

INTERIM COMBINED FINANCIAL STATEMENTS
For the accounting period of the 3rd quarter of 2026

**BA RIA - VUNG TAU TOURIST
JOINT STOCK COMPANY**



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BA RIA - VUNG TAU TOURIST JSC

207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Ba Ria - Vung Tau Tourist Joint Stock Company presents its report together with the Interim Combined Financial Statements for the accounting period of 3rd Quarter 2026.

BUSINESS HIGHLIGHTS

Ba Ria - Vung Tau Tourist Joint Stock Company ("the Company") is an enterprise equitized from the State-owned enterprise Ba Ria - Vung Tau Tourist Company under Decision No. 5078/QĐ-UBND dated 28 December 2005 of the Chairman of the People's Committee of Ba Ria - Vung Tau Province. The Company operates in accordance with Business Registration Certificate No. 4903000321 initially issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province dated 05 January 2007 and its subsequent amendments. The Company is currently operating under Business Registration Certificate No. 3500101812, registered for the 15th amendment dated September 3 2020.

The Company's headquarters is located at 207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City.

The main business activities of the Company include: Hotel, guest house, motel business; Tourist area, beach, sports activities, restaurant business; Karaoke room, massage, discotheque business; Travel services; Airline, train, ship ticket sales services; Road passenger transport; Wholesale of food and household appliances; Wholesale of electronic, telecommunication and information technology equipment; Wholesale of agricultural machinery, equipment, spare parts and other machinery, equipment, spare parts;...

**FINANCIAL POSITION AND INCOME STATEMENT**

The financial position as at the end of the accounting period, the income statement and the cash flows for the accounting period then ended of the Company have been prepared and presented in the Interim combined financial statements attached to this report.

THE BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND THE BOARD SUPERVISORS

The Board of Management and the Board of Supervisors of the Company during the period and as of this report date include:

	<u>Position</u>	<u>Date of appointment</u>	<u>Date of dismissal</u>
The Board of Management			
Mr. Thai Hoang Than	Chairman	14/08/2023	
Ms. Nguyen Thi Bao Ngoc	Member	14/08/2023	
Mr. Nguyen Tien Manh	Member	14/08/2023	
Mr. Tran Van Phat	Member	14/08/2023	
Mr. Le Van Chien	Member	14/08/2023	
The Board of Supervisors			
Ms. Nguyen Thi Ly	Head	14/08/2023	
Ms. Vu Ngoc Linh	Member	14/08/2023	
Ms. Huy Hong Thao	Member	14/08/2023	
The Board of Directors and Chief Accountant			
Mr. Tran Van Phat	Deputy General Director	18/09/2025	
Ms. Nguyen Thi Bao Ngoc	Chief Accountant		

The legal representative of the Company during the period and at the date of this report is Mr. Thai Hoang Than - Chairman of the Board of Management.

BA RIA - VUNG TAU TOURIST JSC

207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City

REPORT OF THE BOARD OF MANAGEMENT (Cont.)

THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE INTERIM COMBINED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the preparation and the presentation of the Interim Combined Financial Statements to give a true and fair view on the financial position, the results of operations and the cash flows of the Company's. In order to prepare and present these Interim Combined Financial Statements, The Board of Management must:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting Standards the Company has been compliant or not and all material misstatement of considering this Standards was presented and explained in the Interim Combined Financial Statements;
- The combined financial statement is prepared and presented on the assumption of going concern, except for the cases that is considered inappropriate;
- Design and perform the internal control effectively for the purpose of the preparation and presentation of Interim Combined Financial Statements that are free from material mistakes, whether due to fraud or error.

The Board of Management is responsible for ensuring that the proper accounting books are maintained to reflect the financial position of the Company, with reasonable accuracy, at any time and to ensure that the accounting books comply with the applied Accounting System. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that the Corporation has complied with the requirements above in preparing and presenting the attached Interim Combined Financial Statements.

APPROVAL OF THE INTERIM COMBINED FINANCIAL STATEMENTS

The Board of Management of the Company, approve the Interim Combined Financial Statements attached. These Interim Combined Financial Statements have given a true and fair view of the combined financial position of the Company as at 30 September 2026, the results of combined operations and cash flows for the accounting period then ended, in accordance with the prevailing Accounting Standards and Vietnamese Enterprise Accounting System and comply with the relevant statutory requirements to the preparation and presentation of Interim Combined Financial Statements.

On behalf the Board of Management



Thai Hoang Than

Chairman of the Board of Management

Ho Chi Minh City, 26 October 2026

INTERIM COMBINED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

ASSETS	Code	Note	30/09/2026	01/01/2026
A. CURRENT ASSETS	100		100.037.084.302	94.287.337.714
I. Cash and cash equivalents	110	5	3.072.014.442	1.016.357.128
1. Cash	111		2.468.952.023	1.016.357.128
2. Cash equivalents	112		603.062.419	-
II. Short-term financial investments	120		37.562.548.912	34.175.426.682
1. Held-to-maturity investments	123	6	37.562.548.912	34.175.426.682
III. Short-term receivables	130		42.369.328.378	42.412.814.842
1. Short-term trade receivables	131	7	20.930.776.434	21.189.927.000
2. Short-term prepayments to suppliers	132	8	1.796.314.856	1.578.932.428
3. Other short-term receivables	135	9.a	45.323.064.527	45.344.782.853
4. Provisions for short-term doubtful debts	136	10	(25.680.827.439)	(25.700.827.439)
IV. Inventories	140		521.866.400	554.741.907
1. Inventories	141	11	521.866.400	554.741.907
V. Other current assets	160		16.511.326.170	16.127.997.155
1. Short-term deferred expenses	161	12.a	664.718.007	292.528.590
2. Deductible VAT	162		251.852	-
3. Taxes and other receivables to State Budget	163	13	15.846.356.311	15.835.468.565
B. LONG-TERM ASSETS	200		65.498.647.586	66.840.405.448
I. Long-term receivables	210		500.000.000	500.000.000
1. Other long-term receivables	215	9.b	500.000.000	500.000.000
II. Fixed assets	220		13.248.950.903	14.958.610.237
1. Tangible fixed assets	221	14	13.248.950.903	14.958.610.237
<i>Historical costs</i>	222		75.753.998.754	75.753.998.754
<i>Accumulated depreciation</i>	223		(62.505.047.851)	(60.795.388.517)
III. Long-term biological assets	230			
IV. Investment property	240		-	-
V. Long-term assets in progress	250		-	-
VI. Long-term financial investments	260		48.476.967.575	48.476.967.575
1. Investments in subsidiaries	261	15	47.664.335.615	47.664.335.615
2. Investments in joint ventures, associates	262	16	1.190.000.000	1.190.000.000
3. Investments in other entities	263	17	62.467.614.431	62.467.614.431
4. Provisions for devaluation of long-term financial investments	264	15-17	(62.844.982.471)	(62.844.982.471)
VII. Other long-term assets	270		3.272.729.108	2.904.827.636
1. Long-term deferred expenses	271	12.b	3.272.729.108	2.904.827.636
TOTAL ASSETS	280		165.535.731.888	161.127.743.162

BA RIA - VUNG TAU TOURIST JSC

207 Vo Thi Sau, Vung Tau Ward,
Ho Chi Minh City

INTERIM COMBINED FINANCIAL STATEMENTS

For the accounting period of the 3rd quarter of 2026

Interim Combined Statement of Financial Position (Cont.)

Form B 01a-DN

RESOURCES	Code	Note	30/09/2026	01/01/2026
C. LIABILITIES	300		36.937.100.352	37.769.400.747
I. Current liabilities	310		22.670.559.089	23.502.859.484
1. Short-term trade payables	311	18	877.080.162	932.230.508
2. Short-term prepayments from customers	312	19	381.457.403	508.013.635
3. Short-term taxes and other payables to State Budget	314	20	12.287.584.428	12.206.532.360
4. Payables to employees	315		24.970.125	675.732.323
5. Short-term accrued expenses	316	21	97.000.000	301.465.481
6. Other current payables	320	22.a	2.107.087.752	2.122.455.989
7. Short-term loans and obligations under financial leases	321	23	6.733.348.508	6.594.398.477
8. Bonus and welfare funds	323		162.030.711	162.030.711
II. Long-term liabilities	330		14.266.541.263	14.266.541.263
1. Other long-term payables	338	22.b	214.198.650	214.198.650
2. Long-term loans and obligations under financial leases	339	23	14.052.342.613	14.052.342.613
D. OWNER'S EQUITY	400		128.598.631.536	123.358.342.415
1. Owner's contributed capital	411	24	186.445.000.000	186.445.000.000
- Ordinary shares have voting rights	411a		186.445.000.000	186.445.000.000
2. Investment and development fund	418	24	11.238.309.719	11.238.309.719
3. Retained earnings	420	24	(69.084.678.183)	(74.324.967.304)
- Retained earnings/(losses) accumulated to the prior year end	420a		(74.324.967.304)	(37.565.560.727)
- Retained earnings/(losses) of the current year	420b		5.240.289.121	(36.759.406.577)
TOTAL RESOURCES	440		165.535.731.888	161.127.743.162

Ho Chi Minh City, 26 October 2026

Chuong Linh Duy
Prepared

Nguyen Thi Bao Ngoc
Chief Accountant



Thai Hoang Than
Chairman of the Board of Management

Form B02-DN

INTERIM COMBINED INCOME STATEMENT

ITEMS	Code	Note	3rd Quarter		Accumulated from the beginning of the year to the end of the 3rd Quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
1. Revenue from sales and services rendered	01	25	10.503.326.710	8.026.433.701	28.899.859.688	20.629.237.740
2. Sales deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10	25	10.503.326.710	8.026.433.701	28.899.859.688	20.629.237.740
4. Cost of goods sold	11	26	6.928.897.326	5.941.795.604	20.882.298.272	17.599.581.619
5. Gross profit from sales and services rendered	20		3.574.429.384	2.084.638.097	8.017.561.416	3.029.656.121
6. Profit/loss from the sale and disposal of investment property	21					
7. Financial income	22	27	713.529.809	876.286.492	2.967.665.845	2.304.188.859
8. Financial expenses	23	28	-	168.313.805	-	5.961.345.311
In which: Interest expense	24		-	-	-	-
9. Selling expenses	25	29	376.734.478	331.306.385	1.010.175.219	817.557.864
10. General and administration expenses	26	30	2.910.436.116	2.695.134.024	7.972.116.719	7.378.118.664
11. Net profit from operating activities	30		1.000.788.599	(233.829.625)	2.002.935.323	(8.823.176.859)
12. Other income	31	31	40.308.098	180.259.589	3.329.971.225	2.894.377.398
13. Other expenses	32	32	90.000.229	3.259	92.617.427	22.968.773
14. Profit from other activities	40		(49.692.131)	180.256.330	3.237.353.798	2.871.408.625
15. Total accounting profit before tax	50		951.096.468	(53.573.295)	5.240.289.121	(5.951.768.234)
16. Current corporate income tax expenses	51		-	-	-	-
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profit after corporate income tax	60		951.096.468	(53.573.295)	5.240.289.121	(5.951.768.234)

Ho Chi Minh City, 26 October 2026


Chuong Linh Duy
Prepared


Nguyen Thi Bao Ngoc
Chief Accountant


Thai Hoang Than
Chairman of the Board of Management

INTERIM COMBINED CASH FLOW STATEMENT

(Indirect method)

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the 3rd Quarter	
			Year 2026	Year 2025
I. Cash flows from operating activities				
1. Profit before tax	01		5.240.289.121	(5.951.768.234)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	14	1.709.659.334	1.748.677.476
- Provisions	03		(20.000.000)	5.959.845.311
- Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		-	-
- Gain/loss from investing, financial activities	05		(2.967.665.845)	(3.639.364.462)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		3.962.282.610	(1.882.609.909)
- Increase/Decrease in receivables	09		52.346.866	350.015.793
- Increase/Decrease in inventories	10		32.875.507	99.714.847
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		(971.250.426)	(953.608.999)
- Increase/Decrease in deferred expenses	12		(740.090.889)	(544.503.636)
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash inflows	16		-	-
- Other cash outflows	17		-	-
Net cash flows from operating activities	20		2.336.163.668	(2.930.991.904)
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other longterm assets	21		-	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	176.976.888
3. Cash outflows for lending, buying debt intrusments of other entities	23		(14.009.825.425)	(1.583.432.536)
4. Cash recovered from lending, selling debt instruments of other entities	24		10.706.912.349	2.700.000.000
5. Equity investments in other entities	25		-	-
6. Cash recovered from investments in other entities	26		-	738.000.000
7. Interest earned, dividends and profits received	27		2.883.456.691	2.323.737.390
Net cash flows from investing activities	30		(419.456.385)	4.355.281.742



BA RIA - VUNG TAU TOURIST JSC

207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City

INTERIM COMBINED FINANCIAL STATEMENTS

For the accounting period of the 3rd quarter of 2026

Interim Combined Cash flow statement (Cont.)

Form B 03-DN

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the 3rd Quarter	
			Year 2026	Year 2025
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33		138.950.031	231.583.386
4. Repayment of borrowings	34		-	-
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		-	-
Net cash flows from financing activities	40		138.950.031	231.583.386
Net cash flows during the year	50		2.055.657.314	1.655.873.224
Beginning cash and cash equivalents	60	5	1.016.357.128	3.217.972.006
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		3.072.014.442	4.873.845.230

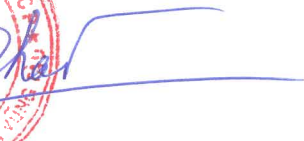
Ho Chi Minh City, 26 October 2026



Chuong Linh Duy
Prepared



Nguyen Thi Bao Ngoc
Chief Accountant

Thai Hoang Than
Chairman of the Board of Management

NOTES TO THE INTERIM COMBINED FINANCIAL STATEMENTS

For the accounting period of the 3rd quarter of 2026

1. CORPORATE INFORMATION**1.1 Operating License**

Ba Ria - Vung Tau Tourist Joint Stock Company ("the Company") is an enterprise equitized from the State-owned enterprise Ba Ria - Vung Tau Tourist Company under Decision No. 5078/QD-UBND dated 28 December 2005 of the Chairman of the People's Committee of Ba Ria - Vung Tau Province. The Company operates in accordance with Business Registration Certificate No. 4903000321 initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province dated 05 January 2007 and its subsequent amendments. The Company is currently operating under Business Registration Certificate No. 3500101812, registered for the 15th amendment dated September 3 2020.

The Company's charter capital according to the first Business Registration Certificate up to business registration change the 9th on 28 August 2009 was VND 200.000.000.000. From business registration change the 10th on 19 July 2010 to present, the Company's charter capital is VND 186.445.000.000.

The main business activities of the Company include: Hotel, guest house, motel business; Tourist area, beach, sports activities, restaurant business; Karaoke room, massage, discotheque business; Travel services; Airline, train, ship ticket sales services; Road passenger transport; Wholesale of food and household appliances; Wholesale of electronic, telecommunication and information technology equipment; Wholesale of agricultural machinery, equipment, spare parts and other machinery, equipment, spare parts;...

The Company's headquarters is located at 207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City.

1.2 Normal production and business cycle

Normal operating cycle of the Company is not exceed 12 months.

1.3 Subsidiaries

During the year and up to the date of this financial statement, the Company has the following subsidiaries:

Thuy Van Tourist Joint Stock Company ("Thuy Van Tourist")

Thuy Van Tourist was established and operated under the Business Registration Certificate of Joint Stock Company No. 3500736379 initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province dated 21 February 2006, with the 5th amendment registration dated 20 March 2023. The charter capital of Thuy Van Tourist according to the Business Registration Certificate is VND 15.380.000.000, equivalent to 153.800 shares with a par value of VND 100.000. Of which, the Company owns 77.000 shares, accounting for 50,07% of the charter capital.

Business lines according to Thuy Van Tourist's Business Registration Certificate: Tourist accommodation business: hotel; Food and beverage service business; Domestic and international travel service business; Beach business; Cruise; Recreational activities of water skiing canoes, parasailing canoes; Buying and selling personal items, jewelry; Buying and selling ready-made clothes; sportswear; Airline ticket agency; train, ship for tourists.

Thuy Van Tourist's headquarters is located at 115 Thuy Van, Vung Tau Ward, Ho Chi Minh City.

Nghinh Phong Tourist Joint Stock Company ("Nghinh Phong Tourist").

Nghinh Phong Tourist was established and operated under the Certificate of Business Registration of a joint stock company No. 3502213663 initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province dated 10 January 2013, with the 6th amendment registration dated 29 March 2024. The charter capital of this subsidiary according to Certificate of Business Registration change the 6th dated 19 March 2024 is VND 39.295.840.000, equivalent to 3.929.584 shares with a par value of VND 10,000. The company has contributed 3.779.584 shares and owns 96,18% of this company.

Nghinh Phong Tourist's business lines according to the Business Registration Certificate: Entertainment activities; Short-term tourism services; Restaurants; Sports and entertainment equipment rental.

Nghinh Phong Tourist's headquarters is located at 207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City.

Pursuant to Decision No. 7024/QĐ-CTBRV dated 28 July 2022 of the Tax Department of Ba Ria - Vung Tau province on enforcement by stopping the use of VAT invoices, Nghinh Phong Tourist JSC ceased business operations starting from 01 August 2022 according to Notice No. 25/TB-DLNP dated 31 July 2022.

Nghinh Phong Tourist JSC ceased its business operations effective on 1 January 2026, in accordance with Resolution No. 15/NQ-HĐQT dated 18/11/2025 of the Board of Directors and Notice No. 12/TB-DLNP dated 16/12/2025 issued by Nghinh Phong Tourist JSC.

Vung Tau Tourist Travel Company Limited ("VTTour")

VT Tour was established and operated under the Business Registration Certificate of a single-member limited liability company No. 3501853974 initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province dated 16 June 2011. VTTour's charter capital according to the Business Registration Certificate is 4 billion VND and is 100% owned by the Company.

Business lines according to VT Tour's Business Registration Certificate: Domestic and international travel services business.

VT Tour's headquarters is located at 29 Tran Hung Dao, Vung Tau Ward, Ho Chi Minh City.

The Board of Management has issued a decision to dissolve this subsidiary. The Company is currently carrying out legal procedures to dissolve VTTour. All business activities of VTTour are transferred to the Company.

1.4 Joint ventures and associates

During the year and up to the date of this financial statement, the Company has the following associates:

	Owner rate	
	30/09/2026	01/01/2026
Minh Dam Sports Entertainment Joint Stock Company	35,00%	35,00%

Information of Subsidiaries and Associates are presented at Note No.16.

2. FISCAL YEAR, ACCOUNTING CURRENCY

2.1 Fiscal year

The Company's fiscal year is from 1 January to 31 December annually.

2.2 Accounting currency

The accounting currency unit used, prepared and presented in the financial statements is Vietnam Dong

3. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

3.1 Basis of preparation and presentation of financial statements

Financial statements are prepared and presented on the accrual basis accounting according to the historical costs (except for information relating to cash flows).

3.2 Applied Accounting Standards and Accounting System

The Company has applied Vietnamese Enterprise Accounting System issued with the Circular No. 99/2025/TT-BTC dated 27/10/2025, the system of Vietnamese Accounting Standards and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of financial statements.

Therefore, the attached separate financial statements are not intended to reflect the financial position, income statements and cash flows in accordance with accounting principles and practices generally accepted in the other countries outside Vietnam.

3.3 Declaration on compliance with Accounting Standards and Accounting System

The Board of Management have complied assurance requirements by Vietnamese Accounting Standards, Enterprise Accounting System, as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting of the financial statements.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS**4.1 Cash and cash equivalents**

Cash include cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

4.2 Receivables

Trade receivables are stated at book value minus the provision for doubtful debts.

The classification of trade receivables and other receivables shall comply with the following principles:

- Trade receivables reflects the nature of the receivables arising from commercial transactions with property purchase - sale between the buyer's Company and independent unit with Company.
- Other receivables reflects receivables is the non-commercial, not related to the buy-sell transactions.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the fiscal year which are doubtful of being recovered. Increase and decrease in the provision balance is recorded as general and administrative expense.

4.3 Inventories

Inventories are recorded at the lower of book value and net realisable value. Cost of inventories includes direct costs of acquiring inventory at its present location and condition. 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 perpetual method is used to record inventories, which are valued on a weighted average basis.

Provision for devaluation of inventories is recognized when their costs are higher than their net realizable values. Increase and decrease in the devaluation of inventories is recorded in cost of goods sold.

4.4 Deferred expenses

Deferred expenses are actual expenses that have arisen but are related to the results of operations for many accounting periods. Deferred expenses are classified as short-term and long-term deferred expenses according to the original term. Deferred expenses amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.5 Operating lease assets

A lease of asset is classified as operating lease in case most of the risks and benefits associated with the ownership of that asset belong to the lessee. Leasing expenses are depreciated in accordance with the straight-line method during the period of assets lease, and not dependent on the method of payment for rental.

4.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition 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 results of separate operations as incurred. When tangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the accounting book and any gain or loss resulting from their disposal should be recognized to the results of separate operations.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful time in accordance with the guidance in Circular No. 45/2009/TT-BTC dated 25 April 2013 of the Minister of Finance. The depreciation years applied are as follows:

- Buildings and structures	05 - 25 years
- Machinery and equipment	02 - 10 years
- Transportation vehicles	08 - 10 years
- Office equipment	02 - 05 years
- Other	03 - 10 years

4.7 Borrowing costs

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

Borrowing costs are recorded as expense when incurred. Borrowing costs directly related to the construction investment or production of uncompleted assets which have a sufficiently long time (over 12 months) to use as specified purposes or sales, shall be capitalized. In respect of particular borrowing is used only for the purpose of fixed asset construction, real estate investment, interest is capitalized even if the construction period less than 12 months. Incomes earned from temporary investments of such borrowings shall be deducted from history cost of the related asset.

In respect of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the period, except for particular borrowings for purpose of forming a particular asset.

4.8 Construction in progress

Construction in progress costs reflect costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets that are in the process of construction, machinery and equipment being installed to operating, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

4.9 Financial investments

Investments in subsidiaries, joint-ventures or associates

Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of investee companies in order to obtain economic benefits from the activities of these companies.

Associates are entities over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in financial and operating policy decisions of investee companies but not to control these policies.



Investments in subsidiaries and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of generation. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provisions for devaluation for investments in subsidiaries and associates are made when the subsidiaries or associates suffer losses leading to the possibility of the investor losing capital or provisions due to the decline in the value of investments in subsidiaries, joint ventures and associates. For investments whose fair value cannot be determined at the reporting date, provisions are made based on the losses of the investee, at a level equal to the difference between the parties' actual capital contributions at subsidiaries, associates and actual equity is multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties in the subsidiaries and associates. If subsidiaries or associates is the subject of consolidated financial statements, the basis for determining provisions for devaluation for investment is the consolidated financial statements. Increases and decreases in provisions for investment losses in subsidiaries and associates that need to be appropriated at the end of the fiscal year are recorded in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends and profits of periods before the investment is purchased are recorded as a reduction in the value of that investment. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received.

Provision for losses on investments in equity instruments of other entities is made based on the losses of the investee with the provision equal to the difference between the actual capital contributions of the parties at the other entity and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at the other entity. Increases and decreases in the provision for losses on investments in equity instruments of other entities that need to be made at the end of the accounting period are recorded in financial expenses.

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold to maturity. The Company's held-to-maturity investments consist of term deposits.

Held-to-maturity investments are initially recorded at cost. After initial recognition, these investments are recorded at their recoverable amount. Any impairment loss, if any, is recognised as an expense in the period and is a direct reduction in the value of the investment. Interest income on held-to-maturity investments after the acquisition date is recorded on an accrual basis.

4.10 Accounts payables and accrued expenses

Accounts payables and accrued expenses are recognized for amount payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimation on the payable amount.

The classification of trade payables, accrued expenses and other payables shall comply with the following principles:

- Trade payables reflects the payables arising from commercial transactions with purchasing of goods, services, assets and the sellers are independent units from Company.

- Accrued expenses reflect payables for goods or services received from seller or provided to a buyer but not paid due to lack of invoices or insufficient accounting documents, and other production and operation expenses must be accrued.
- Other payables reflect non-commercial payables, not related to the transactions of buying, selling, supplying goods or services.

4.11 Provision for payables

A provision is a liability shall be record when the Group has a present obligation (legal or constructive) as a result of a past event that most likely will be required to transfer future economic benefits to settle the obligation. Where the effect of the time value of money is materiality, the amount of a provision shall be discount to the present value of the expenditures expected to be required to settle the obligation. The discount rate shall be a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

4.12 Foreign currency transactions

Transactions arising in currencies other than the Company's accounting currency (VND) are recorded at the actual transaction exchange rate on the transaction date, which is the average of the transfer buying and selling rates quoted by the commercial bank with which the Corporation regularly conducts transactions.

At the end of the accounting period, monetary balances denominated in foreign currencies are retranslated using the average of the transfer buying and selling rates quoted by the commercial bank with which the Corporation regularly conducts transactions. Foreign currency demand deposit balances are retranslated using the average of the transfer buying and selling rates quoted by the commercial bank where the Corporation maintains the relevant deposit accounts.

Foreign exchange differences arising from foreign currency transactions in period and from the retranslation of monetary items denominated in foreign currencies at the end of the period are recognized in finance income or finance expenses.

4.13 Owner's equity

- Owner's contributed capital is recognised as actually invested by the shareholders.
- Share premium is the difference between par value and stock issuance price, less direct costs related to stock issuance.
- Equity funds are made and used according to the Charter or the Resolution of the General meeting of shareholders in the Company.
- Retained earnings can be distributed to shareholders after being approved by the General meeting of shareholders and after making provisions for reserve funds in accordance with the Companies's Charter of the Company and provisions of Vietnamese law.
- Dividends and profits are recorded as liabilities when approved and decided to be paid by the General meeting of shareholders.

4.14 Revenue and income recognition

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

- Revenue from sale of goods is recognised when the significant risks and the ownership of the goods have passed to the buyer, usually upon the delivery of the goods.
- Revenue from rendering services is recognised when there are no uncertain factors related to payments or additional costs. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate at the end of period.

- Revenue from asset rental under operating lease contracts is accounted for in the consolidated operating results on a straight-line basis throughout the lease term.

Interest, dividend and profits distributed are recognized when the company is able to gain economic benefits from the transactions and the revenue is determined rather reliably. Interests are recorded based on the term and the interest rates applied for each year. Dividends and profits distributed is recognized when Shareholders have the right to receive dividends and profits distributed .

4.15 Sales deductions

Sales deductions include: Trade discounts, sales discounts and sales returns.

Sales deductions arising in the same period as the consumption of products, goods and services are adjusted to reduce sales of the period. Sales deductions arising in the following period but before the issuance of the financial statements are adjusted to reduce sales of the reporting period. Sales deductions arising in the following period but after the issuance of the financial statements are adjusted to reduce sales in the period in which the sales deduction occurs.

4.16 Cost of goods sold

Cost of goods sold are cost of finished goods, merchandises, materials sold during the period, and recorded on the basis of matching with revenue and on prudent concept.

4.17 Selling expenses and General administration expenses

Selling expenses reflect actual expenses incurred in the process of selling products, goods, providing services of the Company.

General and administration expenses reflect actual expenses incurred in the general management of the Company.

4.18 Corporate income tax

Corporate income tax during the year includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied at the end of year.

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

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the end of the fiscal year and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates at the end of the fiscal year.

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

The Company can only offset the deferred tax assets and deferred income tax payable when businesses have a legal right is offset income tax assets and current income tax payable and other current deferred tax assets and deferred income taxes payable related to the company income tax shall be managed by the same tax authority for the same taxable unit; or different taxable unit plants to pay current corporate income tax payable and current income tax assets on a net basis or withdrawal assets along with payment for debts payable in each future period when the important accounts of deferred income tax payable or deferred income tax assets are paid or withdrawn.

4.19 Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering related party relationship, the substance of the relationship is more attentive than its legal form. The Company's related parties include:

Related parties	Relationships
Subsidiaries of the Company (Note 3)	Subsidiaries
Minh Dam Sports Entertainment Joint Stock Company	Subsidiaries
The Board of Management, the Board of Supervisors, the Board of Directors and Chief Accountant	Key management members

In addition to preparing these combined financial statements of the parent company, the Company also prepares consolidated financial statements. According to the provisions of Accounting Standard No. 26 - Information on related parties, the Company is not required to present transactions with related parties in the combined financial statements of the parent company, when this report is prepared and published together with the consolidated financial statements.

5. CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
Cash on hand	230.263.859	230.006.323
Demand deposits at bank	2.238.688.164	786.350.805
- Vietcombank	1.556.919.340	356.602.322
- Vietinbank	325.376.331	14.353.487
- Agribank	82.672.246	203.331.794
- Maritime Bank	101.434.748	174.916.784
- Other banks	172.285.499	37.146.418
Cash equivalents (Demand deposits with a term to maturity calculated not exceed 3 months)	603.062.419	-
- Nam A Bank	503.062.419	-
- Maritime Bank	100.000.000	-
Total	3.072.014.442	1.016.357.128

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6. HELD-TO-MATURITY INVESTMENTS

	30/09/2026	01/01/2026
Term deposits over 3 months at banks	36.809.825.425	33.506.912.349
- Vietnam Public Joint Stock Commercial Bank	19.000.000.000	20.000.000.000
- Saigon – Hanoi Commercial Joint Stock Bank	10.000.000.000	9.000.000.000
- Nam A Commercial Joint Stock Bank	6.554.825.425	4.506.912.349
- Orient Commercial Joint Stock Bank	1.255.000.000	-
Bank interests of deposit	752.723.487	668.514.333
Total	37.562.548.912	34.175.426.682

7. SHORT-TERM TRADE RECEIVABLES

	30/09/2026	01/01/2026
Receivables from related parties	107.732.930	107.732.930
Receivables from other customers	20.823.043.504	21.082.194.070
Total	20.930.776.434	21.189.927.000

8. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2026	01/01/2026
Prepayments to contractors and suppliers for the purchase of goods and services for business	1.796.314.856	1.578.932.428
Total	1.796.314.856	1.578.932.428

9. OTHER RECEIVABLES

	30/09/2026	01/01/2026
9.a Other short-term receivables		
Other short-term receivables from related parties	10.425.000	10.425.000
Minh Dam Sports Entertainment JSC	10.425.000	10.425.000
Other short-term receivables from other parties	45.312.639.527	45.334.357.853
Advances for employees	1.732.270.685	1.746.270.685
Vung Tau Saigon Tourism Trading JSC	115.769.425	115.769.425
Temporary land rent paid according to the decision of the Provincial Inspectorate (*)	10.000.000.000	10.000.000.000
Compensation for assets on land according to decisions of the People's Committee of Ba Ria Vung Tau Province (*)	29.758.714.724	29.758.714.724
Others	3.705.884.693	3.713.603.019
Total	45.323.064.527	45.344.782.853
9.b Other long-term receivables		
Deposit for international tourism business activities	500.000.000	500.000.000
Total	500.000.000	500.000.000
Grand total	45.823.064.527	45.844.782.853

- (*) Pursuant to Inspection Decision No. 95/QD-TTr dated 02/06/2017 of the Provincial Inspectorate on the inspection of land management, use, infrastructure and compliance with construction planning at Thuy Van Beach, Vung Tau City, on 17/09/2018, the Provincial Inspectorate issued Inspection Conclusion No. 261/KL-TTr on the inspection of land management, use, infrastructure and compliance with construction planning at Thuy Van Beach, Vung Tau City. Accordingly, the land rent and the fee for using technical infrastructure works invested by the Provincial budget that the Company still has to pay as of 31/12/2017 are 94.653.477.457 VND and 3.658.061.609 VND.

The Company does not agree with the recovery of land rent and technical infrastructure items at Thuy Van Beach invested by the Provincial budget that the Company is using and recommends that the competent State agencies of Ba Ria-Vung Tau province reconsider the recovery of these two amounts.

The People's Committee of Ba Ria - Vung Tau province issued Decision No. 2315/QD-UBND dated 31 August 2021 and Decision No. 1101/QD-UBND dated 01/04/2022 on land recovery at No. 08 Thuy Van (sea side), Thang Tam Ward, Vung Tau City (East Sea Tourist Area) that the Company has used since November 1999 until now and No. 06 Thuy Van (sea side), Thang Tam Ward, Vung Tau City (Nghinh Phong Tourist Area) that the subsidiary has used since 2013 until now, but there is no land rent or premises lease contract.

The People's Committee of Ba Ria - Vung Tau province issued Decision No. 1376/QD-UBND dated 06 May 2022 on approving the compensation plan for units using land at Bai Sau according to Decision No. 2315/QD-UBND dated 13/08/2021 and Decision No. 1101/QD-UBND dated 01/04/2022 of the Provincial People's Committee to implement the Project to improve Thuy Van Street, Vung Tau City, the Company received compensation in the amount of VND 167.849.100.

According to Decision No. 3337/QD-UBND dated 22/11/2023 of the People's Committee of Ba Ria - Vung Tau province on approving the compensation plan for houses and structures on land for 07 units currently using land at Bai Sau according to the Decision on handling complaints of the Provincial People's Committee to implement the Project of Upgrading Thuy Van Street, Vung Tau city, the Company received compensation in the amount of VND 27.361.496.132.

According to Decision No. 2025/QD-UBND dated 31/07/2024 of the People's Committee of Ba Ria - Vung Tau province on approving the plan for additional compensation for architectural structures (swimming pools) on land for 04 units currently Using land at Bai Sau according to the Decision to resolve complaints of the Chairman of the People's Committee of Ba Ria - Vung Tau province to implement the project of Upgrading Thuy Van road axis, Vung Tau city, the Company received compensation in the amount of 1.071.170.777 VND.

According to Decision No. 986/QD-UBND dated 11/04/2025 of the People's Committee of Ba Ria - Vung Tau province on approving the plan for additional compensation for houses, assets, and structures structures on land that must be dismantled and relocated for 02 units currently using land at Bai Sau according to the Decision on handling complaints of the Chairman of the People's Committee of Ba Ria - Vung Tau province to implement the project of Upgrading Thuy Van road axis, Vung Tau city, the Company received compensation in the amount of VND 1.158.198.715.

According to the Minutes of confirmation with the Inspectorate of Ba Ria - Vung Tau province dated 28/10/2024 and dated 29/04/2025, the compensation amount of VND 27.361.496.132, VND 167.849.100, VND 1.071.170.777 and VND 1.158.198.715 that the Company received was transferred to the temporary account of the Provincial Inspectorate to offset the tax debt according to the Inspection Conclusion No. 261/KL-TTr of the Provincial Inspectorate.

10. BAD DEBT AND PROVISIONS FOR DOUBTFUL DEBTS

The Company's bad debt includes trade receivables from customers and other receivables that are overdue. The Company has made provisions for these bad debts in an amount equal to the principal amount minus the recoverable amount.

	30/09/2026		01/01/2026	
	The principal amount	Provisions	The principal amount	Provisions
Trade receivables	20.129.893.624	20.129.893.624	20.129.893.624	20.129.893.624
- Thanh Cong Electrical Engineering Services Co., Ltd.	3.878.297.384	3.878.297.384	3.878.297.384	3.878.297.384
- Hoang Trung Co., Ltd.	2.466.577.510	2.466.577.510	2.466.577.510	2.466.577.510
- Thien Tran Co., Ltd.	1.438.306.242	1.438.306.242	1.438.306.242	1.438.306.242
- Tieu Hung Long Co., Ltd.	1.825.472.115	1.825.472.115	1.825.472.115	1.825.472.115
- Kim Thien An Tourism Co., Ltd.	5.428.508.862	5.428.508.862	5.428.508.862	5.428.508.862
- Minh Dam Sports Entertainment JSC	107.732.930	107.732.930	107.732.930	107.732.930
- Other	4.984.998.581	4.984.998.581	4.984.998.581	4.984.998.581
Prepayments to suppliers	1.366.997.225	1.366.997.225	1.366.997.225	1.366.997.225
Other receivables	4.183.936.590	4.183.936.590	4.203.936.590	4.203.936.590
Total	25.680.827.439	25.680.827.439	25.700.827.439	25.700.827.439

11. INVENTORIES

	30/09/2026	01/01/2026
Raw materials	303.872.579	389.396.831
Tools and supplies	74.022.260	8.772.486
Goods	143.971.561	156.572.590
Total	521.866.400	554.741.907

12. DEFERRED EXPENSES

	30/09/2026	01/01/2026
12.1 Short-term deferred expenses	664.718.007	292.528.590
Tools and equipments	192.169.354	100.914.788
Asset maintenance and repair costs	394.391.858	73.034.706
Other expenses	78.156.795	118.579.096
12.2 Long-term deferred expenses	3.272.729.108	2.904.827.636
Tools and equipments	871.171.028	843.934.009
Asset maintenance and repair costs	2.106.789.933	1.271.446.264
Other expenses	294.768.147	789.447.363
Total	3.937.447.115	3.197.356.226

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13. TAXES AND OTHER RECEIVABLES TO STATE BUDGET

	30/09/2026	01/01/2026
Corporate income tax	308.146.087	308.146.087
Personal income tax	14.567.547	3.679.801
Personal income tax		-
Land rent	15.523.642.677	15.523.642.677
Total	15.846.356.311	15.835.468.565

14. INCREASES/DECREASES OF TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery, equipment	Transportation vehicles	Office equipment	Other fixed assets	Total
Historical cost						
As at 01/01/2026	64.604.035.817	7.917.250.940	2.417.795.454	575.983.943	238.932.600	75.753.998.754
As at 30/09/2026	64.604.035.817	7.917.250.940	2.417.795.454	575.983.943	238.932.600	75.753.998.754
Accumulated depreciation						
As at 01/01/2026	50.000.676.035	7.694.538.302	2.285.257.637	575.983.943	238.932.600	60.795.388.517
Depreciation	1.588.908.231	63.949.169	56.801.934	-	-	1.709.659.334
As at 30/09/2026	51.589.584.266	7.758.487.471	2.342.059.571	575.983.943	238.932.600	62.505.047.851
Carrying amount						
As at 01/01/2026	14.603.359.782	222.712.638	132.537.817	-	-	14.958.610.237
As at 30/09/2026	13.014.451.551	158.763.469	75.735.883	-	-	13.248.950.903

Tangible fixed assets currently in use with high value:

	Nguyên giá	Hao mòn lũy kế	Giá trị còn lại
Sam My Vung Tau Hotel Project (Address: 157 Thuy Van, Vung Tau Ward, Ho Chi Minh City)	47.597.241.524	34.487.758.779	13.109.482.745
Cộng	47.597.241.524	34.487.758.779	13.109.482.745

As at 30/09/2026, the historical cost of a fully depreciated tangible fixed assets that is still in use is 24.388.890.018 VND.

15. INVESTMENT IN SUBSIDIARIES

	30/09/2026		01/01/2026	
	History cost	Provision	History cost	Provision
Thuy Van Tourism JSC	9.868.495.615	-	9.868.495.615	-
Nghinh Phong Tourist JSC (*)	37.795.840.000	37.795.840.000	37.795.840.000	37.795.840.000
Total	47.664.335.615	37.795.840.000	47.664.335.615	37.795.840.000

Information of Subsidiaries are presented at Note No.1.3.

(*) Nghinh Phong Tourist JSC ceased its business operations effective on 1 January 2026. The Board of Directors and the Board of General Directors of the Parent Company assessed that Nghinh Phong Tourist JSC incurred losses and suffered from financial imbalance, resulting in the Parent Company losing its entire investment in this company. Accordingly, the Parent Company has recognized a provision for impairment covering the entire investment in this company.

16. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES

	30/09/2026		01/01/2026	
	History cost	Provision	History cost	Provision
Minh Dam Sports Entertainment JSC	1.190.000.000	1.190.000.000	1.190.000.000	1.190.000.000
Total	1.190.000.000	1.190.000.000	1.190.000.000	1.190.000.000

Information about associated and joint ventures is as follows:

Minh Dam Sports Entertainment JSC was established and operates under the Business Registration and Tax Registration Certificate No. 3501454916 initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province dated 28 August 2009. The charter capital of this company according to the Business Registration and Tax Registration Certificate is 20 billion VND, with 2.000.000 shares with a par value of 10.000 VND. Of which, the Company registered to buy 700,000 shares, accounting for 35% of the charter capital.

Business lines: Tourism accommodation business: hotels, villas, tourist apartments; Food and beverage service business; Tourist transportation business.

The company's headquarters is located at 207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City.

The People's Committee of Ba Ria - Vung Tau province issued Document No. 6023/UBND-VP dated 02/08/2016, terminating the investment policy of the national defense sports, entertainment and tourism Area in Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province, invested by this company.

Commitment to invest capital in associated companies

At the end of the accounting period, the Company had the following commitments to invest capital in associated companies:

Associated companies	Charter capital of the unit receiving investment capital	Commitments to capital by the Company		
		Commitments to invest capital	%	Capital remaining to be contributed at 30/09/2026
Minh Dam Sports Entertainment JSC	20.000.000.000	7.000.000.000	35,00	5.810.000.000
Total	20.000.000.000	7.000.000.000		5.810.000.000

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17. INVESTMENTS IN OTHER ENTITIES

	30/09/2026		01/01/2026	
	History cost	Provision	History cost	Provision
Sai Gon - Binh Chau Tourism JSC	28.602.790.000	12.749.408.916	28.602.790.000	12.749.408.916
East Sea Hotel Investment JSC	13.000.000.000	259.020.658	13.000.000.000	259.020.658
Minh Dam Tourism JSC (*)	2.784.000.000	2.784.000.000	2.784.000.000	2.784.000.000
Long Hai Eco Tourism JSC	3.468.701.654	3.468.701.564	3.468.701.654	3.468.701.564
Con Dao Green Coral JSC	800.000.000	176.448.556	800.000.000	176.448.556
Vung Tau Saigon Tourism Trading JSC	9.390.560.000	-	9.390.560.000	-
Sports and Entertainment Services JSC	1.169.190.000	1.169.190.000	1.169.190.000	1.169.190.000
Thanh Cong Electrical Engineering Trading and Service Co., Ltd.	800.000.000	800.000.000	800.000.000	800.000.000
Vung Tau Tourism Nursing Co., Ltd.	2.452.372.777	2.452.372.777	2.452.372.777	2.452.372.777
Total	62.467.614.431	23.859.142.471	62.467.614.431	23.859.142.471

Commitment to invest capital

At the end of the accounting period, the Company had the following commitments to invest capital in companies:

Associated companies	Charter capital of the unit receiving investment capital	Commitments to capital by the Company		
		Commitments to invest capital	%	Capital remaining to be contributed at 30/09/2026
Minh Dam Tourist JSC (*)	100.000.000.000	10.000.000.000	10,00	7.216.000.000
Long Hai Ecological Tourist	60.000.000.000	3.500.000.000	5,83	31.298.346
Total	160.000.000.000	13.500.000.000		7.247.298.346

(*) The People's Committee of Ba Ria - Vung Tau province issued Document No. 1114/UBND dated 02/08/2014 to reclaim 152.619,5 m2 of land leased to Minh Dam Tourism JSC to implement the project of Minh Dam Tourist Area in Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province.

18. SHORT-TERM TRADE PAYABLES

	30/09/2026	01/01/2026
Payable to related party	-	-
Payable to other parties	877.080.162	932.230.508
Contractors and suppliers for the purchase of goods and services for business	877.080.162	932.230.508
Total	877.080.162	932.230.508

19. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2026	01/01/2026
Customers prepaid for services	381.457.403	508.013.635
Total	381.457.403	508.013.635

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20. TAXES AND OTHER PAYABLES TO STATE BUDGET

	30/09/2026	01/01/2026
Value added tax	961.216.729	321.598.273
Excise tax	3.214.311	3.214.311
Land rent	11.314.023.046	11.869.160.541
Other obligations	9.130.342	12.559.235
Total	12.287.584.428	12.206.532.360

Value added tax (VAT)

The company has paid VAT in accordance with the deduction method. The value added tax rate for domestically consumed products and services is 8 - 10%.

Corporate income tax

Refer to Note at No.4.18.

Other taxes and other payables

The Company has declared and paid in line with the regulations.

Amount payable of the Company is determined on the basis of the prevailing regulation on taxes. However, these regulations change from time to time, and tax regulations for many different types of transaction can be explained in different ways. Therefore, amount payable presented on the separate financial statements can be changed in line with the final decision of authority agency.

21. SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
Accrued cost for goods and services already consumed	97.000.000	301.465.481
Total	97.000.000	301.465.481

22. OTHER PAYABLES**22.a Other current payables**

	30/09/2026	01/01/2026
Payable to related parties	15.195.727	51.195.727
Minh Dam Sports Entertainment JSC	15.195.727	15.195.727
Nghinh Phong Tourist JSC (Deposits)	-	36.000.000
Payable to other parties	2.091.892.025	2.071.260.262
Trade union fee and mandatory insurances	133.835.773	103.950.389
Deposits	625.850.000	625.850.000
Others	1.332.206.252	1.341.459.873
Total	2.107.087.752	2.122.455.989

22.b Other long-term payables

	30/09/2026	01/01/2026
Deposits	213.948.850	213.948.850
Others	249.800	249.800
Total	214.198.650	214.198.650

23. LOANS AND OBLIGATIONS UNDER FINANCIAL LEASES

	30/09/2026	01/01/2026
Short-term loans and obligations under financial leases	6.733.348.508	6.594.398.477
Thyy Van Tourism (a)	6.733.348.508	6.594.398.477
Long-term loans and obligations under financial leases	14.052.342.613	14.052.342.613
Vietcombank (b)	14.052.342.613	14.052.342.613
Total	20.785.691.121	20.646.741.090

Information about loans as follows:

- (a) Loan from Thuy Van Tourism (Related party) in Vietnamese Dong to supplement business capital with 0% interest rate, repayment period according to the investment needs of the lender and will be repaid within 30 days from the date of receipt of the lender's repayment request notice.
- (b) Loan from the Bank for Foreign Trade of Vietnam - Vung Tau Branch (Vietcombank) arose and was repaid (including principal and interest) before the Company was converted into a joint stock company.

24. OWNER'S EQUITY**24.1 Increase and decrease of owners' equity**

	Owner's contributed capital	Investment and development fund	Retained earnings	Total
As at 01/01/2025	186.445.000.000	11.238.309.719	(37.565.560.727)	160.117.748.992
Profit after tax in 2025	-	-	(36.759.406.577)	(36.759.406.577)
As at 31/12/2025	186.445.000.000	11.238.309.719	(74.324.967.304)	123.358.342.415
As at 01/01/2026	186.445.000.000	11.238.309.719	(74.324.967.304)	123.358.342.415
Profit after tax during the period	-	-	5.240.289.121	5.240.289.121
As at 30/09/2026	186.445.000.000	11.238.309.719	(69.084.678.183)	128.598.631.536

24.2 Details of owner's capital contribution

	30/09/2026		01/01/2026	
	Amount	Rate (%)	Amount	Rate (%)
State shareholder	109.784.000.000	58,88	109.784.000.000	58,88
Other shareholders	76.661.000.000	41,12	76.661.000.000	41,12
Total	186.445.000.000	100,00	186.445.000.000	100,00

24.3 Shares

	30/09/2026	01/01/2026
Number of shares allowed to be issued	18.644.500	18.644.500
Number of shares issued to the public	18.644.500	18.644.500
Number of outstanding shares	18.644.500	18.644.500

All outstanding shares of the Company are common shares with a par value of VND10.000/share.

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25. REVENUE FROM SALES AND SERVICES RENDERED

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Hotel, restaurant, tourist area services, ...	26.634.665.274	18.336.490.980
Travel services	2.265.194.414	2.292.746.760
Total	28.899.859.688	20.629.237.740

Revenue from sales and provision of services to related parties

During the period, the Company did not have any transactions to sell goods and provide services to related parties.

26. COST OF GOODS SOLD

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Hotel, restaurant, tourist area services, ...	18.907.550.254	15.572.439.482
Travel services	1.974.748.018	2.027.142.137
Total	20.882.298.272	17.599.581.619

27. FINANCIAL INCOME

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Bank interests	1.726.330.845	1.452.998.859
Dividend and profits distributed	1.241.335.000	851.190.000
Total	2.967.665.845	2.304.188.859

28. FINANCIAL EXPENSES

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Expenses/(reversal) of provisions for financial investments	-	5.961.345.311
Total	-	5.961.345.311

29. SELLING EXPENSES

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Employees expenses	284.395.683	205.062.585
Depreciation expense of fixed assets	13.909.104	13.909.104
Other expenses	711.870.432	598.586.175
Total	1.010.175.219	817.557.864

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30. GENERAL AND ADMINISTRATION EXPENSES

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Employees expenses	5.589.141.411	5.230.354.959
Depreciation expense of fixed assets	71.945.667	88.994.136
Tax and land rental expenses	852.689.555	863.064.550
Other expenses	1.458.340.086	1.195.705.019
Total	7.972.116.719	7.378.118.664

31. OTHER INCOME

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Income from asset liquidation	-	176.976.888
Compensation for damages awarded by the Court	3.285.513.127	-
Compensation for assets when the state reclaims land at	33.000.000	1.158.198.715
Land rent for year 2024 was be reduced	-	1.531.461.947
Other	11.458.098	27.739.848
Total	3.329.971.225	2.894.377.398

32. OTHER EXPENSES

	Accumulated from the beginning of the year to the end of the 3rd Quarter	
	Year 2026	Year 2025
Other	92.617.427	22.968.773
Total	92.617.427	22.968.773

33. COMPARATIVE FIGURES

- The comparative figures presented in the interim combined statement of financial position ("SFP") are the figures from the audited combined balance sheet ("BS") as at 31/12/2025 and are presented in accordance with the regulations in Circular No. 99/2025/TT-BTC of the Ministry of Finance.
- Comparative figures presented in the interim combined income statement and interim combined cash flow statement are the figures on the interim combined income statement and interim combined cash flow statement for the same accounting period of 2025, and are presented in accordance with the regulations in Circular No. 99/2025/TT-BTC of the Ministry of Finance;

The effects of the representing on the comparative figures are as follows:

Interim Combined Statement Of Financial Position	Mã số	Figures presented on the BS as at	Adjustments/ Reclassifications	Figures presented on the SFP as at
		31/12/2025		01/01/2026
Held-to-maturity investments	123	33.506.912.349	-33.506.912.349	
Other short-term receivables	135	46.013.297.186	(71.714.124.625)	-25.700.827.439

34. SUBSEQUENT EVENTS

The Board of Management confirm that there are no important events occurring after the end of the accounting period up to the date of this report that have not been considered for adjustment of figures or disclosure in the combined financial statements.

Ho Chi Minh City, 26 October 2026



Chuong Linh Duy
Prepared



Nguyen Thi Bao Ngoc
Chief Accountant



Thai Hoang Than
Chairman of the Board of Management

