



Telecom

FPT TELECOM JOINT STOCK CORPORATION

SEPARATE FINANCIAL STATEMENTS

FOR THE SECOND QUARTER OF 2026





Telecom

FPT TELECOM JOINT STOCK CORPORATION

CORPORATE INFORMATION

Enterprise Registration Certificate

No. 0101778163 dated 28 July 2005

The Enterprise Registration Certification and its amendments were issued by the Hanoi Department of Planning and Investment on 28 July 2005. The latest amendment (33rd) of the Enterprise Registration Certificate was issued on 19 August 2025.

Board of Directors

Mr. Hoang Viet Anh	Chairman
Mr. Truong Gia Binh	Member
Mr. Nguyen Van Khoa	Member
Ms. Chu Thi Thanh Ha	Member
Ms. Tran Thi Hong Linh	Member
	(until Dec 24, 2025)
Mr. Phan The Thanh	Member
	(until Dec 24, 2025)
Mr. Nguyen Trong Trung	Member
	(from Dec 24, 2025)
Mr. Vo Manh Cuong	Member
	(from Dec 24, 2025)
Mr. Nguyen Hoang Linh	Member
	(from Dec 24, 2025)

Board of Supervision

Mr. Tran Khuong	Chief Supervisor
Mr. Do Xuan Phuc	Member
	(until Dec 24, 2025)
Ms. Luu Nguyen Kim Thoa	Member
	(from Dec 24, 2025)
Mr. Pham Xuan Hoan	Member

Board of Management

Mr. Nguyen Hoang Linh	General Director
Ms. Vu Thi Mai Huong	Deputy General Director
Mr. Chu Hung Thang	Deputy General Director

Legal Representatives

Mr. Hoang Viet Anh	Chairman
Mr. Nguyen Hoang Linh	General Director

Registered Office

Floor 2, FPT Cau Giay Tower, No. 17 Duy Tan Street, Cau Giay Ward, Hanoi, Vietnam

SEPARATE STATEMENT OF FINANCIAL POSITION

Code ASSETS	Note	As at	
		30.06.2026 VND	31.12.2025 VND
100 CURRENT ASSETS		18,499,517,080,289	15,300,172,486,770
110 Cash and cash equivalents	3	462,150,836,017	375,486,046,613
111 Cash		461,502,301,960	129,572,788,023
112 Cash equivalents		648,534,057	245,913,258,590
120 Short-term investments		14,685,944,361,268	11,845,862,676,338
123 Short-term investments held to maturity	4	14,685,944,361,268	11,845,862,676,338
130 Short-term receivables		1,285,428,826,082	1,591,851,978,293
131 Short-term trade accounts receivable	6	1,448,447,442,601	1,231,726,695,041
132 Short-term prepayments to suppliers		50,591,882,196	44,546,043,033
135 Other short-term receivables	7	22,128,179,787	514,729,432,805
136 Provision for doubtful debts-short terms	6	(235,738,678,502)	(199,150,192,586)
140 Inventories	8	1,833,692,190,461	1,314,966,478,136
141 Inventories		1,860,450,312,136	1,329,745,979,901
142 Provision for decline in value of inventories		(26,758,121,675)	(14,779,501,765)
150 Short-term biological assets		-	-
160 Other current assets		232,300,866,461	172,005,307,390
161 Short-term prepaid expenses	9	230,694,056,762	170,230,624,955
162 Value added tax ("VAT") to be reclaimed		1,606,809,699	1,774,682,435
163 Tax and other receivables from the State	10	-	-
200 LONG-TERM ASSETS		9,524,304,398,611	8,851,387,747,921
210 Long-term receivables		9,906,141,834	10,291,172,299
215 Other long-term receivables		9,906,141,834	10,291,172,299
220 Fixed assets		5,546,705,055,657	5,360,758,598,738
221 Tangible fixed assets	11	5,108,603,243,621	4,903,409,100,728
222 Historical cost		14,424,269,842,807	13,718,389,977,392
223 Accumulated depreciation		(9,315,666,599,186)	(8,814,980,876,664)
227 Intangible fixed assets	12	438,101,812,036	457,349,498,010
228 Historical cost		1,133,878,196,981	1,133,613,646,542
229 Accumulated amortisation		(695,776,384,945)	(676,264,148,532)
230 Long-term biological assets		-	-
240 Investment Property		-	-
250 Long-term assets in progress		395,915,498,768	406,698,786,038
252 Construction in progress	13	395,915,498,768	406,698,786,038
260 Long-term assets		725,541,317,955	725,541,317,955
261 Investments in subsidiaries	5	719,541,317,955	719,541,317,955
263 Investments in other entities	5	6,000,000,000	6,000,000,000
270 Other long-term assets		2,846,236,384,397	2,348,097,872,891
271 Long-term prepaid expenses	9	2,812,605,770,738	2,330,833,566,182
272 Deferred income tax assets		33,630,613,659	17,264,306,709
280 TOTAL ASSETS		28,023,821,478,900	24,151,560,234,691

The notes on pages 6 to 34 form an integral part of these separate financial statements.

SEPARATE STATEMENT OF FINANCIAL POSITION
(continued)

Code RESOURCES	Note	As at	
		30.06.2026 VND	31.12.2025 VND
300 LIABILITIES		15,933,437,566,547	13,597,336,981,108
310 Short-term liabilities		15,930,479,779,077	13,594,231,962,780
311 Short-term trade accounts payable		1,350,596,321,169	1,474,513,549,388
312 Short-term advances from customers		10,368,514,149	768,149,265
313 Dividends and profits payable		3,449,278,533	3,674,513,033
314 Short-term tax and other payables to the State	10	281,970,601,832	300,621,480,236
315 Payables to employees		1,142,937,666,650	1,361,557,803,773
316 Short-term accrued expenses	15	430,273,903,677	322,661,630,714
319 Short-term unearned revenue	14	1,734,194,773,194	1,685,661,348,036
320 Other short-term payables	16	242,736,041,392	246,608,399,359
321 Short-term borrowings and finance lease liabilities	17	10,484,492,336,938	7,653,887,854,534
323 Bonus and welfare fund		249,460,341,543	544,277,234,442
330 Long-term liabilities		2,957,787,470	3,105,018,328
338 Other long-term payables		2,957,787,470	2,108,543,670
342 Deferred Income Tax Liabilities		-	996,474,658
400 OWNERS' EQUITY		12,090,383,912,353	10,554,223,253,583
411 Owners' capital	18, 19	7,387,634,630,000	7,387,634,630,000
411a - Ordinary shares with voting rights		7,387,634,630,000	7,387,634,630,000
418 Investment and development fund		580,634,183,368	580,634,183,368
420 Undistributed earnings		4,122,115,098,985	2,585,954,440,215
420a - Undistributed post-tax profits of previous period		2,585,813,596,379	-
420b - Undistributed post-tax profit of current period		1,536,301,502,606	2,585,954,440,215
440 TOTAL RESOURCES		28,023,821,478,900	24,151,560,234,691

Nguyen Thi Hong
Preparer

Nguyen Thi Thu Huong
Chief Accountant



Nguyen Hoang Linh
General Director
Legal Representative
23 July 2026

The notes on pages 6 to 34 form an integral part of these separate financial statements.

SEPARATE INCOME STATEMENT

Code	Note	Quarter 2		For the six-month period ended 30 June	
		2026	2025	2026	2025
		VND	VND	VND	VND
01	Revenue from sales of goods and rendering of services	4,108,134,460,628	3,697,843,634,146	8,131,514,502,038	7,352,467,698,802
02	Less deductions	-	403,634	-	403,634
10	Net revenue from sales of goods and rendering of services	4,108,134,460,628	3,697,843,230,512	8,131,514,502,038	7,352,467,295,168
11	Cost of goods sold and services rendered	2,128,000,877,698	1,785,655,356,439	4,160,237,561,751	3,555,727,662,335
20	Gross profit from sales of goods and rendering of services	1,980,133,582,930	1,912,187,874,073	3,971,276,940,287	3,796,739,632,833
22	Financial income	296,282,907,006	301,374,340,536	536,824,931,549	469,195,931,866
23	Financial expenses	164,074,984,126	106,674,957,746	283,742,579,555	184,979,064,158
24	- Including: Interest expense	158,446,853,341	96,027,550,850	274,688,247,885	168,696,379,268
25	Selling expenses	714,245,752,278	677,898,744,412	1,461,206,544,795	1,392,594,282,796
26	General and administration expenses	380,743,545,058	403,608,274,543	830,286,918,957	860,578,416,700
30	Net operating profit	1,017,352,208,474	1,025,380,237,908	1,932,865,828,529	1,827,783,801,045
31	Other income	3,156,633,840	4,382,344,920	4,974,178,548	7,921,008,186
32	Other expenses	9,673,969,113	6,425,588,096	18,762,149,378	11,534,048,542
40	Net other income	(6,517,335,273)	(2,043,243,176)	(13,787,970,830)	(3,613,040,356)
50	Accounting profit before tax	1,010,834,873,201	1,023,336,994,732	1,919,077,857,699	1,824,170,760,689
51	Corporate income tax-current	209,893,577,294	181,042,017,276	400,139,136,701	340,007,562,769
52	Corporate income tax-deferred	(7,708,944,729)	2,871,459,546	(17,362,781,608)	4,430,442,876
60	Profit after tax	808,650,240,636	839,423,517,910	1,536,301,502,606	1,479,732,755,044



 Nguyen Thi Hong
 Preparer



 Nguyen Thi Thu Huong
 Chief Accountant




 Nguyen Hoang Linh
 General Director
 Legal Representative
 23 July 2026

The notes on pages 6 to 34 form an integral part of these separate financial statements.

SEPARATE CASH FLOW STATEMENT
(Indirect method)

Code	For the six-month period ended 30 June	
	2026 VND	2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES		
01 Accounting profit before tax	1,919,077,857,699	1,824,170,760,689
Adjustments for:		
02 Depreciation and amortisation	625,726,320,743	630,613,080,662
03 Provisions	48,567,105,826	15,288,707,759
04 Unrealised foreign exchange gains	3,819,140,741	298,643,353
05 Profits from investing activities	(501,544,986,005)	(433,420,852,919)
06 Interest expense	274,688,247,885	168,696,379,268
08 Operating profit before changes in working capital	2,370,333,686,889	2,205,646,718,812
09 (Increase)/decrease in receivables	(221,055,851,065)	(133,132,899,555)
10 (Increase)/decrease in inventories	(530,704,332,235)	13,777,511,658
11 Increase/(decrease) in payables (Excluding interest expense payable and income tax payable)	(287,744,555,955)	(140,308,051,979)
12 Increase/(decrease) in prepaid expenses	(542,235,636,363)	(147,758,763,474)
14 Interest paid	(215,037,649,049)	(161,767,191,911)
15 CIT paid	(371,170,011,051)	(452,390,902,871)
16 Other receipts from operating activities	-	20,000,000
17 Other payments on operating activities	(294,816,892,899)	(224,693,818,059)
20 Net cash inflows from operating activities	(92,431,241,728)	959,392,602,621
CASH FLOWS FROM INVESTING ACTIVITIES		
21 Purchases of fixed assets and other long-term assets	(818,269,788,352)	(552,273,039,175)
22 Proceeds from disposals of fixed assets and other long-term assets	76,445,651	1,825,727,000
23 Loans granted, purchases of debt instruments of other entities	(14,999,821,277,384)	(13,739,513,765,747)
24 Collection of loans, proceeds from sales of debt instruments of other entities	12,266,929,833,077	12,497,432,633,578
27 Dividends and interest received	902,786,073,080	912,432,798,338
30 Net cash outflows from investing activities	(2,648,298,713,928)	(880,095,646,006)
CASH FLOWS FROM FINANCING ACTIVITIES		
33 Proceeds from borrowings	9,292,227,164,912	11,002,319,941,644
34 Repayments of borrowings	(6,464,929,172,988)	(8,727,588,337,026)
36 Dividends paid, profits distributed to owners	(225,234,500)	(2,461,589,682,250)
40 Net cash inflows from financing activities	2,827,072,757,424	(186,858,077,632)
50 Net decrease in cash and cash equivalents of year/period	86,342,801,768	(107,561,121,017)
60 Cash and cash equivalents at beginning of	375,486,046,613	430,721,010,534
61 Effect of foreign exchange differences	321,987,636	2,264,112,592
70 Cash and cash equivalents at end of year/period	462,150,836,017	325,424,002,109



Nguyen Thi Hong
Preparer



Nguyen Thi Thu Huong
Chief Accountant



Nguyen Hoang Linh
General Director
Legal Representative
23 July 2026

The notes on pages 6 to 34 form an integral part of these separate financial statements.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

1 GENERAL INFORMATION

FPT Telecom Joint Stock Corporation (“the Company”) is a joint stock company established in SR Vietnam pursuant to the Business Registration Certificate No. 0103008784 issued by the Hanoi Department of Planning and Investment on 28 July 2005. Subsequently, the Business Registration Certificate No. 0103008784 was replaced by the Enterprise Registration Certificate No. 0101778163 issued by the Hanoi Department of Planning and Investment. The latest (33rd) amendment to the Enterprise Registration Certificate No. 0101778163 was issued on 19 August 2025.

Since 13 January 2017, the Company's shares have been listed on the Unlisted Public Company Market (“UpCoM”) with the stock trading code ‘FOX’.

The principal activities of the Company are to provide internet, pay TV, leased line, domain and data backup and other telecommunication services.

The normal business cycle of The Company is 12 months.

As at 30 June 2026, the Company had six direct subsidiaries as follows:

Subsidiaries	Principal business activities	Place of incorporation and operation	As at 30.06.2026 and 31.12.2025	
			% ownership	% of voting rights
1) FPT Online Joint Stock Company	Providing telecommunication services, online advertisement, online newspaper, online payment services	Lot No. 29B - 31B - 33B, Tan Thuan Road, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	56.51%	56.51%
2) FPT Telecom Tan Thuan Company Limited	Providing high speed internet and other telecommunication services	Lot No. 29B - 31B - 33B, Tan Thuan Road, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	100.00%	100.00%
3) FPT International Telecom Company Limited	Providing internet services, agency for providing telecommunication services and other services	Lot No. 29B - 31B - 33B, Tan Thuan Road, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	100.00%	100.00%
4) FPT Telecom Technology Joint Stock Company	Providing other telecommunication services	Lot No. T2-5, Road D1, Hi-tech Park, Tang Nhon Phu Ward, Ho Chi Minh City	99.99%	99.99%
5) FPT Television Company Limited	Providing television services	124 Suong Nguyet Anh Road, Ben Thanh Ward, Ho Chi Minh City	100.00%	100.00%
6) FPT Telecom Thang Long Company Limited	Providing other telecommunication services	Lot No. E-9, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province	100.00%	100.00%

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****1 GENERAL INFORMATION (CONTINUED)**

As at 30 June 2026, The Company had 9,570 employees (as at 31 December 2025: 9,021 employees).

Disclosure of information comparability in the separate financial statements:

The comparative figures presented in the separate statement of financial position for the second quarter and the related notes are based on the audited separate financial statements for the fiscal year ended December 31, 2025. The comparative figures in the separate income statement for the second quarter, the separate cash flow statement for the second quarter, and the related notes are based on the separate financial statements of Quarter 2, for the six-month accounting period ended June 30, 2025.

Seasonality and cyclicity aspects of business activities on the separate financial statements:

The Company's business activities do not have seasonal or cyclical aspects, and do not affect the separate income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of the separate financial statements**

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements. The separate financial statements have been prepared under the historical cost convention.

The accompanying separate financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The separate financial statements in the Vietnamese language are the official separate financial statements of The Company. The separate financial statements in the English language have been translated from the Vietnamese version.

2.2 Accounting period

The annual accounting period begins on 1 January and ends on 31 December. The separate financial statements have been prepared for the accounting period from 1 January 2026 to 30 June 2026.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.3 Currency**

The separate financial statements are measured and presented in Vietnamese Dong ("VND"), which is the accounting currency of The Company.

2.4 Application of New Guidance on Corporate Accounting Regime

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Corporate Accounting Regime ("Circular 99"). Circular 99 supersedes the previous guidance on the Corporate Accounting Regime under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and the circulars amending Circular 200. Circular 99 became effective on 1 January 2026 and applies to annual accounting periods beginning on or after 1 January 2026. The Company has reclassified certain line items in the financial statements to comply with the presentation requirements prescribed by Circular 99.

2.5 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised as incomes or expenses in the separate income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate financial statements date are translated at the transfer rates at the separate financial statements date of the commercial banks with which The Company regularly trade. Foreign exchange differences arising from these translations are recognised as incomes or expenses in the separate income statement.

Borrowings in foreign currencies were hedged by the Company using forward contracts. The difference between the exchange rate on the drawdown date and the forward exchange rate stated in forward contracts is recognized to the borrowing principal and to financial income or financial expenses on a straight-line basis over the borrowing period.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and other short-term investments with an original maturity of three months or less.

2.7 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administrative expenses in the period. Bad debts are written off when identified as uncollectible.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.7 Receivables (continued)**

Receivables are classified into short-term and long-term receivables on the separate financial statements based on the remaining period of receivables from the separate financial statements date to the maturity date.

2.8 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the first-in first-out method and includes all costs of purchase, costs of conversion and other directly-related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Company apply the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of cost of goods sold in the period.

2.9 Investments**(a) Investments held to maturity**

Investments held to maturity are investments with intention and ability to hold until maturity.

Investments held to maturity include term deposits, loans held to maturity for the purpose of earning periodic interest, other investments held to maturity or investments of a similar nature, and exclude derivative financial instruments. Those investments are initially accounted for at cost. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the separate financial statements based on the remaining period from the separate financial statements date to the maturity date.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Investments (continued)

(b) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(c) Provision for investments in other entities

Provision for investments in other entities is made when there is a diminution in value of the investments at the period end. Regarding investments in listed shares or those whose fair value can be determined reliably, the provision for diminution in value is made when cost is higher than market value. For other investments, provision for diminution in value is made when the investees make losses.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.10 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the separate income statement when incurred in the period.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures	8 – 25 years
Machinery, equipment	3 – 15 years
Office equipment	3 – 10 years
Motor vehicles	6 years
Other tangible fixed assets	5 years
Copyrights, patents	3 years
Software	3 – 8 years

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.10 Fixed assets (continued)**

Indefinite land use rights are stated at costs and not amortised.

Copyrights and operation licences are the rights and licenses to operate international cable routes and are amortised using the straight-line method over the terms in the licences and operation right contracts.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the separate income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for any other purposes, which are recorded at historical cost. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.11 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the separate income statement on a straight-line basis over the term of the lease.

2.12 Long-term prepaid expenses

Long-term prepaid expenses mainly include service deployment costs for new subscribers. Long-term prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives which are as follows:

Deployment costs - Equipment and materials for internet service	2.5 years
Deployment costs - Equipment and materials for television service	2 years
Deployment costs - External services	2 years

2.13 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the separate financial statements based on the remaining period from the separate financial statements date to the maturity date.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.14 Borrowings**

Borrowings include borrowings from banks and other entities.

Borrowings are classified into short-term and long-term borrowings on the separate financial statements based on the remaining period from the separate financial statements date to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which is used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on that asset. The capitalisation rate is the weighted average of the interest rates applicable to the Company' borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the separate income statement when incurred.

2.15 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.16 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.17 Provision for severance allowances**

In accordance with Vietnamese labour laws, employees of the Company who have worked regularly for full 12 months or longer are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Company less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Company.

The severance allowance is accrued at the end of the reporting period on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior the end of the current accounting period.

This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.

The Company did not recognise the above provision for severance allowance due to the application of the Circular No. 180/2012/TT-BTC of the Ministry of Finance issued on 24 October 2012. The Company recognised as an expense in the accounting period when the Company actually pays severance allowances to employees.

2.18 Deferred revenue

Deferred revenue mainly comprises the amounts that customers have paid in advance for telecommunication services for many accounting periods. The Company records deferred revenue for the future obligations that the Company has to fulfill. Deferred revenue is recognised as revenue in the separate income statement to the extent that recognition criteria have been met.

2.19 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Undistributed earnings record The Company' result profit after CIT at the reporting date.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.20 Appropriation of profit

The Company's dividends are recognised as a liability on the final registration date for dividend payment to shareholders.

Net profit after CIT could be distributed to shareholders after approval at the Shareholders' General Meeting, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

Investment and development fund is appropriated from profits after CIT of The Company and approved at the Shareholders' General Meeting. The fund is used to provide capital for investment projects of the Company.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after CIT and subject to shareholders' approval at the Shareholders' General Meeting. This fund is presented as a liability on the separate financial statements. This fund is used to reward, improve and enhance employees' lives.

2.21 Revenue recognition

(a) Revenue from sales of goods

Revenue from sales of goods is recognised in the separate income statement when all five (5) of the following conditions are satisfied:

- The Company have transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retain neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to The Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.21 Revenue recognition (continued)****(b) Revenue from rendering of services**

Revenue from rendering of services is recognised in the separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Revenue from the rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to The Company;
- The percentage of completion of the transaction at the separate financial statements date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(c) Interest income

Interest income is recognised on the basis of the actual time and interest rates for each period when two (2) following conditions are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

(d) Dividends income

Income from dividends is recognised when The Company has established receiving rights from investees.

2.22 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as deduction of revenue of that period.

Sales deductions for sales of products, goods or rendering of services which are sold in the period but are incurred after the separate financial statements date but before the issuance of the separate financial statements are recorded as a deduction of revenue of that period.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.23 Cost of goods sold and services rendered**

Cost of goods sold and cost of services rendered are cost of goods, merchandise sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudent basis.

2.24 Financial expenses

Financial expenses are expenses incurred in the period for financial activities mainly including interest expense and losses from foreign exchange differences.

2.25 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

2.26 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes of The Company.

2.27 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profits at the current tax rates. Current and deferred income tax are recognised as an income or an expense and included in profit or loss of the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the separate financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the separate financial statements date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.28 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, The Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of The Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of The Company that gives them significant influence over The Company, key management personnel, including the Company's Board of Directors, the Board of Supervision, the Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, The Company consider the substance of the relationships, not merely the legal form.

2.29 Segment reporting

A segment is a component which can be separated by The Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is The Company' business segment or The Company' geographical segment.

2.30 Critical accounting estimates

The preparation of separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial period.

The areas involving significant estimates and assumptions are as follows:

- Estimation of provision for doubtful debts (Note 2.7 and Note 6);
- Estimation of provision for decline in value of inventories (Note 2.8 and Note 8);
- Estimated useful lives of fixed assets (Note 2.10 and Note 11, 12); and
- Estimation of CIT (Note 2.27).

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 separate financial statements of The Company and are assessed by the Board of Management to be reasonable under the circumstances.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

3 CASH AND CASH EQUIVALENTS

	30.06.2026 VND	31.12.2025 VND
Cash at banks	461,502,301,960	129,572,788,023
Cash equivalents (*)	648,534,057	245,913,258,590
	<u>462,150,836,017</u>	<u>375,486,046,613</u>

(*) Cash equivalents mainly comprise term deposits with original maturity of 3 months or less at commercial banks in Vietnam. Interest rate is specified in each term-deposit contract.

4 SHORT TERM HELD TO MATURITY INVESTMENTS

	30.06.2026		31.12.2025	
	Cost VND	Book value VND	Cost VND	Book value VND
- Term Deposit (*)	14,263,915,996,016	14,263,915,996,016	11,668,304,665,887	11,668,304,665,887
- Borrowings	160,646,880,967	160,646,880,967	23,366,766,789	23,366,766,789
- Short-term interest receivable	261,381,484,285	261,381,484,285	154,191,243,662	154,191,243,662
	<u>14,685,944,361,268</u>	<u>14,685,944,361,268</u>	<u>11,845,862,676,338</u>	<u>11,845,862,676,338</u>

(*) These are deposits at commercial banks in Vietnam with original term of more than 3 and less than 12 months. Interest rate is specified in each contract.

5 INVESTMENT IN OTHER ENTITIES

	30.06.2026		
	Cost VND	Fair value VND	Provision VND
Investments in subsidiaries	719,541,317,955	(**)	-
Includes:			-
- FPT Online Joint Stock Company (*)	104,228,317,955	764,071,759,800	-
- FPT Telecom Tan Thuan Company Limited	70,000,000,000	(**)	-
- FPT International Telecom Company Limited	30,000,000,000	(**)	-
- FPT Telecom Technology Joint Stock Company	275,998,000,000	(**)	-
- FPT Television Company Limited	15,000,000,000	(**)	-
- FPT Telecom Thang Long Company Limited	224,315,000,000	(**)	-
Investments in other entities	6,000,000,000	(**)	-
- FPT Fund Management Joint Stock Company	6,000,000,000	(**)	-
	<u>725,541,317,955</u>	<u>(**)</u>	<u>-</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

5 INVESTMENT IN OTHER ENTITIES (CONTINUED)

	31.12.2025		
	Cost	Fair value	Provision
	VND	VND	VND
Investments in subsidiaries	719,541,317,955	(**)	-
<i>Includes:</i>			
- FPT Online Joint Stock Company (*)	104,228,317,955	662,056,729,200	-
- FPT Telecom Tan Thuan Company Limited	70,000,000,000	(**)	-
- FPT International Telecom Company Limited	30,000,000,000	(**)	-
- FPT Telecom Technology Joint Stock Company	275,998,000,000	(**)	-
- FPT Television Company Limited	15,000,000,000	(**)	-
- FPT Telecom Thang Long Company Limited	224,315,000,000	(**)	-
Investments in other entities	6,000,000,000	(**)	-
- FPT Fund Management Joint Stock Company	6,000,000,000	(**)	-
	<u>725,541,317,955</u>	<u>(**)</u>	<u>-</u>

(*) The fair value of these investments is determined based on the closing price on the stock exchange and the number of shares held by the Company as of the end of the accounting period.

(**) Presentation of fair value: the Company has not determined the fair value of these investments for disclosure in the separate financial statements because they do not have listed prices. The fair value of such investments might be different from their book value.

6 DOUBTFUL DEBTS

	30.06.2026		
	Cost	Recoverable amount	Provision
	VND	VND	VND
Total overdue receivables that are doubtful	240,100,314,398	4,361,635,896	235,738,678,502
<i>In which:</i>			
- Sam Ngoc Linh Kon Tum Joint Stock Company	<u>52,920,000,000</u>	<u>-</u>	<u>52,920,000,000</u>

	31.12.2025		
	Cost	Recoverable amount	Provision
	VND	VND	VND
Total overdue receivables that are doubtful	208,879,809,451	9,729,616,865	199,150,192,586
<i>In which:</i>			
- Sam Ngoc Linh Kon Tum Joint Stock Company	<u>52,920,000,000</u>	<u>-</u>	<u>52,920,000,000</u>

	30.06.2026	31.12.2025
	VND	VND
Bad debt written off	<u>678,362,007,029</u>	<u>678,515,412,137</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

7 OTHER SHORT-TERM RECEIVABLES

	30.06.2026 VND	31.12.2025 VND
Deposits	6,874,273,440	6,506,330,940
Dividends and distributed profits	-	491,127,475,389
Others	15,253,906,347	17,095,626,476
	<u>22,128,179,787</u>	<u>514,729,432,805</u>

8 INVENTORIES

	30.06.2026		31.12.2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	91,792,119,057	-	81,451,841,582	-
Raw materials	1,717,791,872,413	(26,758,121,675)	1,156,068,907,467	(14,779,501,765)
Tools and supplies	2,757,707,083	-	2,522,061,119	-
Merchandise	48,108,613,583	-	89,703,169,733	-
	<u>1,860,450,312,136</u>	<u>(26,758,121,675)</u>	<u>1,329,745,979,901</u>	<u>(14,779,501,765)</u>

9 PREPAID EXPENSES

(a) Short-term

	30.06.2026 VND	31.12.2025 VND
Rental (copyrights, office, channels, transmission lines, cable)	167,071,551,567	127,309,375,844
Others	63,622,505,195	42,921,249,111
	<u>230,694,056,762</u>	<u>170,230,624,955</u>

(b) Long-term

	30.06.2026 VND	31.12.2025 VND
Service deployment costs for new subscribers (*)	2,050,827,560,052	2,055,454,565,292
Office rental	196,294,117,624	199,058,823,508
Others	565,484,093,062	76,320,177,382
	<u>2,812,605,770,738</u>	<u>2,330,833,566,182</u>

(*) Service deployment costs for new subscribers include the costs of equipment, materials and outsourced labor incurred for deployment of internet, television services for new subscribers. These costs are initially recognised as long-term prepaid expenses and amortised to the separate income statement based on estimated useful lives.

FPT TELECOM JOINT STOCK CORPORATION

Form B 09 – DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUNE 2026**

10 TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in tax and receivables from/payables to the State during the period were as follows:

	As at 01.01.2026 VND	Incurred during the period VND	Payment/ offset during the period VND	As at 30.06.2026 VND
(a) Receivables				
Personal income tax	-	-	-	-
	-	-	-	-
(b) Payables				
	As at 01.01.2026 VND	Incurred during the period VND	Payment during the period VND	As at 30.06.2026 VND
Output VAT	49,705,231,090	351,962,768,885	339,556,982,880	62,111,017,095
Import VAT	-	97,872,360,946	97,872,360,946	-
CIT	180,924,451,644	400,139,136,701	371,170,011,051	209,893,577,294
Foreign contractor withholding tax	4,208,326,104	137,117,412,006	138,405,050,272	2,920,687,838
Personal income tax	65,782,971,398	219,379,818,725	278,117,470,518	7,045,319,605
Import tax	-	2,415,171,708	2,415,171,708	-
Others	500,000	5,170,734	5,670,734	-
	300,621,480,236	1,208,891,839,705	1,227,542,718,109	281,970,601,832

FPT TELECOM JOINT STOCK CORPORATION

Form B09 – DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

11 TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery, equipment VND	Office equipment VND	Motor vehicles VND	Total VND
Historical cost					
As at 01.01.2026	140,569,102,675	13,524,104,642,307	30,809,289,240	22,906,943,170	13,718,389,977,392
New purchases	-	187,924,917,824	-	-	187,924,917,824
Transfers from construction in progress	-	641,024,843,139	-	-	641,024,843,139
Reclassification	-	58,019,000	(58,019,000)	-	-
Disposals, write-off	-	(122,712,683,754)	(578,627,326)	-	(123,291,311,080)
Other Increases, decreases	-	221,415,532	-	-	221,415,532
As at 30.06.2026	140,569,102,675	14,230,621,154,048	30,172,642,914	22,906,943,170	14,424,269,842,807
Accumulated depreciation					
As at 01.01.2026	44,368,737,352	8,731,155,469,204	29,053,591,617	10,403,078,491	8,814,980,876,664
Charge for the period	3,062,606,622	601,299,215,780	297,433,342	1,554,828,586	606,214,084,330
Reclassification	-	58,019,000	(58,019,000)	-	-
Disposals, write-off	-	(105,148,973,300)	(578,627,326)	-	(105,727,600,626)
Other Increases, decreases	-	199,238,818	-	-	199,238,818
As at 30.06.2026	47,431,343,974	9,227,562,969,502	28,714,378,633	11,957,907,077	9,315,666,599,186
Net book value					
As at 01.01.2026	96,200,365,323	4,792,949,173,103	1,755,697,623	12,503,864,679	4,903,409,100,728
As at 30.06.2026	93,137,758,701	5,003,058,184,546	1,458,264,281	10,949,036,093	5,108,603,243,621

FPT TELECOM JOINT STOCK CORPORATION

Form B09 – DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

12 INTANGIBLE FIXED ASSETS

	Land use rights	Copyrights and operation rights	Copyrights, patents	Total
	VND	VND	VND	VND
Historical cost				
As at 01.01.2026	199,264,171,448	172,064,883,900	762,284,591,194	1,133,613,646,542
New purchases	-	78,732,000	185,818,439	264,550,439
As at 30.06.2026	199,264,171,448	172,143,615,900	762,470,409,633	1,133,878,196,981
Accumulated amortisation				
As at 01.01.2026	-	160,820,150,929	515,443,997,603	676,264,148,532
Charge for the period	-	2,405,567,937	17,106,668,476	19,512,236,413
As at 30.06.2026	-	163,225,718,866	532,550,666,079	695,776,384,945
Net book value				
As at 01.01.2026	199,264,171,448	11,244,732,971	246,840,593,591	457,349,498,010
As at 30.06.2026	199,264,171,448	8,917,897,034	229,919,743,554	438,101,812,036

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

13 CONSTRUCTION IN PROGRESS

	30.06.2026 VND	31.12.2025 VND
ALC international submarine cable system	175,848,420,192	175,234,809,563
North-South trunk road system	32,242,400,843	106,468,458,340
Telecommunication infrastructures (*)	187,824,677,733	124,995,518,135
	<u>395,915,498,768</u>	<u>406,698,786,038</u>

(*) Mainly included the value of machinery, equipment and materials in the progress for constructing telecommunication stations and other telecommunication infrastructures.

14 DEFERED REVENUE

	30.06.2026 VND	31.12.2025 VND
Advances from customers for telecommunication services	1,734,194,773,194	1,685,661,348,036

15 SHORT-TERM ACCRUED EXPENSES

	30.06.2026 VND	31.12.2025 VND
Interest expense	108,010,271,098	48,359,672,262
Others	322,263,632,579	274,301,958,452
	<u>430,273,903,677</u>	<u>322,661,630,714</u>

16 OTHER SHORT-TERM PAYABLES

	30.06.2026 VND	31.12.2025 VND
Salary deductions	1,578,732,205	5,096,126,406
Deposits	186,586,835,516	201,014,112,899
Others	54,570,473,671	40,498,160,054
	<u>242,736,041,392</u>	<u>246,608,399,359</u>

FPT TELECOM JOINT STOCK CORPORATION

Form B 09 – DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026

17 BORROWINGS

	As at 01.01.2026 VND	Increase VND	Decrease VND	Foreign exchange differences VND	As at 30.06.2026 VND
Short-term borrowings	7,653,887,854,534	9,292,227,164,912	6,464,929,172,988	3,306,490,480	10,484,492,336,938
Current portion of long-term	-	-	-	-	-
	<u>7,653,887,854,534</u>	<u>9,292,227,164,912</u>	<u>6,464,929,172,988</u>	<u>3,306,490,480</u>	<u>10,484,492,336,938</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

18 OWNERS' CAPITAL

(a) Number of shares

	30.06.2026	31.12.2025
	Ordinary shares	Ordinary shares
Number of shares registered	738,763,463	738,763,463
Number of shares issued	738,763,463	738,763,463
Number of existing shares in circulation	738,763,463	738,763,463

Par value per share: VND 10,000.

(b) Details of owners' shareholding

	30.06.2026		31.12.2025	
	Ordinary shares	%	Ordinary shares	%
Ministry of Public Security	370,669,546	50.17	370,669,546	50.17
FPT Joint Stock Company	337,291,780	45.66	337,291,780	45.66
Other shareholders	30,802,137	4.17	30,802,137	4.17
	<u>738,763,463</u>	<u>100</u>	<u>738,763,463</u>	<u>100</u>

FPT TELECOM JOINT STOCK CORPORATION

Form B 09 - DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

19 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01.01.2025	4,925,091,640,000	2,122,083,824,808	2,868,620,969,063	9,915,796,433,871
Net profit for the year	-	-	3,444,325,106,043	3,444,325,106,043
Cash dividends distributed	-	-	(2,462,545,820,000)	(2,462,545,820,000)
New issued shares	2,462,542,990,000	(2,122,083,824,808)	(340,459,165,192)	-
Appropriation to investment and development fund	-	580,634,183,368	(580,634,183,368)	-
Appropriation to bonus and welfare fund	-	-	(343,345,466,331)	(343,345,466,331)
Other movements	-	-	(7,000,000)	(7,000,000)
As at 31.12.2025	7,387,634,630,000	580,634,183,368	2,585,954,440,215	10,554,223,253,583
Net profit for the period	-	-	1,536,301,502,606	1,536,301,502,606
Other movements	-	-	(140,843,836)	(140,843,836)
As at 30.06.2026	7,387,634,630,000	580,634,183,368	4,122,115,098,985	12,090,383,912,353

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

20 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Revenue		
Revenue from sales of goods	59,613,709,861	52,752,438,228
Revenue from rendering of services	8,071,900,792,177	7,299,715,260,574
	<u>8,131,514,502,038</u>	<u>7,352,467,698,802</u>
Sales deductions		
Sales returns	-	-
Trade discounts and other deductions	-	403,634
	<u>-</u>	<u>403,634</u>
Net revenue from sales of goods and rendering of services		
Net revenue from sales of goods	59,613,709,861	52,752,438,228
Net revenue from rendering of services	8,071,900,792,177	7,299,714,856,940
	<u>8,131,514,502,038</u>	<u>7,352,467,295,168</u>

21 COST OF GOODS SOLD AND SERVICES RENDERED

	For the six-month period ended 30 June	
	2026 VND	2025 VND
Cost of merchandise sold	43,303,239,991	38,539,317,727
Cost of services rendered	4,104,955,701,850	3,519,538,045,467
Increase/(reversal of provision) for decline in value of inventories (Note 8)	11,978,619,910	(2,349,700,859)
	<u>4,160,237,561,751</u>	<u>3,555,727,662,335</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

22 FINANCIAL INCOME

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Interest income	512,848,838,314	336,141,912,848
Foreign exchange gains	17,577,900,664	28,957,049,018
Dividends received from investees	6,000,000,000	104,096,970,000
Others	398,192,571	-
	<u>536,824,931,549</u>	<u>469,195,931,866</u>

23 FINANCIAL EXPENSES

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Interest expense	274,688,247,885	168,696,379,268
Foreign exchange losses	8,932,839,354	16,282,684,890
Others	121,492,316	-
	<u>283,742,579,555</u>	<u>184,979,064,158</u>

24 SELLING EXPENSES

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Staff costs	1,108,224,478,317	1,099,245,489,636
Others	352,982,066,478	293,348,793,160
	<u>1,461,206,544,795</u>	<u>1,392,594,282,796</u>

25 GENERAL AND ADMINISTRATION EXPENSES

	For the six-month period ended 30 June	
	2026	2025
	VND	VND
Staff costs	675,634,264,486	671,956,469,330
Others	154,652,654,471	188,621,947,370
	<u>830,286,918,957</u>	<u>860,578,416,700</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

26 RELATED PARTY DISCLOSURES

Details of the key related parties and relationship are given as below:

Related parties (*)	Relationship
FPT International Telecom Company Limited	Subsidiary
FPT Television Company Limited	Subsidiary
FPT Telecom Tan Thuan Company Limited	Subsidiary
FPT Telecom Technology Company Limited	Subsidiary
FPT Telecom Thang Long Company Limited	Subsidiary
FPT Online Joint Stock Company	Subsidiary
FPT Joint Stock Company	Big shareholder
State Capital Investment Corporation – Company Limited (**)	Major shareholder
Ministry of Public Security (**)	Major shareholder
FPT IS Company Limited (formerly FPT Information System Corporation)	Subsidiary of Big shareholder
FPT Software Company Limited	Subsidiary of Big shareholder
FPT Smart Cloud Company Limited	Subsidiary of Big shareholder
FPT Education Company Limited	Subsidiary of Big shareholder
Synnex FPT Distribution Company Limited	Associate of Big shareholder
FPT Digital Retail Joint Stock Company	Associate of Big shareholder
FPT Fund Management Joint Stock Company	Associate of Big shareholder
Members of the Board of Directors, the Board of Supervisors, the Board of Management, and related individuals of these members	Key management personnel

(*) *Figures of a related party presented in this note include the figures of the related party companies and its affiliated subsidiaries (if any).*

(**) *On 16 July 2025, the Ministry of Public Security took over the role of representative of state capital ownership in FPT Telecom Joint Stock Company from the State Capital Investment Corporation – Company Limited. The transfer of shares was completed on 11 November 2025.*

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

26 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions

The primary transactions with related parties incurred during the period are:

	For the six-month period ended 30 Jun	
	2026 VND	2025 VND
i) Sales of goods and rendering of services		
FPT International Telecom Company Limited	664,359,660,784	663,249,502,812
FPT Television Company Limited	51,329,768,439	42,521,130,855
FPT Online Joint Stock Company	190,348,871	56,753,654
FPT Telecom Tan Thuan Company Limited	24,278,110	78,407,310
FPT Telecom Technology Company Limited	88,069,948	10,075,015
FPT Telecom Thang Long Company Limited	12,075,015	35,075,015
FPT Digital Retail Joint Stock Company	35,358,245,342	21,803,730,283
Synnex FPT Distribution Company Limited	39,541,026	24,054,545
FPT IS Company Limited	1,125,341,179	225,923,251
FPT Joint Stock Company	3,470,464,755	908,557,504
FPT Software Company Limited	203,477,271	366,754,543
FPT Smart Cloud Company Limited	88,166,960	82,735,285
FPT Education Company Limited	5,104,959,015	4,247,390,154
Other fellow group companies	20,459,088	3,144,000
	761,414,855,803	733,613,234,226
ii) Purchase of fixed assets, goods and services		
FPT International Telecom Company Limited	66,846,523,005	25,916,703,098
FPT Television Company Limited	316,620,261,548	305,807,507,104
FPT Online Joint Stock Company	3,768,587,178	4,094,363,567
FPT Telecom Tan Thuan Company Limited	6,834,745,086	6,857,730,619
FPT Digital Retail Joint Stock Company	5,575,961,028	3,218,934,943
Synnex FPT Distribution Company Limited	16,084,542,953	5,402,396,708
FPT IS Company Limited	41,935,621,507	42,536,501,021
FPT Joint Stock Company	25,339,738,525	83,325,827,843
FPT Software Company Limited	2,730,477,558	50,997,424
FPT Smart Cloud Company Limited	4,528,362,590	3,464,359,919
FPT Education Company Limited	105,925,068	116,353,140
Other fellow group companies	-	462,962,963
	490,370,746,046	481,254,638,349
iii) Declared Stock Dividend		
State Capital Investment Corporation – Company Limited	-	1,235,565,150,000
FPT Joint Stock Company	-	1,124,305,930,000
Other shareholders	-	102,671,910,000
	-	2,462,542,990,000

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

26 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

		For the six-month period ended 30 Jun	
		2026	2025
		VND	VND
iv) Cash dividend distribution			
State Capital Investment Corporation – Company	-	1,235,565,155,000	
FPT Joint Stock Company	-	1,124,305,935,000	
Other shareholders	-	102,674,730,000	
	-	2,462,545,820,000	
v) Dividend income			
FPT Online Joint Stock Company	-	104,096,970,000	
FPT Fund Management Joint Stock Company	6,000,000,000	-	
	6,000,000,000	104,096,970,000	
vi) Lendings			
FPT International Telecom Company Limited	271,081,223,288	611,918,974,178	
FPT Television Company Limited	117,819,168,936	103,972,030,441	
FPT Joint Stock Company	1,266,054	1,175,186	
FPT Telecom Technology Company Limited	58,010,752,871	4,216,806,296	
FPT Telecom Tan Thuan Company Limited	82,989,504,821	-	
	529,901,915,970	720,108,986,101	
vii) Borrowings			
FPT Television Company Limited	1,000,000,000	4,483,807,245	
FPT International Telecom Company Limited	1,004,054,855,924	128,494,564,345	
FPT Telecom Technology Company Limited	-	9,432,027,510	
FPT Telecom Tan Thuan Company Limited	-	3,750,000,000	
	1,005,054,855,924	146,160,399,100	
viii) Interest expenses			
FPT Telecom Technology Company Limited	-	62,560,509	
FPT Telecom Tan Thuan Company Limited	-	499,128,799	
FPT International Telecom Company Limited	20,481,387,404	2,457,247,932	
FPT Telecom Thang Long Company Limited	3,698,040,169	2,578,477,098	
FPT Television Company Limited	1,487,171,064	1,052,461	
	25,666,598,637	5,598,466,799	
Remuneration of the Board of Directors, the Board of Supervision and salaries of General Director and other key management personnel			
ix)			
Remuneration, gross salaries and other benefits	4,745,897,000	4,740,525,000	
	4,745,897,000	4,740,525,000	

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

26 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Period/year-end balances with related parties

	30.06.2026	31.12.2025
	VND	VND
i) Cash at FPT central account		
FPT Joint Stock Company	548,534,057	413,258,590
ii) Short-term trade accounts receivable		
FPT International Telecom Company Limited	163,318,155,848	60,472,023,890
FPT Television Company Limited	4,399,005,449	1,340,735,560
FPT Telecom Tan Thuan Company Limited	244,250	241,250
FPT Online Joint Stock Company	2,150,957,980	2,118,454,508
FPT Telecom Technology Company Limited	93,923,596	157,685,250
FPT Joint Stock Company	2,695,467,000	172,904,000
FPT IS Company Limited	443,163,866	273,703,159
FPT Digital Retail Joint Stock Company	11,934,397,677	6,422,476,031
Synnex FPT Distribution Company Limited	1,650,000	1,650,000
FPT Software Company Limited	2,200,000	2,200,000
FPT Smart Cloud Company Limited	14,037,276	14,037,276
FPT Education Company Limited	125,582,200	58,701,818
Other fellow group companies	29,965	-
	185,178,815,107	71,034,812,742
iii) Short-Term Held To Maturity Investments		
FPT International Telecom Company Limited	11,762,194	-
FPT Telecom Technology Company Limited	67,921,781,276	23,453,343,155
FPT Telecom Tan Thuan Company Limited	81,497,138,984	-
FPT Joint Stock Company	1,266,054	416,742
FPT Television Company Limited	13,230,933,235	20,576,669
	162,662,881,743	23,474,336,566
iv) Other Short-term receivables		
FPT International Telecom Company Limited	-	385,706,479,828
FPT Telecom Tan Thuan Company Limited	-	2,190,245,883
FPT Television Company Limited	-	101,920,556,587
FPT Telecom Thang Long Company Limited	-	1,310,193,091
	-	491,127,475,389

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER PERIOD ENDED 30 JUN 2026**

26 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Period/year-end balances with related parties (Continued)

	30.06.2026	31.12.2025
	VND	VND
v) Short-term trade accounts payable		
FPT International Telecom Company Limited	30,294,617,533	47,379,933,195
FPT Television Company Limited	117,295,752,319	10,046,223,763
FPT Online Joint Stock Company	657,956,548	201,339,180
FPT Telecom Tan Thuan Company Limited	521,042,079	888,250,091
FPT Joint Stock Company	12,957,439,241	39,584,547,618
FPT IS Company Limited	710,656,698	22,790,656,059
FPT Software Company Limited	-	9,922,505
FPT Smart Cloud Company Limited	532,830,375	1,444,165,700
FPT Education Company Limited	-	6,765,487
FPT Digital Retail Joint Stock Company	1,197,246,274	1,212,760,461
Synnex FPT Distribution Company Limited	282,174,363	1,905,261,034
Other fellow group companies	-	23,654,268
	164,449,715,430	125,493,479,361
	30.06.2026	31.12.2025
	VND	VND
vi) Short-term advanced payments to suppliers		
FPT Software Company Limited	32,026,069,903	29,298,797,176
FPT Digital Retail Joint Stock Company	19,000,000	-
	32,045,069,903	29,298,797,176
	30.06.2026	31.12.2025
	VND	VND
vii) Interest payables		
FPT International Telecom Company Limited	6,528,299,109	2,456,166,138
FPT Telecom Thang Long Company Limited	1,333,533,036	453,663,843
FPT Television Company Limited	-	134,991,950
	7,861,832,145	3,044,821,931
	30.06.2026	31.12.2025
	VND	VND
viii) Short-term Borrowings		
FPT International Telecom Company Limited	997,166,298,078	541,640,895,782
FPT Television Company Limited	-	156,152,473,345
FPT Telecom Thang Long Company Limited	105,549,500,663	109,931,329,687
	1,102,715,798,741	807,724,698,814

 Nguyen Thi Hong
 Preparer

 Nguyen Thi Thu Huong
 Chief Accountant

 Nguyen Hoang Linh
 General Director
 Legal Representative
 23 July 2026