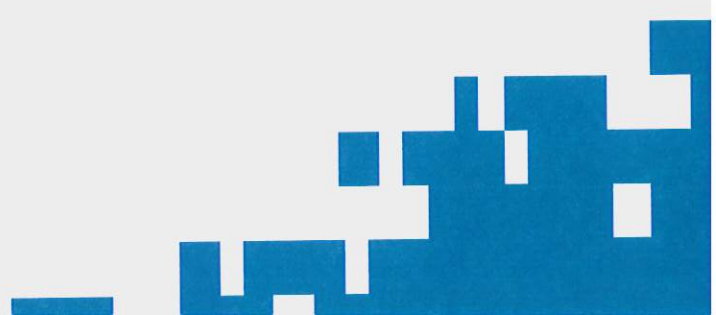


**BEN THANH
TOURIST SERVICE CORPORATION**

REVIEWED SEPARATE FINANCIAL STATEMENTS
For the six-month period ended 30 June 2026



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BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

MANAGEMENT'S REPORT

Management of Ben Thanh Tourist Service Corporation (hereinafter referred to as "the Company") hereby presents its report and the reviewed separate financial statements of the Company for the six-month period ended 30 June 2026.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Nguyen Ngoc Chau	Chairperson (appointed on 05 Jun. 2026)
Mr Le Quy Phu	Chairperson (appointed on 01 Apr. 2026)
	Chairperson (resigned on 05 Jun. 2026)
Ms Dang Thi Thi Thanh	Chairperson (resigned on 01 Apr. 2026)
	Member (resigned on 05 Jun. 2026)
Ms Nguyen Nhu Quynh	Vice chairperson (appointed on 05 Jun. 2026)
Ms Nguyen Ngoc Hoai Nguyen	Member
Mr Nguyen Phuoc Bao Anh	Member
Mr Nguyen Huu Phuoc	Non-executive member

Members of the Supervisory Committee during the period and on the date of this report include:

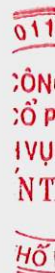
<u>Full name</u>	<u>Position</u>
Ms Than Huynh Kim Thuy	Head
Mr Thai Minh Duy	Member
Ms Nguyen Thuy Hong Hanh	Member

Members of management during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Nguyen Ngoc Hoai Nguyen	General Director
Mr Le Quy Phu	Vice General Director
Mr Nguyen Phuoc Bao Anh	Vice General Director
Mr Cao Van Tung	Vice General Director
Mr Nguyen Van Ngoc	Vice General Director

AUDITOR

The accompanying separate financial statements were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.



MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF MANAGEMENT

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 30 June 2026 and the results of its operations and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

Approved, 25 August 2026

LEGAL REPRESENTATIVE



Nguyen Ngoc Hoai Nguyen
General Director

RSM Vietnam

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No: 42/2026/SX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders**
The Board of Directors
Management
BEN THANH TOURIST SERVICE CORPORATION

We have reviewed the accompanying interim separate financial statements of Ben Thanh Tourist Service Corporation ("the Company") prepared on 25 August 2026 as set out from page 05 to page 40, which comprise the statement of financial position as at 30 June 2026 and the income statement and cash-flow statement for the six-month period then ended, and selected notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim separate financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

(See the next page)

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view of the financial position of Ben Thanh Tourist Service Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim separate financial statements.

pp GENERAL DIRECTOR

Trình Thanh Thanh**Vice General Director**Audit Practice Registration Certificate:
2820-2025-026-1**RSM Vietnam Auditing & Consulting Company Limited***Ho Chi Minh City, 25 August 2026*

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
A. CURRENT ASSETS	100		470,927,872,028	351,055,355,173
I. Cash and cash equivalents	110		16,684,075,949	41,121,890,944
1. Cash	111	5.1	16,684,075,949	41,121,890,944
II. Current financial investments	120		43,500,000,000	43,500,000,000
1. Held to maturity investments	123	5.2	43,500,000,000	43,500,000,000
III. Current account receivables	130		273,554,049,005	217,928,888,034
1. Trade receivables	131	5.3	127,612,061,841	177,827,611,005
2. Advances to suppliers	132	5.4	136,554,787,566	42,947,466,930
3. Other current receivables	135	5.5	23,602,888,536	11,369,499,037
4. Provision for doubtful debts	136	5.6	(14,215,688,938)	(14,215,688,938)
IV. Inventories	140		132,377,499,501	37,406,139,865
1. Inventories	141	5.7	132,377,499,501	37,406,139,865
V. Other current assets	160		4,812,247,573	11,098,436,330
1. Current prepayments	161	5.11	4,021,164,166	4,125,784,485
2. Value added tax deductible	162		111,534,107	-
3. Tax and other receivables from the state	163	5.14	679,549,300	6,972,651,845
B. NON-CURRENT ASSETS	200		192,541,320,619	196,071,693,235
I. Non-current account receivables	210		2,458,525,000	2,444,525,000
1. Other non-current receivables	215	5.5	2,458,525,000	2,444,525,000
II. Fixed assets	220		37,895,278,901	40,378,350,893
1. Tangible fixed assets	221	5.8	37,626,112,247	40,066,684,241
Cost	222		148,985,951,602	154,502,381,293
Accumulated depreciation	223		(111,359,839,355)	(114,435,697,052)
2. Intangible fixed assets	227	5.9	269,166,654	311,666,652
Cost	228		4,141,037,044	4,141,037,044
Accumulated amortisation	229		(3,871,870,390)	(3,829,370,392)
III. Investment property	240	5.10	20,600,204,074	21,013,358,482
1. Cost	241		36,741,573,937	36,741,573,937
2. Accumulated depreciation	242		(16,141,369,863)	(15,728,215,455)
IV. Non-current financial investments	260	5.2	117,668,224,227	117,668,224,227
1. Investments in subsidiaries	261		33,859,445,708	33,859,445,708
2. Investments in associates, joint-ventures	262		91,546,951,082	91,546,951,082
3. Investment in other entities	263		11,214,175,540	11,214,175,540
4. Provision for non-current investments in other entities	264		(18,952,348,103)	(18,952,348,103)
V. Other non-current assets	270		13,919,088,417	14,567,234,633
1. Non-current prepayments	271	5.11	13,919,088,417	14,567,234,633
TOTAL ASSETS (280 = 100 + 200)	280		663,469,192,647	547,127,048,408

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
C. LIABILITIES	300		366,052,677,528	260,309,688,672
I. Current liabilities	310		335,882,923,807	229,636,621,843
1. Trade payables	311	5.12	85,421,635,356	27,225,370,290
2. Advances from customers	312	5.13	75,675,207,683	29,850,263,625
3. Taxes and amounts payable to the state	314	5.14	5,274,559,933	6,930,732,964
4. Payables to employees	315	5.15	2,214,448,000	6,105,522,200
5. Accrued expenses	316	5.16	31,091,080,696	18,141,000,063
6. Current unearned revenue	319	5.18	7,355,720,456	8,304,498,241
7. Other current payables	320	5.17	9,805,203,057	5,443,748,095
8. Current loans and obligations under finance	321	5.19	110,057,985,388	118,648,403,127
9. Current provisions	322	5.20	8,892,113,238	8,892,113,238
10. Bonus and welfare fund	323		94,970,000	94,970,000
II. Non-current liabilities	330		30,169,753,721	30,673,066,829
1. Non-current unearned revenue	337	5.18	6,291,413,926	6,794,727,034
2. Other non-current payables	338	5.17	23,878,339,795	23,878,339,795
D. OWNER'S EQUITY	400	5.21	297,416,515,119	286,817,359,736
1. Owner's contributed capital	411		250,000,000,000	250,000,000,000
Ordinary shares carrying voting rights	411a		250,000,000,000	250,000,000,000
2. Treasury shares	415		(911,400,000)	(911,400,000)
3. Investment and development fund	418		4,635,810,142	4,635,810,142
4. Retained earnings	420		43,692,104,977	33,092,949,594
Beginning accumulated retained earnings	420a		33,092,949,594	2,346,283,800
Retained earnings of the current period	420b		10,599,155,383	30,746,665,794
TOTAL RESOURCES (440 = 300 + 400)	440		663,469,192,647	547,127,048,408

Approved, 25 August 2026

PREPARER/
CHIEF ACCOUNTANT

VICE GENERAL DIRECTOR

LEGAL REPRESENTATIVE





Nguyen Doan Tung

Nguyen Van Ngoc

Nguyen Ngoc Hoai Nguyen
General Director

INCOME STATEMENT

For the six-month period ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	5.23	469,706,445,884	462,031,302,066
2. Deductions	02	5.24	5,465,803,530	4,949,335,365
3. Net revenue	10		464,240,642,354	457,081,966,701
4. Cost of sales	11	5.25	386,170,653,939	384,276,906,787
5. Gross profit	20		78,069,988,415	72,805,059,914
6. Finance income	22	5.26	1,594,354,886	976,023,718
7. Finance expense	23	5.27	2,832,877,837	3,145,719,770
<i>Of which, interest expense</i>	24		2,830,032,723	3,145,249,000
8. Selling expense	25	5.28	39,449,532,885	38,858,337,862
9. General and administrative expense	26	5.29	24,519,889,217	20,821,268,498
10. Operating profit/(loss)	30		12,862,043,362	10,955,757,502
11. Other income	31		1,500,087,799	127,933,040
12. Other expense	32		183,955,444	141,275,614
13. Net other income/(loss)	40		1,316,132,355	(13,342,574)
14. Accounting profit/(loss) before tax	50		14,178,175,717	10,942,414,928
15. Current corporate income tax expense	51	5.31	3,039,020,334	2,008,443,737
16. Net profit/(loss) after tax	60		11,139,155,383	8,933,971,191

Approved, 25 August 2026

PREPARER/
CHIEF ACCOUNTANT

VICE GENERAL DIRECTOR

LEGAL REPRESENTATIVE





Nguyen Doan Tung

Nguyen Van Ngoc

Nguyen Ngoc Hoai Nguyen
General Director

CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		14,178,175,717	10,942,414,928
2. Adjustment for:				
Depreciation and amortisation	02	5.30	1,970,085,443	2,078,405,773
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04	5.26	(26,219,956)	-
Gains/losses from investment and financing activities	05		(2,115,195,134)	(624,415,068)
Interest expense	06	5.27	2,830,032,723	3,145,249,000
3. Operating profit /(loss) before adjustments to working capital	08		16,836,878,793	15,541,654,633
Increase or decrease in accounts receivable	09		(49,457,592,533)	(117,268,998,097)
Increase or decrease in inventories	10		(94,971,359,636)	(80,487,060,769)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		115,240,093,215	151,721,924,322
Increase or decrease prepaid expenses	12		446,870,791	(311,871,059)
Interest paid	14		(2,830,032,723)	(3,145,249,000)
Corporate income tax paid	15	5.14	(4,179,811,210)	(2,656,802,158)
Other cash inflows from operating activities	16		-	32,230,000
Net cash from operating activities	20		(18,914,953,303)	(36,574,172,128)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	(77,912,727)
2. Proceeds from disposals of fixed assets and other long-term assets	22		2,143,347,050	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(9,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		-	7,000,000,000
5. Interest and dividends received	27		897,989,041	624,415,068
Net cash from investing activities	30		3,041,336,091	(1,453,497,659)

(See the next page)

CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	5.32	179,643,299,195	212,223,902,712
2. Repayment of borrowings	34	5.33	(188,233,716,934)	(183,095,519,377)
Net cash from financing activities	40		(8,590,417,739)	29,128,383,335
NET INCREASE/(DECREASE) IN CASH				
(50 = 20+30+40)	50		(24,464,034,951)	(8,899,286,452)
Cash and cash equivalents at beginning of year	60		41,121,890,944	19,943,119,203
Impact of exchange rate fluctuation	61		26,219,956	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)	70	5.1	16,684,075,949	11,043,832,751

Approved, 25 August 2026

PREPARER/
CHIEF ACCOUNTANT

VICE GENERAL DIRECTOR

LEGAL REPRESENTATIVE





 Nguyen Doan Tung

 Nguyen Van Ngoc

 Nguyen Ngoc Hoai Nguyen
General Director

SELECTED NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Ben Thanh Tourist Service Corporation (hereinafter referred to as “the Company”) was formerly as Ben Thanh Tourist Service Company Limited, a state-owned enterprise. On 27 October 2014, Ho Chi Minh City’s Chairperson issued Decision No. 5288/QĐ-UBND approving the equitization and converting Ben Thanh Tourist Service Company Limited (under Ben Thanh Group) into a joint stock company. On 03 March 2015, the Company was converted into a joint stock company by the name of Ben Thanh Tourist Service Corporation under the Business Registration Certificate No. 0301171827 issued by Ho Chi Minh City’s Department of Planning and Investment and other amended certificates thereafter with the latest one dated 16 October 2025 to update the Company Head office’s address to reflect changes in new administrative units, and such update does not result any change to the actual location of the Company’s head office, and the legal representative’s information.

The Company has been approved as a public company by the State Securities Commission of Vietnam under Document No. 3075/UBCK-QLPH dated 10 June 2015 and has been granted Securities Registration Certificate by Viet Nam Securities Depository and Clearing Corporation under Document 05/2017/GCNCP-VSD dated 04 January 2017.

The charter capital as stipulated in the Business Registration Certificate of VND 250,000,000,000, detailed as follows:

Shareholders	Nation/ Nationality	As at 30 Jun. 2026		As at 01 Jan. 2026	
		Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Ben Thanh Group	Vietnam	122,500,000,000	49.00	122,500,000,000	49.00
An Phu JSC	Vietnam	-	-	26,660,000,000	10.66
Others		127,500,000,000	51.00	100,840,000,000	40.34
Total		250,000,000,000	100	250,000,000,000	100

The Company’s registered head office is at 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam.

1.2. Business sector

Services and trading.

1.3. Operating industry and principal activities

The Company is principally engaged in:

- Providing tour operation services; details: providing inbound and outbound tourist services;
- Providing restaurants and catering services; details: restaurant business;
- Providing short – stay services; details: tourist accommodation services; hotel (star standard and not operating at headquarter);

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Trading real estate, land use rights of the owner, the owner use or rent; details: renting offices, kiosks, stalls, shops for lease; construction investment, house, and warehouses for lease; real estate investment;
- Providing other support services relating to transportation; details: train ticket agent, air ticket; transport brokers; merchandise import and export receiving services;
- Providing other services; details: chemicals (except for medicine, pesticides; chemicals used in agriculture, chemicals with high toxicity and not trading scrap, metal, non-metals waste at headquarter).

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a period of 12 months.

1.5. The Company's structure

As at 30 June 2026, the Company's subsidiary and associates were as follows:

<u>Name</u>	<u>Operating industry</u>	<u>Address</u>	<u>Voting rights</u>	<u>Percent capital</u>	<u>Percent interest</u>
Subsidiary:					
Vinh Sang Tourist – Service - Trading Company Limited	Other entertainment activities not elsewhere classified	Land lot No. 42, Map sheet No. 19, Group 14, An Thuan Hamlet, An Binh Commune, Vinh Long Province, Vietnam	100%	100%	100%
Associates:					
Ben Thanh – Phu Xuan Travel Company Limited	Short-term accommodation services	9 Ngo Quyen, Thuan Hoa Ward, Hue City, Vietnam	43.33%	43.33%	43.33%
Ben Thanh Dong Khoi Boutique Hotel Company Limited	Short-term accommodation services	4-6-8 Ho Huan Nghiep, Sai Gon Ward, Ho Chi Minh City, Vietnam	30.00%	30.00%	30.00%
Phong Lan Apartment Rental Company Limited	Real estate business, land use rights owned, used, or leased	180A Hai Ba Trung, Tan Dinh Ward, Ho Chi Minh City, Vietnam	22.22%	22.22%	22.22%

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Company's dependent units as at 30 June 2026 were as follows:

No.	Name	Address
1	Sai Gon Tourist Center	70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam
2	Vien Dong Hotel	275A Pham Ngu Lao, Ben Thanh Ward, Ho Chi Minh City, Vietnam
3	Ha Noi Branch	Floor 4, Kinh Do Tower, 93 Lo Duc, Cua Nam Ward, Hanoi City, Vietnam
4	Da Nang Branch	90 Quang Trung, Hai Chau Ward, Da Nang City, Vietnam
5	Can Tho Branch	171 Tran Van Kheo, Cai Khe Ward, Can Tho City, Vietnam
6	Vinh Long Branch	Group 14, An Thuan Hamlet, An Binh Commune, Vinh Long Province, Vietnam

1.6. The number of employees

The number of employees as at 30 June 2026 was 351 (01 January 2026: 346).

2. FINANCIAL YEAR AND REPORTING AND FUNCTIONAL CURRENCY**2.1. Financial year**

The Company's financial year is from 01 January to 31 December.

2.2. Reporting and functional currency

The Company maintains its accounting records in VND.

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**3.1. Accounting system**

Effective from the 2026 financial year, the Company has adopted the Vietnamese Corporate Accounting System under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance ("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance ("Circular 200") guiding the corporate accounting system.

3.2. Statement of compliance with Vietnamese accounting standards, Vietnamese corporate accounting system

The accompanying separate financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular 99, and prevailing accounting regulations in Vietnam.

3.3. Basis of preparation of the interim separate financial statement

The interim separate financial statements for the six-month accounting period ended 30 June 2026 have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular 99, and prevailing accounting regulations in Vietnam.

These interim separate financial statements do not include all the disclosures required for annual financial statements and should therefore be read in conjunction with the Company's separate financial statements for the financial year ended 31 December 2025.

In preparing these interim separate financial statements, the Company has focused on presenting significant transactions and events occurring during the reporting period.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.4. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

4. ACCOUNTING POLICIES

The accounting policies applied during the period are consistent with those adopted in the preceding period.

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION, THE INCOME STATEMENT, AND THE CASH FLOW STATEMENT

5.1. Cash

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Cash in hand	79,863,000	145,345,400
Demand deposits	16,604,212,949	40,976,545,544
Total	16,684,075,949	41,121,890,944

Demand deposits are detailed as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	8,915,895,393	27,141,799,220
Joint Stock Commercial Bank for Investment and Development of Vietnam	5,881,015,057	8,943,578,052
Other	1,807,302,499	4,891,168,272
Total	16,604,212,949	40,976,545,544

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.2. Financial investments

Held to maturity investments represent term deposits with terms from 06 to 12 months and bearing interest rates ranging from 3.4% to 5.7% per year, as detailed below:

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
		VND			VND	
Term deposits at the Joint Stock Commercial Bank for Investment and Development of Vietnam	18,000,000,000	18,000,000,000	-	18,000,000,000	18,000,000,000	-
Term deposits at the Joint Stock Commercial Bank for Foreign Trade of Vietnam	20,500,000,000	20,500,000,000	-	20,500,000,000	20,500,000,000	-
Term deposits at Ho Chi Minh City Development Joint Stock Commercial Bank	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
Total (*)	43,500,000,000	43,500,000,000	-	43,500,000,000	43,500,000,000	-

(*) These term deposits were pledged as security for the Company's bank borrowings – Refer to Note 5.19.

Other investments are detailed as follows:

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	Cost	Fair value	Provisions	Cost	Fair value	Provisions
		VND			VND	
Investments in subsidiaries:						
Vinh Sang Tourist – Service - Trading Company Limited	33,859,445,708	(**)	-	33,859,445,708	(**)	-

BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 30 Jun. 2026

As at 01 Jan. 2026

	VND		VND	
	Cost	Fair value	Provisions	Cost
				Fair value
				Provisions
Investments in associates:				
Ben Thanh Dong Khoi Boutique Hotel Company Limited (a)	63,000,000,000	(**)	(18,952,348,103)	63,000,000,000
Ben Thanh – Phu Xuan Travel Company Limited (b)	24,278,147,833	(**)	-	24,278,147,833
Phong Lan Apartment Rental Company Limited (c)	4,268,803,249	(**)	-	4,268,803,249
Total	91,546,951,082		(18,952,348,103)	91,546,951,082
Investments in other entities:				
Hue Travel Corporation	7,182,926,938	(**)	-	7,182,926,938
Ben Thanh Trade Corp	4,031,248,602	(**)	-	4,031,248,602
Total	11,214,175,540		-	11,214,175,540

a) This investment represents 30% of the charter capital of Ben Thanh Dong Khoi Boutique Hotel Company Limited, a company established and operating in Vietnam. Its major activities are providing short – stay services, restaurant services, and catering services.

b) This investment represents 43.33% of the charter capital of Ben Thanh – Phu Xuan Travel Company Limited, a company established and operating in Vietnam. Its major activities are providing short – stay services, restaurant services, and catering services.

c) This investment represents 22.22% of the charter capital of Phong Lan Apartment Rental Company Limited, a company established and operating in Vietnam. Its major activity is apartment rental service.



BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(**) At the reporting date, the Company has not determined fair values of these investments for disclosure in the separate financial statements because quoted listed price on the market prices are not available and there is no guidance on the determination of fair value using valuation techniques under the Vietnamese Accounting Standards or Vietnamese Corporate Accounting System. The fair values of these investments may differ from their carrying amounts.

Movements of provisions for decline in value of non-current investments are detailed as follows:

	Current period VND	Previous period VND	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
			Amount	Provisions	Amount	Provisions
Carrying amount at 01 January	(18,952,348,103)	(18,971,291,853)				
Additional/ (reversal) provisions recognised	-	-				
Carrying amount at 30 June	(18,952,348,103)	(18,971,291,853)				
5.3. Current trade receivables						
Trade receivables from related parties – Refer to Note 6.4	234,319,000	-			26,715,115,000	-
Trade receivables greater than or equal to 10% of total current trade receivables:						
Ben Thanh Jewellery Joint Stock Company	17,401,985,959	(2,181,900,000)			15,596,800,000	(2,181,900,000)
Other customers	109,975,756,882	(11,771,788,938)			135,515,696,005	(11,771,788,938)
Total	127,612,061,841	(13,953,688,938)			177,827,611,005	(13,953,688,938)

BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.4. Current advances to suppliers**

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Advances to related parties – Refer to Note 6.4	723,520,000	145,803,000
Other suppliers less than 10% of total current advances to suppliers	135,831,267,566	42,801,663,930
Total	136,554,787,566	42,947,466,930

5.5. Other receivables

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	Provisions	Amount	Provisions
Current:				
Other receivables from related parties –				
Refer to Note 6.4	3,667,474,370	(262,000,000)	4,161,724,370	(262,000,000)
Advances to employees (*)	18,038,712,888	-	5,614,996,230	-
Deposits	451,736,397	-	441,736,397	-
Other receivables	1,444,964,881	-	1,151,042,040	-
Total	23,602,888,536	(262,000,000)	11,369,499,037	(262,000,000)

Non-current:

Deposits (**)

2,458,525,000

-

2,444,525,000

(*) This represents advances paid to employees in the travel operation division for completed but unsettled tours, as well as tours that were in progress as at 30 June 2026.

BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(**) In which, deposits to related party totalled VND 1,000,000,000 – Refer to Note 6.4.

5.6. Doubtful debts

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables and other receivables not yet due but uncollectible	30,859,690,174	16,644,001,236	28,821,410,938	14,605,722,000

Movements of provisions for doubtful debts are detailed as follows:

	Current period	Previous period
	VND	VND
Carrying amount at 01 January	14,215,688,938	11,962,600,308
Additional/ (reversal) provisions recognised	-	-
Carrying amount at 30 June	14,215,688,938	11,962,600,308

The provisions for doubtful debts are recognised based on available evidence as of the reporting date, including:

- The aging of individual receivable balances;
- Actual recoverability of outstanding amounts;
- The financial condition of customers.

Management assessed the ability to recover the overdue receivables to be low due to ongoing disputes.

BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	VND			VND		
	Cost	Recoverable amount	Overdue period	Cost	Recoverable amount	Overdue period
Ben Thanh Jewellery Joint Stock Company	17,635,079,236	15,453,179,236	Over 06 months to under 01 year		13,414,900,000	Over 06 months to under 01 year
Trieu Hai Lam JSC	10,286,510,998	500,000,000	Over 03 years	15,596,800,000	500,000,000	Over 02 years
Other customers	2,938,099,940	690,822,000	Over 03 years	10,286,510,998	690,822,000	Over 06 months to over 03 years
Total	30,859,690,174	16,644,001,236		28,821,410,938	14,605,722,000	

5.7. Inventories

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	VND			VND		
	Cost	Provisions		Cost	Provisions	
Raw materials	234,821,541	-		213,160,942	-	
Tools and supplies	960,233,328	-		998,387,806	-	
Work in progress (*)	127,054,942,854	-		32,837,349,578	-	
Merchandise	4,127,501,778	-		3,357,241,539	-	
Total	132,377,499,501	-		37,406,139,865	-	

(*) Work in progress mainly consists of operating costs incurred for completed but unsettled tours, and tours that were still in progress as at 30 June 2026.

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BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.8. Tangible fixed assets

	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Other VND	Total VND
Cost:						
As at 01 Jan. 2026	125,817,307,444	15,894,240,911	8,607,713,509	3,856,539,429	326,580,000	154,502,381,293
Disposals	-	(32,700,000)	(5,483,729,691)	-	-	(5,516,429,691)
As at 30 Jun. 2026	125,817,307,444	15,861,540,911	3,123,983,818	3,856,539,429	326,580,000	148,985,951,602
Accumulated depreciation:						
As at 01 Jan. 2026	88,861,739,904	14,393,462,037	7,024,875,682	3,856,539,429	299,080,000	114,435,697,052
Depreciation charge	950,615,028	183,137,982	377,378,027	-	3,300,000	1,514,431,037
Disposals	-	(32,700,000)	(4,557,588,734)	-	-	(4,590,288,734)
As at 30 Jun. 2026	89,812,354,932	14,543,900,019	2,844,664,975	3,856,539,429	302,380,000	111,359,839,355
Net book value:						
As at 01 Jan. 2026	36,955,567,540	1,500,778,874	1,582,837,827	-	27,500,000	40,066,684,241
As at 30 Jun. 2026	36,004,952,512	1,317,640,892	279,318,843	-	24,200,000	37,626,112,247

The amount of period-end net book value as at 30 June 2026 of tangible fixed assets pledged as loan security totalled VND 16,370,564,430 – Refer to Note 5.19.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 69,467,708,443.



BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Details of tangible fixed assets in existence during the period are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND	Remaining useful life Month
Buildings, structures:				
275A Pham Ngu Lao – Ben Thanh Ward, Ho Chi Minh City	37,279,252,300	37,279,252,300	-	Fully depreciated
190 Le Thanh Ton – Ben Thanh Ward, Ho Chi Minh City	17,991,559,681	11,044,968,791	6,946,590,890	136
Other assets	70,546,495,463	41,488,133,841	29,058,361,622	From 20 to 464 months
As at 30 Jun. 2026	125,817,307,444	89,812,354,932	36,004,952,512	

As at 30 June 2026, none of the remaining tangible fixed assets accounted for 10% or more of the total value of tangible fixed assets.

As at 30 June 2026, none of the assets disposed of by the Company accounted for 10% or more of the total tangible fixed assets.

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.9. Intangible fixed asset

Representing the computer software as at 30 June 2026.

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 3,291,037,044.

Commitments for purchase of major intangible fixed assets in the future totalled VND 4,805,000,000 – Refer to Note 6.5.

Details of intangible fixed assets in existence during the period are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND	Remaining useful life Month
Computer software:				
Tour management and operations software	930,363,800	930,363,800	-	Fully depreciated
ETOUR software	850,000,000	580,833,346	269,166,654	39
Other assets	2,360,673,244	2,360,673,244	-	Fully depreciated
As at 30 Jun. 2026	<u>4,141,037,044</u>	<u>3,871,870,390</u>	<u>269,166,654</u>	

5.10. Investment property

	Buildings, structures VND
<i>Investment rental property:</i>	
Cost:	
As at 01 Jan. 2026	36,741,573,937
As at 30 Jun. 2026	<u>36,741,573,937</u>
Accumulated depreciation:	
As at 01 Jan. 2026	15,728,215,455
Depreciation charge	413,154,408
As at 30 Jun. 2026	<u>16,141,369,863</u>
Net book value:	
As at 01 Jan. 2026	21,013,358,482
As at 30 Jun. 2026	<u>20,600,204,074</u>

The historical cost of investment properties fully depreciated but still held for rental totalled VND 6,659,299,633.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

At the reporting date, the Company could not determine the fair values of investment properties held for lease to be disclosed in the separate financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, the fair values of these investment properties may differ from their carrying amounts.

Details of investment properties in existence during the period are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND	Remaining useful life Month
Building:				
55 Nam Ky Khoi Nghia	19,406,894,819	5,178,055,750	14,228,839,069	448
93 Lo Duc	8,888,525,718	2,666,557,710	6,221,968,008	211
80 Dong Khoi	6,313,759,633	6,313,759,633	-	Fully depreciated
Other assets	2,132,393,767	1,982,996,770	149,396,997	21
As at 30 Jun. 2026	36,741,573,937	16,141,369,863	20,600,204,074	

5.11. Prepayments

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Tools and consumable expenditure	75,853,383	252,366,361
Other expenses	3,945,310,783	3,873,418,124
Total	4,021,164,166	4,125,784,485
Non-current:		
Land rental paid for the entire period at 66-68 Hai Ba Trung	11,929,934,016	12,235,829,760
Tools and consumable expenditure	1,810,742,675	2,114,927,979
Major repair costs	69,332,720	107,066,310
Other expenses	109,079,006	109,410,584
Total	13,919,088,417	14,567,234,633

BEN THANH TOURIST SERVICE CORPORATION

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.12. Current trade payables**

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties – Refer to Note 6.4	12,600,000	12,600,000	920,000	920,000
Other suppliers less than 10% of total current trade payables	85,409,035,356	85,409,035,356	27,224,450,290	27,224,450,290
Total	85,421,635,356	85,421,635,356	27,225,370,290	27,225,370,290

5.13. Current advances from customers

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Advances from related parties – Refer to Note 6.4	584,828,230	7,246,630
Other customers less than 10% of total current advances from customers	75,090,379,453	29,843,016,995
Total	75,675,207,683	29,850,263,625

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BEN THANH TOURIST SERVICE CORPORATION

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.14. Taxes and amounts receivable from/payable to the state budget

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	Receivable	Payable	Paid	Payable	Receivable	Payable
	VND				VND	
Value added tax	-	1,958,415,022	27,770,309,936	27,413,784,762	-	2,314,940,196
Corporate income tax	-	2,936,654,470	4,179,811,210	3,039,020,334	-	4,077,445,346
Personal income tax	-	379,490,441	1,116,785,090	957,928,109	-	538,347,422
Land rental	679,549,300	-	2,903,897,455	9,197,000,000	6,972,651,845	-
Other taxes	-	-	161,510,231	161,510,231	-	-
Total	679,549,300	5,274,559,933	36,132,313,922	40,769,243,436	6,972,651,845	6,930,732,964

5.15. Payables to employees

Representing the salary and bonus fund payable to employees as at 30 June 2026.

5.16. Current accrued expenses

	As at 30 Jun. 2026	As at 01 Jan. 2026
	VND	VND
Accrued travel service expense	27,466,820,253	17,301,908,526
Accrued accommodation service expense	1,294,181,676	746,591,537
Accrued other expenses	2,330,078,767	92,500,000
Total	31,091,080,696	18,141,000,063

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.17. Other payables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Deposits	2,348,199,000	2,348,199,000
Trade union fees	242,083,672	233,868,492
Other payables	7,214,920,385	2,861,680,603
Total	9,805,203,057	5,443,748,095
Non-current:		
Deposits	23,878,339,795	23,878,339,795

5.18. Deferred revenue

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Advanced revenue from leasing investment property (*)	1,006,626,216	1,006,626,216
Advanced tour revenue	6,265,494,240	7,297,872,025
Advanced revenue from leasing space	83,600,000	-
Total	7,355,720,456	8,304,498,241
Non-current:		
Advanced revenue from leasing investment property (*)	6,291,413,926	6,794,727,034

(*) Representing amounts paid in advance by Tien Loi Real Estate Service Joint Stock Company relating to leasing office at No. 55 Nam Ky Khoi Nghia, Ben Thanh Ward, Ho Chi Minh City from 01 October 2013 to 30 September 2033.

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BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.19. Current loans**

Current loans are analysed as follows:

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
	VND		VND		VND	
Bank loans (i)	105,223,521,779	105,223,521,779	170,785,973,207	184,210,854,555	118,648,403,127	118,648,403,127
Bank overdraft loans (ii)	4,834,463,609	4,834,463,609	8,857,325,988	4,022,862,379	-	-
(i) Details of the current loans are as follows:						
Bank	Currency	Interest rate	As at 30 Jun. 2026	As at 01 Jan. 2026		
			VND	VND		
Joint Stock Commercial Bank for Investment and Development of Vietnam (a)	VND	6.5% - 8.1%/year	24,681,744,062	25,101,803,216		
Joint Stock Commercial Bank for Foreign Trade of Vietnam (b)	VND	6.4% - 6.7%/year	64,984,157,868	69,109,521,552		
Ho Chi Minh City Development Joint Stock Commercial Bank (c)	VND	7.2% - 8.2%/year	15,557,619,849	24,437,078,359		
Total			105,223,521,779	118,648,403,127		



BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

a) Current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam are detailed as follows:

Credit line:	VND 35,000,000,000
Loan term:	12 months
Interest rate:	6.5% - 8.1% per year
Purpose:	Supplement working capital, issuance of guarantees, and opening Letters of Credit to support business operations.
Mortgage:	- Land use right, ownership of property and assets related to land located at 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City. The remaining value of this asset as of 30 June 2026 is VND 6,337,301,276 – Refer to Note 5.8;
	- Term deposit contract No. 001/2023/HDTG.310.5032141 with an amount of VND 4,000,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 003/2023/HDTG.310.5032141 with an amount of VND 3,000,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 003/2022/HDTG.310.5032141 with an amount of VND 8,000,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 001/2024/HDTG.310.5032141 with an amount of VND 3,000,000,000 – Refer to Note 5.2.

b) Current loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam are detailed as follows:

Credit line:	VND 70,000,000,000
Loan term:	12 months
Interest rate:	6.4% - 6.7% per year
Purpose:	Providing valid short-term credit facilities to meet the legal and reasonable needs for supporting business operations.
Mortgage:	- Office - restaurant located at 82-84 Calmette, Ben Thanh Ward, Ho Chi Minh City under the property mortgage contract associated with land asset No. 0092/1838/TCDN2 dated 12 June 2018 between the Bank and the Company. The net book value of the pledged and mortgaged assets as at 30 June 2026 is VND 10,033,263,154 – Refer to Note 5.8;
	- Term deposit contract No. 036.97943.23KHDN3.HDTG with an amount of VND 7,000,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 080.2024/HDTG-HCM.KHDN3 with an amount of VND 4,000,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 095.2024/HDTG-HCM.KHDN3 with an amount of VND 3,500,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 137/HDTG-HCM.KHDN3 with an amount of VND 3,000,000,000 – Refer to Note 5.2;
	- Term deposit contract No. 144/HDTG-HCM.KHDN3 with an amount of VND 3,000,000,000 – Refer to Note 5.2.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

c) Current loans from Ho Chi Minh City Development Joint Stock Commercial Bank are detailed as follows:

Credit line: VND 40,000,000,000

Loan term: 12 months

Interest rate: 7.2% - 8.2% per year

Purpose: Providing valid short-term credit facilities to meet the legal and reasonable needs for supporting business operations.

Mortgage:

- Term deposit contract No. 068704060011194 with an amount of VND 3,000,000,000 – Refer to Note 5.2;

- Term deposit contract No. 068704060012010 with an amount of VND 2,000,000,000 – Refer to Note 5.2.

- Land use right, ownership of property and assets related to land located at An Thuan Hamlet, An Binh Commune, Vinh Long Province of related party – Refer to Note 6.4.

(ii) The current overdraft loans with Ho Chi Minh City Development Joint Stock Commercial Bank with details as follows:

Credit line: VND 5,000,000,000

Overdraft facility validity period: 12 months

Purpose: Financing temporary working capital shortfalls

There were no breaches of loan covenants as of the reporting date.

5.20. Current provisions

This represents a provision for estimated land rental payable in respect of the land located at 275A Pham Ngu Lao, Ben Thanh Ward, Ho Chi Minh City, covering the period from 2015 to 2019. The provision was determined based on the provisional land rental rate for 2020, as the official land rental rate notification had not yet been issued by the Ho Chi Minh City Tax Department.

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BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.21. Owner's equity****5.21.1. Changes in owner's equity**

	Items of owner's equity				Total VND
	Owner's contributed capital VND	Treasury shares VND	Investment and development fund VND	Retained earnings VND	
As at 01 Jan. 2025	250,000,000,000	(911,400,000)	4,635,810,142	2,346,283,800	256,070,693,942
First six months of previous year's profits Remunerations, operating funds of the Board of Directors, Supervisory Committee	-	-	-	8,933,971,191	8,933,971,191
	-	-	-	(366,000,000)	(366,000,000)
As at 30 Jun. 2025	250,000,000,000	(911,400,000)	4,635,810,142	10,914,254,991	264,638,665,133
Last six months of previous year's profits Remunerations, operating funds of the Board of Directors, Supervisory Committee	-	-	-	22,544,694,603	22,544,694,603
	-	-	-	(366,000,000)	(366,000,000)
As at 01 Jan. 2026	250,000,000,000	(911,400,000)	4,635,810,142	33,092,949,594	286,817,359,736
Current period's profits Remunerations, operating funds of the Board of Directors, Supervisory Committee	-	-	-	11,139,155,383	11,139,155,383
	-	-	-	(540,000,000)	(540,000,000)
As at 30 Jun. 2026	250,000,000,000	(911,400,000)	4,635,810,142	43,692,104,977	297,416,515,119

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.21.2. Shares

	As at 30 Jun. 2026	As at 01 Jan. 2026
Number of common shares registered for issue	25,000,000	25,000,000
Number of common shares sold to the public	25,000,000	25,000,000
Number of common shares repurchased (Treasury shares)	(43,400)	(43,400)
Number of common shares outstanding	24,956,600	24,956,600

Par value per outstanding share: VND 10,000 per share.

5.22. Off statement of financial position items

	As at 30 Jun. 2026	As at 01 Jan. 2026
<i>Foreign currencies:</i>		
USD	20,407.19	30,232.95
EUR	297.31	296.87

5.23. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from tourist services	235,797,767,269	213,353,475,355
Revenue from air tickets	97,986,868,317	90,968,281,639
Revenue from restaurant, hotel services	32,211,271,807	28,803,850,769
Revenue from sale of goods	64,550,723,985	88,945,306,839
Revenue from real estate for lease	39,159,814,506	39,960,387,464
Total	469,706,445,884	462,031,302,066
Of which revenue from selling goods and rendering services to related parties – Refer to Note 6.4	62,302,821,463	86,713,268,147

5.24. Deductions

	Current period VND	Previous period VND
Tourist services	2,342,888,873	-
Air ticket services	3,122,914,657	4,949,335,365
Total	5,465,803,530	4,949,335,365

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.25. Cost of sales

	Current period VND	Previous period VND
Cost of tourist services	217,975,054,425	196,897,754,871
Cost of air tickets	86,816,974,533	79,514,958,822
Cost of restaurant, hotel services	10,958,003,006	9,783,916,995
Cost of sale of goods	63,015,721,567	87,610,550,824
Cost of real estate for lease	7,404,900,408	10,469,725,275
Total	386,170,653,939	384,276,906,787

5.26. Finance income

	Current period VND	Previous period VND
Deposit interest	913,878,871	632,631,326
Purchase discounts	506,079,275	154,889,505
Gains from realised exchange differences	148,176,784	188,502,887
Gains from unrealised exchange differences	26,219,956	-
Total	1,594,354,886	976,023,718

5.27. Finance expense

	Current period VND	Previous period VND
Interest expense	2,830,032,723	3,145,249,000
Losses from realised exchange differences	2,845,114	470,770
Total	2,832,877,837	3,145,719,770

5.28. Selling expense

	Current period VND	Previous period VND
Employee expense	22,647,112,930	19,948,690,710
Depreciation expense	976,008,254	1,079,589,816
Outsourced service expenses	12,436,119,163	14,711,179,883
Other expenses	3,390,292,538	3,118,877,453
Total	39,449,532,885	38,858,337,862

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.29. General and administrative expense

	Current period VND	Previous period VND
Employee expense	11,091,306,195	12,753,135,460
Depreciation expense	404,961,341	400,316,023
Outsourced service expenses	9,655,447,119	6,823,301,590
Other expenses	3,368,174,562	844,515,425
Total	24,519,889,217	20,821,268,498

5.30. Production and business costs by element

	Current period VND	Previous period VND
Purchasing cost	63,417,963,866	87,962,817,977
Material expense	6,246,015,887	5,993,845,057
Employee expense	35,967,729,325	34,794,272,370
Depreciation expense	1,970,085,443	2,078,405,773
Land rental expense	9,502,895,744	7,805,895,744
Service expense	427,252,979,052	386,361,491,909
Total	544,357,669,317	524,996,728,830

5.31. Current corporate income tax expense

CIT expense calculated on the taxable income of the current period is determined as follows:

	Current period VND	Previous period VND
Accounting profit before taxation for the period	14,178,175,717	10,942,414,928
Add: Adjustments according to CIT law	823,376,496	605,502,296
Less: Adjustments according to CIT law	(318,279,864)	(1,505,698,540)
Taxable income from business activities	14,683,272,349	10,042,218,684
Current CIT rate	20%	20%
Current CIT expense from business activities	2,936,654,470	2,008,443,737
Add: Payment of additional CIT under Decision No. 3331/QD-XPHC dated 28 May 2026	102,365,864	-
Current corporate income tax expense	3,039,020,334	2,008,443,737

The adjustments for the increases (decreases) in the taxable income represent mainly non – tax – deductible or non-taxable items as regulated by CIT law when calculating CIT.

Corporate income tax expense for the period is estimated based on taxable income and may be subject to adjustments upon examination by the tax authorities.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.32. Cash receipts from loans in the period

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	179,643,299,195	212,223,902,712

5.33. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(188,233,716,934)	(183,095,519,377)

6. SIGNIFICANT EVENTS AND TRANSACTIONS DURING THE INTERIM PERIOD

6.1. Seasonal or cyclical business operations

The Company's operations are not significantly affected by seasonal or cyclical factors. Accordingly, the interim operating results reasonably reflect the operating trends for the full financial year.

6.2. Effect of changes in accounting estimates recognised in prior periods

The Company determined that there were no changes in accounting estimates recognised in prior periods that had a material effect on the current interim separate financial statements.

6.3. Going concern assumption

Management has assessed that the Company has adequate resources to continue in operational existence for the foreseeable future and has neither the intention nor the need to liquidate, cease operations, or significantly curtail the scale of its activities. Accordingly, these interim separate financial statements have been prepared on a going concern basis.

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.4. Related parties

<u>List of related parties</u>	<u>Relationship</u>
1. Ben Thanh Group	Significant influence investor
2. Ben Thanh Group Branch – Binh Chieu Industrial Park	Branch of significant influence investor
3. Ben Thanh Group Branch – Logistics Service Center	Branch of significant influence investor
4. Ben Thanh Group Branch – Ho Tram Resort	Branch of significant influence investor
5. Ben Thanh Group Branch – Training Center	Branch of significant influence investor
6. Vinh Sang Tourist-Service-Trading Company Limited	Subsidiary
7. Phong Lan Apartment Rental Company Limited	Associate
8. Ben Thanh Dong Khoi Boutique Hotel Company Limited	Associate
9. Ben Thanh Phu Xuan Travel Company Limited	Associate
10. Hue Travel Corporation	Having key management personnel in common
11. Saigon – Dalat Joint Stock Company	Having key management personnel in common
12. Ben Thanh Trade Corp	Having key management personnel in common
13. The Board of Directors, Supervisory Committee and management and other key management personnel	Key management personnel

Related party transactions are conducted on normal commercial terms and conditions, unless otherwise disclosed.

The Company's management believes that these transactions do not give rise to any significant risks to the Company.

Receivables from and payables to related parties:

- Are unsecured;
- Bear no interest;
- Payment terms: subject to the specific economic contracts signed with customers or suppliers;
- Nature of transaction: purchase and sale of goods or provision of services.

The Company's management considers that these transactions are conducted in the best interests of the Company.

At the end of the reporting period, the balances with related parties are as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current trade receivables:		
Ben Thanh Group	151,069,000	57,493,000
Ben Thanh Dong Khoi Boutique Hotel Company Limited	83,250,000	83,250,000
Ben Thanh Trade Corp	-	21,209,450,400
Ben Thanh Group Branch – Logistics Service Center	-	5,364,921,600
Total – Refer to Note 5.3	234,319,000	26,715,115,000

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current advances to suppliers:		
Ben Thanh Group Branch – Ho Tram Resort	504,600,000	40,840,000
Saigon – Dalat Joint Stock Company	171,900,000	64,400,000
Hue Travel Corporation	36,120,000	24,863,000
Ben Thanh Phu Xuan Travel Company Limited	10,900,000	15,700,000
Total – Refer to Note 5.4	723,520,000	145,803,000
Other current receivables:		
Ben Thanh Dong Khoi Boutique Hotel Company Limited	3,667,474,370	3,584,224,370
Ben Thanh Trade Corp	-	577,500,000
Total – Refer to Note 5.5	3,667,474,370	4,161,724,370
Other non-current receivables – Refer to Note 5.5:		
Vinh Sang Tourist-Service-Trading Company Limited	1,000,000,000	1,000,000,000
Current trade payables:		
Hue Travel Corporation	(12,600,000)	-
Ben Thanh Group Branch – Ho Tram Resort	-	(920,000)
Total – Refer to Note 5.12	(12,600,000)	(920,000)
Current advances from customers:		
Ben Thanh Trade Corp	(452,781,600)	-
Ben Thanh Group	(132,046,630)	(7,246,630)
Total – Refer to Note 5.13	(584,828,230)	(7,246,630)

(See the next page)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

During the reporting period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Sales of goods and rendering of services:		
Ben Thanh Trade Corp	53,949,523,270	84,924,168,940
Ben Thanh Group Branch – Logistics Service Center	6,593,620,926	-
Ben Thanh Group	1,189,759,582	1,754,700,333
Ben Thanh Group Branch – Ho Tram Resort	494,069,867	10,498,222
Ben Thanh Group Branch – Binh Chieu Industrial Park	48,181,819	7,272,727
Hue Travel Corporation	27,665,999	16,627,925
Total – Refer to Note 5.23	<u>62,302,821,463</u>	<u>86,713,268,147</u>

Purchase of services:

Ben Thanh Group Branch – Ho Tram Resort	220,871,777	1,695,568,097
Vinh Sang Tourist-Service-Trading Company Limited	381,818,178	381,818,178
Hue Travel Corporation	203,599,629	151,181,792
Ben Thanh Phu Xuan Travel Company Limited	2,361,111	11,944,446
Total	<u>808,650,695</u>	<u>2,240,512,513</u>

Guarantee commitments:

The Company has bank loans secured by the assets of Vinh Sang Tourist-Service-Trading Company Limited which include land use rights and assets belonging to the land at An Thuan Hamlet, An Binh Commune, Vinh Long Province – Refer to Note 5.19.

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BEN THANH TOURIST SERVICE CORPORATION

Address: 70 Ly Tu Trong, Ben Thanh Ward, Ho Chi Minh City, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Salaries, remuneration and other benefits of the Board of Directors ("BOD"), Supervisory Committee and management are as follows:

Name	Position	Current period	Previous period
		VND	VND
Mr. Nguyen Ngoc Chau Mr. Le Quy Phu	Chairperson (appointed on 05 Jun. 2026)	12,273,000	-
	Chairperson (appointed on 01 Apr. 2026)	208,787,000	-
	Chairperson (resigned on 05 Jun. 2026)	-	-
Ms. Dang Thi Thi Thanh	Vice General Director (appointed on 26 Mar. 2026)	556,917,000	543,525,000
	Chairperson (resigned on 01 Apr. 2026)	-	-
	Member of BOD (resigned on 05 Jun. 2026)	-	-
Mr. Tran Xuan Anh	Chairperson of BOD (resigned on 26 Jun. 2025)	-	60,000,000
	Vice Chairperson (appointed on 05 Jun. 2026)	9,818,000	-
	Member of BOD/ General Director	711,786,000	657,975,000
Ms. Nguyen Nhu Quynh	Member of BOD/ Vice General Director	525,420,000	487,511,000
	Member of BOD (appointed on 26 Jun. 2025)	72,000,000	-
	Member of BOD (resigned on 26 Jun. 2025)	-	48,000,000
Mr. Nguyen Phuoc Bao Anh	Vice General Director (appointed on 12 Jan. 2026)	377,890,000	-
	Vice General Director (appointed on 12 Jan. 2026)	453,848,000	384,897,000
	Chief Accountant (resigned on 12 Jan. 2026)	-	-
Mr. Nguyen Huu Phuoc	Vice General Director (resigned on 12 Feb. 2026)	172,663,900	374,460,000
	Head of Supervisory Committee (appointed on 26 Jun. 2025)	48,000,000	-
	Head of Supervisory Committee (resigned on 26 Jun. 2025)	-	199,460,000
Mr. Dang Thanh Hai	Member of Supervisory Committee	42,000,000	30,000,000
	Member of Supervisory Committee (appointed on 26 Jun. 2025)	42,000,000	-
	Member of Supervisory Committee (resigned on 26 Jun. 2025)	-	30,000,000
Mr. Cao Van Tung	Chief Accountant (appointed on 12 Jan. 2026)	339,006,000	-
	-	-	-
	-	-	-
Mr. Nguyen Van Ngoc	-	-	-
	-	-	-
	-	-	-
Mr. Nguyen Quoc Dung	-	-	-
	-	-	-
	-	-	-
Ms. Than Huynh Kim Thuy	-	-	-
	-	-	-
	-	-	-
Mr. Nguyen Minh Hung	-	-	-
	-	-	-
	-	-	-
Mr. Thai Minh Duy	-	-	-
	-	-	-
	-	-	-
Ms. Nguyen Thuy Hong Hanh	-	-	-
	-	-	-
	-	-	-
Mr. Nguyen Hoang Anh	-	-	-
	-	-	-
	-	-	-
Mr. Nguyen Doan Tung	-	-	-
	-	-	-
	-	-	-
Total		3,572,408,900	2,815,828,000

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.5. Capital commitment

Capital expenditure commitments entered into at the reporting date but not recognised in the separate financial statements are as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Bravo 10 accounting software	4,805,000,000	-

6.6. Commitment under operating leases

The Company leases land under operating leases. The leases are for an average period of 50 years, with fixed rentals over the same period:

	Current period VND	Previous period VND
Payments under operating leases recognised as an expense in the period	9,502,895,744	7,805,895,744

As at 30 June 2026, the Company has outstanding commitments under non-cancellable operating leases that fall due as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Within one year	19,736,955,660	18,681,224,320
Later than one year but within five years	78,947,822,640	74,724,897,280
Later than five years	340,090,845,600	342,936,099,820
Total	438,775,623,900	436,342,221,420

6.7. Comparative figures

Reclassification

During the period, the Company reclassified certain comparative figures for the prior period to conform with the current period presentation.

The effects of the reclassification are as follows:

Cash flow statement (excerpted):

	Previous period VND	Previous period VND
	(Reclassified)	(As previously reported)
Gains/losses from investment and financing activities	(624,415,068)	(632,631,326)
Interest and dividends received	624,415,068	632,631,326
Increase or decrease in accounts payable	151,721,924,322	151,416,028,578
Increase or decrease prepaid expenses	(311,871,059)	(5,975,315)

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The comparative figures have been reclassified to reflect changes in the presentation of these items in the cash flow statement upon the Company adopting the Vietnamese Corporate Accounting System under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance guiding the corporate accounting system.

6.8. Events after the end of the reporting period

There have been no significant events occurring after the end of the reporting period that require adjustment to the separate financial statements.

Approved, 25 August 2026

PREPARER/

CHIEF ACCOUNTANT

VICE GENERAL DIRECTOR

LEGAL REPRESENTATIVE



Nguyen Doan Tung



Nguyen Van Ngoc



**Nguyen Ngoc Hoai Nguyen
General Director**

