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INTERIM FINANCIAL STATEMENTS

VMG MEDIA JOINT STOCK COMPANY

For the period from 01/01/2026 to 30/06/2026

(Reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of VMG Media Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

VMG Media Joint Stock Company is established and operates activities under Business Registration Certificate No. 0101883619 issued by Hanoi Authority for Planning and Investment (now the Department of Finance of Hanoi) for the first time on 10 February 2006, and the 24th confirmation of changes to enterprise registration contents dated 09 March 2026.

The Company's head office is located at: 6th Floor, Peakview Tower, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of the Board of Directors, the Board of Management and the Board of Supervision of the Company during the period and as at the date of this report are as follows:

Members of The Board of Directors are:

Mr.	Nguyen Hoang Nam	Chairman
Mr.	Hoang Tri Cuong	Member
Mrs.	Nguyen Thi Ngoc Dung	Member
Mr.	Phan Hong Diep	Member
Mr.	Nguyen Duc Hung	Member

Members of The Board of Management are:

Mrs.	Nguyen Thi Ngoc Dung	Chief Financial Officer

Members of the Board of Supervision are:

Mr.	Nguyen Thoi Dai	Head of Board	
Mrs.	Do Kim Thuy	Member	
Mrs.	Cao Thi Thu Hang	Member	(Appointed on 13 May 2026)
Mrs.	Truong Thi Minh Tho	Member	(Relieved of duty on 13 May 2026)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr. Nguyen Hoang Nam – Chairman of the Board of Directors.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have reviewed the Interim Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, The Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, The Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- 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 Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements;
- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is 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 Board of Management confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

Other commitments

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of The Board of Management,

S.Đ.K.K.D:0101883619-C.T.C.P
CÔNG TY CỔ PHẦN TRUYỀN THÔNG VMG
Q. ĐỐNG ĐA - TP HÀ NỘI

Nguyen Hoang Nam
Legal Representative
Approved, 12 August 2026

No: 120826.030/BCTC.KT3

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The Shareholders, The Board of Directors and The Board of Management
VMG Media Joint Stock Company

We have reviewed the Interim Financial Statements of VMG Media Joint Stock Company prepared on 12 August 2026, as set out on pages 05 to 47, including: Interim Statement of Financial position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows for the six-month period, and the Notes to the Interim Financial Statements.

Board of Management's responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not present fairly, in all material respects, the financial position of VMG Media Joint Stock Company as at 30 June 2026, its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Emphasis of matter

We draw the reader's attention to Note 39.1 to the interim financial statements, which presents information regarding the Resolution of the Company's 2026 Annual General Meeting of Shareholders dated 13 May 2026. According to this Resolution, the General Meeting of Shareholders did not approve the proposed profit distribution plan for 2025, the business plan for 2026, or the production and business plan for the period from 2026 to 2030. As at the date of approval of the interim financial statements, the Company's production and business activities continue to be maintained, and the Management continues to monitor and assess the impact of the aforementioned matters on the Company's operations.

Our review conclusion is not modified in respect of this matter.

AASC Auditing Firm Company Limited

M.S.D.N: 0100... CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC THÀNH PHỐ HÀ NỘI

Vu Xuan Bien
Deputy General Director
Registered Auditor No. 0743-2023-002-1
Hanoi, 12 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**881,624,356,671**	**718,897,045,170**
110	**I. Cash and cash equivalents**	**3**	**220,944,363,838**	**179,449,089,707**
111	1. Cash		220,944,363,838	179,449,089,707
120	**II. Short-term investments**	**4**	**209,588,672,949**	**81,204,093,114**
123	1. Short-term held-to-maturity investments		209,588,672,949	81,204,093,114
130	**III. Short-term receivables**		**446,439,492,234**	**452,912,917,876**
131	1. Short-term trade receivables	5	435,166,868,846	444,447,726,100
132	2. Short-term prepayments to suppliers	6	10,044,378,239	2,343,580,970
135	3. Other short-term receivables	7	2,235,473,740	9,564,238,445
136	4. Allowance for short-term doubtful debts		(1,007,228,591)	(3,442,627,639)
140	**IV. Inventories**	**9**	**1,510,461,484**	**54,033,939**
141	1. Inventories		1,510,461,484	54,033,939
160	**V. Other short-term assets**		**3,141,366,166**	**5,276,910,534**
161	1. Short-term deferred expenses	14	3,141,366,166	5,276,910,534

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
200	**B. NON-CURRENT ASSETS**		**62,969,134,131**	**64,132,021,843**
210	**I. Long-term receivables**		**1,775,572,000**	**1,672,000,000**
215	1. Other long-term receivables	7	1,775,572,000	1,672,000,000
220	**II. Fixed assets**		**893,081,023**	**1,220,461,698**
221	1. Tangible fixed assets	11	421,549,783	277,399,206
222	*- Historical costs*		*25,474,143,089*	*25,228,964,473*
223	*- Accumulated depreciation*		*(25,052,593,306)*	*(24,951,565,267)*
227	2. Intangible fixed assets	12	471,531,240	943,062,492
228	*- Historical costs*		*21,364,133,000*	*21,364,133,000*
229	*- Accumulated amortization*		*(20,892,601,760)*	*(20,421,070,508)*
240	**III. Investment properties**	**13**	**16,449,653,683**	**16,973,311,345**
241	- Historical costs		30,137,483,143	30,137,483,143
242	- Accumulated depreciation		(13,687,829,460)	(13,164,171,798)
250	**IV. Long-term assets in progress**	**10**	**200,000,000**	**-**
252	1. Construction in progress		200,000,000	-
260	**V. Long-term investments**	**4**	**43,362,418,340**	**43,806,339,627**
262	1. Investments in joint ventures and associates		35,438,000,000	35,438,000,000
263	2. Equity investments in other entities		9,320,000,000	9,320,000,000
264	3. Provision for devaluation of long-term investments		(31,395,581,660)	(30,951,660,373)
265	4. Long-term held-to-maturity investments		30,000,000,000	30,000,000,000
270	**VI. Other long-term assets**		**288,409,085**	**459,909,173**
271	1. Long-term deferred expenses	14	284,209,085	455,709,173
272	2. Deferred income tax assets	34	4,200,000	4,200,000
280	**TOTAL ASSETS**		**944,593,490,802**	**783,029,067,013**

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Code		RESOURCES	Note	Ending balance VND	Beginning balance VND
300	**C.**	**LIABILITIES**		**339,222,708,289**	**193,478,699,295**
310	**I.**	**Current liabilities**		**337,929,790,314**	**191,939,275,420**
311	1.	Short-term trade payables	16	7,545,313,646	10,132,014,017
312	2.	Short-term prepayments from customers	17	60,299,515	240,024,070
313	3.	Dividend and profit payables	18	3,690,054,750	3,690,054,750
314	4.	Short-term taxes and other payables to State budget	19	4,369,996,270	1,670,979,727
315	5.	Payables to employees		1,223,857,654	2,197,926,421
316	6.	Short-term accrued expenses	20	9,907,819,305	5,850,587,375
319	7.	Short-term deferred revenue	22	1,250,296,510	1,517,210,168
320	8.	Other short-term payables	21	3,164,565,950	3,084,588,975
321	9.	Short-term borrowings and finance lease liabilities	15	299,252,955,382	155,840,955,515
323	10.	Bonus and welfare fund		7,464,631,332	7,714,934,402
330	**II.**	**Non-current liabilities**		**1,292,917,975**	**1,539,423,875**
337	1.	Long-term deferred revenue	22	131,250,000	187,500,000
338	2.	Other long-term payables	21	1,161,667,975	1,351,923,875
400	**D.**	**OWNER'S EQUITY**		**605,370,782,513**	**589,550,367,718**
411	1.	Contributed capital		203,930,000,000	203,930,000,000
411a	-	*Ordinary shares with voting rights*		*203,930,000,000*	*203,930,000,000*
412	2.	Capital surplus		239,364,150,000	239,364,150,000
415	3.	Own shares		(111,200,000)	(111,200,000)
418	4.	Development and investment funds		25,904,390,954	25,904,390,954
420	5.	Retained earnings		136,283,441,559	120,463,026,764
420a	-	*Retained earnings accumulated to previous year*		*120,463,026,764*	*21,790,614,077*
420b	-	*Retained earnings of the current period*		*15,820,414,795*	*98,672,412,687*
440		**TOTAL RESOURCES**		**944,593,490,802**	**783,029,067,013**

S.Đ.K.K.D:0101883619-C.T.C.P
CÔNG TY CỔ PHẦN TRUYỀN THÔNG VMG
Q. ĐỐNG ĐA - TP. HÀ NỘI

Pham Thi Thu Thuy	**Dang Thi Hoa**	**Nguyen Hoang Nam**
Preparer	Chief Accountant	Legal Representative
		Approved, 12 August 2026

INTERIM STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and rendering of services**	**25**	**838,113,341,881**	**771,430,242,753**
02	2. Revenue deductions		-	-
10	**3. Net revenue from sales of goods and rendering of services**		**838,113,341,881**	**771,430,242,753**
11	**4. Cost of goods sold and services rendered**	**26**	**822,982,127,622**	**761,433,351,080**
20	**5. Gross profit from sales of goods and rendering of services**		**15,131,214,259**	**9,996,891,673**
21	6. Gain/(loss) on disposal of investment property		-	-
22	7. Financial income	27	23,907,833,529	29,403,109,084
23	8. Financial expenses	28	9,225,492,015	8,822,417,174
24	*In which: Interest expenses*		*8,122,945,887*	*8,776,464,106*
25	9. Selling expenses	29	3,849,043,686	6,163,684,987
26	10. General and administrative expenses	30	6,140,731,932	15,047,474,352
30	**11. Net profit from operating activities**		**19,823,780,155**	**9,366,424,244**
31	12. Other income	31	7,226,387	913,927,817
32	13. Other expenses	32	4,032,532	408,345,899
40	**14. Other profit**		**3,193,855**	**505,581,918**
50	**15. Total net profit before tax**		**19,826,974,010**	**9,872,006,162**
51	16. Current corporate income tax expenses	33	4,006,559,215	2,210,396,079
52	17. Deferred corporate income tax expenses	34	-	-
60	**18. Profit after corporate income tax**		**15,820,414,795**	**7,661,610,083**
70	**19. Basic earnings per share**	**35**	**776**	**376**

S.Đ.K.K.D: 0101883619-C.T.C.P. CÔNG TY CỔ PHẦN TRUYỀN THÔNG VMG Đ. ĐỐNG ĐA - TP. HÀ NỘI

Pham Thi Thu Thuy	**Dang Thi Hoa**	**Nguyen Hoang Nam**
Preparer	Chief Accountant	Legal Representative
		Approved, 12 August 2026

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS		Note	This period VND	Previous period VND
	I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
01	***1.***	***Profit before tax***		***19,826,974,010***	***9,872,006,162***
	2.	***Adjustments for***			
02	-	Depreciation and amortization of fixed assets		1,096,216,953	1,305,291,281
03	-	Provisions		(1,991,477,761)	609,453,922
04	-	Exchange gains/losses from retranslation of monetary items denominated in foreign currency		9,759,317	(27,623,285)
05	-	Gains/losses from investing and financial activities		(11,442,120,369)	(12,881,805,576)
06	-	Interest expenses		8,122,945,887	8,776,464,106
08	***3.***	***Operating profit before changes in working capital***		***15,622,298,037***	***7,653,786,610***
09	-	Increase/decrease in receivable		18,325,252,690	(70,679,953,085)
10	-	Increase/decrease in inventories		(1,456,427,545)	976,873,616
11	-	Increase/decrease in payable (excluding interest payable/ corporate income tax payable)		(122,412,284)	3,375,626,456
12	-	Increase/decrease in deferred expenses		2,307,044,456	8,912,378,687
14	-	Interest paid		(7,950,460,799)	(8,839,279,565)
15	-	Corporate income tax paid		(1,474,319,822)	(2,860,619,772)
17	-	Other payments on operating activities		(250,303,070)	(452,614,703)
20	***Net cash flows from operating activities***			***25,000,671,663***	***(61,913,801,756)***
	II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
21	1.	Purchase or construction of fixed assets and other long-term assets		(9,965,178,616)	-
22	2.	Proceeds from disposals of fixed assets and other long-term assets		-	913,636,363
23	3.	Loans and purchase of debt instruments from other entities		(551,900,314,167)	(294,724,657,534)
24	4.	Collection of loans and resale of debt instrument of other entities		422,965,329,315	254,799,702,862
27	5.	Interest and dividend received		11,992,525,386	4,246,774,889
30	***Net cash flows from investing activities***			***(126,907,638,082)***	***(34,764,543,420)***
	III	**CASH FLOWS FROM FINANCING ACTIVITIES**			
33	1.	Proceeds from borrowings		418,628,608,692	515,606,195,410
34	2.	Repayment of principal		(275,216,608,825)	(498,382,611,625)
36	3.	Dividends or profits paid to owners		-	(105,440,000)
40	***Net cash flows from financing activities***			***143,411,999,867***	***17,118,143,785***
50	**Net cash flows in the period**			**41,505,033,448**	**(79,560,201,391)**

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

(Continued)

Code	ITEMS	Note	This period	Previous period
			VND	VND
60	**Cash and cash equivalents at beginning of the year**		**179,449,089,707**	**244,783,994,311**
61	Effect of exchange rate fluctuations		(9,759,317)	46,386,928
70	**Cash and cash equivalents at end of the period**	**3**	**220,944,363,838**	**165,270,179,848**

CÔNG TY CỔ PHẦN TRUYỀN THÔNG VMG
S.Đ.K.K.D:0101883619-C.T.C.P
Q. ĐỐNG ĐA - TP HÀ NỘI

Preparer	Chief Accountant	Legal Representative
Pham Thi Thu Thuy	**Dang Thi Hoa**	**Nguyen Hoang Nam**
Preparer	Chief Accountant	Legal Representative
		Approved, 12 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1. GENERAL INFORMATION

1.1. Form of ownership

VMG Media Joint Stock Company is established and operates activities under Business Registration Certificate No. 0101883619 issued by Hanoi Authority for Planning and Investment (now the Department of Finance of Hanoi) for the first time on 10 February 2006, and the 24th confirmation of changes to enterprise registration contents dated 09 March 2026.

The Company's head office is located at: 6th Floor, Peakview Tower, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi.

Company's Charter capital is VND 203,930,000,000, actual contributed Charter capital by 30 June 2026 is VND 203,930,000,000; equivalent to 20,393,000 shares with the price of VND 10,000 per share.

The number of employees of the Company as at 30 June 2026 was 49 (as at 01 January 2026: 55).

1.2. Business field

Provision of content services on telecommunications networks.

1.3. Business activities

Main business activities of the Company include:

- Web portals (excluding online newspaper activities);
- Call-related service activities;
- Other telecommunications activities
  Details: Online gaming services; media services and publication of publications (books, newspapers and periodicals); agency services for the provision and exploitation of value-added services on telecommunications networks and the Internet in Vietnam; provision of online electronic gaming services; digital content services; provision of digital content services on mobile telecommunications networks; and provision of content services on telecommunications networks;
- Real estate business and rights to use land owned, used or leased by the Company.
  Details: Real estate investment and business (excluding land price consultancy services); office leasing;
- Data processing, leasing and related activities.
  Details: Provision of information infrastructure for lease, data processing services and related activities, including website hosting, application hosting, data transmission services and time-sharing mainframe application services; data processing activities include complete processing and reporting of specific outputs from data provided by customers or from data entry and automated data processing;
- Market research and public opinion polling.
  Details: Market research services;
- Advertising.
  Details: Advertising services, event organization and public relations activities;
- Other information service activities not elsewhere classified.
  Details:
  + Telephone information services;
  + Information search services under contracts or on a fee basis;
  + News clipping and information extraction services, etc.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies
The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System
The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 43 of the Financial Statements.

2.4. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:
- Provision for bad debts
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets
- Classification and provision of financial investments
- Estimated income tax

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

2.5. Financial instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables, other receivables, loans receivable. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6. Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly conducts transactions).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:

- For monetary items denominated in foreign currencies, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;
- For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasured.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.7. Cash

Cash comprises cash on hand, demand deposits.

2.8. Financial investments

Investments held to maturity comprise term deposits, bonds held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- Investments in associates: allowance shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the allowance date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using specific identification method.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.11. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initial standards conditions, they are capitalized as an increase in the historical cost.
Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Management software	03 - 05 years

2.12. Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for capital appreciation prior to 01 January 2015 are depreciated on a straight-line basis similar to other fixed assets, but from 01 January 2015 are not depreciated.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	25 years
- Land use rights	Not depreciated

2.13. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.15. Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 3 to 24 months.
- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 3 to 36 months.

2.16. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim financial statements according to their remaining terms at the reporting date.

2.17. Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.19. Borrowing costs

Borrowing costs are recognized as operating expenses during the period, in which it is incurred exceptingthose which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 “Borrowing costs”.

2.20. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the period, but the payments for such goods or services have not been made and other payables such as content service costs, SMS service, advertising, music copyright and other accrued expenses, etc. which are recorded as operating expenses of the reporting period.

2.21. Deferred revenues

Deferred revenue comprises amounts received in advance from customers for one or more accounting periods, such as Brandname services and music copyright services, etc.

Deferred revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.22. Owner’s equity

Owner’s equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Repurchased own shares bought before the effective date of the Securities Law No. 54/2019/QH (01 January 2021) are shares issued by the Company and bought back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Repurchased own shares bought after 01 January 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Company’s operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

2.23. Revenue

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be measured reliably, regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and sales returns. The following specific recognition conditions must also be met:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The stage of completion of the services can be determined as at the reporting date.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

2.24. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis.

2.25. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing interest expenses and borrowing costs;
- Foreign exchange losses, etc.

The above items are recognized at their gross amounts arising during the period, without offsetting against financial income.

2.26. Selling expenses and General and administrative expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.
General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.27. Corporate income tax

a) Current corporate income tax expenses

Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law. In which:

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

For the period ended 30 June 2026, The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.28. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.29. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Entities that, directly or indirectly through one or more intermediaries, control the Company, are controlled by the Company, or are under common control with the Company, including the parent company, subsidiaries and associates;
- Individuals who, directly or indirectly, hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of such individuals;
- Entities in which the above-mentioned individuals directly or indirectly hold a significant proportion of the voting rights or over which they exercise significant influence;
- Other organizations and individuals identified as related parties in accordance with prevailing laws and regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.30. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. CASH

	Ending balance	Beginning balance
	VND	VND
- Cash on hand	220,913	220,913
- Demand deposits	220,944,142,925	179,448,868,794
	220,944,363,838	**179,449,089,707**

Detailed information on demand deposits as at 30/06/2026 as follows:

	Currency	Term	Interest rate	Value
				VND
Demand deposits				
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	On demand	0.10%	190,013,302,329
- Vietnam Export Import Commercial Joint Stock Bank	VND	On demand	0.10%	20,967,307,234
- Other banks	VND/USD	On demand	0.10%	9,963,533,362
				220,944,142,925

4. FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Provision	Original cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
a1) Short-term						
Term deposits (*)	202,486,363,360	202,486,363,360	-	71,121,397,225	71,121,397,225	-
Bonds (**)	1,705,528,767	1,705,528,767	-	815,901,370	815,901,370	-
Loan receivables (***)	5,396,780,822	5,396,780,822	-	9,266,794,519	9,266,794,519	-
	209,588,672,949	**209,588,672,949**	**-**	**81,204,093,114**	**81,204,093,114**	**-**

(**) As at 30 June 2026, the balance of short-term bonds represented interest receivable arising from Bond CTG2232T2/01_14 issued by Vietnam Joint Stock Commercial Bank for Industry and Trade.

(***) As at 30 June 2026, the balance of loans represented interest receivable arising from loan agreements with Trung Anh Investment and Asset Management Company Limited (the principal amounts was fully settled during the period).

	Ending balance			Beginning balance		
a2) Long-term						
Bonds (**)	30,000,000,000	30,000,000,000	-	30,000,000,000	30,000,000,000	-
	30,000,000,000	**30,000,000,000**	**-**	**30,000,000,000**	**30,000,000,000**	**-**

(*) Detailed information on held-to-maturity investments as at 30 June 2026 is as follows:

Term deposits

	Currency	Term	Interest rate	Value
				VND
- Fortune Vietnam Joint Stock Commercial Bank	VND	6 months	7.5 - 7.8%	31,019,424,657
- Military Commercial Joint Stock Bank	VND	6 - 12 months	5.5 - 8.1%	53,532,134,246
- Nam A Commercial Joint Stock Bank	VND	6 months	8.2 - 8.61%	60,570,923,756
- National Citizen Commercial Joint Stock Bank	VND	6 months	7.9%	20,275,753,425
- Vietnam Prosperity Joint Stock Commercial Bank	VND	6 months	8.95 -9%	36,352,106,850
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	12 months	4.2 - 6.5%	736,020,426
				202,486,363,360

As at 30 June 2026, held-to-maturity short-term investments with a carrying amount of VND 199,559,994,375 were pledged as collateral for short-term bank borrowings (Detail in Note 15).

(**) Bonds:

Bond name	Quantity	Issue date	Term	Interest rate	Original cost	Recoverable value	Bond interest
					VND	VND	
- Bond CTG2232T2/01_14 issued by Vietnam Joint Stock Commercial Bank for Industry and Trade	300,000	19/07/2023	120 months	Reference interest rate + 1.3% per annum	30,000,000,000	30,000,000,000	1,705,528,767
					30,000,000,000	**30,000,000,000**	**1,705,528,767**

As at 30 June 2026, bonds with a carrying amount of VND 30,000,000,000 were pledged as collateral for short-term bank borrowings (Detail in Note 15).

4. FINANCIAL INVESTMENTS

b) Equity investments in other entities

	Ending balance			Beginning balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in joint ventures and associates	**35,438,000,000**	**4,692,418,340**	(30,745,581,660)	**35,438,000,000**	**4,586,568,106**	(30,851,431,894)
- Lingo E-commerce Joint Stock Company (*)	30,000,000,000	-	(30,000,000,000)	30,000,000,000	-	(30,000,000,000)
- VNNPLUS Media Joint Stock Company	5,438,000,000	4,692,418,340	(745,581,660)	5,438,000,000	4,586,568,106	(851,431,894)
Investments in other entities	**9,320,000,000**	**8,670,000,000**	**(650,000,000)**	**9,320,000,000**	**9,219,771,521**	**(100,228,479)**
- VNN Trading and Investment Joint Stock Company	650,000,000	-	(650,000,000)	650,000,000	549,771,521	(100,228,479)
- Imedia Technology and Services Joint Stock Company	8,670,000,000	8,670,000,000	-	8,670,000,000	8,670,000,000	-
	44,758,000,000	**13,362,418,340**	**(31,395,581,660)**	**44,758,000,000**	**13,806,339,627**	**(30,951,660,373)**

(*) On 3 August 2016, Lingo E-commerce Joint Stock Company, an associate of VMG, issued a resolution on its dissolution due to business difficulties and accumulated losses to the extent that the Company was no longer capable of recovery. As at the reporting date, Lingo E-commerce Joint Stock Company had ceased operations but had not yet completed the procedures for tax code deregistration.

Detailed information about financial investments during the period:

Name of financial investments	Place of establishment and operation	Ownership interest	Rate of voting rights	Principal activities
Name of associates				
- Lingo E-commerce Joint Stock Company	3rd Floor, Vien Dong Building, 36 Hoang Cau Street, Dong Da Ward, Hanoi	20.00%	20.00%	E-commerce and loyalty services
- VNNPLUS Media Joint Stock Company	6th Floor, Peakview Tower, 36 Hoang Cau Street, Dong Da Ward, Hanoi	28.59%	28.59%	Media services
Name of investee				
- VNN Trading and Investment Joint Stock Company	No. 15, Alley 175/5/167 Dinh Cong Street, Dinh Cong Ward, Hanoi	1.14%	1.14%	Trading activities
- Imedia Technology and Services Joint Stock Company	5th Floor, 508 Truong Chinh Building, Kim Lien Ward, Hanoi	3.01%	3.01%	Media services and trading of telecommunications equipment and components

5. TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Related parties	***2,705,891***	-	***5,281,888***	-
- VNNPLUS Media Joint Stock Company	2,705,891	-	5,281,888	-
Other	***435,164,162,955***	***(1,007,228,591)***	***444,442,444,212***	***(3,248,926,978)***
- Monex Joint Stock Company	130,479,598,569	-	119,229,915,378	-
- Aims Futures Vietnam Trading Joint Stock Company	52,637,852,705	-	137,591,309,442	-
- Quang Minh Technology Services Company Limited	224,582,589,824	-	161,135,423,179	-
- Others	27,464,121,857	(1,007,228,591)	26,485,796,213	(3,248,926,978)
	435,166,868,846	**(1,007,228,591)**	**444,447,726,100**	**(3,248,926,978)**

6. PREPAYMENTS TO SUPPLIERS

	Ending Balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Others	***10,044,378,239***	-	***2,343,580,970***	-
- ShopeePay Joint Stock Company	814,299,498	-	1,615,682,850	-
- Paraline Software Joint Stock Company	8,854,152,273	-	-	-
- Thanh Son Media Trading Services Company Limited	112,111,597	-	220,095,597	-
- Other prepayment to suppliers	263,814,871	-	507,802,523	-
	10,044,378,239	**-**	**2,343,580,970**	**-**

7. OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
a) Short-term				
- Advances	87,642,142	-	20,800,974	-
- Mortgages	54,000,000	-	54,000,000	-
- Other receivables	2,093,831,598	-	9,489,437,471	(193,700,661)
+ Late payment interest receivable	2,082,552,837	-	9,088,867,895	-
Monex Joint Stock Company	*465,908,962*	-	*3,767,965,419*	-
Aims Futures Vietnam Trading Joint Stock Company	*470,211,417*	-	*3,588,921,128*	-
Quang Minh Technology Services Company Limited	*1,146,432,458*	-	*1,731,981,348*	-
+ Other receivables	11,278,761	-	400,569,576	(193,700,661)
	2,235,473,740	**-**	**9,564,238,445**	**(193,700,661)**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
b) Long-term				
- Mortgages	1,775,572,000	-	1,672,000,000	-
Geleximco Group Joint Stock Company – Office lease security deposit	*1,735,572,000*	-	*1,632,000,000*	-
Others	*40,000,000*	-	*40,000,000*	-
	1,775,572,000	**-**	**1,672,000,000**	**-**

8. DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total receivables that are overdue or not yet overdue but are considered doubtful of collection				
Trade receivables	***1,790,147,659***	***782,919,068***	***4,702,132,213***	***1,453,205,235***
+ *Telcomedia Vietnam Joint Stock Company*	-	-	*770,862,335*	-
+ *BigData Vietnam Media Joint Stock Company*	-	-	*57,317,685*	-
+ *Myanmar Limited Company*	-	-	*1,297,449,708*	*72,667,023*
+ *Dai Lai Real Estate Investment and Business Joint Stock Company*	*870,000,000*	*435,000,000*	*870,000,000*	*609,000,000*
+ *Truong Giang Investment and Services Joint Stock Company*	-	-	*297,062,760*	*155,765,114*
+ *YouMed Vietnam Company Limited*	*330,515,224*	*99,154,567*	*330,515,224*	*99,154,567*
+ *Ho Chi Minh City Branch – Truong Giang Investment and Services Joint Stock Company*	*43,713,140*	*13,233,942*	*218,565,696*	*83,622,495*
+ *ONTRENDING Media Joint Stock Company*	*425,000,000*	*212,500,000*	*425,000,000*	*297,500,000*
+ *Hoang Phuc International Investment Joint Stock Company*	*48,000,060*	-	*79,461,095*	-
+ *Other receivables*	*72,919,235*	*23,030,559*	*355,897,710*	*135,496,036*
Other receivables	**-**	**-**	***193,700,661***	**-**
+ *Myanmar Limited Company*	-	-	*193,700,661*	-
	1,790,147,659	**782,919,068**	**4,895,832,874**	**1,453,205,235**

9. INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Work in progress	237,836,539	-	54,033,939	-
- Goods	1,272,624,945	-	-	-
	1,510,461,484	-	**54,033,939**	-

10. CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable	Original cost	Recoverable
	VND	VND	VND	VND
+ RFID Equipment Management Software Project	200,000,000	-	-	-
	200,000,000	-	-	-

11. TANGIBLE FIXED ASSETS

	Machinery, equipment	Vehicles, transportation equipment	Management equipment, tools	**Total**
	VND	VND	VND	**VND**
Historical cost				
Beginning balance	23,557,895,946	1,599,100,000	71,968,527	25,228,964,473
- Purchase during the period	180,695,000	-	64,483,616	245,178,616
Ending balance of the period	**23,738,590,946**	**1,599,100,000**	**136,452,143**	**25,474,143,089**
Accumulated depreciation				
Beginning balance	23,351,111,021	1,599,100,000	1,354,246	24,951,565,267
- Depreciation during the period	90,240,763	-	10,787,276	101,028,039
Ending balance of the period	**23,441,351,784**	**1,599,100,000**	**12,141,522**	**25,052,593,306**
Net carrying amount				
Beginning balance	206,784,925	-	70,614,281	277,399,206
Ending balance	**297,239,162**	-	**124,310,621**	**421,549,783**

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 24,719,792,647.

12. INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
Historical cost		
Beginning balance	21,364,133,000	21,364,133,000
Ending balance of the period	**21,364,133,000**	**21,364,133,000**
Accumulated amortization		
Beginning balance	20,421,070,508	20,421,070,508
- Amortization during the period	471,531,252	471,531,252
Ending balance of the period	**20,892,601,760**	**20,892,601,760**
Net carrying amount		
Beginning balance	943,062,492	943,062,492
Ending balance	**471,531,240**	**471,531,240**

Major intangible fixed assets at the end of the period are as follows:

Assets name	Historical cost	Net carrying
	VND	VND
VMG Topup Software System	2,245,000,000	388,197,910
SMS Brandname V3 Software	18,456,000,000	-
Other assets	663,133,000	83,333,330

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 18,619,133,000.

13. INVESTMENT PROPERTIES

	Land use rights	Buildings	Total
	VND	VND	VND
Historical cost			
Beginning balance	3,954,600,000	26,182,883,143	30,137,483,143
Ending balance of the period	**3,954,600,000**	**26,182,883,143**	**30,137,483,143**
Accumulated depreciation			
Beginning balance	-	13,164,171,798	13,164,171,798
- Depreciation for the period	-	523,657,662	523,657,662
Ending balance of the period	-	**13,687,829,460**	**13,687,829,460**
Net carrying amount			
Beginning balance	3,954,600,000	13,018,711,345	16,973,311,345
Ending balance	**3,954,600,000**	**12,495,053,683**	**16,449,653,683**

- Investment properties at the end of the period:

Assets name/Location	Area/Lease Term/Purpose of Use	Historical cost	Net Carrying
		VND	VND
Office premises at 96–98 Dao Duy Anh Street, Ho Chi Minh City	- Area: 615 m2 - Lease term: Long-term - Purpose: Leasing	30,137,483,143	16,449,653,683

The investment property comprises the building and land use rights of the VMG Office Building located at No. 96–98 Dao Duy Anh Street, Duc Nhuan Ward (formerly Ward 9, Phu Nhuan District), Ho Chi Minh City, with a total leasable area of 615 m2.

- The carrying amount of investment properties pledged as collateral for borrowings at the end of the period was VND 16,449,653,683.
- During the period, rental income from investment properties is VND 953,163,753 (The first six months of 2025 is VND 724,042,799).
- Rental revenue for each period in future is presented in Note No. 24

Fair value of investment properties has not been appraised and determined exactly as at 30 June 2026. However, based on leasing activities and market price of these assets, The Board of Management believed that the fair value of the investment properties is higher than their carrying amount at the end of the period.

14. DEFERRED EXPENSES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
- Dispatched tools and supplies	82,975,249	77,292,174
- Prepaid expenses for customer care messaging services on the VinaPhone, MobiFone and Viettel mobile networks (*)	714,309,839	1,885,568,141
- Prepaid expenses for citizen identity authentication services using chip-based citizen identity cards	-	1,400,000,000
- Prepaid office rental expenses	1,213,765,200	1,213,765,200
- Others	1,130,315,878	700,285,019
	3,141,366,166	**5,276,910,534**
b) Long-term		
- Prepaid office renovation and fit-out expenses	82,974,976	13,142,558
- Dispatched tools and supplies	71,915,638	137,975,947
- Others	129,318,471	304,590,668
	284,209,085	**455,709,173**

(*) This represents messaging packages purchased from mobile network operators for use in the messaging management service. These prepaid expenses are amortized based on the volume of messages consumed, corresponding to the messaging service revenue recognized during the period.

15. SHORT-TERM BORROWINGS

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
- **Short-term borrowings**				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch (1)	99,474,043,185	166,701,622,477	156,436,416,495	109,739,249,167
Military Commercial Joint Stock Bank - West Ha Noi Branch (2)	56,366,912,330	161,376,600,215	118,780,192,330	98,963,320,215
Vietnam Export Import Commercial Joint Stock Bank (3)	-	19,000,000,000	-	19,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (4)	-	71,550,386,000	-	71,550,386,000
	155,840,955,515	**418,628,608,692**	**275,216,608,825**	**299,252,955,382**

Detailed information on Short–term borrowings:

	Contract/Currency	Interest Rate	Maturity	Loan purpose	Guarantee	Ending balance	Beginning balance
						VND	VND
Others							
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch (1)	Loan Contract No. 156/2026-HDCVHM/NHCT124-0101883619 (VND)	8.5%	06 months	Serving production and business activities	Term deposits, bond investments and investment properties	109,739,249,167	99,474,043,185
Military Commercial Joint Stock Bank - West Ha Noi Branch (2)	Loan Contract No. 299934.25.820.692149.TD (VND)	8% - 8.8%	03 - 06 months	Serving production and business activities	Term deposits	98,963,320,215	56,366,912,330
Vietnam Export Import Commercial Joint Stock Bank (3)	Loan Contract No. 1702LAV260027158 (VND)	8.0%	06 months	Serving production and business activities	Term deposits	19,000,000,000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch (4)	Loan Contract No. 01/26/CTD/1522181 (VND)	6.8% - 7.6%	06 months	Serving production and business activities	Term deposits	71,550,386,000	-
						299,252,955,382	**155,840,955,515**

(1) The loan is secured by the CTG2232T2/01_14 bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade, a deposit contract with Joint Stock Commercial Bank for Investment and Development of Vietnam, and the land use rights and attached assets of the building at No. 96–98 Dao Duy Anh Street;

(2) The loan is secured by deposit contracts with Military Commercial Joint Stock Bank - West Ha Noi Branch, National Citizen Commercial Joint Stock Bank and Vietnam Prosperity Joint Stock Commercial Bank;

(3) The loan is secured by deposit contracts with Vietnam Prosperity Joint Stock Commercial Bank;

(4) The loan is secured by deposit contracts with Fortune Vietnam Joint Stock Commercial Bank and Nam A Commercial Joint Stock Bank.

The loans from the bank are secured by mortgage/pledge agreements with the lenders and have been fully registered for secured transactions.

16. TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Others		
- Marvel Media Sdn. Bhd.	1,582,085,343	1,144,161,196
- Geleximco Group Joint Stock	88,801,612	1,823,933,028
- Kalapa Joint Stock Company	-	1,512,000,000
- PTT Vietnam Telecommunication Services Company Limited	1,147,529,817	1,147,529,817
- SMAC Vietnam Information Technology Company Limited	1,026,000,000	1,026,000,000
- Nhat Thinh An Company Limited	950,532,633	950,532,633
- Others	2,750,364,241	2,527,857,343
	7,545,313,646	**10,132,014,017**
Overdue trade payables		
- PTT Vietnam Telecommunications Services Company Limited	1,147,529,817	1,147,529,817
- SMAC Vietnam Information Technology Joint Stock Company	1,026,000,000	1,026,000,000
- Nhat Thinh An Company Limited	950,532,633	950,532,633
	3,124,062,450	**3,124,062,450**

17. PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Others		
- APJSC Joint Stock Company	59,154,930	221,728,748
- Others	1,144,585	18,295,322
	60,299,515	**240,024,070**

18. DIVIDEND AND PROFIT PAYABLES

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	3,690,054,750	3,690,054,750
	3,690,054,750	**3,690,054,750**

- Dividends and profits committed to be paid but overdue: VND 3,690,054,750, due to the fact that the shareholders had not yet come to the Company's office to collect their dividends.

19. TAX AND PAYABLES FROM STATE BUDGET

	Opening payables	Payables in the period	Actual payment in the period	Closing payables
	VND	VND	VND	VND
- Value-added tax	41,026,216	1,291,407,726	1,116,322,669	216,111,273
- Corporate income tax	1,474,319,822	4,006,559,215	1,474,319,822	4,006,559,215
- Personal income tax	106,521,485	384,007,726	359,188,390	131,340,821
- Other taxes	49,112,204	254,110,707	287,237,950	15,984,961
- Fees, charges and other payables	-	4,020,226	4,020,226	-
	1,670,979,727	**5,940,105,600**	**3,241,089,057**	**4,369,996,270**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

20. ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expenses	369,394,528	196,909,440
- Expenses for content services, advertising services, SMS services, music copyright fees, etc.	9,396,016,964	5,519,443,172
- Other accrued expenses	142,407,813	134,234,763
	9,907,819,305	**5,850,587,375**

21. OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term payables		
- Trade union fee	1,753,823,574	1,729,817,574
- Short-term deposits, collateral received	1,181,579,120	1,096,150,000
Others		
+ UrBox Trading Joint Stock Company	*1,000,000,000*	*1,000,000,000*
+ Others	*181,579,120*	*96,150,000*
- Others	229,163,256	258,621,401
	3,164,565,950	**3,084,588,975**
b) Long-term payables		
- Long-term deposits, collateral received	1,161,667,975	1,351,923,875
Others		
+ VietinBank Ben Thanh Insurance Company	*191,809,800*	*191,809,800*
+ Global Online Payment Joint Stock Company	*100,000,000*	*100,000,000*
+ Other counterparties	*869,858,175*	*1,060,114,075*
	1,161,667,975	**1,351,923,875**

22. DEFERRED REVENUES

	Ending balance	Beginning balance
	VND	VND
a) Short-term unearned revenues		
- Deferred revenue from Brandname services	1,017,902,219	1,280,446,156
- Other unearned revenues	232,394,291	236,764,012
	1,250,296,510	**1,517,210,168**
b) Long-term unearned revenues		
- Deferred revenue from music copyright services	131,250,000	187,500,000
	131,250,000	**187,500,000**

23. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Treasury shares	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	**203,930,000,000**	**239,364,150,000**	**(111,200,000)**	**25,904,390,954**	**21,790,614,077**	**490,877,955,031**
Profit for previous period	-	-	-	-	7,661,610,083	7,661,610,083
Ending balance of previous period	**203,930,000,000**	**239,364,150,000**	**(111,200,000)**	**25,904,390,954**	**29,452,224,160**	**498,539,565,114**
Beginning balance of current year	**203,930,000,000**	**239,364,150,000**	**(111,200,000)**	**25,904,390,954**	**120,463,026,764**	**589,550,367,718**
Profit for this period	-	-	-	-	15,820,414,795	15,820,414,795
Ending balance of current period	**203,930,000,000**	**239,364,150,000**	**(111,200,000)**	**25,904,390,954**	**136,283,441,559**	**605,370,782,513**

b) Detailed of owner's contributed capital

	Ending of the period	Rate	Beginning of the year	Rate
	VND	(%)	VND	%
Vietnam Posts and Telecommunications Group (VNPT)	57,720,000,000	28.30	57,720,000,000	28.30
- Others	146,210,000,000	71.70	146,210,000,000	71.70
	203,930,000,000		**203,930,000,000**	**100**

c) Capital transactions with owners and distribution of dividends and profits

	This period	Previous period
	VND	VND
Owner's contributed capital		
- *At the beginning of year*	*203,930,000,000*	*203,930,000,000*
- At the ending of the period	**203,930,000,000**	**203,930,000,000**
Distributed dividends and profit		
- *Dividend payable at the beginning of the year*	*3,690,054,750*	*3,863,654,750*
- *Dividend paid in cash*	-	*(105,440,000)*
+ Dividend paid from last period's profit	-	(105,440,000)
- *Dividend payable at the end of the period*	**3,690,054,750**	**3,758,214,750**

d) Share

	Ending balance	Beginning balance
	VND	VND
Quantity of Authorized issuing shares	*20,393,000*	*20,393,000*
Quantity of issued shares and full capital contribution	20,393,000	20,393,000
- *Common shares*	*20,393,000*	*20,393,000*
Quantity of shares repurchased (Treasury shares)	4,000	4,000
- *Common shares*	*4,000*	*4,000*
Quantity of outstanding shares in circulation	20,389,000	20,389,000
- *Common shares*	*20,389,000*	*20,389,000*
Par value per share (VND)	10,000	10,000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
- Development and investment fund	25,904,390,954	25,904,390,954
	25,904,390,954	**25,904,390,954**

24. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company leases out its investment property, comprising the building and land use rights of the VMG Office Building located at 96–98 Dao Duy Anh Street, Duc Nhuan Ward (formerly Ward 9, Phu Nhuan District), Ho Chi Minh City, under operating lease agreements. As at 30 June 2026, the aggregate future minimum lease payments receivable under non-cancellable operating lease agreements are as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	2,024,527,511	1,731,904,364
- From 1 year to 5 years	2,219,945,427	2,752,642,636
	4,244,472,938	**4,484,547,000**

b) Operating leased assets

The Company leases office premises under an operating lease agreement at Peak View Tower, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi, from Geleximco Group Joint Stock Company. The lease term expires on 9 December 2028. As at 30 June 2026, the future minimum lease payments payable under the non-cancellable operating lease agreement are as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	6,332,688,000	6,332,688,000
- From 1 year to 5 years	8,971,308,000	12,665,376,000
	15,303,996,000	**18,998,064,000**

The Company has entered into the following office lease agreements:

Location	Lease purpose	Area (m^2)	Lease term	Lease payment method
6th Floor, Peak View Tower, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi	Office premises for own use and leasing	1,233	From 10/12/2025 - 09/12/2028	Payable every three months

c) Foreign currencies

	Ending balance	Beginning balance
- USD	237.67	237.67

d) Doubtful debts written-offs

	Ending balance	Beginning balance
	VND	VND
- Telcomedia Vietnam Joint Stock Company	270,862,335	-
- BigData Vietnam Media Joint Stock Company	37,317,685	-
- NEVA International Company Limited	42,812,115	-
- Other receivables	54,261,840	-
	405,253,975	**-**

25. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period	Previous period
	VND	VND
Revenue from sales of goods	97,132,622,815	279,313,148,359
Revenue from rendering of services	740,980,719,066	492,117,094,394
	838,113,341,881	**771,430,242,753**
In which: Revenue from related parties	**136,911,370**	**353,902,617**

(Detailed in Note No. 42)

26. COSTS OF GOODS SOLD AND SERVICES RENDERED

	This period	Previous period
	VND	VND
Cost of goods sold	97,131,263,651	279,872,033,187
Cost of services rendered	725,850,863,971	481,561,317,893
	822,982,127,622	**761,433,351,080**

27. FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	11,453,511,819	11,968,169,213
Gain on exchange difference in the period	3,546,740	10,897,128
Gain on exchange difference at the period - end	-	27,623,285
Interest income on deferred customer payments	12,444,726,910	17,396,419,458
Other financial income	6,048,060	-
	23,907,833,529	**29,403,109,084**

28. FINANCIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expenses	8,122,945,887	8,776,464,106
Loss on exchange difference in the period	648,865,524	45,953,068
Loss on exchange difference at the period - end	9,759,317	-
Provision for diminution in value of impairment loss from investment	443,921,287	-
	9,225,492,015	**8,822,417,174**

29. SELLING EXPENSES

	This period	Previous period
	VND	VND
Labour expenses	3,286,119,571	5,230,752,148
Expenses of outsourcing services	535,359,087	905,234,891
Other expenses in cash	27,565,028	27,697,948
	3,849,043,686	**6,163,684,987**

30. GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Labour expenses	3,504,646,241	4,611,568,223
Depreciation expenses	75,174,202	327,550,872
Provision expenses	210,620,438	609,453,922
Expenses of outsourcing services	3,892,809,116	8,571,048,213
Other expenses in cash	698,247,446	927,853,122
Reductions in administrative expenses	(2,240,765,511)	-
- *Reversal of provision*	*(2,240,765,511)*	-
	6,140,731,932	**15,047,474,352**

31. OTHER INCOME

	This period	Previous period
	VND	VND
Gain from liquidation, disposal of fixed assets	-	913,636,363
Others	7,226,387	291,454
	7,226,387	**913,927,817**

32. OTHER EXPENSES

	This period	Previous period
	VND	VND
Fines	4,020,021	260,207,385
Others	12,511	148,138,514
	4,032,532	**408,345,899**

33. CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Total profit before tax	19,826,974,010	9,872,006,162
Increase	342,030,129	635,830,988
- *Remuneration paid to members of the Board of Directors and the Supervisory Board*	*229,358,085*	*156,000,000*
- *Unrealized loss on foreign exchanges revaluation*	-	*(16,168,943)*
- *Fines*	*4,020,230*	*289,103,237*
- *Ineligible expenses*	*108,651,814*	*206,896,694*
Decrease	(136,208,065)	(175,720,245)
- *Unrealized gain on foreign exchanges revaluation*	-	*(175,720,245)*
- *Other decreases*	*(136,208,065)*	-
Taxable income	20,032,796,074	10,332,116,905
Current corporate income tax expense (tax rate 20%)	**4,006,559,215**	**2,066,423,381**
Adjustments to corporate income tax of prior years recognized in the current period's current corporate income tax expense.	-	143,972,698
Tax payable at the beginning of year	1,474,319,822	2,716,647,074
Tax paid during the period	(1,474,319,822)	(2,860,619,772)
Corporate income tax payable at the year-end from main business activities	**4,006,559,215**	**2,066,423,381**

34. DEFERRED INCOME TAX

Deferred income tax assets

	Ending balance	Beginning balance
	VND	VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	4,200,000	4,200,000
Deferred income tax assets	**4,200,000**	**4,200,000**

35. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This period	Previous period
	VND	VND
Net profit after tax	15,820,414,795	7,661,610,083
Profit distributed to common shares	15,820,414,795	7,661,610,083
Average number of outstanding common shares in circulation during the perio	20,389,000	20,389,000
Basic earnings per share	**776**	**376**

The Company has not planned to make any distribution to bonus and welfare fund, bonus for The Board of Directors from the net profit after tax at the date of preparing the Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

36. BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period	Previous period
	VND	VND
Labour expenses	8,666,816,602	15,297,154,561
Depreciation expenses	1,096,216,953	1,305,291,281
Expenses of outsourcing services	727,531,601,156	484,098,701,476
Other expenses in cash	759,952,551	1,318,460,992
	738,054,587,262	**502,019,608,310**

37. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company's business operations will bear the risks of exchange rates and interest rates.

Exchange rate risk

The Company bears the risk of foreign exchange due to the transaction denominated in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, goods, machinery and equipment.

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain favorable interest rates for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash	220,944,142,925	-	-	220,944,142,925
Trade and other receivables	436,395,113,995	1,775,572,000	-	438,170,685,995
Loans	207,883,144,182	-	-	207,883,144,182
	865,222,401,102	**1,775,572,000**	**-**	**866,997,973,102**
As at 01/01/2026				
Cash	179,448,868,794	-	-	179,448,868,794
Trade and other receivables	450,569,336,906	1,672,000,000	-	452,241,336,906
Loans	80,388,191,744	-	-	80,388,191,744
	710,406,397,444	**1,672,000,000**	**-**	**712,078,397,444**

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its due date financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	299,252,955,382	-	-	299,252,955,382
Trade and other payables	14,399,934,346	1,161,667,975	-	15,561,602,321
Accrued expenses	9,907,819,305	-	-	9,907,819,305
	323,560,709,033	**1,161,667,975**	**-**	**324,722,377,008**
As at 01/01/2026				
Borrowings and debts	155,840,955,515	-	-	155,840,955,515
Trade and other payables	16,906,657,742	1,351,923,875	-	18,258,581,617
Accrued expenses	5,850,587,375	-	-	5,850,587,375
	178,598,200,632	**1,351,923,875**	**-**	**179,950,124,507**

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

38. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

	This period	Previous period
	VND	VND
a) Proceeds from borrowings during the period		
Proceeds from ordinary contracts	418,628,608,692	515,606,195,410
b) Actual repayments on principal during the period		
Repayment on principal from ordinary contracts	275,216,608,825	498,382,611,625

39. OTHER INFORMATION

39.1. Resolution of the 2026 Annual General Meeting of Shareholders

On 13 May 2026, the 2026 Annual General Meeting of Shareholders of VMG Media Joint Stock Company was held and issued a resolution effective from the same date. Pursuant to the resolution, the General Meeting of Shareholders did not approve the following matters:

Profit distribution plan for 2025;

Business plan for 2026;

Production and business plan for the 2026–2030 period.

As at the date of approval of these interim financial statements, the Company's business operations continued as normal. The Company's management plans to resubmit the 2026 Business Plan in the third quarter of 2026 for consideration and approval by the General Meeting of Shareholders. Pending approval of the 2026 Business Plan, the Company will continue to organize and manage its business operations based on the 2025–2029 Production and Business Plan previously approved by the General Meeting of Shareholders as the basis for organizing and managing the Company's business operations.

39.2. Litigation with Global Payment Service (GPS) and UTC Investment (UTC)

On 16 May 2017, VMG Media Joint Stock Company (VMG) completed the transfer of its entire shareholding in VNPT Electronic Payment Joint Stock Company (EPAY) to Global Payment Service (GPS) and UTC Investment (UTC) (GPS is an investment fund established and managed by UTC, and both entities are headquartered in the Republic of Korea).

At the transfer date, VMG held a 62.25% equity interest in EPAY.

Pursuant to the terms and conditions of the above share transfer agreement, VMG is liable to indemnify the purchasers against any tax claims arising directly from any events or matters existing prior to the completion date of the agreement, as well as any claims relating to warranties on compliance with applicable laws and regulations.

a) Litigation relating to the compliance warranty

Following the trial of the online gambling case by the People's Court of Phu Tho Province and based on the Criminal Judgment No. 55/2018/HS-ST dated 30 November 2018 issued by the People's Court of Phu Tho Province, GPS and UTC alleged that the operations of EPAY included activities that violated the laws of Vietnam.

GPS and UTC further alleged that VMG Media Joint Stock Company (VMG) had not fairly and accurately presented the financial position and operating results of EPAY by reporting revenue of VND 5,351,533 million and EBITDA of VND 26,761 million, thereby causing GPS and UTC to make an inaccurate investment decision in acquiring shares in EPAY.

Accordingly, GPS and UTC initiated arbitration proceedings before the Singapore International Arbitration Centre, seeking compensation from VMG in the amount of VND 755.8 billion.

On 27 December 2021, VMG received Award No. 110/2021 issued by the Singapore International Arbitration Centre in relation to Arbitration No. 186/2019 (ARB186/19/PLN) between GPS, UTC and VMG. Pursuant to the Award, VMG recognized a provision payable to GPS and UTC for obligations that may arise from breaches of the warranties under the share transfer agreement, amounting to VND 632,490,333,699. This provision was recognized in VMG's separate financial statements for the years ended 2020 and 2021.

At the same time, VMG continued to pursue its claims in relation to alleged errors in the arbitration proceedings conducted by the Singapore International Arbitration Centre.

Following proceedings through various levels of the Vietnamese courts, on 17 January 2023, the High People's Court in Hanoi issued Decision No. 09/2023/QD-PT dated 17 January 2023, dismissing the appeal filed by GPS and UTC and upholding the first-instance Decision No. 07/2022/QDST-TTTM dated 30 June 2022. Accordingly, the Vietnamese courts refused to recognize and enforce in Vietnam the arbitral award issued by the Singapore International Arbitration Centre (SIAC) in Arbitration No. 186/2019 (ARB186/19/PLN) dated 14 October 2019.

Accordingly, as at the date of preparing the 2022 financial statements, the Company reversed the entire provision previously recognized, amounting to VND 632,490,333,699.

b) Litigation relating to tax liabilities

On 30 December 2022, the Company received a claim for compensation from GPS and UTC amounting to VND 100,981,847,216. The claim was based on the tax inspection conclusions issued in respect of VNPT Electronic Payment Joint Stock Company (EPAY). Accordingly, during 2022, the Company recognized a provision of VND 100,981,847,216, based on the following considerations:
(1) Criminal Judgment No. 55/2018/HS-ST dated 30 November 2018 issued by the People's Court of Phu Tho Province, which concluded that EPAY had issued 49 inflated invoices with an aggregate value of VND 657,244,573,530.
(2) The legal opinion provided by Venture North Law Company indicated that VMG was exposed to a high risk of liability in the event that GPS and UTC initiated legal proceedings in relation to the tax obligations.
(3) The formal compensation claim submitted by GPS and UTC dated 30 December 2022.

In 2023, the Company reversed part of the provision amounting to VND 20,611,938,058, based on a reassessment of the estimated costs that may be incurred and the potential compensation obligations in light of the progress of the arbitration proceedings. The reversal was recognized after considering the Statement of Claim dated 10 May 2023 submitted by GPS and UTC to the Singapore International Arbitration Centre (SIAC), together with the Notice of Arbitration served by SIAC on VMG. Under the Statement of Claim, GPS and UTC sought compensation from VMG for, among other things, additional tax assessments and tax penalties, late payment interest, arbitration costs and other related expenses. Accordingly, the balance of the provision for tax obligations as at 31 December 2023 amounted to VND 80,369,909,158.

On 20 February 2025, the Company received Award No. 010 of 2025 dated 24 January 2025 issued by the Singapore International Arbitration Centre (SIAC). Based on the Award, the Company recognized an additional provision of VND 7,433,472,600 in its 2024 financial statements. Accordingly, the balance of the "Provision for tax obligations" as at 31 December 2024 amounted to VND 87,803,381,758.

On 31 October 2025, the Area 2 People's Court of Hanoi issued First-instance Decision No. 125/2025/QDST-KDTM, refusing to recognize Award No. 010 of 2025 issued by the Singapore International Arbitration Centre (SIAC) for enforcement in Vietnam.

On 11 February 2026, the People's Court of Hanoi issued Appellate Decision No. 33/2026/QDPT-KDTM, dismissing the appeal filed by GPS and UTC against First-instance Decision No. 125/2025/QDST-KDTM dated 31 October 2025 issued by the Area 2 People's Court of Hanoi. Accordingly, as at the date of preparation of the 2025 financial statements, the Company reversed the entire provision previously recognized, amounting to VND 87,803,381,758.

40. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

41. SEGMENT REPORTING

Under business fields

	Sale of goods	Rendering of services	**Grand total**
	VND	VND	**VND**
Net revenue from sales to external customers	97,132,622,815	740,980,719,066	838,113,341,881
Cost of goods sold and services rendered	97,131,263,651	725,850,863,971	822,982,127,622
Gross profit from business activities	**1,359,164**	**15,129,855,095**	**15,131,214,259**
The total cost of acquisition of fixed assets	-	-	**445,178,616**
Segment assets	58,335,765,091	389,879,299,143	448,215,064,234
Unallocated assets	-	-	496,378,426,568
Total assets	**58,335,765,091**	**389,879,299,143**	**944,593,490,802**
Segment liabilities	271,527,434	308,240,115,053	308,511,642,487
Unallocated liabilities	-	-	30,711,065,802
Total liabilities	**271,527,434**	**308,240,115,053**	**339,222,708,289**

Under geographical areas

As the Company's operations are conducted primarily within the territory of Vietnam, the Company does not present segment information by geographical area.

42. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	**Relation**
Vietnam Posts and Telecommunications Group (VNPT)	Parent company
Lingo E-commerce Joint Stock Company	Associated company
VNNPLUS Media Joint Stock Company	Associated company
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes. During the period, the Company has transactions with related parties as follows:

	This period	Previous period
	VND	VND
Revenue from sales of goods and rendering of services	**136,911,370**	**353,902,617**
- VNNPLUS Media Joint Stock Company	136,911,370	353,902,617

	This period	Previous period
	VND	VND
Manager's income		
- Mr. Nguyen Hoang Nam	818,100,659	868,614,370
- Mr. Hoang Tri Cuong	30,000,000	15,000,000
- Mrs. Nguyen Thi Ngoc Dung	449,391,675	67,961,408
- Mr. Nguyen Thanh Hai (Resigned on 17 April 2025)	-	15,000,000
- Mr. Vo Thang Long (Resigned on 17 April 2025)	-	15,000,000
- Mr. Nguyen Duc Tho (Resigned on 17 April 2025)	-	639,619,097
- Mr. Phan Hong Diep	30,000,000	-
- Mr. Nguyen Duc Hung	30,000,000	-
Remuneration of the Supervisory Board		
- Mr. Nguyen Thoi Dai	30,000,000	15,000,000
- Mrs. Do Kim Thuy	18,000,000	9,000,000
- Mrs. Cao Thi Thu Hang (Appointed on 13 May 2026)	-	-
- Mrs. Truong Thi Minh Tho (Resigned on 13 May 2026)	18,000,000	9,000,000

In addition to the above related partie transactions, other related parties did not have any transactions during the period and have no balance at the end of the fiscal year with the Company.

43. COMPARATIVE FIGURES

The comparative figures in the Financial Statements are presented as corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flows of the Company during the previous period.

The comparative information in the interim statement of financial position and the corresponding notes was derived from the financial statements for the year ended 31 December 2025, which were audited by AASC Auditing Firm Company Limited. The comparative information in the interim statement of income, interim statement of cash flows and the corresponding notes was derived from the interim financial statements for the six-month period ended 30 June 2025, which were reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company has applied the requirements of Circular No. 99/2025/TT-BTC prospectively from 1 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No. 01.

S.Đ.K.K.D:0101883619-C.T.C.P
CÔNG TY CỔ PHẦN TRUYỀN THÔNG VMG
ĐỐNG ĐA - TP. HÀ NỘI

Pham Thi Thu Thuy	Dang Thi Hoa	Nguyen Hoang Nam
Preparer	Chief Accountant	Legal Representative
		Approved, 12 August 2026

APPENDIX I - COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025				The comparative figures have been reclassified in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025				
Code		**Items**	**Value** (VND)	**Code**		**Items**	**Value** (VND)	**Change**
		A) STATEMENT OF FINANCIAL POSITION				**A) INTERIM STATEMENT OF FINANCIAL POSITION**		
120	**II.**	**Short-term investments**	**70,625,009,523**	**120**	**II.**	**Short-term investments**	**81,204,093,114**	**Rename**
123	1.	Held-to-maturity investments	70,625,009,523	123	1.	Short-term held-to-maturity investments	81,204,093,114	Restatement; rename
136	3.	Other short-term receivables	20,143,322,036	135	3.	Other short-term receivables	9,564,238,445	Restatement; code changed
137	4.	Allowance for short-term doubtful debts	(3,442,627,639)	136	4.	Allowance for short-term doubtful debts	(3,442,627,639)	Code changed
150	**V.**	**Other short-term assets**	**5,276,910,534**	**160**	**V.**	**Other short-term assets**	**5,276,910,534**	**Code changed**
151	1.	Short-term prepaid expenses	5,276,910,534	161	1.	Short-term deferred expenses	5,276,910,534	Rename; code changed
216	1.	Other long-term receivables	1,672,000,000	215	1.	Other long-term receivables	1,672,000,000	Code changed
230	**III.**	**Investment properties**	**16,973,311,345**	**240**	**III.**	**Investment properties**	**16,973,311,345**	**Code changed**
231	-	Historical costs	30,137,483,143	241	-	Historical costs	30,137,483,143	Code changed
232	-	Accumulated depreciation	(13,164,171,798)	242	-	Accumulated depreciation	(13,164,171,798)	Code changed
250	**V.**	**Long-term investments**	**43,806,339,627**	**260**	**V.**	**Long-term investments**	**43,806,339,627**	**Code changed**
252	1.	Investments in joint ventures and associates	35,438,000,000	262	1.	Investments in joint ventures and associates	35,438,000,000	Code changed
253	2.	Equity investments in other entities	9,320,000,000	263	2.	Equity investments in other entities	9,320,000,000	Code changed
254	3.	Provision for long-term financial investments	(30,951,660,373)	264	3.	Provision for devaluation of long-term investments	(30,951,660,373)	Rename; code changed
255	4.	Held-to-maturity investments	30,000,000,000	265	4.	Long-term held-to-maturity investments	30,000,000,000	Restatement; code changed
260	**VI.**	**Other long-term assets**	**459,909,173**	**270**	**VI**	**Other long-term assets**	**459,909,173**	**Code changed**
261	1.	Long-term prepaid expenses	455,709,173	271	1.	Long-term deferred expenses	455,709,173	Rename; code changed
262	2.	Deferred income tax assets	4,200,000	272	2.	Deferred income tax assets	4,200,000	Code changed
270		**TOTAL ASSETS**	**783,029,067,013**	**280**		**TOTAL ASSETS**	**783,029,067,013**	**Code changed**

APPENDIX I - COMPARATIVE FIGURES (continued)

Figures according to the Interim Financial Statements for the accounting period from 1 January 2025 to 30 June 2025				The comparative figures have been reclassified in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025				
Code		**Items**	**Value VND**	**Code**		**Items**	**Value VND**	**Change**
		A) STATEMENT OF FINANCIAL POSITION				**A) INTERIM STATEMENT OF FINANCIAL POSITION**		
				313	3.	Dividend and profit payables	3,690,054,750	New item
313	3.	Taxes and other payables to State budget	1,670,979,727	314	4.	Short-term taxes and other payables to State budget	1,670,979,727	Rename; code changed
314	4.	Payables to employees	2,197,926,421	315	5.	Payables to employees	2,197,926,421	Code changed
315	5.	Short-term accrued expenses	5,850,587,375	316	6.	Short-term accrued expenses	5,850,587,375	Code changed
318	6.	Short-term deferred revenue	1,517,210,168	319	7.	Short-term deferred revenue	1,517,210,168	Rename; code changed
319	7.	Other short-term payables	6,774,643,725	320	8.	Other short-term payables	3,084,588,975	Restatement; code changed
320	8.	Short-term borrowings and finance lease liabilities	155,840,955,515	321	9.	Short-term borrowings and finance lease liabilities	155,840,955,515	Code changed
322	10.	Bonus and welfare fund	7,714,934,402	323	10.	Bonus and welfare fund	7,714,934,402	Code changed
336	1.	Long-term deferred revenue	187,500,000	337	1.	Long-term deferred revenue	187,500,000	Rename; code changed
337	2.	Other long-term payables	1,351,923,875	338	2.	Other long-term payables	1,351,923,875	Code changed
412	2.	Share premium	239,364,150,000	412	2.	Capital surplus	239,364,150,000	Rename; code changed
415	3.	Treasury shares	(111,200,000)	415	3.	Own shares	(111,200,000)	Rename; code changed
421	5.	Retained earnings	120,463,026,764	420	5.	Retained earnings	120,463,026,764	Code changed
421a	-	*Retained earnings accumulated to previous year*	*21,790,614,077*	*420a*	-	*Retained earnings accumulated to previous year*	*21,790,614,077*	Code changed

continued)

tements for the June 2025

The comparative figures have been reclassified in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025

	Value VND	Code		Items	Value VND	Change
				B) INTERIM STATEMENT OF INCOME		
	29,403,109,084	22	7.	Financial income	29,403,109,084	Code changed
	8,822,417,174	23	8.	Financial expenses	8,822,417,174	Code changed
	8,776,464,106	*24*		*In which: Interest expenses*	*8,776,464,106*	Rename; code changed
				C) INTERIM STATEMENT OF CASH FLOWS		
s	(27,623,285)	04	-	Exchange gains/losses from retranslation of monetary items denominated in foreign currency	(27,623,285)	Rename
ies	(12,881,805,576)	05	-	Gains/losses from investing and financial activities	(12,881,805,576)	Rename
	8,776,464,106	06	-	Interest expenses	8,776,464,106	Rename
es	8,912,378,687	12	-	Increase or decrease in deferred expenses	8,912,378,687	Rename
	(8,839,279,565)	14	-	Interest paid	(8,839,279,565)	Rename