958
Financial expense	211,697,072	11,943,806	76,742,289	-	300,383,167
Other income	5,278,845	97,620	24,347	1,077	5,401,889
Other expense	101,738	533,021	26,922	-	661,681
Accounting profit	38,083,878,765	34,389,300,708	20,096,264,008	(2,371,800,511)	90,197,642,970
Current tax expense	9,592,796,375	7,707,931,655	4,413,682,770	-	21,714,410,800
Deferred tax expense	(1,800,299,276)	(830,665,449)	-479,946,544	-	(3,110,911,269)
Net profit after tax	30,291,381,666	27,512,034,502	16,162,527,782	(2,371,800,511)	71,594,143,439
<i>Profit after tax attributable to non-controlling shareholders</i>					7,023,874,603
Profit after tax attributable to Parent Company					64,570,268,836

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

31. OTHER INFORMATIONS

+ Total remuneration paid to the Company's Board of Directors and Board of Executive Officers as follows:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Board of Directors	114,000,000	426,774,620
- Mr Nguyen Cao Cuong	30,000,000	30,000,000
- Mr Bui Tuan Anh	21,000,000	-
- Mr Dang Tuan Tu	-	312,774,620
- Mr Nguyen Cong Hoan	21,000,000	21,000,000
- Mr Luu Viet Hung	-	21,000,000
- Mr Luu Duc Khanh	21,000,000	21,000,000
- Mr Le Anh Minh	21,000,000	-
- Ms Nguyen Ngoc Anh	-	21,000,000
Board of Supervisors	271,850,000	212,580,000
- Ms Dang Thi Minh Nguyet	211,621,111	-
- Ms Tran Quang Tam Thao	36,228,889	196,580,000
- Ms Nguyen Thi Thanh Thuy	12,000,000	8,000,000
- Mr Hoang Manh Ha	12,000,000	8,000,000
Board of Executive Officers	4,494,894,258	2,794,926,587
- Mr Bui Tuan Anh	648,359,010	-
- Mr Nguyen Van My	211,104,236	613,601,791
- Mr Nguyen Duc Tien	332,729,654	-
- Ms Le Thi Hoang Oanh	833,231,923	565,620,280
- Mr Hua Kien Trung	835,910,073	563,566,260
- Mr Luu Viet Hung	296,150,490	555,285,997
- Ms Luong Thi Tram My	603,259,119	-
- Mr Phung Danh Nguyen	734,149,753	496,852,259

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

31. OTHER INFORMATIONS (CONT'D)

+ Transactions with related parties:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Revenue to related parties' SAGS	29,861,723,980	138,011,710,218
- Airports Corporation of Vietnam JSC	1,039,843,759	1,054,588,439
- Vietjet Aviation JSC	28,821,880,221	136,957,121,779
Revenue to related parties' CXR	17,469,589,856	19,466,662,377
- Vietjet Aviation JSC	17,469,589,856	19,466,662,377
Purchase with related parties' SAGS	37,153,032,540	45,747,205,037
- Airports Corporation of Vietnam JSC	-	92,283,000
- Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam JSC	30,143,731,690	40,545,268,786
- Da Nang International Airport - Branch of Airports Corporation of Vietnam JSC	7,009,300,850	5,109,653,251
Purchase with related parties' CXR	3,644,891,651	3,066,759,532
- Cam Ranh International Airport - Branch of Airports Corporation of Vietnam JSC	3,644,891,651	3,066,759,532
Purchase with related parties' LT	220,183,063	-
- Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam JSC	220,183,063	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

31. OTHER INFORMATIONS (CONT'D)

+ Balance with related parties:

	Closing balance VND	Opening balance VND
• Receivable with related parties	32,303,267,024	35,621,596,814
<i>Receivable with related parties' SAGS</i>	<i>20,302,079,967</i>	<i>23,284,220,593</i>
- Airports Corporation of Vietnam JSC	643,410,620	3,336,348,196
- Cat Bi International Airport-Branch of ACV	-	191,665,582
- Vietjet Aviation JSC	19,658,669,347	19,756,206,815
<i>Receivable with related parties' CXR</i>	<i>12,001,187,057</i>	<i>12,337,376,221</i>
- Vietjet Aviation JSC	12,001,187,057	12,337,376,221
• Payable to related parties	4,812,871,741	5,007,932,146
<i>Payable to related parties' SAGS</i>	<i>4,232,023,914</i>	<i>4,154,847,519</i>
- Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam JSC	4,174,508,214	4,154,847,519
- Da Nang International Airport - Branch of Airports Corporation of Vietnam JSC	57,515,700	-
<i>Payable to related parties' CXR</i>	<i>504,192,127</i>	<i>853,084,627</i>
- Cam Ranh International Airport - Branch of Airports Corporation of Vietnam JSC	504,192,127	853,084,627
<i>Payable to related parties' LT</i>	<i>76,655,700</i>	-
- Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam JSC	76,655,700	-
• Other receivable with related parties	1,656,708,800	1,988,243,800
<i>Other receivable with related parties' CXR</i>	<i>1,656,708,800</i>	<i>1,988,243,800</i>
<i>Short - term deposit</i>		
- Cam Ranh International Airport - Branch of Airports Corporation of Vietnam JSC	1,643,838,800	1,975,373,800
<i>Long - term deposit</i>		
- Cam Ranh International Airport - Branch of Airports Corporation of Vietnam JSC	12,870,000	12,870,000


Approved, 28 Apr 2026

Prepared



Nguyen Thi Thuy Diem

Chief Accountant



Phung Danh Nguyen



Bui Tuan Anh