

F88 Investment Joint Stock Company

Separate Financial Statements for the period
from 1 January 2026 to 31 March 2026



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F88 Investment Joint Stock Company
Corporate Information

Enterprise Registration Certificate No. 2600948135 12 November 2015

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 9 February 2026. The Enterprise Registration Certificate and its updates were issued by the Department of Planning and Investment of Phu Tho Province (prior to 1 March 2025) and by the Department of Finance of Phu Tho Province (from 1 March 2025).

Board of Directors	Mr. Phung Anh Tuan	Chairman
	Mr. Ngo Quang Hung	Member
	Mr. Christopher E.Freund	Member
	Mr. Nguyen Xuan Giao	Member
	Ms. Nguyen Ngoc Nhu Uyen	Member <i>(resigned on 30 March 2026)</i>
	Ms. Nguyen Thi Hoang Anh	Member
	Mr. Do Long	Independent Member
	Mr. Piyasak Ukritnukun	Independent Member

Board of Management	Mr. Nguyen Duc Dai	General Director
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Audit Committee	Mr. Do Long	Chairman
	Mr. Ngo Quang Hung	Member
	Ms. Nguyen Ngoc Nhu Uyen	Member <i>(resigned on 30 March 2026)</i>

Legal Representative	Mr. Phung Anh Tuan
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Registered Office	No. 1980 Hung Vuong Street, Nong Trang Ward Phu Tho Province Vietnam
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F88 Investment Joint Stock Company

Statement of the General Director

The General Director of F88 Investment Joint Stock Company (“the Company”) presents this statement and the accompanying separate financial statements of the Company for the period from 1 January 2026 to 31 March 2026.

The General Director is responsible for the preparation and fair presentation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the General Director:

- (a) the separate financial statements set out on pages 3 to 26 give a true and fair view of the unconsolidated financial position of the Company as at 31 March 2026, and of its unconsolidated results of operations and its unconsolidated cash flows for the period from 1 January 2026 to 31 March 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay their debts as and when they fall due.

In the opinion of the Company’s General Director, the accompanying separate financial statements give a true and fair view of the unconsolidated financial position of the Company as at 31 March 2026, and of its unconsolidated results of operations and unconsolidated cash flows for the period from 1 January 2026 to 31 March 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory applicable to financial reporting.



Nguyễn Dục Dai
General Director

(In accordance with the Power of Attorney No. 16/2025/GUQ-F88/TGD dated 15 March 2025)

Phu Tho, ²⁴...April 2026

F88 Investment Joint Stock Company
Separate statement of financial position as at 31 March 2026

Form B 01a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	31/3/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130)	100		156,997,633,566	147,213,697,770
Cash	110	5	4,128,294,820	2,192,552,162
Cash	111		4,128,294,820	2,192,552,162
Short-term financial investments	120		112,139,284,932	112,139,284,932
Held-to-maturity investments - short-term	123	6	112,139,284,932	112,139,284,932
Accounts receivable - short-term	130		40,730,053,814	32,881,860,676
Short-term accounts receivable from customers	131	7	9,517,757,118	4,521,906,239
Short-term prepayments to suppliers	132		678,280,000	591,016,000
Other short-term receivables	135	8	30,534,016,696	27,768,938,437
Long-term assets (200 = 260 + 270)	200		1,681,018,630,881	1,681,019,026,260
Long-term financial investments	260	9	1,681,017,650,000	1,681,017,650,000
Investments in subsidiaries	261		1,691,016,650,000	1,691,016,650,000
Allowance for impairment of long-term financial investments	264		(9,999,000,000)	(9,999,000,000)
Other long-term assets	270		980,881	1,376,260
Long-term deferred expenses	271		980,881	1,376,260
TOTAL ASSETS (280 = 100 + 200)	280		1,838,016,264,447	1,828,232,724,030

The accompanying notes are an integral part of these separate financial statements

F88 Investment Joint Stock Company
Separate statement of financial position as at 31 March 2026 (continued)
Form B 01a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	31/3/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310)	300		100,415,745,137	101,313,451,791
Current liabilities	310		100,415,745,137	101,313,451,791
Taxes and others payable to the State	314	10	3,421,977,017	6,190,415,811
Payables to employees	315		6,763,000	6,763,000
Short-term accrued expenses	316	11	18,787,005,120	16,915,822,980
Other short-term payables	320		-	450,000
Short-term borrowings	321	12	78,200,000,000	78,200,000,000
EQUITY (400 = 410)	400		1,737,600,519,310	1,726,919,272,239
Owners' equity	410	13	1,737,600,519,310	1,726,919,272,239
Owners' contributed capital	411	14	1,101,259,510,000	84,712,270,000
- Ordinary shares with voting rights	411a		1,101,259,510,000	84,712,270,000
Capital surplus	412		624,105,752,732	1,640,652,992,732
Retained profits	420		12,235,256,578	1,554,009,507
- Retained profits/(accumulated losses) brought forward	420a		1,554,009,507	(24,533,650,666)
- Retained profits for the current period/year	420b		10,681,247,071	26,087,660,173
TOTAL RESOURCES (440 = 300 + 400)	440		1,838,016,264,447	1,828,232,724,030

24.....April 2026

Prepared by



Nguyen Hoang Luong
Chief Accountant

Approved by



Nguyen Duc Dai
General Director

The accompanying notes are an integral part of these separate financial statements

F88 Investmt Joint Stock Company

Separate statement of income for the period from 1 January 2026 to 31 March 2026

Form B 02a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Quarter I		Accumulated from the beginning of the year	
			Current year VND	Last year VND (Reclassified)	Current year VND	Last year VND (Reclassified)
Revenue from provision of services	01	15	13,811,810,151	900,000,000	13,811,810,151	900,000,000
Cost of services rendered	11		118,800,000	99,000,000	118,800,000	99,000,000
Gross profit (20 = 01 - 11)	20		13,693,010,151	801,000,000	13,693,010,151	801,000,000
Financial income	22	16	2,766,571,488	2,762,738,723	2,766,571,488	2,762,738,723
Financial expenses	23	17	1,928,219,179	2,609,735,792	1,928,219,179	2,609,735,792
<i>In which: Interest expense</i>	24		<i>1,928,219,179</i>	<i>2,609,735,792</i>	<i>1,928,219,179</i>	<i>2,609,735,792</i>
General and administration expenses	26	18	1,179,803,621	239,805,379	1,179,803,621	239,805,379
Net operating profit {30 = 20 + (22 - 23) - 26}	30		13,351,558,839	714,197,552	13,351,558,839	714,197,552
Other income	31		-	-	-	-
Other expenses	32		-	984,025	-	984,025
Other profit (40 = 31 - 32)	40		-	(984,025)	-	(984,025)

The accompanying notes are an integral part of these separate financial statements

F88 Investment Joint Stock Company

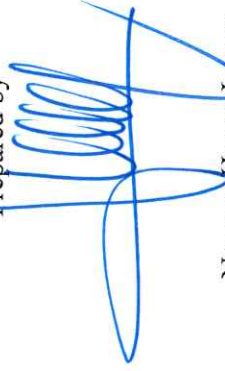
Separate statement of income for the period from 1 January 2026 to 31 March 2026 (continued)

Mẫu B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

Code	Note	Quarter I		Accumulated from the	
		Current year VND	Last year VND (Reclassified)	beginning of the year Current year VND	Last year VND (Reclassified)
50		13,351,558,839	713,213,527	13,351,558,839	713,213,527
Accounting profit before tax (50 = 30 + 40)					
51	19	2,670,311,768	-	2,670,311,768	-
Income tax expense - current					
52	19	-	142,839,510	-	142,839,510
Income tax expense - deferred					
60		10,681,247,071	570,374,017	10,681,247,071	570,374,017
Net profit after tax (60 = 50 - 51 - 52)					

24 April 2026

Prepared by


Nguyen Hoang Luong
Chief Accountant

Approved by


Nguyen Duc Dai
General Director

The accompanying notes are an integral part of these separate financial statements

F88 Investment Joint Stock Company

Separate statement of cash flows for the period from 1 January 2026 to 31 March 2026 (Indirect method)

Form B 03a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Quarter I		Accumulated from the beginning of the year	
			Current year VND	Last year VND	Current year VND	Last year VND
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before tax	01		13,351,558,839	713,213,527	13,351,558,839	713,213,527
Adjustments for						
Profits from investing, financing activities	05		(2,766,571,488)	(2,762,738,723)	(2,766,571,488)	(2,762,738,723)
Interest expense	06		1,928,219,179	2,609,735,792	1,928,219,179	2,609,735,792
Operating profit before changes in working capital	08		12,513,206,530	560,210,596	12,513,206,530	560,210,596
Change in receivables	09		(5,083,114,879)	(1,021,164,800)	(5,083,114,879)	(1,021,038,583)
Change in payables and other liabilities	11		160,056,042	193,883,140	160,056,042	193,883,140
Change in deferred expenses	12		395,379	395,379	395,379	395,379
Income tax paid	15		(5,656,293,643)	-	(5,656,293,643)	-
Net cash flows from/(used for) operating activities	20		1,934,249,429	(266,675,685)	1,934,249,429	(266,675,685)
CASH FLOWS FROM INVESTING ACTIVITIES						
Receipts of interests from lending and deposits	27		1,493,229	126,217	1,493,229	126,217
Net cash flows from investing activities	30		1,493,229	126,217	1,493,229	126,217

The accompanying notes are an integral part of these separate financial statements

F88 Investment Joint Stock Company

Separate statement of cash flows for the period from 1 January 2026 to 31 March 2026 (Indirect method – continued)

Form B 03a - DN


(Issued under Circular No. 99/2025/TT-BTC

dated 27 October 2025 of the Ministry of Finance)

Code	Note	Quarter I		Accumulated from the beginning of the year	
		Current year VND	Last year VND	Current year VND	Last year VND
50	Net cash flows during the period (50 = 20 + 30)	1,935,742,658	(266,549,468)	1,935,742,658	(266,549,468)
60	Cash at the beginning of the period	2,192,552,162	487,672,173	2,192,552,162	487,672,173
70	Cash at the end of the period (70 = 50 + 60)	4,128,294,820	221,122,705	4,128,294,820	221,122,705

24 April 2026

Prepared by



Nguyen Hoang Luong
Chief Accountant

Approved by



Nguyen Duc Dai
General Director

The accompanying notes are an integral part of these separate financial statements

F88 Investment Joint Stock Company

Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.

1. Reporting entity

(a) Ownership structure

F88 Investment Joint Stock Company ("the Company") is incorporated as a joint stock company in Vietnam.

The Company's shares were officially registered for trading on the Unlisted Public Company Market ("UPCoM") on 8 August 2025, under the ticker symbol F88.

(b) Principal activities

The principal activity of the Company is management consultancy activity.

(c) Normal operating cycle

The normal operating cycle of the Company is 12 months.

F88 Investment Joint Stock Company**Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)***(d) Company structure**

As at 31 March 2026, the Company has 4 subsidiaries (1/1/2026: 4 subsidiaries) as below:

Subsidiary name	Address	Business field	% of equity owned and % of voting right	
			31/3/2026	1/1/2026
F88 Business Joint Stock Company ("F88 Business JSC")	8 Floor, G-Group Tower Building, No. 5 Nguyen Thi Due, Yen Hoa Ward, Hanoi, Vietnam	Provide pawn loan services, pledged assets management services, insurance agency services, and other activities	99.99%	99.99%
Ffintech Joint Stock Company ("Ffintech JSC")	Room 206, M Floor, N01A Building, No. 275 Nguyen Trai, Khuong Dinh Ward, Hanoi, Vietnam	Provide information technology services and other computer services	99.99%	99.99%
F88 Commerce Company Limited ("F88 Commerce") (*)	Room 206, M Floor, N01A Building, No. 275 Nguyen Trai, Khuong Dinh Ward, Hanoi, Vietnam	Trading and selling mobile phone sim cards	99.99%	99.99%
Green House Tech Joint Stock Company ("Green House Tech JSC")	6 Floor, G-Group Tower Building, No. 5 Nguyen Thi Due, Yen Hoa Ward, Hanoi, Vietnam	Insurance agency and brokerage activities, risk and damage evaluation	99.99%	99.99%

(*) The Company indirectly owned through a subsidiary.

2. Basis of preparation**(a) Statement of compliance**

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.

The Company also prepares and issues its consolidated financial statements. For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the consolidated financial statements.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. The interim separate financial statements are prepared for the period from 1 January 2026 to 31 March 2026.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purposes.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis. The significant changes to the Company's accounting policies and the effects on the separate financial statements, if any, are disclosed in the following notes to the separate financial statements.

- Foreign currency transactions (Note 4(a));
- Held-to-maturity investments (Note 4(c));

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

F88 Investment Joint Stock Company

Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(b) Cash

Cash comprises demand deposits at banks.

(c) Investments

Investments in subsidiaries

For the purpose of these separate financial statements, investments in subsidiaries are initially recognized at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investment is loans receivables. These investments are stated at costs less allowance for impairment held-to-maturity investments.

(d) Receivables

Trade and other receivables are stated at cost less allowance for doubtful debts.

(e) Long-term deferred expenses

Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period not exceeding 3 years.

(f) Trade and other payables

Trade and other payables are stated at their cost.

(g) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(h) Owners' equity

Ordinary shares

Ordinary shares are recognised at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from capital surplus.

F88 Investment Joint Stock Company

Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

Capital surplus

On receipt of capital from shareholders, the difference between the issuance price and the par value of the shares is recorded as capital surplus in equity.

(i) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the separate statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the tax assets can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(j) Revenue and other incomes

(i) Services rendered

Revenue from services rendered is recognised in the statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(ii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(k) Operating lease commitments

Lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease.

(l) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

F88 Investment Joint Stock Company

Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(m) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(n) Changes in accounting estimates

In preparing the annual financial statements, the General Director has made several accounting estimates. Actual results may differ from these estimates. For the period from 1 January 2026 to 31 March 2026, no significant changes in accounting estimates have been made since the end of the prior annual accounting period.

(o) Comparative information

Comparative information in these separate financial statements is presented as corresponding figures. Under this method, comparative information for the prior period/year is included as an integral part of the current period's separate financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these separate financial statements is not intended to present the Company's unconsolidated financial position, unconsolidated results of operation or unconsolidated cash flows for the prior period.

F88 Investment Joint Stock Company**Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)***5. Cash**

	31/3/2026	1/1/2026
	VND	VND
Cash in banks	4,128,294,820	2,192,552,162

6. Held-to-maturity investments - short-term

	31/3/2026	1/1/2026
	VND	VND
		(Reclassified)
Loans receivable - short-term - Ffintech JSC, a subsidiary	112,139,284,932	112,139,284,932

7. Short-term accounts receivable from customers

	31/3/2026	1/1/2026
	VND	VND
F88 Business JSC, a subsidiary	9,517,757,118	4,521,906,239

8. Other short-term receivables

	31/3/2026	1/1/2026
	VND	VND
Loan interest receivable from Ffintech JSC, a subsidiary	30,534,016,696	27,768,938,437

This loan interest receivable is not subject to overdue interest and is receivable upon the maturity of the corresponding loans.

F88 Investment Joint Stock Company

Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC

dated 27 October 2025 of the Ministry of Finance)

9. Long-term financial investments

Investments in subsidiaries

	31/3/2026		1/1/2026	
	Cost VND	Allowance for diminution in value VND	Cost VND	Allowance for diminution in value VND
<i>Directly-owned subsidiaries</i>				
• F88 Business JSC	1,673,018,450,000	-	1,673,018,450,000	-
• Ffintech JSC	9,999,000,000	(9,999,000,000)	9,999,000,000	(9,999,000,000)
• Green House Tech JSC	7,999,200,000	-	7,999,200,000	-
	1,691,016,650,000	(9,999,000,000)	1,691,016,650,000	(9,999,000,000)

(*)

The Company has not determined fair values of these investments in subsidiaries for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair value of these investments may differ from their carrying amounts.

F88 Investment Joint Stock Company**Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)***10. Taxes and others payable to State Treasury**

	1/1/2026 VND	Incurred VND	Paid VND	31/3/2026 VND
Personal income tax	159,550,104	152,920,000	(39,840,000)	272,630,104
Value added tax	643,942,478	1,053,119,769	(948,656,688)	748,405,559
Corporate income tax	5,383,476,604	2,670,311,768	(5,656,293,643)	2,397,494,729
Other taxes	3,446,625	4,398,437	(4,398,437)	3,446,625
	6,190,415,811	3,880,749,974	(6,649,188,768)	3,421,977,017

11. Short-term accrued expenses

	31/3/2026 VND	1/1/2026 VND
Outside services expenses	567,912,966	624,950,005
Interest expenses due to related parties	18,219,092,154	16,290,872,975
	18,787,005,120	16,915,822,980

12. Short-term borrowings

	31/3/2026 VND	1/1/2026 VND
Short-term borrowings	78,200,000,000	78,200,000,000

F88 Investment Joint Stock Company

Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

13. Changes in owners' equity

	Owners' contributed capital VND	Capital surplus VND	(Accumulated losses)/ retained profits VND	Total VND
Balance as at 1 January 2025	82,646,120,000	1,640,652,992,732	(24,533,650,666)	1,698,765,462,066
Net profit for the period	-	-	570,374,017	570,374,017
Balance as at 31 March 2025	82,646,120,000	1,640,652,992,732	(23,963,276,649)	1,699,335,836,083
Balance as at 1 January 2026	84,712,270,000	1,640,652,992,732	1,554,009,507	1,726,919,272,239
Shares issued during the period (*)	1,016,547,240,000	(1,016,547,240,000)	-	-
Net profit for the period	-	-	10,681,247,071	10,681,247,071
Balance as at 31 March 2026	1,101,259,510,000	624,105,752,732	12,235,256,578	1,737,600,519,310

(*) On 8 January 2026, the Chairman of the Board of Directors issued Decision No. 0801/2026/QĐ/CTHDQT/F88DT approving the plan to issue shares to existing shareholders at a ratio of 1:12 (one existing share entitles the holder to receive twelve new shares) to increase share capital from the owner's equity, with the ex-rights date being 20 January 2026. Accordingly, the Company will issue an additional 101,654,724 shares. On 2 February 2026, the Company received Official Letter No. 1083/UBCK-QLCB from the State Securities Commission of Vietnam, acknowledging the receipt of the Company's report on the share issuance for increasing share capital from the owner's equity. On 9 February 2026, the Company received the amended enterprise registration certificate for this capital increase.

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14. Owners' contributed capital

The Company's authorised and issued owners' contributed capital are as follows:

	31/3/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised and issued owners' contributed capital				
Ordinary shares	110,125,951	1,101,259,510,000	8,471,227	84,712,270,000
Shares in circulation				
Ordinary shares	110,125,951	1,101,259,510,000	8,471,227	84,712,270,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

Movements in owners' contributed capital during the period were as follows:

	Current year		Quarter I		Last year	
	Number of shares	VND	Number of shares		Number of shares	VND
Balance at beginning of the period	8,471,227	84,712,270,000	8,264,612		82,646,120,000	
Shares issued during the period	101,654,724	1,016,547,240,000	-		-	
Balance at the end of the period	110,125,951	1,101,259,510,000	8,264,612		82,646,120,000	

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15. Revenue from provision of services

Total revenue represents the gross value of services rendered exclusive of value added tax.

	Quarter I		Accumulated from the beginning of the year	
	Current year	Last year	Current year	Last year
	VND	VND	VND	VND
Total revenue	13,811,810,151	900,000,000	13,811,810,151	900,000,000
▪ Revenue from management consulting services				

16. Financial income

	Quarter I		Accumulated from the beginning of the year	
	Current year	Last year	Current year	Last year
	VND	VND	VND	VND
Interest income from loans receivable	2,765,078,259	2,762,612,506	2,765,078,259	2,762,612,506
Interest income from deposits	1,493,229	126,217	1,493,229	126,217
	2,766,571,488	2,762,738,723	2,766,571,488	2,762,738,723

17. Financial expenses

	Quarter I		Accumulated from the beginning of the year	
	Current year	Last year	Current year	Last year
	VND	VND	VND	VND
Interest expenses	1,928,219,179	2,609,735,792	1,928,219,179	2,609,735,792



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18. General and administration expenses

	Quarter I		Accumulated from the beginning of the year	
	Current year	Last year	Current year	Last year
	VND	VND	VND	VND
Salary and bonus expense	319,600,000	59,400,000	319,600,000	59,400,000
Outside services	829,808,242	147,010,000	829,808,242	147,010,000
Office lease expense	30,000,000	30,000,000	30,000,000	30,000,000
Others	395,379	3,395,379	395,379	3,395,379
	1,179,803,621	239,805,379	1,179,803,621	239,805,379

19. Income tax

(a) Recognised in the separate statement of income

	Quarter I		Accumulated from the beginning of the year	
	Current year	Last year	Current year	Last year
	VND	VND	VND	VND
Current income tax expense				
Current year	2,670,311,768	-	2,670,311,768	-
Deferred tax expense				
Tax losses utilised	-	142,839,510	-	142,839,510
Income tax expense	2,670,311,768	142,839,510	2,670,311,768	142,839,510

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(b) Reconciliation of effective tax rate

	Quarter I		Accumulated from the beginning of the year	
	Current year	Last year	Current year	Last year
	VND	VND	VND	VND
Accounting profit before tax	13,351,558,839	713,213,527	13,351,558,839	713,213,527
Tax at the Company's tax rate	2,670,311,768	142,642,705	2,670,311,768	142,642,705
Non-deductible expenses	-	196,805	-	196,805
	2,670,311,768	142,839,510	2,670,311,768	142,839,510

(c) Applicable tax rates

The Company has an obligation to pay the Government income tax at the rate of 20% of taxable profit.

F88 Investment Joint Stock Company**Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC
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The list of related parties that have control relationships with and/or have significant transactions with the Company during the period is as follows:

Related parties	Relationship
F88 Business Joint Stock Company	Subsidiary
F88 Commerce Company Limited	Subsidiary indirectly owned through a subsidiary
Ffintech Joint Stock Company	Subsidiary
Green House Tech Joint Stock Company	Subsidiary

Balances with related parties at the end of the period are as follows:

	Balances with related parties	
	31/3/2026	1/1/2026
	VND	VND
<i>Subsidiaries</i>		
F88 Business Joint Stock Company		
Receivables from management consulting service fee	9,517,757,118	4,521,906,239
Interest payable	(18,219,092,154)	(16,290,872,975)
Short-term borrowings	(78,200,000,000)	(78,200,000,000)
Capital contribution	1,673,018,450,000	1,673,018,450,000
Ffintech Joint Stock Company		
Interest receivable	30,534,016,696	27,768,938,437
Loans receivable	112,139,284,932	112,139,284,932
Capital contribution	9,999,000,000	9,999,000,000
Green House Tech Joint Stock Company		
Capital contribution	7,999,200,000	7,999,200,000

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For the period from 1 January 2026 to 31 March 2026, the Company had the following significant transactions with related parties:

	Transaction value			
	Quarter I		Accumulated from the beginning of the year	
	Current year VND	Last year VND	Current year VND	Last year VND
<i>Subsidiaries</i>				
F88 Business Joint Stock Company				
Interest expenses	(1,928,219,179)	(2,609,735,792)	(1,928,219,179)	(2,609,735,792)
Revenue from management consulting services	13,811,810,151	900,000,000	13,811,810,151	900,000,000
Receipt from management consulting services	9,898,430,401	-	9,898,430,401	-
Ffintech Joint Stock Company				
Interest income from loans granted	2,765,078,259	2,762,612,506	2,765,078,259	2,762,612,506

F88 Investment Joint Stock Company**Notes to the separate financial statements for the period from 1 January 2026 to 31 March 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC
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Unless otherwise stated, comparative information as at 1 January 2026 was derived from the balances and amounts reported in the Company separate financial statements as at and for the year ended 31 December 2025.

Besides, as described in Note 3, effective from 1 January 2026, the Company adopted Circular 99 guiding the corporate accounting regime. As a result, certain comparative information as at 1 January 2026 has been reclassified to conform with the current period's presentation, as follows:

Separate statement of financial position

	1/1/2026 VND (As previously reported)	Reclassified VND	1/1/2026 VND (As reclassified)
Held-to-maturity investments - short-term	-	112,139,284,932	112,139,284,932
Loans receivable - short-term	112,139,284,932	(112,139,284,932)	-

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22. Event after the balance sheet date

There is no event occurring after 31 March 2026 that requires adjustment or disclosure to be made in the separate financial statements of the Company for the period from 1 January 2026 to 31 March 2026.

24 April 2026

Prepared by



Nguyen Hoang Luong
Chief Accountant

Approved by



Nguyen Duc Dai
General Director

