

VNG Group JSC

Interim consolidated financial statements

For the six-month period ended 30 June 2026



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VNG Group JSC

GENERAL INFORMATION

THE COMPANY

VNG Group JSC ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the first Business Registration Certificate ("BRC") No. 4103002645 issued by the Department of Planning and Investment of Ho Chi Minh City, currently known as the Department of Finance of Ho Chi Minh City on 9 September 2004 and as amended.

The registered principal activities based on the BRC of the Company are:

- distribution of online games on the internet;
- computer consulting and computer system administration;
- computer programming, software production, consulting services and software supply;
- commercial advertising;
- online data and information access services, online data and information processing services, database construction, database storage, and database exploitation; and
- the agent for buying and selling phone cards, internet cards and game cards.

On 28 December 2022, the Company's ordinary shares were approved to be traded on the Unlisted Public Company Market of Vietnam ("UPCOM"), a trading venue for unlisted entities, in accordance with the Decision No. 874/QD-SGDHN issued by Ha Noi Stock Exchange. The first trading date was 5 January 2023.

The Company's registered head office is located at Z06 Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Le Hong Minh	Founder, Chairman
Mr Vuong Quang Khai	Co-founder, Vice Chairman
Ms Christina Gaw	Member
Mr Edphawin Jetjirawat	Member

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and at the date of this report are:

Mr Hoang Anh	Head
Mr Vu Thanh Long	Member
Mr Ngo Vi Hai Long	Member

VNG Group JSC

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr Wong Kelly Yin Hon	Chief Executive Officer
Mr Nguyen Le Thanh	Vice President
Mr Tan Wei Ming	Chief Financial Officer
Ms Truong Thi Thanh	Vice President

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Le Hong Minh.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of VNG Group JSC ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group, and of the interim consolidated results of its operation and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management:

31 August 2026

CHIEF EXECUTIVE OFFICER



Wong Kelly Yin Hon



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Reference: 11537012/69398567/LR-HN

REPORT ON REVIEW OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders and the Board of Directors of VNG Group JSC

We have reviewed the accompanying interim consolidated financial statements of VNG Group JSC and its subsidiaries ("the Group"), as prepared on 31 August 2026 and set out on pages 6 to 71, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and presentation of these interim consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of the interim consolidated 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.



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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ho Chi Minh City, Vietnam

31 August 2026

Ernst & Young Vietnam Limited



Hàng Nhật Quang
Deputy General Director
Audit Practicing Registration Certificate
No. 1772-2023-004-1

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	100		8,012,633,730,084	7,520,370,646,307
<i>I. Cash and cash equivalents</i>	<i>110</i>	<i>5</i>	<i>1,519,163,579,968</i>	<i>3,051,864,629,739</i>
1. Cash	111		582,942,176,336	565,262,598,634
2. Cash equivalents	112		936,221,403,632	2,486,602,031,105
<i>II. Current investment</i>	<i>120</i>		<i>2,768,081,463,869</i>	<i>980,392,285,269</i>
1. Held-to-maturity investments	123	6	2,768,081,463,869	980,392,285,269
<i>III. Current receivables</i>	<i>130</i>		<i>1,263,263,657,156</i>	<i>1,135,186,348,288</i>
1. Short-term trade receivables	131	7.1	730,393,961,894	680,004,894,855
2. Short-term advances to suppliers	132	7.2	193,691,197,618	175,317,577,838
2. Other short-term receivables	135	8	423,392,150,835	364,196,473,431
3. Provision for doubtful short-term receivables	136	7.3	(84,213,653,191)	(84,332,597,836)
<i>IV. Inventories</i>	<i>140</i>	<i>9</i>	<i>129,067,052,338</i>	<i>89,726,910,471</i>
1. Inventories	141		131,127,009,509	91,039,113,893
2. Provision for diminution in value of inventories	142		(2,059,957,171)	(1,312,203,422)
<i>V. Other current assets</i>	<i>160</i>		<i>2,333,057,976,753</i>	<i>2,263,200,472,540</i>
1. Short-term deferred expenses	161	10	429,160,100,654	274,939,619,376
2. Value-added tax deductible	162	17	131,309,916,790	202,248,014,303
3. Tax and other receivables from the State	163	17	14,646,215,943	29,194,099,767
4. Other current assets	165	11	1,757,941,743,366	1,756,818,739,094
B. NON-CURRENT ASSETS	200		3,592,252,718,295	3,831,883,393,269
<i>I. Non-current receivable</i>	<i>210</i>		<i>7,596,537,091</i>	<i>9,004,697,038</i>
1. Other long-term receivables	215	8	7,596,537,091	9,004,697,038
<i>II. Fixed assets</i>	<i>220</i>		<i>1,617,500,341,370</i>	<i>2,464,341,061,494</i>
1. Tangible fixed assets	221	12	1,390,258,290,093	2,254,834,151,096
Cost	222		3,455,108,527,147	4,264,522,311,873
Accumulated depreciation	223		(2,064,850,237,054)	(2,009,688,160,777)
2. Finance leases	224	13	94,662,396,573	110,942,986,390
Cost	225		166,970,120,652	166,550,996,628
Accumulated depreciation	226		(72,307,724,079)	(55,608,010,238)
3. Intangible fixed assets	227	14	132,579,654,704	98,563,924,008
Cost	228		1,030,802,183,892	1,039,320,481,370
Accumulated amortisation	229		(898,222,529,188)	(940,756,557,362)
<i>III. Long-term asset in progress</i>	<i>250</i>		<i>321,739,897,791</i>	<i>129,768,850,895</i>
1. Construction in progress	252	15	321,739,897,791	129,768,850,895
<i>IV. Non-current investments</i>	<i>260</i>		<i>1,367,591,193,428</i>	<i>962,793,621,892</i>
1. Investment in associates	262	16.1	1,209,321,484,884	821,859,141,242
2. Investment in other entities	263	16.2	188,276,190,320	175,861,661,096
3. Provision for diminution in value of long-term investments in other entities	264	16.2	(35,215,577,666)	(35,127,180,446)
4. Held-to-maturity investment	265	6	5,209,095,890	200,000,000
<i>V. Other non-current assets</i>	<i>270</i>		<i>277,824,748,615</i>	<i>265,975,161,950</i>
1. Long-term deferred expenses	271	10	220,390,663,946	199,609,804,152
2. Deferred tax assets	272	33.3	57,434,084,669	66,365,357,798
TOTAL ASSETS (280 = 100 + 200)	280		11,604,886,448,379	11,352,254,039,576

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	300		10,765,088,027,689	10,462,019,973,268
I. Current liabilities	310		8,140,419,679,504	8,014,617,533,597
1. Short-term trade payables	311	18	473,976,117,364	812,268,489,881
2. Short-term advances from customers	312	19	64,191,186,350	79,902,340,690
3. Short-term statutory obligations	314	17	185,823,131,679	265,096,483,729
4. Payables to employees	315		5,729,405,766	58,056,970,452
5. Short-term accrued expenses	316	20	1,801,707,543,249	1,563,508,817,151
6. Short-term unearned revenue	319	21	3,066,198,584,025	2,594,799,747,529
7. Other short-term payables	320	22	1,310,951,995,202	1,345,088,065,766
8. Short-term loan and finance lease obligations	321	23	1,231,841,715,869	1,295,896,618,399
II. Non-current liabilities	330		2,624,668,348,185	2,447,402,439,671
1. Long-term unearned revenue	337	21	242,843,852,752	149,998,749,357
2. Other long-term liabilities	338	22	121,283,434,920	439,693,328
3. Long-term loans and finance lease obligations	339	23	1,012,714,656,493	1,098,487,530,341
4. Deferred tax liability	342	33.3	1,231,534,045,020	1,181,409,471,645
5. Long-term provision	343	24	16,292,359,000	17,066,995,000
D. OWNERS' EQUITY	400		839,798,420,690	890,234,066,308
1. Owners' contributed capital	411	25.1	297,264,650,000	293,769,740,000
- Share with voting rights	411a		297,264,650,000	293,769,740,000
2. Share premium	412	25.1	(390,279,450,565)	(397,014,270,565)
3. Foreign exchange differences	417	25.1	104,181,687,450	108,589,569,294
4. Undistributed earnings	420	25.1	907,984,292,030	558,439,919,807
- Undistributed earnings by the end of prior year	420a		248,587,245,171	821,835,645,324
- Undistributed earnings (loss) of current period	420b		659,397,046,859	(263,395,725,517)
5. Non-controlling interests	429	26	(79,352,758,225)	326,449,107,772
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		11,604,886,448,379	11,352,254,039,576

PREPARER



Le Thi Hong Hanh

CHIEF ACCOUNTANT



Hoang Thi Hue

Approved, 31 August 2026
LEGAL REPRESENTATIVE


Le Hong Minh

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Net revenue from sale of goods and rendering of services	10	27.1	5,871,863,828,773	4,550,945,560,547
2. Cost of goods sold and services rendered	11	28	3,435,171,356,826	2,802,498,064,422
3. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		2,436,692,471,947	1,748,447,496,125
4. Finance income	22	27.2	419,214,603,523	95,771,632,037
5. Finance expenses - In which: Interest expenses	23 24	29	77,601,213,331 65,541,655,942	97,544,286,946 69,468,544,292
6. Selling expenses	25	30	1,301,233,846,844	1,011,614,919,512
7. General and administrative expenses	26	30	684,838,804,194	583,191,833,395
8. Share of loss from associates	27	16.1	89,685,442,913	14,232,176,275
9. Operating profit {30 = 20 + 22 - (23 + 25 + 26 + 27)}	30		702,547,768,188	137,635,912,034
10. Other income	31	31	2,626,152,781	5,715,914,653
11. Other expenses	32	31	5,126,324,773	32,955,203,154
12. Other loss (40 = 31 - 32)	40	31	(2,500,171,992)	(27,239,288,501)
13. Accounting profit before tax (50 = 30 + 40)	50		700,047,596,196	110,396,623,533
14. Current corporate income tax expense	51	33.1	48,796,187,389	88,584,683,973
15. Deferred tax expense	52	33.3	59,055,846,504	22,114,557,493
16. Net profit (loss) after tax (60 = 50 - 51 - 52)	60		592,195,562,303	(302,617,933)

INTERIM CONSOLIDATED INCOME STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

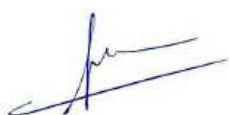
ITEMS	Code	Notes	Current period	Previous period
17. Net profit after tax attributable to shareholders of the parent	61		659,397,046,859	24,181,547,628
18. Net loss after tax attributable to non-controlling interests	62	26	(67,201,484,556)	(24,484,165,561)
19. Basic earnings per share (VND/share)	70	35	22,314	839
20. Diluted earnings per share (VND/share)	71	35	21,476	794

Approved, 31 August 2026

PREPARER

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE



Le Thi Hong Hanh



Hoang Thi Hue



Le Hong Minh

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	01		700,047,596,196	110,396,623,533
2. Adjustments for:				
- Depreciation of tangible fixed assets, amortisation of intangible fixed assets, and allocation of deferred land rental	02	32	288,426,139,286	322,374,275,952
- (Reversal of provisions) provisions	03		(4,403,198,575)	43,090,967,794
- Foreign exchange loss arising from revaluation of monetary accounts denominated in foreign currency	04		1,307,969,084	10,089,819,218
- Profits from investing, financing activities	05		(313,679,284,733)	(61,384,394,580)
- Borrowing costs	06	29	65,541,655,942	69,468,544,292
3. Operating profit before changes in working capital	08		737,240,877,200	494,035,836,209
- Increase in receivables	09		(90,765,557,608)	(163,241,675,642)
- Increase, decrease in inventories	10		(40,596,930,128)	4,722,255,862
- Decrease in payables	11		338,591,847,733	397,591,195,065
- Increase, decrease in deferred expenses	12		(209,722,098,823)	13,321,425,377
- Borrowing cost paid	14		(62,094,274,809)	(57,503,961,245)
- Corporate income tax paid	15	17	(113,059,190,784)	(45,014,872,278)
Net cash flows from operating activities	20		559,594,672,781	643,910,203,348
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase and construction of fixed assets	21		(359,731,935,123)	(147,046,070,942)
2. Proceeds from disposal of fixed assets	22		2,718,909,640	15,210,600,000
3. Payment for bank deposits	23		(1,747,265,912,841)	-
4. Collection from bank deposits	24		-	489,970,991
5. Payments for investments in other entities	25		(140,668,544,041)	(62,705,000,000)
6. Proceeds from disposal of investment in another entity	26		-	1,470,775,084
7. Interest received	27		24,927,555,760	21,865,574,682
Net cash flows used in investing activities	30		(2,220,019,926,605)	(170,714,150,185)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

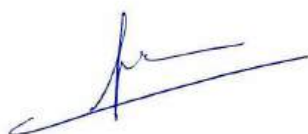
ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Deposits received for shares purchase	31		292,620,000	3,387,180,000
2. Capital contribution from non-controlling interests			-	4,900,000,000
3. Borrowings received	33	23	1,166,279,016,085	822,481,245,927
4. Borrowings repaid	34	23	(1,023,628,929,021)	(854,907,967,983)
5. Payment of principal of finance lease liabilities	35	23	(18,720,274,191)	(13,387,779,880)
Net cash flows from (used in) financing activities	40		124,222,432,873	(37,527,321,936)
Net cash flows for the period (50 = 20 + 30 + 40)	50		(1,536,202,820,951)	435,668,731,227
Cash and cash equivalents at beginning of period	60		3,051,864,629,739	1,222,970,202,589
Impact of exchange rate fluctuation	61		3,501,771,180	7,092,108,088
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70	5	1,519,163,579,968	1,665,731,041,904

Approved, 31 August 2026

PREPARER

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE



Le Thi Hong Hanh



Hoang Thi Hue



Le Hong Minh

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

VNG Group JSC ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the first Business Registration Certificate ("BRC") No. 4103002645 issued by the Department of Planning and Investment of Ho Chi Minh City, currently known as the Department of Finance of Ho Chi Minh City, on 9 September 2004 and as amended.

The registered principal activities based on the BRCs of the Company are:

- ▶ distribution of online games on the internet;
- ▶ computer consulting and computer system administration;
- ▶ computer programming, software production, consulting services and software supply;
- ▶ commercial advertising;
- ▶ online data and information access services, online data and information processing services, database construction, database storage, and database exploitation; and
- ▶ the agent for buying and selling phone cards, internet cards, and game cards.

The Company's normal course of business cycle is 12 months.

On 28 December 2022, the Company's ordinary shares were approved to be traded on Unlisted Public Company Market of Vietnam ("UPCOM"), a trading venue for unlisted companies, in accordance with the Decision No. 874/QD-SGDHN issued by Ha Noi Stock Exchange. The first trading date was 5 January 2023.

The Company's registered head office is located at Z06 Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The number of employees of the Company and its subsidiaries ("the Group") as at 30 June 2026 is 3,325 persons (31 December 2025: 3,327 persons).

Corporate structure

As at 30 June 2026, the Group has twelve (12) direct subsidiaries, one (1) charitable fund, twenty-four (24) indirect subsidiaries, four (4) direct associates and four (4) indirect associates (as at 31 December 2025: twelve (12) direct subsidiaries, one (1) charitable fund, twenty-five (25) indirect subsidiaries, four (4) direct associates and three (3) indirect associates) with details of direct and indirect ownership interest and voting rights are disclosed as below table.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No.	Name of subsidiaries	Ending balance		Beginning balance		Location	Principal activities	Status
		Percentage of ownership (%)	Percentage of voting rights (%)	Percentage of ownership (%)	Percentage of voting rights (%)			
I.	Direct subsidiaries							
1.	Zion Joint Stock Company ("Zion")	99.999	99.999	99.999	99.999	Ho Chi Minh City, Vietnam	Intermediary payment service	Operating
2.	Vinadata Information Technology Services Joint Stock Company ("VinaData")	99.991	99.991	99.989	99.989	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating
3.	Vinanet Services Joint Stock Company ("Vinanet")	99.50	99.50	99.50	99.50	Ho Chi Minh City, Vietnam	Provision of mobile and telecommunications value-added services	Operating
4.	VNG Software Development Company Limited ("VNGS")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Production and development of software	Operating
5.	EPI Technologies Joint Stock Company ("EPI")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Provision of online advertising, design website, software and other media technology	Operating
6.	Zie Company Limited ("Zie")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Operation and distribution of online games	Operating
7.	A4B Company Limited ("A4B")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Computer programming, production software	Operating
8.	ZingPlay Vietnam Company Limited ("ZPS")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Operation and distribution of online games	Operating
9.	VNG Online Company Limited ("VNG Online")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Provision of portal and production of software	Operating
10.	Dream Maker Foundation ("DMF")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Charitable organization	Operating
11.	2Morebits Company Limited ("2Morebits")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Computer programming, production software	Operating
12.	Zalo Platforms Company Limited ("Zalo Platforms")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Provision of information portal services	Operating
13.	VNGGames Company Limited ("VNGGames VN")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Operation and distribution of online games	Operating

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No.	Name of subsidiaries	Ending balance Percentage of ownership (%)	Beginning balance Percentage of ownership (%)	Percentage of voting rights (%)	Location	Principal activities	Status
II. Indirect subsidiaries							
1.	Minh Phuong Thinh Communicatio Company Limited ("MPT")	100.00	100.00	100.00	Da Nang City, Vietnam	Operation and distribution of online games	Operating
2.	VNG Singapore Pte. Ltd. ("VNG Singapore")	99.991	99.989	100.00	Singapore	Developing and trading software, computer equipment and spare parts; providing software related and post-sale services	Operating
3.	VNG Myanmar Company Limited ("VNG Myanmar")	99.991	99.989	100.00	Yangon City, Myanmar	Operation and distribution of online games	In dissolution process
4.	VNG Games Co., Ltd ("VNG Games TH")	99.991	99.989	100.00	Bangkok City, Thailand	Develop and update of mobile games and online games	Operating
5.	XFM Joint Stock Company ("XFM")	99.989	99.989	99.989	Ho Chi Minh City, Vietnam	Music recording and publishing activities	In dissolution process
6.	ZingPlay International Pte. Ltd. ("ZPI")	99.991	99.989	100.00	Singapore	Developing and trading software, computer equipment and spare parts	Operating
7.	Thanh Son Communication Services Trading Company Limited ("Thanh Son")	99.999	99.999	100.00	Ha Noi City, Vietnam	Trading in prepaid game and telco cards	Operating
8.	Adtima Joint Stock Company ("Adtima")	99.999	99.999	99.999	Ho Chi Minh City, Viet Nam	Provision of online advertising	Operating
9.	Fiza Joint Stock Company ("Fiza")	99.997	99.997	99.998	Ho Chi Minh City, Viet Nam	Provision of online advertising	Operating
10.	Mixus Joint Stock Company ("Mixus")	99.934	99.934	99.934	Ho Chi Minh City, Viet Nam	Music recording and publishing activities	Operating
11.	KMZ Interactive Entertainment (Shenzhen) Co., Ltd ("KMZ")	99.991	99.989	100.00	China	Provision of Information technology service	Operating

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No.	Name of subsidiaries	Ending balance		Beginning balance		Location	Principal activities	Status
		Percentage of ownership (%)	Percentage of voting rights (%)	Percentage of ownership (%)	Percentage of voting rights (%)			
II. Indirect subsidiaries (continued)								
12.	InstantiaPay Holdings Pte. Ltd. ("Instpay Holco") (i)	47.73	66.67	47.73	66.67	Singapore	Investment holdings	Operating
13.	InstantiaPay SG Pte. Ltd. ("Instpay SG")	47.73	100.00	47.73	100.00	Singapore	Financial services	Operating
14.	InstantiaPay Pty Ltd ("Instpay AU")	47.73	100.00	47.73	100.00	Australia	Financial services	Operating
15.	InstantiaPay Limited (United Kingdom) ("Instpay UK") (*)	47.73	100.00	47.73	100.00	United Kingdom	Financial services	Pre-operating
16.	InstantiaPay Limited (Hongkong) ("Instpay HK")	47.73	100.00	47.73	100.00	Hong Kong	Financial services	Dormant
17.	Instantia Capital Pte. Ltd. ("Instpay Capital")	47.73	100.00	47.73	100.00	Singapore	Provision of information technology services	Operating
18.	InstantiaPay VN Limited Liability Company ("Instpay VN") (*)	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Software production and development	Pre-operating
19.	VNG Investment Pte. Ltd. ("VNG Investment") (*)	100.00	100.00	100.00	100.00	Singapore	Developing and trading software, computer equipment and spare parts; and post-sale services	Pre-operating
20.	Zing Company Limited ("Zing") (*)	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Music recording and publishing activities	Pre-operating

(i) Although the Group holds 47.73% ownership interest in Instpay Holco, it has control over 66.67% of the voting rights pursuant to agreements with the other shareholders of Instpay Holco.

(*) These companies are in pre-operating status, which are in the investment stage and have not commenced its operation as at 30 June 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No.	Name of subsidiaries	Ending balance Percentage of ownership (%)	Beginning balance Percentage of ownership (%)	Percentage of voting rights (%)	Location	Principal activities	Status
II. Indirect subsidiaries (continued)							
24.	Greennode Joint Stock Company ("Greennode VN")	98.789	98.789	99.80	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating
25.	Greennode Pte. Ltd. ("Greennode SG")	99.991	99.989	100.00	Singapore	Provision of cloud services	Operating
26.	Greennode Co., Ltd. ("Greennode TH")	99.991	99.989	100.00	Thailand	Provision of cloud services	Operating
28.	VNGGames Pte. Ltd. ("VNGGames SG")	99.991	99.989	100.00	Singapore	Provision of IT services	Operating
25.	VNG Data Center Joint Stock ("VNG DC")	(*)	50.994	(*)	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No.	Name of associates	Ending balance		Beginning balance		Location	Principal activities	Status
		Percentage of ownership (%)	Percentage of voting rights (%)	Percentage of ownership (%)	Percentage of voting rights (%)			
III.	Direct associates							
1.	Group of Funding Asia Group Pte. Ltd ("Funding Asia")	4.366	4.366	4.372	4.372	Singapore	Operating and managing digital financing platform	Operating
2.	VTH Development Software Joint Stock Company ("VTH")	35.00	35.00	35.00	35.00	Ho Chi Minh City, Vietnam	Leasing and operation of non-residential real estate	Operating
3.	DayOne Holding Joint Stock Company ("DayOne Holding")	22.06	22.06	22.24	22.24	Ho Chi Minh City, Vietnam	Management consulting	Operating
4.	Verichains Joint Stock Company ("Verichains VN") (**)	40.00	40.00	40.00	40.00	Ho Chi Minh City, Vietnam	Software development and production services.	Operating
IV.	Indirect associates							
1.	Open Commerce Holding Pte. Ltd. ("OCG")	12.17	12.17	12.17	12.17	Singapore	E-commerce	Operating
2.	NCV Games Pte. Ltd. ("NCV")	30.00	30.00	30.00	30.00	Singapore	Game copyright distribution	Operating
3.	Verichains SG Pte. Ltd ("Verichains SG") (**)	40.00	40.00	40.00	40.00	Singapore	Software and application development, and other business support services.	Operating
4.	VND DC (Note 4)	49.00	49.00	(*)	(*)	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating

(*) During the period, the Group's ownership interest in VNG DC decreased from 50.994% to 49%, resulting in the Group losing control over VNG DC. From that date, the Group's remaining interest in VNG DC has been accounted for as an investment in an associate (Note 4).

(**) On 14 May 2026, the Company's Board of Directors ("BOD") approved the transfer of 40% equity interest in Verichains Joint Stock Company ("Verichains VN") for an expected transfer consideration of VND 98,5 billion pursuant to BOD Resolution No. 04/2026/INQHQT-VNGG and the transfer of 40% equity interest in Verichains SG Pte. Ltd ("Verichains SG") for an expected transfer consideration of VND 17,124 billion (equivalent to US\$ 650,000) pursuant to BOD Resolution No. 01/2026/DRIW-VIV to an individual. Upon completion of these transactions, Verichains VN and Verichains SG will cease to be associates of the Group. As of the date of the interim consolidated financial statements, the transfers have not yet been completed.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION**2.1 Applied accounting standards and system**

The interim consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in compliance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Group's applied accounting documentation system is General Journal system.

2.3 Reporting period

The Group's fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December.

These interim consolidated financial statements are prepared for the six-month period ended 30 June 2026.

2.4 Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Company's accounting currency.

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

The interim financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-group interim balances, income and expenses and unrealised gains or losses resulting from intra-group transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated statement of financial position.

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)**2.6 Going concern assumption**

The interim consolidated financial statements have been prepared on a going concern basis, which presumes that the Group will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

As shown in the interim consolidated financial statements, the Group's current liabilities exceeded its current assets by VND 127,785,949,420. In view thereof, the Group's ability to continue in business is dependent upon achieving future profitable operations.

The Group has prepared its cash flow projections covering the next twelve months from the date of the interim consolidated financial statements of the Group, which considers the expected growth in revenue and operational efficiency optimization to improve operating cash flows, as well as the additional fundings to be received from current credit facilities. The Group expects, based on the cash flow projections, that its available cash and cash equivalent will be sufficient to meet its working capital requirements and capital expenditures in the ordinary course of business for the next twelve months.

Accordingly, the Company's management considers it is appropriate to prepare the Group's interim consolidated financial statements on the going concern basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Changes in accounting policies and disclosures**

The accounting policies adopted by the Group in preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2025 except for the change in the accounting policy arising from the initial adoption of Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System ("Circular 99") and Circular No. 43/2026/TT-BTC providing guidance on preparation and presentation of consolidated financial statements ("Circular 43").

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Group has adopted the changes in accounting policies in accordance with Circular 99, the impacts of which on the Group have been accounted for as simplified restatements depending on the specific items, in accordance with the transitional provisions of Circular 99. Consequently, the Group has also restated the corresponding comparative information for certain line items to conform with the presentation requirements under Circular 99 in the interim consolidated financial statements for the current period, as disclosed in Note 40.

3.1.2 Changes in accounting policies due to the adoption of new accounting regulations: Circular 43

On 20 April 2026, the Ministry of Finance issued Circular 43 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Group applies the change in accounting treatment in accordance with the provisions of Circular 43 on a prospective basis, as Circular 43 and the Vietnamese Accounting Regime do not require retrospective application of these changes.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.2 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at banks and short-term highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Receivables

Receivables are presented in the interim consolidated statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim consolidated income statement.

For overdue receivables, provision for doubtful debts is provided as follows:

<u>Overdue period</u>	<u>Provision rate</u> <u>(% of receivable value)</u>
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3.4 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, cost of conversion, other directly related cost incurred in bringing the inventories to their present location and condition.

In case the net realisable value is lower than the cost, it must be calculated according to the net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Group determines quantities and value of inventories issued in the period based on determining quantities and value for each incurred transaction.

Tools and supplies, promotion goods, prepaid game cards and merchandise are valued as cost of purchase on a weighted average basis.

Provision for obsolete inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount and is intended to cover actual losses incurred from the decline in value of inventories. The Group recognizes the inventory provision when there is evidence that the net realizable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognized in cost of goods sold in the interim consolidated income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.5 Deferred expenses**

Deferred expenses are reported either as short-term or long-term deferred expenses in the interim consolidated statement of financial position and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement:

- Deferred land rental;
- Tools and consumables used for more than one year with high value;
- Office renovation;
- Music copyrights;
- Chanel costs;
- Royalty fees for games;
- Other deferred costs.

Deferred land rental

The deferred land rental represents the unamortised balance of advance payment made in accordance with the lease contracts No. 258/TTC-NV.13 signed with Tan Thuan Corporation dated 31 December 2013 for a period of 28 years and No. 078/TTC-NV.16 dated 27 April 2016 for a period of 25 years.

Such prepaid rental is recognised as long-term deferred expenses for allocation to the interim consolidated income statement over the remaining lease period, according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.6 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working conditions for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.7 Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.7 Intangible fixed assets (continued)***Software, including licensing fee*

Software, including licensing fee, is stated at cost and amortised on a straight-line basis over the shorter of the estimated economic life and the license period.

Licensing fees are assessed for impairment whenever there is an indication that the asset may be impaired. Impairment of licensing fee was assessed for each game license individually, based on the forecasted performance of each game. An impairment allowance, if any, is measured as the excess of the carrying amount of the asset over its recoverable amount and is recognized in other expenses in the consolidated interim income statement. Licenses that are withdrawn or closed in a reporting period, the remaining carrying amount of the related licensing fee is written off in the consolidated interim statement of financial position and recognised in other expenses in the interim consolidated income statement.

Research and development costs

Research costs are expensed as incurred. Development expenditure on an individual project is recognized as an intangible asset only if the Group can demonstrate all of the following conditions:

- The technical feasibility study of completing the intangible fixed asset so that it will be available for use or sale;
- The intention to complete and use or sell the intangible fixed asset;
- The ability to use or sell the intangible fixed asset;
- The asset will generate probable future economic benefits;
- The availability of resources to complete the development and to use or sell the intangible fixed asset; and
- The ability to measure reliably the expenditure during the development.

Development costs capitalised as intangible asset are stated at cost less accumulated amortisation. Amortisation of the asset begins when development is completed, and the asset is available for use.

Website and internally used software development costs

All website and internally used software development costs in connection with the planning phase and costs associated with repairs or maintenance of the existing websites and software are recorded as expenses in the interim consolidated income statement. Costs incurred during the development phase which satisfy the criteria for development costs capitalisation are capitalised and amortised over the estimated product life.

3.9 Leased assets

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.8 Leased assets** (continued)*Where the Group is the lessee*

Assets held under finance leases are capitalised in the interim consolidated statement of financial position at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim consolidated income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful life of the asset and the lease term, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the interim consolidated income statement on a straight-line basis over the lease term.

Where the Group is the lessor

Assets subject to operating leases are included as the Group's fixed assets in the interim consolidated statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the interim consolidated income statement as incurred.

Lease income is recognised in the interim consolidated income statement on a straight-line basis over the lease term.

3.9 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 25 years
Machinery and equipment	3 - 10 years
Transportation and transmission facilities	3 - 6 years
Office equipment	2 - 10 years
Software	2 - 3 years
Others	2 - 5 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.10 Construction in progress

Construction in progress comprises the following:

Games and software in progress

Games and software in progress represent the costs incurred for games and software development which have not been fully completed as at the end of reporting period.

Others

Other construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed.

Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction in progress is not depreciated until such time the relevant assets are ready for use.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.11 Business combinations and goodwill**

Business combinations are accounted for using the acquisition method. The cost of a business combination is measured at the fair value of assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over a period of maximum ten (10) years on a straight-line basis.

The Company conducts a periodical review for impairment of goodwill from investment in subsidiaries, if there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the period.

3.12 Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred.

3.13 Investments*Investments in associates*

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity over which the Group has significant influence and which is neither a subsidiary nor a joint venture. The Group generally deems it has significant influence if it has over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit/(loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.13 Investments** (continued)*Provision for diminution in value of investments*

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

3.14 Payables

Trade and other payables comprise obligations of the Group to suppliers of materials and goods, service providers, vendors of property, and plant and equipment under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.15 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.16 Accrual for severance pay

The severance pay for employees is accrued at the end of each reporting year for employees who have been working for more than 12 months at Group. The accrued amount is determined at one-half of the average monthly salary for each year of service qualifying for severance pay, in accordance with the Labour Code and related implementing guidance.

The average monthly salary used in the calculation is updated at the end of each reporting period based on the average monthly salary for the six-month period up to the end of the reporting date. Any increase or decrease in the accrued amount, other than actual payment made to employees, is recognised in the interim consolidated income statement.

The accrued severance pay is used to settle severance benefits payable to employees upon termination of their labour contract in accordance with Article 46 of the Labour Code.

3.17 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.18 Foreign currency transactions

Transactions denominated in currencies other than the accounting currency of the Group are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Group are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the Group frequently conducts transactions. The average buying and selling transfer exchange rates are determined on a monthly basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim financial position dates.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.18 Foreign currency transactions** (continued)*Carrying exchange rates*

Carrying exchange rates include either specific actual carrying exchange rates or weighted average carrying exchange rates. The application of specific actual carrying exchange rates or weighted average carrying exchange rates depends on the characteristics and management requirements of foreign currency-denominated monetary items of the Group.

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

Conversion of the interim financial statements of foreign operations

Conversion of the interim financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- Assets and liabilities of foreign subsidiaries are converted into VND at the closing exchange rate at the end of the reporting period (being the average buying and selling transfer exchange rate of the commercial bank with which the Group frequently conducts transactions as at the reporting date);
- Items presented in the interim consolidated income statement and the interim consolidated statement of cash flows are translated at the actual exchange rates prevailing at the dates of the transactions. Where the average exchange rate for the reporting period approximates the actual exchange rates at the transaction dates (with differences not exceeding the spot exchange rate band prescribed by the State Bank of Vietnam), the average exchange rate may be applied.

3.19 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval by the General Meeting of Shareholders in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.20 Share capital*Ordinary shares*

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful shares are recognised as finance expenses.

3.21 Share-based payment transactions

Management decided not to recognise any share payment transactions in the interim consolidated financial statements until the call option is exercised. As there is no specific guidance on accounting for share payment transactions in the existing Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System, management opted to at least disclose the information concerning these transactions in Note 37 to the interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.22 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from online games

The Group distributes games, including self-developed games and licensed games from other game developers, through personal computer (PC), mobile based application or web browser and certain app stores for online-enabled games and online games that allow players to play for free or with subscription fees. Within these games, players can purchase virtual currency to acquire, or may purchase directly, virtual items, reward points, skills, in-game features to enhance their game-playing experience. When cash is received for virtual currency or virtual item purchased by gamers directly or when gamers use top-up cards to purchase virtual currency or virtual item, this is recorded as unearned revenue.

In accordance with license arrangements with game developers, when the Group is responsible for the hosting, operation and maintenance of the game, including maintenance of the operational and security team, testing environment and customer services, the Group recognized revenue on a gross basis. Royalties to game developers (which are based on revenue-sharing ratios) are recorded in 'cost of revenues' when incurred. In other situations, revenue is recorded on a net basis i.e. net of royalties.

For online games, the Group's identified performance obligation is to make the game and the ongoing game-related services available to the gamers. Revenue is recognized when the performance obligation was fulfilled. For purposes of determining the performance obligation period, the Group has considered a number of factors including: the nature of each game, the nature of virtual items sold, how the virtual items are sold and their importance to gamers.

On a quarterly basis, the Group estimates the average playing period of players for each game based on churn rate using a broad range of data points across the three months of the quarter. To compute the churn rate, the Group identifies the population of paying players who make payment at the first month of each quarter and tracks player behaviour to determine the subsequent churn rate of paying players, i.e. the number of paying players who do not log in to the game in the following two months of the quarter. The Group determines that a player 'churns' if it makes payment at the first month of the quarter but does not return to play the game in the remaining months of that quarter. For some specific games, or when a new game is launched and only a limited period of paying player data is available, the Group considers other factors to determine the estimated playing period of players such as the estimated playing period of players of other games with similar characteristics.

While the Group believes its estimates to be reasonable based on game player information available at the time, the estimated average playing period may be revised if a game's player characteristics change. An adjustment to revenue arising from a change in estimate of the average playing period in a given quarter is accounted for prospectively as a change in an accounting estimate. Such a change is the result of new information on game player behaviour patterns.

The Group offers many ways for users to pay for in-game virtual items, including ZaloPay platform, bank transfers, credit cards, mobile phone billing, its own prepaid cards which are sold through agents and other online payment gateways.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.22 Revenue recognition** (continued)*Revenue from online games* (continued)

For revenue earned through mobile platforms, the transaction price is the gross amount that the Group charges players as the Group is the principal in the transaction. The Group controls the service of providing games to players and has a direct contractual arrangement with the paying players. The related platforms and payment processing fees are recorded as cost of revenues.

For revenue earned through other distribution channels (such as through agents, telcos and online platforms), the Group is also the principal in the transaction. The Group recognizes revenue at the consideration received from the distributors. These distributors may choose to alter the Group's requested price by offering a discount or other incentives to players. The Group does not receive information from these distributors indicating the amount of such discounts or incentives or the actual amount paid by players.

The Group recognizes channel costs as incremental costs, consistently with the pattern of recognition of the respective revenues. For games where the factors indicate the overall gaming experience and the virtual environment is more important to players than the virtual items sold, channel cost is recognized over the estimated average playing period of players. For games where the factors indicate the virtual items are more important to players than the overall gaming experience, channel cost is recognized on a consistent basis with the associated revenue.

Online advertising services

Online advertising services revenue is mainly derived from fees charged on selling advertising space in the Group's websites and games websites in the form of banners, links and logos, etc. Revenue is recognised based on the actual time period that the advertisement appears in the Group's websites.

Other services

Other services including:

- ▶ Fintech;
- ▶ Value-added services on telecommunication network and internet;
- ▶ AI Cloud business; and
- ▶ Long-term opportunities and others.

Revenue is recognised when services have been rendered.

When providing services in programs for traditional customers meet the conditions in accordance with Circular 99, revenue is recognised on the basis that the total amount received minuses unearned revenue being the fair value of the goods and services provided free or discounted amount for customers. Revenue for such goods, services provided shall be recognised until obligations for the customers are fulfilled or the customers did not meet the conditions and enjoy the free services.

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividend and profit distribution income

Dividend and profit distribution income are recognised when the Group is entitled to receive dividends or when the Group is entitled to receive profits from its capital contributions.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.23 Cost of goods sold and services rendered**

Cost of goods sold and services rendered includes cost of purchase of goods, costs incurred for game license, royalty fee, cost of game development, game operation, data center and other overhead expenses directly attributable to the services provided and the goods sold.

3.24 Selling expenses

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.25 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Group.

3.26 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted at the end of the reporting period.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and associates where timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are recognised only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.26 Taxation (continued)***Deferred tax (continued)*

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each end of the period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the end of the reporting period.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity; or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.27 Earnings per share

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

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company (after adjusting interest on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares.

3.28 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), that is subject to risks and returns that are different from those of other segments.

The Group's business segment is derived mainly from provide of game online service, communications and media, fintech, AI Cloud business and long-term opportunities.

As the Group is domiciled in Vietnam and the Group considers that business segment is their primary segmental information, as a result, the Group's management is of the view that the presentation of geography segmental information is not required.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.29 Related parties**

Parties are considered to be related parties of the group if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

3.30 Significant estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Group's interim consolidated financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. SIGNIFICANT EVENT DURING THE PERIOD***VNG DC issued additional shares to its existing shareholders***

During the period, VNG DC completed the issuance of additional shares to its existing shareholders with an allocation ratio different from their respective ownership interest prior to the issuance. Accordingly, the Group's ownership interest in VNG DC decreased from 50.994% to 49% on 13 February 2026, resulting in the Group losing control over VNG DC. From that date, the Group's remaining interest amounting to VND 477,147,786,555 in VNG DC has been accounted for as an investment in an associate.

The Group recognised a gain on disposal of investment in subsidiary, VNG DC, arising from the abovementioned share issuance amounting to VND 319,479,420,867 to the interim consolidated income statement (*Note 27.2*). This gain included an amount of VND 309,852,674,636 that had previously been recognized in the undistributed earnings of prior years in relation to prior equity transactions with non-controlling interests that did not result in a loss of control (*Note 25*).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

5. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash and cash equivalents held by the Group that are not restricted as to use		
Cash on hand	541,667,690	764,795,930
Cash in banks	582,400,508,646	564,497,802,704
<i>Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch</i>	<i>170,613,723,281</i>	<i>148,778,373,707</i>
<i>Citibank Singapore</i>	<i>110,038,808,241</i>	<i>95,833,621,603</i>
<i>Citibank, N.A. – Ho Chi Minh City Branch</i>	<i>26,763,748,656</i>	<i>296,567,480,391</i>
<i>Others</i>	<i>274,984,228,468</i>	<i>23,318,327,003</i>
Cash equivalents (*)	936,221,403,632	2,486,602,031,105
TOTAL	<u>1,519,163,579,968</u>	<u>3,051,864,629,739</u>

(*) Cash equivalents represent deposits at commercial banks with an original term of less than three (3) month and the related accrued interest on such deposits as at 30 June 2026. Details are as follows:

<i>Banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Interest</i>
	VND		% p.a.
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	676,539,835,616	From 7 July 2026 to 30 July 2026	0.2 - 4.75
Deutsche Bank – Ho Chi Minh Branch	120,893,741,592	23 July 2026	4.75
Others	138,787,826,424	From 1 July 2026 to 10 September 2026	0.2 - 4.8
TOTAL	<u>936,221,403,632</u>		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

6. HELD-TO-MATURITY INVESTMENTS

	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term held-to-maturity investment (*)	2,768,081,463,869	980,392,285,269
Long-term held-to-maturity investment (**)	5,209,095,890	200,000,000
TOTAL	<u>2,773,290,559,759</u>	<u>980,592,285,269</u>

- (*) Short-term held-to-maturity investment represent the term deposits at commercial banks with original maturity of greater than three (3) months and remaining term of less than twelve (12) months since the end of the reporting period and the related accrued interest on such deposits as at 30 June 2026. Details are as follows:

<i>Bank</i>	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest</i> % p.a.
Deutsche Bank AG - Ho Chi Minh Branch	894,018,674,926	30 September 2026	4.4
Vietnam Maritime Commercial Joint Stock Bank - Tan Binh Branch	691,920,026,026	From 4 August 2026 to 12 December 2026	4.0 – 8.5
Asia Commercial Bank - 3/2 Branch	290,761,250,000	From 26 August 2026 to 7 December 2026	5 - 8.5
Other banks	891,381,512,917	From 10 August 2026 to 30 September 2026	5.5 - 7.4
TOTAL	<u>2,768,081,463,869</u>		

The Group pledged its term deposits with carrying value of VND 823,259,000,000 at Deutsche Bank AG – Ho Chi Minh Branch as collateral for a bank loan (Note 23.2).

- (**) Long-term held-to-maturity investments represented a term deposit with remaining terms of more than twelve (12) months since the end of the reporting period and the related accrued interest on such deposit as at 30 June 2026 as below:

<i>Bank</i>	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest</i> % p.a.
Vietnam Maritime Commercial Joint Stock Bank - Tan Binh Branch	5,009,095,890	22 July 2027	8.3
Vietnam Joint Stock Commercial Bank for Industry and Trade - Trang An Branch	200,000,000	30 July 2027	4.5
TOTAL	<u>5,209,095,890</u>		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

7. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

7.1 Short-term trade receivables

	VND	
	Ending balance	Beginning balance
Third party customers	709,960,071,554	633,434,920,164
- Apple Inc.	242,135,414,431	223,430,655,905
- Google Inc.	65,790,370,538	82,775,831,821
- Others	402,034,286,585	327,228,432,438
Related parties (Note 34)	20,433,890,340	46,569,974,691
TOTAL	730,393,961,894	680,004,894,855
Provisions for short-term trade receivables	(20,818,553,191)	(20,937,497,836)
NET	709,575,408,703	659,067,397,019

7.2 Short-term advances to suppliers

	VND			
	Ending balance		Beginning balance	
	Carrying amount	Provision	Carrying amount	Provision
Znews	63,395,100,000	(63,395,100,000)	63,395,100,000	(63,395,100,000)
Other suppliers	130,296,097,618	-	111,922,477,838	-
TOTAL	193,691,197,618	(63,395,100,000)	175,317,577,838	(63,395,100,000)

7.3 Provision for short-term trade receivables and advances to suppliers

Details of movements of provision for doubtful short-term receivables and advances to suppliers:

	VND	
	Current period	Previous period
Beginning balance	84,332,597,836	81,246,037,028
Provision during the period	125,497,820	619,545,291
Reversal of provision during the period	(244,442,465)	(252,387,401)
Ending balance	84,213,653,191	81,613,194,918

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

8. OTHER RECEIVABLES

	VND	
	Ending balance	Beginning balance
Short-term	423,392,150,835	364,196,473,431
Deposits for business activities (*)	224,905,281,344	199,739,598,927
Receipts from banks - intermediary payment services	83,882,349,059	72,606,543,469
Payment on behalf	61,054,370,131	59,707,460,785
Advance to employees	11,330,518,782	3,602,976,129
Others	42,219,631,519	28,539,894,121
Long-term	7,596,537,091	9,004,697,038
Deposits for business activities	7,596,537,091	9,004,697,038
TOTAL	430,988,687,926	373,201,170,469

(*) Included in this deposit balance is collateral maintained by Instpay AU to secure its payment obligations at banks arising from its foreign exchange contracts with aggregated amount of VND 176,601,926,267 (31 December 2025: VND 172,305,423,390)

9. INVENTORIES

	VND			
	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Tools and supplies	105,165,329,293	-	63,302,651,389	-
Work in process	10,390,596,358	-	10,390,596,358	-
Merchandise goods	8,011,644,554	-	8,138,690,054	-
Promotion goods	7,559,439,304	(2,059,957,171)	9,207,176,092	(1,312,203,422)
TOTAL	131,127,009,509	(2,059,957,171)	91,039,113,893	(1,312,203,422)

Details of movements of provision for diminution in value of inventories:

	VND	
	Current period	Previous period
Beginning balance	1,312,203,422	1,060,683,025
Provision made during the period	1,625,257,025	514,034,888
Reversal of provisions during the period	(877,503,276)	(444,919,984)
Ending balance	2,059,957,171	1,129,797,929

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

10. DEFERRED EXPENSES

	VND	
	Ending balance	Beginning balance
Short-term	429,160,100,654	274,939,619,376
Channel costs	203,669,319,004	169,805,083,710
Prepaid royalty fees for games (*)	123,907,940,653	20,545,122,157
Deferred services	78,315,062,748	62,639,531,965
Others	23,267,778,249	21,949,881,544
Long-term	220,390,663,946	199,609,804,152
Tools and supplies	111,578,691,409	57,445,133,120
Deferred land rental (**)	65,549,437,468	96,420,766,347
Music copyrights	14,042,315,137	15,267,732,466
Channel costs	12,335,402,079	9,928,306,895
Office renovation	7,376,496,190	9,533,320,632
Others	9,508,321,663	11,014,544,692
TOTAL	649,550,764,600	474,549,423,528

(*) Prepaid royalty fees for games represent fixed minimum guarantee fees paid to licensors under licensing agreements.

(**) The Group pledged all deferred land rental as collateral for bank loan at a commercial bank (Notes 23.1).

11. OTHER CURRENT ASSETS

Other current assets comprise the restricted cash and cash equivalents for short-term use as at the end of the period, as follows:

- Demand deposits have been secured for the receipts held on behalf of merchants for incomplete purchases, wallet balances of ZaloPay users which are related to the Group's digital financial services and a certain amount of cash that is required by banks to be reserved (or maintained) as guarantee; and
- Demand deposits is currently subject to transaction limitations due to an ongoing regulatory review conducted by the competent authorities in Vietnam.
- Demand deposits relating to customer margin funds received in advance are restricted for use solely in connection with the foreign exchange transactions contracted with those customers.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for six-month period then ended

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation and transmission facilities	Office equipment	Others	VND Total
Cost:						
Beginning balance	1,505,216,766,845	2,509,267,032,583	52,168,519,900	146,216,399,914	51,653,592,631	4,264,522,311,873
New purchases	-	45,354,087,222	1,396,305,727	46,664,118,992	-	93,414,511,941
Transfer from construction in progress	-	112,395,584,713	794,714,818	-	-	113,190,299,531
Disposals and write-offs	-	-	(5,924,861,701)	(629,743,411)	(305,000,000)	(6,859,605,112)
Decrease due to loss of control of a subsidiary	(846,224,616,664)	(161,015,408,330)	-	-	-	(1,007,240,024,994)
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	(61,433,772)	(1,729,463,739)	-	(124,374,581)	(3,694,000)	(1,918,966,092)
Ending balance	658,930,716,409	2,504,271,832,449	48,434,678,744	192,126,400,914	51,344,898,631	3,455,108,527,147
<i>In which:</i>						
Fully depreciated	1,524,449,430	642,743,380,727	36,321,893,222	117,150,881,367	49,448,480,464	847,189,085,210
Accumulated depreciation:						
Beginning balance	(327,803,607,698)	(1,457,673,822,465)	(42,992,343,344)	(131,062,344,427)	(50,156,042,843)	(2,009,688,160,777)
Depreciation for the period	(19,522,177,357)	(198,878,237,420)	(2,578,132,175)	(7,827,510,140)	(313,370,654)	(229,119,427,746)
Disposals and write-offs	-	33,477,567,693	5,497,430,291	629,743,411	305,000,000	6,432,173,702
Decrease due to loss of control of a subsidiary	133,716,648,057	-	-	-	-	167,194,215,750
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	41,341,563	159,930,977	-	129,689,477	-	330,962,017
Ending balance	(213,567,795,435)	(1,622,914,561,215)	(40,073,045,228)	(138,130,421,679)	(50,164,413,497)	(2,064,850,237,054)
Net carrying amount:						
Beginning balance	1,177,413,159,147	1,051,593,210,118	9,176,176,556	15,154,055,487	1,497,549,788	2,254,834,151,096
Ending balance	445,362,920,974	881,357,271,234	8,361,633,516	53,995,979,235	1,180,485,134	1,390,258,290,093
<i>In which:</i>						
Pledged as loan security (Notes 23.1 and 23.2)	444,793,786,504	311,676,110,275	-	-	-	756,469,896,779

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS (continued)

Details of existing tangible fixed assets:

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>Cost</i>	<i>Cost</i>
Existing tangible fixed assets		
Office building (*)	655,391,075,259	655,391,075,259
Others	2,799,717,451,888	3,609,131,236,614
TOTAL	3,455,108,527,147	4,264,522,311,873

(*) Pursuant to Article 10.2 of Land Lease Agreement No. 258/TTC-NV.13 dated 31 December 2013 and Article 10.2 of Land Lease Agreement No. 078/TTC-NV.16 dated 27 April 2026 between the Group and Tan Thuan Corporation, the Group is obligated to restore the leased area on which the office building is located to its original condition upon the expiry of the lease term.

13. FINANCE LEASES ASSETS

	VND
	<i>Machinery and equipment (*)</i>
Cost:	
Beginning balance	166,550,996,628
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	419,124,024
Ending balance	166,970,120,652
Accumulated depreciation:	
Beginning balance	(55,608,010,238)
Depreciation for the period	(16,482,309,320)
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	(217,404,521)
Ending balance	(72,307,724,079)
Net carrying amount:	
Beginning balance	110,942,986,390
Ending balance	94,662,396,573

(*) The Group leases machinery and equipment related to ("Cloud service") under finance lease agreement in order to use for its value-added services on telecommunication network and internet activities. Under the terms of these finance lease agreements, the Group has the option to purchase the leased assets at the end of lease term. Commitments for future lease payments under this lease are set out in Note 23.4.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

14. INTANGIBLE ASSETS

	Software	Others	VND Total
Cost:			
Beginning balance	982,106,862,932	57,213,618,438	1,039,320,481,370
Transfer from construction in progress	51,941,247,164	-	51,941,247,164
New purchases	17,436,851,800	-	17,436,851,800
Disposal and write-offs	(79,029,111,279)	-	(79,029,111,279)
Decrease due to loss of control of a subsidiary	(143,000,000)	-	(143,000,000)
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	1,014,435,107	261,279,730	1,275,714,837
Ending balance	973,327,285,724	57,474,898,168	1,030,802,183,892
In which:			
Fully amortised	760,299,291,079	37,177,121,864	797,476,412,943
Accumulated amortisation:			
Beginning balance	(897,767,647,781)	(42,988,909,581)	(940,756,557,362)
Amortisation for the period	(38,472,014,396)	(1,917,452,970)	(40,389,467,366)
Disposal and write-offs	78,803,022,419	-	78,803,022,419
Decrease due to loss of control of a subsidiary	31,732,319	-	31,732,319
Others	5,074,564,979	-	5,074,564,979
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	(899,400,039)	(86,424,138)	(985,824,177)
Ending balance	(853,229,742,499)	(44,992,786,689)	(898,222,529,188)
Net carrying amount:			
Beginning balance	84,339,215,151	14,224,708,857	98,563,924,008
Ending balance	120,097,543,225	12,482,111,479	132,579,654,704

15. CONSTRUCTION IN PROGRESS

	VND	
	Ending balance	Beginning balance
Servers under installation	195,188,563,852	28,565,797,642
Game software under development	122,519,053,376	91,405,178,776
Others	4,032,280,563	9,797,874,477
TOTAL	321,739,897,791	129,768,850,895

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

16. LONG-TERM INVESTMENTS

	VND	
	Ending balance	Beginning balance
Investment in associates (Note 16.1)	1,209,321,484,884	821,859,141,242
Investment in other entities (Note 16.2)	188,276,190,320	175,861,661,096
Long-term held-to-maturity investments (Note 6)	5,209,095,890	200,000,000
Provision for diminution in value of long-term investment (Note 16.2)	(35,215,577,666)	(35,127,180,446)
TOTAL	1,367,591,193,428	962,793,621,892

Details of movements of provision for investments:

	VND	
	Current period	Previous period
At the beginning of period	35,127,180,446	597,482,974,871
Transfer from investment in associate	-	35,338,249,520
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	88,397,220	2,472,893,966
At the end of period	35,215,577,666	635,294,118,357

16.1 Investment in associates

Details of investments in associates are as follows:

	VND	
	Current period	Previous period
Cost of investments:		
Beginning balance	1,081,482,089,976	1,720,716,284,303
Increase during the period (Note 4)	477,147,786,555	62,705,000,000
Reclassification to other investments	-	(35,338,249,520)
Ending balance	1,558,629,876,531	1,748,083,034,783
Accumulated share in post-acquisition loss of the associates		
Beginning balance	(259,622,948,734)	(881,953,778,517)
Share in post-acquisition loss of the associates	(89,685,442,913)	(14,232,176,275)
Reclassification to other investments	-	35,338,249,520
Dividends for the period	-	(11,290,796,841)
Ending balance	(349,308,391,647)	(872,138,502,113)
Net carrying amount		
Beginning balance	821,859,141,242	838,762,505,786
Ending balance	1,209,321,484,884	875,944,532,670

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

16. LONG-TERM INVESTMENTS (continued)**16.1 Investment in associates** (continued)

Details of remaining balances of investments in associates are as follows:

Company	VND	
	Ending balance	Beginning balance
VNG DC	465,034,990,231	-
VTH	218,990,617,523	218,319,589,568
Funding Asia	185,916,580,865	272,879,679,386
DayOne Holding	114,747,593,321	111,985,419,917
NCV	92,993,149,355	98,813,774,374
OCG	89,563,816,097	91,238,908,017
Verichains VN	21,682,692,223	12,694,673,516
Verichains SG	20,392,045,269	15,927,096,464
TOTAL	1,209,321,484,884	821,859,141,242

Except for the investment in Funding Asia, for which the Group has determined the fair value and recognised an impairment loss as described above, the fair value of other investments as at 30 June 2026 had not been formally determined due to the lack of sufficient market information. Accordingly, the fair value of these investments may differ from their carrying amounts presented in the interim consolidated statement of financial position.

VNG Data Center Joint Stock ("VNG DC")

VNG DC was established in accordance with ERC No. 0316176017 issued by the Planning and Investment Department of Ho Chi Minh City ("HCMC"), currently known as the Department of Finance of HCMC on 3 March 2020. The head office is located at No. Z06, Street 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam. The principal activity of VNG DC is to render information technology services.

As at 30 June 2026, the Group holds 49.00% ownership interest in VNG DC (31 December 2025: 50.994%) (Note 4).

VTH Development Software Joint Stock Company ("VTH")

VTH was established in accordance with BRC No. 0317484078 issued by the Planning and Investment Department of Ho Chi Minh, currently known as the Department of Finance of HCMC for the first time on 21 September 2022. The head office is located at No. Z06, Street 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam. The principal activity of VTH is leasing and operation of non-residential real estate.

As at 30 June 2026, the Group holds 35% ownership interest in VTH (31 December 2025: 35.00%).

The Group of Funding Asia Group Pte. Ltd. ("Funding Asia")

Funding Asia was established in accordance with Unique Entity Number No. 201537647E on 14 October 2015. The head office is located at No. 108, Robinson Road, #06-01, Singapore 068900. The principal activities of Funding Asia are operating and managing digital financing platform.

During the period, Funding Asia completed a share issuance to its existing shareholders. As at 30 June 2026, the Group holds 4.366% ownership interest in Funding Asia (31 December 2025: 4.372%). According to the shareholder agreement, the Group maintains the rights to nominate one (1) out of nine (8) members to the Board of Directors of Funding Asia, including other rights, hence, the Group has significant influence even though it has less than 20% ownership interest.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

16. LONG-TERM INVESTMENTS (continued)**16.1 Investment in associates** (continued)*DayOne Holding Joint Stock Company ("DayOne Holding")*

DayOne Holding was established in accordance with BRC No. 0318506038 issued by the Planning and Investment Department of Ho Chi Minh, currently known as the Department of Finance of HCMC on 12 June 2024. The head office is located at No 102 Nguyen Dinh Chinh Street, Ward Cau Kieu, Ho Chi Minh City, Vietnam. The principal activity of DayOne Holding is management consulting services.

During the period, DayOne Holding issued additional shares to employees under the Employees Share Option Plan. Accordingly, as at 30 June 2026, the ownership interest with equivalent voting rights of the Group in DayOne Holding diluted to 22.06% (31 December 2025: 22.24%).

Open Commerce Holding Pte. Ltd. ("OCG")

OCG was established in accordance with BRC No. 202140908D on 24 November 2021. The head office is located at No. 1 Raffles Place #40-02 One Raffles Place Singapore 048616. The principal activity of OCG is e-commerce.

As at 30 June 2026, the Group holds 12.17% ownership interest in OCG (31 December 2025: 12.17%). According to the shareholder agreement, the Group maintains the rights to nominate one (1) out of four (4) members of the Board of Director of OCG, including other rights, hence the Group has significant influence even though it has less than 20% ownership interest.

NCV Games Pte. Ltd. ("NCV")

NCV was established in accordance with BRC No. 202425231Z on 24 June 2024. The head office is located at No. 9 Raffles Place, #26-01, Republic Plaza, Singapore. The principal activity of NCV is video game copyright distribution.

As at 30 June 2026, the Group holds 30.00% ownership interest in NCV (31 December 2025: 30.00%).

Verichains SG Pte. Ltd ("Verichains SG")

Verichains SG was established in accordance with ERC No. 202224603W dated 15 July 2022. The head office is located at No. 9 Raffles Place, #08-03, Republic Plaza, Singapore 048619. The principal activity of Verichains SG is software and application development, along with other business support services.

As at 30 June 2026, the Group holds 40.00% ownership interest in Verichains SG (31 December 2025: 40.00%).

Verichains Joint Stock Company ("Verichains VN")

Verichains VN was established in accordance with ERC No. 0317231038 on 11 July 2022. The head office is located at the 2nd Floor, Saigon Paragon Building, No. 3 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam. The principal activity of Verichains VN is the development and production of various types of software.

As at 30 June 2026, the Group holds 40.00% ownership interest in Verichains VN (31 December 2025: 40.00%).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

16. LONG-TERM INVESTMENTS (continued)

16.2 Investment in other entities

	Ending balance			Beginning balance		
	Ownership and voting (%)	Value (VND)	Provision (VND)	Ownership and voting (%)	Value (VND)	Provision (VND)
Haegin, Co. Ltd ("Haegin")	0.57	109,882,852,392	-	0.57	109,607,027,334	-
Transcend Fund II	5.37	68,393,337,928	(35,215,577,666)	5.37	66,254,633,762	(35,127,180,446)
Ho Chi Minh City Venture Capital Fund Joint Stock Company	2.00	10,000,000,000	-	-	-	-
TOTAL		188,276,190,320	(35,215,577,666)		175,861,661,096	(35,127,180,446)

As at 30 June 2026, the fair value of these investments had not been formally determined due to the lack of sufficient market information. Accordingly, the fair value of these investments may differ from their carrying amounts presented in the interim consolidated statement of financial position.

17. TAXES

	Beginning balance	Increase during the period	Decrease during the period	Foreign exchange differences	Decrease due to disposal subsidiaries	Ending balance
VND						
Receivables						
Value-added tax	(231,442,114,070)	(471,459,357,061)	484,782,687,533	(43,222,824)	72,205,873,689	(145,956,132,733)
Corporate income tax	(202,248,014,303)	(471,459,357,061)	470,597,445,246	(41,707,352)	71,841,716,680	(131,309,916,790)
	(29,194,099,767)	-	14,185,242,287	(1,515,472)	364,157,009	(14,646,215,943)
Payables						
Foreign contractors withholding tax	265,096,483,729	1,240,554,214,691	(1,319,634,131,777)	(26,855,474)	(166,579,490)	185,823,131,679
Value-added tax	50,802,015,740	392,097,896,237	(377,326,564,709)	9,074,793	(17,939,505)	65,564,482,556
Corporate income tax	66,168,682,961	596,677,719,861	(600,747,483,307)	(91,908,088)	-	62,007,011,427
Personal income tax	111,814,924,346	48,796,187,386	(127,244,433,071)	(3,660,987)	-	33,363,017,674
Others	36,310,860,682	200,495,759,564	(214,233,939,766)	59,638,808	(148,639,985)	22,483,679,303
	-	2,486,651,643	(81,710,924)	-	-	2,404,940,719
TOTAL	33,654,369,659	769,094,857,630	(834,851,444,244)	(70,078,298)	72,039,294,199	39,866,998,946

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

18. SHORT-TERM TRADE PAYABLES

	VND	
	Ending balance	Beginning balance
Trade payables to suppliers	371,374,358,755	650,439,549,582
- DNIC Technology Company Limited	63,411,003,126	379,549,321
- Yosun Singapore Pte. Ltd.	58,828,715,520	-
- ADG National Investment and Technology Development Corporation - Ha Noi Branch	54,774,076,608	7,251,602,440
- Roblox Corporation	52,944,743,573	51,606,942,466
- Other suppliers	141,415,819,928	591,201,455,355
Trade payables to related parties (Note 34)	102,601,758,609	161,828,940,299
TOTAL	473,976,117,364	812,268,489,881

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	VND	
	Ending balance	Beginning balance
Advance from customers	63,157,469,346	79,220,261,270
Advance from a related party (Note 34)	1,033,717,004	682,079,420
TOTAL	64,191,186,350	79,902,340,690

20. SHORT-TERM ACCRUED EXPENSES

	VND	
	Ending balance	Beginning balance
Royalty fees	987,616,921,897	794,138,109,848
Marketing expenses	300,014,991,998	103,002,285,501
Salaries and bonus	270,995,673,393	497,866,534,283
External expense services	129,643,823,016	70,870,434,055
Others	113,436,132,945	97,631,453,464
TOTAL	1,801,707,543,249	1,563,508,817,151
In which:		
Third parties	1,270,552,237,819	1,134,872,885,095
Related parties (Note 34)	531,155,305,430	428,635,932,056

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

21. UNEARNED REVENUES

	VND	
	Ending balance	Beginning balance
Short-term	3,066,198,584,025	2,594,799,747,529
Online game services	2,625,267,948,337	2,179,234,964,795
Value added services for end users	273,450,653,161	214,344,072,085
Other services	167,479,982,527	201,220,710,649
Long-term	242,843,852,752	149,998,749,357
Online game services	242,843,852,752	149,975,691,081
Other services	-	23,058,276
TOTAL	<u>3,309,042,436,777</u>	<u>2,744,798,496,886</u>

22. OTHER PAYABLES

	VND	
	Ending balance	Beginning balance
Short-term	1,310,951,995,202	1,345,088,065,766
Receipts on behalf (*)	1,059,487,110,040	952,346,301,260
Deposits received for shares purchase (**)	192,387,150,000	202,103,280,000
Funds held on behalf of customers pertaining to currency acquisition	14,859,250,982	71,911,611,603
Foreign contractor withholding tax	9,649,609,457	38,661,289,233
Trade union fees	9,518,037,625	13,500,163,062
Others	25,050,837,098	66,565,420,608
Long-term	121,283,434,920	439,693,328
Deposit received (***)	121,283,434,920	439,693,328
TOTAL	<u>1,432,235,430,122</u>	<u>1,345,527,759,094</u>
<i>In which:</i>		
Third parties	1,133,565,101,568	1,070,462,001,167
Related parties (Note 34)	298,670,328,554	275,065,757,927

(*) This balance represents the receipts on behalf of merchants/a related party and Zalopay users' wallet balance.

(**) Included in this balance is the amount received from VNG Limited to subscribe for ordinary shares in the wholly owned subsidiary of the Company upon VNG Limited's Initial Public Offering ("IPO") - VND 190,624,250,000 or US\$ 7,250,000. If the IPO does not occur by the specified date, the subsidiary is obligated to fully repay this amount to VNG Limited.

(***) Included in this balance is customer deposits received in relation to bare metal services provided by Greennode SG, amounting to USD 4,597,944 (equivalent to VND 120,893,741,592) which the repayment will be due in 2028.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

23. LOANS AND FINANCE LEASES

	Beginning balance	Increase in period	Decrease in period	Decrease due to disposal subsidiaries	Reclassification	Foreign exchange differences	Ending balance
Short-term:							
Bank loan (Note 23.1)	1,295,896,618,399	1,018,563,913,576	(1,042,349,203,212)	(110,208,591,211)	69,598,799,731	340,178,586	1,231,841,715,869
Current portion of long-term loan (Note 23.2)	994,309,585,021	997,529,513,576	(994,309,585,021)	-	-	-	997,529,513,576
Loan from third parties (Note 23.3)	166,407,279,211	-	(29,319,344,000)	(110,208,591,211)	49,254,117,707	-	76,133,461,707
Current portion of finance leases (Note 23.4)	97,039,900,000	21,034,400,000	-	-	-	244,200,000	118,318,500,000
	38,139,854,167	-	(18,720,274,191)	-	20,344,682,024	95,978,586	39,860,240,586
Long-term:							
Loan from banks (Note 23.2)	1,098,487,530,341	147,715,102,509	-	(165,990,808,158)	(69,598,799,731)	2,101,631,532	1,012,714,656,493
Finance leases (Note 23.4)	1,038,723,540,901	147,715,102,509	-	(165,990,808,158)	(49,254,117,707)	1,951,236,012	973,144,953,557
	59,763,989,440	-	-	-	(20,344,682,024)	150,395,520	39,569,702,936
TOTAL	2,394,384,148,740	1,166,279,016,085	(1,042,349,203,212)	(276,199,399,369)	-	2,441,810,118	2,244,556,372,362

VND

23.1 Short-term loan from the banks

Details of short-term bank loans for the purpose of financing working capital are as follows:

Bank	Ending balance VND	Term	Interest rate %/year	Description of collateral
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	997,529,513,576	From 23 July 2026 to 29 December 2026	5.5% - 6.5%	(i) Land use right and related ownership of assets on the land belonging to Land Lot No 24, Map No 31 (according to measurement documents in 2023), located at Lot Z.03b-04 and Lot Z.05-06-07, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City (Notes 10 and 12); (ii) 40,000,000 ordinary shares of VinaData owed by the Group

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

23. LOANS AND FINANCE LEASES (continued)

23.2 Long-term loan from the banks

Details of long-term bank loans for the purpose of financing the Group's fixed asset investment projects in technology infrastructure, data center facilities and related business expansion initiatives are presented as follows:

Bank	Ending balance VND	Term	Interest rate %/year	Purpose	Description of collateral
Deutsche Bank AG – Singapore Branch	777,331,037,326	1 August 2027	Interest rate equal to the 3-month average SOFR plus 1.65% per annum.	Investment for fixed assets	Short-term held-to-maturity investments in VinaData with carry amount of VND 823 billion (Note 6)
Joint-Stock Commercial Bank for Foreign Trade of Vietnam – Tan Sai Gon branch	104,294,793,962	From 26 July 2026 to 26 June 2030	7.0 - 9.0	Investment for fixed assets	Machinery and equipment under the ownership of VinaData (Note 12)
	78,381,564,386	From 26 July 2026 to 7 May 2031	9.0		
	64,389,526,950	From 26 July 2026 to 31 March 2028	8.7		
	24,881,492,640	From 26 July 2026 to 28 September 2028	8.7		
TOTAL	1,049,278,415,264				
In which:					
Non-current portion	76,133,461,707				
Current portion	973,144,953,557				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

23. LOANS AND FINANCE LEASES (continued)

23.3 Short-term loan from other third party

Details of short-term loan from another third party to finance the working capital requirements are as follows:

Corporate	Ending balance		Term	Interest rate %/year	Description of collateral
	VND	Original amount (USD)			
Vibrant Concepts Pte. Ltd ("Vibrant")					
- Loan 1 (*)	65,732,500,000	2,500,000	31 December 2026	5.96	Unsecured
- Loan 2	31,551,600,000	1,200,000	30 June 2027	9.5	Unsecured
- Loan 3	21,034,400,000	800,000	31 December 2026	4.7	Unsecured
TOTAL	118,318,500,000	4,500,000			

(*) Pursuant to the Facility Agreement dated 24 January 2025 and the 2nd latest addendum dated 31 December 2025, upon Instpay SG obtaining a Payment Services Provider licence or in-principle approval from the Monetary Authority of Singapore, Vibrant shall have the right, at its sole discretion, to convert the facility into 2,457,447 ordinary shares of Instpay Holdco by 31 December 2026 upon prior written notice.

23.4 Finance lease obligations

The Group currently leases machinery and equipment related to "Cloud service" under finance lease arrangements. Future obligations due under finance leases agreements as at the end of the reporting period were as follows:

	Ending balance		Beginning balance	
	Total minimum lease payments	Finance charges	Total minimum lease payments	Finance charges
Less than 1 year	44,990,083,765	5,129,843,179	44,877,124,608	6,737,270,441
From 1 to 5 years	41,240,886,016	1,671,183,080	63,575,952,755	3,811,963,315
TOTAL	86,230,969,781	6,801,026,259	108,453,077,363	10,549,233,756
				97,903,843,607

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

24. LONG-TERM PROVISION

Long-term provision represents the provision for severance allowance in accordance with Article 46 in the Labor Code, as mentioned in Note 3.16.

25. OWNERS' EQUITY**25.1 Movements in owners' equity**

	Owner's contributed capital	Share premium	Foreign exchange differences	Undistributed earnings	Total
For the six-month period ended 30 June 2025:					
Beginning balance	287,360,000,000	(409,833,750,565)	46,347,554,900	826,832,401,620	750,706,205,955
Net profit for the period	-	-	-	24,181,547,628	24,181,547,628
Shares issuance under ESOP	6,409,740,000	12,819,480,000	-	-	19,229,220,000
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	-	-	64,455,331,905	-	64,455,331,905
Ending balance	293,769,740,000	(397,014,270,565)	110,802,886,805	851,013,949,248	858,572,305,488
For the six-month period ended 30 June 2026:					
Beginning balance	293,769,740,000	(397,014,270,565)	108,589,569,294	558,439,919,807	563,784,958,536
Net profit for the period	-	-	-	659,397,046,859	659,397,046,859
Shares issuance under ESOP (*)	3,494,910,000	6,734,820,000	-	-	10,229,730,000
Disposal of a subsidiary (Note 4)	-	-	-	(309,852,674,636)	(309,852,674,636)
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	-	-	(4,407,881,844)	-	(4,407,881,844)
Ending balance	297,264,650,000	(390,279,450,565)	104,181,687,450	907,984,292,030	919,151,178,915

(*) In accordance with the Resolutions No. 14/2025/NQHDQT-VNGG dated 26 December 2025 and No. 01/2026/NQHDQT-VNGG dated 17 March 2026, the Company's Board of Directors approved the issuance of 349,581 shares under Employee Stock Ownership Plan at the price of VND 30,000/ share. On 17 March 2026, the Company completed the issuance of 349,491 shares.

On 20 March 2026, the State Securities Commission announced its receipt of the Company's result of this issuance. Accordingly, the Company completed the increase of its charter capital from VND 293,769,740,000 to VND 297,264,650,000 and was granted the 46th amended Enterprise Registration Certificate issued by the Business Registration Office under the Department of Finance of Ho Chi Minh City on 2 April 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. OWNERS' EQUITY (continued)**25.2 Owners' contributed capital**

	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>Shares</i>	<i>Shares</i>
Authorised shares	29,726,465	29,376,974
Shares issued and fully paid	29,726,465	29,376,974
<i>Ordinary shares</i>	29,726,465	29,376,974
Outstanding shares		
<i>Ordinary shares</i>	29,726,465	29,376,974

Par value of outstanding share is VND 10,000 per share (31 December 2025: 10,000 VND per share). The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

25.3 Capital transactions with owners

	<i>VND</i>	
	<i>Current period</i>	<i>Previous period</i>
<i>Contributed capital</i>		
Beginning balance	293,769,740,000	287,360,000,000
Shares issuance under ESOP	3,494,910,000	6,409,740,000
Ending balance	<u>297,264,650,000</u>	<u>293,769,740,000</u>

26. NON-CONTROLLING INTERESTS

	<i>VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Beginning balance	326,449,107,772	357,242,751,099
Disposal of a subsidiary	(338,600,381,441)	-
Capital contribution	-	4,900,000,000
Share of post-acquisition loss for the period	<u>(67,201,484,556)</u>	<u>(24,484,165,561)</u>
Ending balance	<u>(79,352,758,225)</u>	<u>337,658,585,538</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

27. REVENUE**27.1 Net revenue from sale of goods and rendering of services**

	VND	
	Current period	Previous period
Online games services	3,928,702,314,612	3,014,801,749,651
Value-added services on telecommunication network and internet	1,174,752,113,793	806,848,396,868
Fintech	456,872,141,674	226,589,157,698
Other services	311,537,258,694	502,706,256,330
TOTAL	5,871,863,828,773	4,550,945,560,547
Of which:		
Third parties	5,791,261,309,641	4,473,149,815,556
Related parties	80,602,519,132	77,795,744,991

27.2 Finance income

	VND	
	Current period	Previous period
Gain from disposal of long-term investment	319,479,420,867	49,134,317,724
Interest income	81,819,917,409	28,359,902,994
Foreign exchange gains	15,407,035,095	18,277,411,319
Others	2,508,230,152	-
TOTAL	419,214,603,523	95,771,632,037

28. COSTS OF GOODS SOLD AND SERVICES RENDERED

	VND	
	Current period	Previous period
Royalty fees	1,350,757,129,780	899,176,078,888
Expenses for external services	889,472,912,484	698,906,522,337
Labour costs	864,050,599,275	852,300,364,767
Depreciation and amortisation	259,173,040,375	291,698,532,238
Others	71,717,674,912	60,416,566,192
TOTAL	3,435,171,356,826	2,802,498,064,422

29. FINANCE EXPENSES

	VND	
	Current period	Previous period
Interest expenses	65,541,655,942	69,468,544,292
Foreign exchange losses	12,059,557,389	23,655,133,211
Loss from disposal of long-term investment	-	4,420,609,443
TOTAL	77,601,213,331	97,544,286,946

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Selling expenses	1,301,233,846,844	1,011,614,919,512
Expenses for external services	1,069,156,986,457	791,080,462,136
Labour costs	207,745,055,245	192,326,199,442
Others	24,331,805,142	28,208,257,934
General and administrative expenses	684,838,804,194	583,191,833,395
Labour costs	439,004,441,803	352,426,077,811
Expenses for external services	194,622,332,520	170,634,930,515
Depreciation and amortisation	26,787,977,818	27,456,311,108
Tools and supplies	7,868,606,298	21,135,240,017
Others	16,555,445,755	11,539,273,944
TOTAL	1,986,072,651,038	1,594,806,752,907

31. OTHER INCOME AND EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Other income	2,626,152,781	5,715,914,653
Gains from disposal of fixed assets	2,291,478,230	4,845,462,554
Others	334,674,551	870,452,099
Other expense	(5,126,324,773)	(32,955,203,154)
Loss from disposals and written-off of fixed assets	(226,088,860)	(2,317,444,021)
Reversal of provision (provision) for game impairment	5,074,564,979	(22,790,962,960)
Others	(9,974,800,892)	(7,846,796,173)
OTHER LOSS	(2,500,171,992)	(27,239,288,501)

32. OPERATING COSTS BY NATURE

	VND	
	<i>Current period</i>	<i>Previous period</i>
Expenses for external services	2,153,252,231,461	1,661,154,823,739
Labour costs	1,510,800,096,323	1,397,052,642,020
Royalty fees	1,350,757,129,780	899,176,078,888
Depreciation of tangible fixed assets, amortisation of intangible fixed assets, and allocation of deferred land rental	288,426,139,286	322,374,275,952
Tools and supplies	25,256,524,837	55,352,269,185
Others	92,751,886,177	62,194,727,545
TOTAL	5,421,244,007,864	4,397,304,817,329

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") applicable to the Group is 20% of taxable income, with certain exemptions and/or reductions as follows:

- VNGS is entitled to an exemption from CIT for a period of four years commencing from the first year in which a taxable income is earned (2012) and preferential CIT rate of 5% for the next nine (9) years and 10% for subsequent years up to 2026.
- VNG Singapore, ZPI, VNG Investment, Instpay Holco, Instpay SG, Instpay Capital, Greennode SG and VNGGames SG are obliged to pay CIT at rate of 17%.
- VNG Myanmar is obliged to pay CIT at rate of 22%.
- Instpay HK is obliged to pay CIT at the rate of 8.25% on the first HKD 2 million of taxable profits and 16.5% on the remainder of taxable profits.
- Instpay AU and KMZ is obliged to pay CIT at rate of 25%.
- Instpay UK is obliged to pay CIT at rate of 19%, applicable to businesses with taxable profits below GBP 50,000.
- VinaData is obliged to pay CIT at rate of 10% entitled to an exemption from CIT for two (2) years commencing from the date of issue the Certificate of High-Tech Enterprise (2021) and a 50% reduction of the applicable CIT tax rate for the following six (6) years. This tax exemption and reduction are only applicable to income from groups of products and services classified as high-tech products and services.
- DMF is entitled to CIT exemption on donation income for the charity purpose in accordance with the Vietnamese Law on Corporate Income Tax.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

33.1 CIT expense

	VND	
	<i>Current period</i>	<i>Previous period</i>
Current tax expense	48,796,187,389	88,584,683,973
Deferred tax expense	59,055,846,504	22,114,557,493
TOTAL	<u>107,852,033,893</u>	<u>110,699,241,466</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX (continued)

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	<i>VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Accounting profit before tax	<u>700,047,596,196</u>	<u>110,396,623,533</u>
At CIT rates of applicable to companies in the Group	136,243,675,344	11,513,585,226
<i>Adjustments:</i>		
Unrecognised deferred tax from tax losses carried forward	83,241,645,875	6,565,847,827
Unrecognised deferred tax temporary differences	97,027,067,277	80,090,072,209
Share of loss in associates	17,937,088,581	2,846,435,255
Non-deductible expenses	14,875,021,738	37,177,957,104
Adjustment for under accrual of tax from prior years	6,542,205,013	80,479,238
Allocation of goodwill	-	110,259,552
Utilized tax losses carried from prior years	(194,041,705,365)	-
Profit from disposal of subsidiaries	(63,895,884,173)	(8,545,215,526)
Tax exempted	(2,803,458,402)	(7,166,749,295)
Others	12,726,378,005	(11,973,430,124)
CIT expense	<u>107,852,033,893</u>	<u>110,699,241,466</u>

33.2 Current CIT

The current tax payable is based on taxable income for the period. The taxable income of the Group for the period differs from accounting profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted at the end of the reporting period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX (continued)

33.3 *Deferred tax*

The Group recognised deferred tax asset and liability items with the movements during the current and previous periods are as follows:

	Interim consolidated statement of financial position		Interim consolidated income statement		VND
	Ending balance	Beginning balance	Current period	Previous period	
Amortization of intangible fixed assets	53,396,547,523	62,055,911,376	(8,659,363,853)	64,520,277,697	
Losses available for offset against future taxable income	308,382,753	1,428,191,800	(1,119,809,047)	1,604,201,803	
Others	3,729,154,393	2,881,254,622	847,899,771	(486,686,769)	
Net deferred tax assets	57,434,084,669	66,365,357,798			
Provision for investment in subsidiaries and associates	(1,203,315,703,621)	(1,159,661,128,518)	(43,654,575,103)	(78,164,055,847)	
Difference in depreciation of assets under finance leases	(21,496,247,377)	(15,285,591,613)	(6,210,655,764)	(7,527,275,182)	
Amortization of game software	(1,587,368,879)	(1,740,854,363)	153,485,484	643,077,771	
Others	(5,134,725,143)	(4,721,897,151)	(412,827,992)	(2,704,096,966)	
Net deferred tax liabilities	(1,231,534,045,020)	(1,181,409,471,645)			
Net deferred tax expense			(59,055,846,504)	(22,114,557,493)	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX (continued)

33.4 Tax losses carried forward

The entities within the Group are entitled to carry tax loss forward to offset against future taxable income in the subsequent years, with details are as below:

- VNG, Zion, EPI, XFM, VNG Online, KMZ, XFM, A4B, Adtima, Mixus, VNG Games, 2Morebits, Zalo Platforms, VNGGames SG, Greennode TH, Zing, VNGGames VN, MPT, VNGS, GreenNode VN and Instpay VN are entitled to carry tax loss within five (5) consecutive years from the year in with tax loss was incurred;
- VNG Myanmar is entitled to carry tax loss within three (3) consecutive years from the year in with tax loss was incurred;
- VNG SG Taiwan branch is entitled to carry tax loss within ten (10) consecutive years from the year in with tax loss was incurred, and
- The remaining subsidiaries are indefinitely entitled to carry tax loss.

As at 30 June 2026, the Group had aggregated accumulated tax losses of VND 7,712,079,081,810 (31 December 2025: VND 8,350,675,094,308) available for offset against future taxable income. Details are as follows:

		VND			
Originating year	Can be utilised up to	Tax loss amount (*)	Utilised up to 30 June 2026	Forfeited	Unutilised at 30 June 2026
VNG					
2021	2026	252,761,680,345	(252,761,680,345)	-	-
2022	2027	1,326,542,258,087	(1,239,909,430,724)	-	86,632,827,363
2023	2028	377,568,981,245	-	-	377,568,981,245
2024	2029	1,099,061,232,957	-	-	1,099,061,232,957
Zion					
2021	2026	1,230,587,154,213	-	-	1,230,587,154,213
2022	2027	1,309,868,544,829	-	-	1,309,868,544,829
2023	2028	665,058,849,061	-	-	665,058,849,061
2024	2029	392,560,442,461	-	-	392,560,442,461
2025	2030	418,869,371,381	-	-	418,869,371,381
2026	2031	100,087,469,855	-	-	100,087,469,855
VNG Singapore					
2018	indefinite	81,815,977,590	-	-	81,815,977,590
2020	indefinite	14,736,510,190	-	-	14,736,510,190
2022	indefinite	210,714,140,480	-	-	210,714,140,480
2023	indefinite	49,621,514,834	-	-	49,621,514,834
2024	indefinite	140,501,626,850	-	-	140,501,626,850
2025	indefinite	270,612,705,385	-	-	270,612,705,385
2026	indefinite	5,961,544,581	-	-	5,961,544,581
VNG Online					
2023	2028	44,296,363,685	-	-	44,296,363,685
2024	2029	112,056,748,246	-	-	112,056,748,246
2025	2030	14,764,706,334	-	-	14,764,706,334
2026	2031	13,003,539,644	-	-	13,003,539,644
KMZ					
2022	2027	27,811,827,951	-	-	27,811,827,951
2023	2028	54,923,838,675	-	-	54,923,838,675
2024	2029	311,687,142,900	-	-	311,687,142,900
2025	2030	266,770,323	-	-	266,770,323
2026	2031	196,174,048	-	-	196,174,048
EPI					
2024	2029	12,280,144,785	(564,710,799)	-	11,715,433,986
2025	2030	63,895,136,309	-	-	63,895,136,309

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX (continued)

33.4 Tax losses carried forward (continued)

Details are as follows: (continued)

Originating year	Can be utilised up to	Tax loss amount (*)	Utilised up to 30 June 2026	Forfeited	VND Unutilised at 30 June 2026
XFM					
2021	2026	16,312,706,534	(279,222,591)	-	16,033,483,943
2022	2027	15,512,810,994	-	-	15,512,810,994
2023	2028	22,700,395,189	-	-	22,700,395,189
2024	2029	8,954,971,621	-	-	8,954,971,621
2025	2030	1,917,530,656	-	-	1,917,530,656
VNG Sing Taiwan					
2023	2033	24,277,348,283	(24,277,348,283)	-	-
2024	2034	33,789,837,060	(6,521,168,296)	-	27,268,668,764
2025	2035	17,472,821,407	-	-	17,472,821,407
A4B					
2024	2029	5,490,290,440	-	-	5,490,290,440
2025	2030	18,583,236,542	-	-	18,583,236,542
2026	2031	15,987,866,694	-	-	15,987,866,694
Adtima					
2026	2031	5,875,696,687	-	-	5,875,696,687
Mixus					
2026	2031	1,256,918,490	-	-	1,256,918,490
VNG Games TH					
2026	2031	4,775,813,361	-	-	4,775,813,361
2Morebits					
2025	2030	5,599,045,235	(5,599,045,235)	-	-
Zalo Platforms					
2025	2030	24,546,065,754	-	-	24,546,065,754
2026	2031	7,093,635,501	-	-	7,093,635,501
VNGGames SG					
2025	2030	1,520,127,107	-	-	1,520,127,107
2026	2031	22,439,044,118	-	-	22,439,044,118
Greennode TH					
2024	2029	14,762,028,942	(14,762,028,942)	-	-
Zing					
2025	2030	1,473,895,626	-	-	1,473,895,626
2026	2031	8,978,702,478	-	-	8,978,702,478
VNGGames VN					
2025	2030	21,430,318,527	-	-	21,430,318,527
2026	2031	155,667,062,781	-	-	155,667,062,781

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX (continued)

33.4 Tax losses carried forward (continued)

Details are as follows: (continued)

						VND
Originating year	Can be utilised up to	Tax loss amount (*)	Utilised up to 30 June 2026	Forfeited	Unutilised at 30 June 2026	
MPT						
2026	2031	15,100,356,258	-	-	15,100,356,258	
VNGS						
2026	2031	3,047,871,655	-	-	3,047,871,655	
VNG Myanmar						
2023	2026	1,509,711,971	-	-	1,509,711,971	
2024	2027	899,436,730	-	-	899,436,730	
2025	2028	86,099,038	-	-	86,099,038	
2026	2029	638,286	-	-	638,286	
Greennode VN						
2023	2028	4,113,258	(4,113,258)	-	-	
2024	2029	7,955,136	(7,955,136)	-	-	
Instpay Holco						
2022	indefinite	138,517,810	-	-	138,517,810	
2023	indefinite	844,636,750	-	-	844,636,750	
2024	indefinite	20,000,841,220	-	-	20,000,841,220	
2025	indefinite	5,308,244,290	-	-	5,308,244,290	
2026	indefinite	7,348,483,660	-	-	7,348,483,660	
Instpay SG						
2022	indefinite	130,928,510	-	-	130,928,510	
2023	indefinite	15,759,835,700	-	-	15,759,835,700	
2024	indefinite	23,483,309,290	-	-	23,483,309,290	
2025	indefinite	18,989,344,550	-	-	18,989,344,550	
2026	indefinite	35,844,159,220	-	-	35,844,159,220	
Instpay AU						
2022	indefinite	3,090,964,051	(1,123,700,029)	-	1,967,264,022	
2023	indefinite	17,169,428,483	-	-	17,169,428,483	
2024	indefinite	7,646,205,927	-	-	7,646,205,927	
2026	indefinite	1,290,094,817	-	-	1,290,094,817	
Instpay UK						
2023	indefinite	2,038,250,745	-	-	2,038,250,745	
2024	indefinite	5,993,931,186	-	-	5,993,931,186	
2025	indefinite	9,384,368,192	-	-	9,384,368,192	
2026	indefinite	3,526,894,550	-	-	3,526,894,550	
Instpay HK						
2023	indefinite	28,430,140	-	-	28,430,140	
2024	indefinite	250,001,092	-	-	250,001,092	
2025	indefinite	67,741,958	-	-	67,741,958	
2026	indefinite	228,158,709	-	-	228,158,709	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

33. CORPORATE INCOME TAX (continued)

33.4 Tax losses carried forward (continued)

Details are as follows: (continued)

						VND
Originating year	Can be utilised up to	Tax loss amount (*)	Utilised up to 30 June 2026	Forfeited		Unutilised at 30 June 2026
Instpay Capital						
2025	indefinite	39,726,060	-	-		39,726,060
2026	indefinite	90,642,259	-	-		90,642,259
Instpay VN						
2023	2028	2,104,397	-	-		2,104,397
2024	2029	2,331,748	-	-		2,331,748
2025	2030	2,420,322	-	-		2,420,322
2026	2031	2,740,209	-	-		2,740,209
TOTAL		9,257,889,485,448	(1,545,810,403,638)	-		7,712,079,081,810

(*) Estimated tax losses as per the Company and subsidiaries' corporate income tax declarations have not been audited by the local tax authorities as of the date of these interim consolidated financial statements.

No deferred tax assets were recognised in respect of the tax losses of VND 7,711,616,137,439 incurred in certain entities of the Group because their future taxable income cannot be ascertained for each entity at this stage.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

34. TRANSACTIONS WITH RELATED PARTIES

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at 30 June 2026 are unsecured, interest free and will be settled in cash.

As of 30 June 2026, except the associates as presented in Note 1, list of related parties that have a controlling relationship and other related parties that have transactions with the Company during the period and as at 30 June 2026 is as follows:

<i>Related party</i>	<i>Relationship</i>
DayOne Joint Stock Company ("DayOne")	Subsidiary of an associate
Tencent Technology (Shenzhen) Company Limited ("Tencent Shenzhen")	Related parties of entities that have significant influence over the Group
Tencent Technology (Shanghai) Co. Ltd ("Tencent Shanghai")	Related parties of entities that have significant influence over the Group
Tencent Cloud International Pte Ltd ("Tencent Cloud")	Related parties of entities that have significant influence over the Group
Proxima Beta Pte. Limited ("Proxima")	Related parties of entities that have significant influence over the Group
Riot Games Services Pte Ltd. ("Riot Games Services")	Related parties of entities that have significant influence over the Group
Aceville Pte. Ltd. ("Aceville")	Related parties of entities that have significant influence over the Group
BigV Technology Corporation	A related party with common key management member
VNG Limited	A related party with common key management member
Members of the Board of Directors, Management, and Board of Supervisors	

Significant transactions with related parties during the current and previous periods were as follows:

<i>Related party</i>	<i>Transaction</i>	<i>VND</i>	
		<i>Current period</i>	<i>Previous period</i>
Proxima	License of software fee	558,239,232,482	342,683,327,535
	Rendering of advertising services	9,411,569,622	1,683,448,715
	Purchase of services	4,623,323,602	5,916,826,103
Riot Games Services	License of software fee	429,729,588,267	380,524,455,208
	Rendering of advertising services	8,642,257,220	9,244,011,244
VNG DC	Purchase of services	46,603,044,412	-
	Rendering of services	2,282,332,720	-
Tencent Shenzhen	License of software fee	41,639,622,332	56,941,092,191
	Purchase of services	13,718,699	-
Tencent Cloud	Purchase of services	30,483,910,231	32,738,484,462
NCV	Rendering of services	29,504,417,508	21,293,721,519
	License of software fee	26,057,390,696	24,784,537,383

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

34. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the current and previous periods were as follows: (continued)

Related party	Transaction	VND	
		Current period	Previous period
DayOne	Sales of scratch cards	24,830,073,304	44,642,797,676
	Purchase of services	233,051,941	289,494,436
	Rendering of services	209,498,983	599,790,704
Verichains VN	Purchase of services	21,034,242,875	-
	Rendering of services	5,362,969,775	-
VTH	Rendering of services	359,400,000	329,400,000
Tencent Shanghai	License of software fee	244,999,447	6,318,263,970
Aceville	Purchase of services	-	2,242,305,669

Transactions with other related parties

Remuneration and allowance of members of the Board of Directors, Management, and Board of Supervisors are as follows:

	VND	
	Current period	Previous period
Mr Le Hong Minh (i)	4,411,218,178	4,256,492,000
Mr Vuong Quang Khai (ii)	3,776,392,000	3,762,572,000
Members of Board of Supervisors	120,000,000	60,000,000
TOTAL	8,307,610,178	8,079,064,000

(i) Chairman of Board of Directors and the legal representative.

(ii) Co-founder, Vice Chairman of Board of Directors.

	VND	
	Current period	Previous period
CEO		
Average monthly salary (VND/month)	1,160,958,042	1,317,131,213
Other key management members		
Average monthly salary for each person (VND/month/person)		
Vice Presidents	530,355,564	856,226,441

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

34. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties were as follows:

		VND	
<i>Related party</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade receivables			
Proxima	Rendering of services	9,411,569,622	92,428,490
Riot Games Services	Rendering of services	8,655,719,620	38,274,370,846
Verichains VN	Rendering of services	1,638,125,140	8,090,760,924
VNG DC	Rendering of services	486,729,386	-
NCV	Rendering of services	165,330,000	-
VTH	Rendering of services	59,292,000	59,292,000
DayOne	Rendering of services	17,124,572	53,122,431
		20,433,890,340	46,569,974,691
Short-term trade payables			
Proxima	License of software fee	85,780,474,065	117,173,900,943
Tencent Shenzhen	License of software fee	8,756,984,351	13,105,107,658
Verichains VN	Purchase of services	5,763,750,422	7,450,059,584
Tencent Cloud	Purchase of services	1,739,922,198	14,799,762,554
VNGDC	Purchase of services	523,555,232	-
Tencent Shanghai	Purchase of services	37,072,341	417,735,713
DayOne	Purchase of services	-	254,700,000
NCV	Purchase of services	-	8,627,673,847
		102,601,758,609	161,828,940,299
Short-term advance from customer			
DayOne	Purchase of services	1,033,717,004	682,079,420
Short-term accrual expenses			
Proxima	License of software fee	267,536,202,960	152,164,447,162
	Operation expenses	2,882,688,879	15,234,430,555
Riot Games Services	License of software fee	196,492,794,266	225,378,484,647
Tencent Shenzhen	License of software fee	24,928,046,897	16,109,947,669
NCV	License of software fee	16,663,711,865	12,989,281,555
Tencent Cloud	Storage services	15,005,889,193	5,591,071,643
Verichains VN	Operation expenses	4,401,668,940	925,992,000
VNG DC	Operation expenses	3,124,514,834	-
Tencent Shanghai	License of software fee	119,787,596	242,276,825
		531,155,305,430	428,635,932,056
Other short-term payables			
VNG Limited	Deposit of purchase shares	190,624,250,000	190,145,750,000
NCV	Payment on behalf	107,972,658,054	84,710,396,367
DayOne	Payment on behalf	73,420,500	209,611,560
		298,670,328,554	275,065,757,927

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

35. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit or losses after tax attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

	<i>Current period</i>	<i>Previous period</i>
Net profit after tax attributable to ordinary equity holders of the parent (VND)	659,397,046,859	24,181,547,628
Weighted average number of ordinary shares during the period	<u>29,550,754</u>	<u>28,831,615</u>
Adjusted weighted average number of potential shares from ESOP	562,309	980,611
Adjusted weighted average number of potential shares from option to an online game service provider	<u>591,453</u>	<u>627,596</u>
Weighted average number of ordinary shares adjusted for the effect of dilution	<u>30,704,516</u>	<u>30,439,822</u>
Earnings per share		
Basic earnings per share (VND per share)	22,314	839
Diluted earnings per share (VND per share)	21,476	794

36. COMMITMENTS AND CONTINGENCIES***Operating lease commitments***

The Group leases under an operating lease arrangement with future rental amounts due as follows:

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than 1 year	88,260,886,873	98,261,790,822
From 1 to 5 years	<u>86,513,064,253</u>	<u>106,764,190,165</u>
TOTAL	<u>174,773,951,126</u>	<u>205,025,980,987</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

36. COMMITMENTS AND CONTINGENCIES (continued)***Capital commitments***

As at the end of the reporting period, the Group had commitments for its projects' construction, purchasing game licenses, purchase of machineries and others are as follows:

		VND
	Ending balance	Beginning balance
Machinery and equipment	2,075,467,093,026	104,830,963,690
Minimum guarantee fee	488,576,526,000	227,307,551,000
Game license fees	75,494,240,901	95,682,734,506
TOTAL	2,639,537,859,927	427,821,249,196

Other commitments and contingent liabilities

- (i) In 2022, the Group entered into a subscription agreement to invest in a newly established limited partnership. Under the terms of the agreement, the Group's funding of the full committed amount of US\$ 24 million is acknowledged to be dependent on the initial public offering ("IPO") of the shares of VNG Limited, the Group's listing vehicle. Should the IPO not occur by a specified date, the Group is not considered to have defaulted on its obligation to fund the required committed amount. The total committed amount is expected to be called over 5 years commencing from the date of the subscription agreement. As of 30 June 2026, the Group does not intend to proceed with this subscription arrangement unless the IPO occurs on or before the final closing date, which has been extended to 31 August 2028. Accordingly, in such a case, the Group may terminate the subscription agreement without incurring any penalties.
- (ii) In accordance with the amended and restated shareholders agreement dated 9 May 2024, Amendment No.1 dated 27 March 2025 and Amendment No.2 dated 31 August 2026 between the Company, VNG Limited and certain shareholders, in case that the IPO does not occur by a specified date (extended to 31 August 2028), upon the occurrence of the unwinding provisions or the implementation of an alternative proposal:
- The Company has an obligation to purchase a certain number of its own equity instruments from certain of its shareholders, in cash, to the extent that VNG Limited, as the party primarily responsible for such purchase, fails to or is unable to fulfil its obligation to acquire those shares; or
 - The Company has an obligation to indemnify and hold harmless to those certain parties for any indemnification shortfall that they will not receive from VNG Limited upon the occurrence of unwinding by a specific day. Those are resulted from the indemnifiable losses suffered by those parties and being indemnified.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

37. SHARE-BASED PAYMENT TRANSACTIONS

In the absence of specific guidance on how to account for share-based payment transactions under the existing Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System, management of the Company decided not to recognise these transactions until the actual exercise of the share options. Details of the Group's share-based payment transactions, however, are as follows:

Employees share option plan ("ESOP")

Under ESOP, options were granted to employees to buy shares at VND 20,000 per share (ESOP II) or at VND 30,000 per share (ESOP III). Under this plan, the total option pool of options aggregated from ESOP II and ESOP III programs was for 3,306,526 ordinary shares to be granted, from 2020 until the end of 2027.

Details of the share options plan are summarised as follows:

1. Vesting schedule

Options vest annually from the grant date and may be exercised during the exercise period specified in the Option Grant Letter.

2. Terms

Shares issued under the ESOP are subject to a transfer restriction period of three (3) years from the completion date of issuance. The transfer restriction is released progressively as follows:

- (i) For every 12-month period following the grant date, 33.33% of the total number of granted options are released from the transfer restriction (rounded-down to the nearest whole number).
- (ii) The option shall be exercised once each year during the period from 1 March to 31 March. Vested options in any given year must be exercised in the respective option-exercising specified in the Option Grant Letter. Upon the expiry of the option-exercising period, any vested but unexercised options expire.

3. Conditions

- (i) Award is forfeited if service condition is not met.
- (ii) Such policy may be amended from time to time by the Company.
- (iii) Upon termination of an employee's labor contract, the Company has the right to require the employee to transfer back to the Company any shares that are not released, at the ESOP issue price.

The following table sets out the number and exercise price of, and movements in of share options during the period:

	<i>Current period</i>		<i>Previous period</i>	
	<i>Exercise price (VND)</i>	<i>No. of options</i>	<i>Exercise price (VND)</i>	<i>No. of options</i>
Outstanding as at 1 January	30,000	789,750	30,000	977,282
Granted during the period	30,000	411,561	30,000	366,805
Forfeited during the period	30,000	(42,760)	30,000	(58,398)
Exercised during the period	30,000	(703,488)	30,000	(375,877)
Outstanding as at 30 June		<u>455,063</u>		<u>909,812</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

38. OFF FINANCIAL POSITION STATEMENT ITEMS**38.1 Foreign currencies**

<i>Item</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Foreign currencies:</i>		
- USD	14,530,089	11,008,873
- MMK	15,109,734	15,109,734
- THB	4,771,526	2,334,336
- TWD	31,005,858	5,838,789
- SGD	3,658,159	5,272,909
- CNY	1,536,715	916,132
- AUD	945,518	530,321
- PHP	289,154	397,194
- JPY	556,604	311,118
- EUR	41,636	64,781
- GBP	16,873	7,744
- NZD	2,201	-
- CNH	882	-
- TRT	435	-

38.2 Foreign exchange contract

As at 30 June 2026, the Group had commitments under foreign currency derivative contracts. Accordingly, the contracts had an aggregate net positive fair value of VND 74,423,209,091 reflecting a derivative assets as at the financial position date (31 December 2025: VND 2,833,120,642) and were recorded as an off financial position statement item.

38.3 Investment in associates/other entities written off

During 2025, the Group wrote off certain of investments in associates and other entities, as these investees was in the process of liquidation or have not been expected to bring future economic benefits to the Group. Details are as below:

<i>Name</i>	<i>Voting rights and Ownership interest (%)</i>
Rocketeer Holding Limited	11,25
Cloudverse Pte, Ltd	30,00
Beijing Youtu Interactive Co., Ltd	14,00
Telio Pte. Ltd.	16,55
Tiki Global Pte. Ltd	-
Wildseed Games. Inc.	-
Bonds to Victoria Shanghai Education Foundation Limited	-
Real Stake Pte Ltd	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

39. SEGMENT INFORMATION

The segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim consolidated financial statements.

For management purposes, the Group is organised into business units based on their products and services, and has seven reportable operating segments as follows:

- Games;
- Communications and media;
- Fintech;
- AI Cloud business; and
- Long-term opportunities,

Management monitors the operating results of its business units separately for the purposes of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain aspects, as explained in the table below, is measured differently from operating profit or loss in the interim consolidated financial statements. The financing, including finance costs and finance revenue, and income taxes are managed on a Group basis and are not allocated to operating segments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

39. SEGMENT INFORMATION (continued)

Segment information provided for the reportable segments for the period ended 30 June 2025 is as follows:

	For the six-month period ended 30 June 2025						VND	
	Games	Communications and media	Fintech	AI Cloud business	Long-term opportunities	Total segments	Elimination /Unallocated	Consolidated
Segment revenue								
Sales to external customers	3,072,996,987,484	745,091,151,871	226,625,800,025	376,111,410,172	130,120,210,995	4,550,945,560,547	-	4,550,945,560,547
Inter-segment	33,044,816	1,843,832,792	67,007,486,948	168,174,327,076	48,982,706,422	286,041,398,054	(286,041,398,054)	-
Total revenue from contracts with customers	3,072,996,987,484	745,091,151,871	226,625,800,025	376,111,410,172	130,120,210,995	4,550,945,560,547	-	4,550,945,560,547
Operating segment profit/(loss)	576,039,467,624	23,792,172,343	(213,983,064,123)	91,886,059,260	(74,327,317,166)	403,407,317,938	-	403,407,317,938
Reconciliation								
Corporate and other unallocated expenses								(277,005,863,221)
Finance income								95,771,632,037
Finance costs								(97,544,286,946)
Share of loss of associates								(14,232,176,275)
Loss before tax								110,396,623,533
Assets and liabilities								
Segment assets	1,198,515,348,597	632,890,020,789	1,406,716,114,544	2,115,646,303,076	1,382,597,044,373	6,736,364,831,379	-	6,736,364,831,379
Unallocated assets	-	-	-	-	-	-	4,615,889,208,197	4,615,889,208,197
Total assets	1,198,515,348,597	632,890,020,789	1,406,716,114,544	2,115,646,303,076	1,382,597,044,373	6,736,364,831,379	4,615,889,208,197	11,352,254,039,576
Segment liabilities	4,718,315,752,180	690,031,468,636	965,940,775,633	432,549,043,976	451,030,369,493	7,257,867,409,918	-	7,257,867,409,918
Unallocated liabilities	-	-	-	-	-	-	3,204,152,563,350	3,204,152,563,350
Total liabilities	4,718,315,752,180	690,031,468,636	965,940,775,633	432,549,043,976	451,030,369,493	7,257,867,409,918	3,204,152,563,350	10,462,019,973,268

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

39. SEGMENT INFORMATION (continued)

Segment information provided for the reportable segments for the period ended 30 June 2026 is as follows: (continued)

VND

	For the six-month period ended 30 June 2026						Elimination /Unallocated	Consolidated
	Games	Communications and media	Fintech	AI Cloud business	Long-term opportunities (*)	Total segments		
Segment revenue								
Sales to external customers	3,961,743,026,138	1,144,627,599,180	456,934,939,585	314,106,146,686	(5,547,882,816)	5,871,863,828,773	-	5,871,863,828,773
Inter-segment	34,860,651	65,411,800	39,234,546,572	154,165,948,607	69,519,466,213	263,020,223,843	(263,020,223,843)	-
Total revenue from contracts with customers	3,961,743,026,138	1,144,627,599,180	456,934,939,585	314,106,146,686	(5,547,882,816)	5,871,863,828,773	-	5,871,863,828,773
Operating segment profit/(loss)	643,808,852,793	254,374,014,214	(129,872,488,111)	54,501,594,593	(69,604,678,331)	753,207,295,158	-	753,207,295,158
Reconciliation								
Corporate and other unallocated expenses								(305,087,646,241)
Finance income								419,214,603,523
Finance costs								(77,601,213,331)
Share of loss of associates								(89,685,442,913)
Profit before tax								700,047,596,196
Assets and liabilities								
Segment assets	1,237,402,315,252	736,060,202,490	1,553,778,880,096	2,288,641,928,240	1,738,369,827,861	7,554,253,153,939	-	7,554,253,153,939
Unallocated assets	-	-	-	-	-	-	4,050,633,294,440	4,050,633,294,440
Total assets	1,237,402,315,252	736,060,202,490	1,553,778,880,096	2,288,641,928,240	1,738,369,827,861	7,554,253,153,939	4,050,633,294,440	11,604,886,448,379
Segment liabilities	5,166,744,736,548	688,725,452,017	1,107,291,765,845	603,092,906,415	164,190,634,412	7,730,045,495,237	-	7,730,045,495,237
Unallocated liabilities	-	-	-	-	-	-	3,035,042,532,452	3,035,042,532,452
Total liabilities	5,166,744,736,548	688,725,452,017	1,107,291,765,845	603,092,906,415	164,190,634,412	7,730,045,495,237	3,035,042,532,452	10,765,088,027,689

(*) The segment's negative revenue was mainly attributable to the Group's indirect subsidiaries, including Instpay AU and Instpay SG, which main operating activities relate to foreign exchange risk management.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

40. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the interim consolidated financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1.1*) for the current period. The details are as follows:

	<i>Beginning balance (as previously presented)</i>	<i>Reclassified</i>	<i>Beginning balance (as re-presented)</i>
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Cash	2,322,081,337,728	(1,756,818,739,094)	565,262,598,634
Cash equivalents	2,483,599,968,812	3,002,062,293	2,486,602,031,105
Short-term held-to-maturity investments	925,800,250,000	54,592,035,269	980,392,285,269
Other short-term receivables	421,790,570,993	(57,594,097,562)	364,196,473,431
Other current assets	-	1,756,818,739,094	1,756,818,739,094
	<i>Previous period (as previously presented)</i>	<i>Reclassified</i>	<i>Previous period (as re-presented)</i>
INTERIM CONSOLIDATED INCOME STATEMENT			
Net revenue from sale of goods and rendering of services	4,802,828,119,543	(251,882,558,996)	4,550,945,560,547
Cost of goods sold and services rendered	(3,054,380,623,418)	251,882,558,996	(2,802,498,064,422)
INTERIM CONSOLIDATED CASH FLOW STATEMENT			
Depreciation of tangible fixed assets, amortisation of intangible fixed assets, and allocation of deferred land rental	319,185,029,585	3,189,246,367	322,374,275,952
Decrease in receivables	(134,597,962,026)	(28,643,713,616)	(163,241,675,642)
Increase in deferred expenses	16,510,671,744	(3,189,246,367)	13,321,425,377
Net cash flows for the period	464,312,444,843	(28,643,713,616)	435,668,731,227
Cash and cash equivalents at beginning of period	2,743,447,663,820	(1,520,477,461,231)	1,222,970,202,589
Cash and cash equivalents at end of period	3,214,852,216,751	(1,549,121,174,847)	1,665,731,041,904

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

41. EVENTS AFTER THE REPORTING PERIOD

In accordance with the Resolution of Annual General Shareholders Meeting 2026 No. 01/2026/NQ-DHDCD dated 6 June 2026 and Resolution No. 08/2026/NQHDQT-VNGG dated 14 August 2026, the Board of Directors approved the plan to issue 709,970 shares under Employee Stock Ownership Plan ("ESOP") at the price of VND 30,000/ share. On 22 August 2026, the State Securities Commission of Vietnam announced that it had received the Company's complete set of documents for the ESOP share issuance report. On 25 August 2026, the Company announced the Notice of issuance of shares under the ESOP.

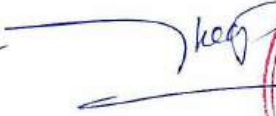
On 14 August 2026, the Board of Directors approved the acquisition of a 65% equity interest in VTH Software Development Joint Stock Company for an estimated purchase consideration of approximately VND 480 billion, pursuant to BOD Resolution No. 09-1/2026/NQ-HĐQT-VNGG. The transaction is expected to be completed in the third or fourth quarter of 2026. Upon completion, VTH will become a direct subsidiary of the Group.

Except for above events, there is no other matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim consolidated financial statements of the Group.

Approved, 31 August 2026

PREPARER**CHIEF ACCOUNTANT****LEGAL REPRESENTATIVE**


Le Thi Hong Hanh



Hoang Thi Hue




Le Hong Minh

