

Vinpearl JSC

INTERIM SEPARATE FINANCIAL STATEMENTS

QUARTER III 2026

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Vinpearl JSC

GENERAL INFORMATION

THE COMPANY

Vinpearl Joint Stock Company ("Company") is a joint stock company established in Viet Nam under the Business Registration Certificate No. 4200456848 issued by Department of Planning and Investment of Khanh Hoa on July 26, 2006 and amended certificates.

The principal activities of the Company and its subsidiaries are to manage hotels, provide hospitality and entertainment, inbound tourism, passenger transportation, restaurant and food & beverage services, and to develop real estate projects.

The Company's headquarters is located at Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam.

Vingroup JSC is the Company's parent (also referred to as "the Parent Company"). Vingroup JSC and its subsidiaries are hereby referred to as "the Group".

BOARD OF DIRECTORS

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

Ms. Nguyen Thu Hang	Chairperson
Ms. Hoang Thi My Hanh	Member
Mr. Dang Thanh Thuy	Member
Ms. Ngo Thi Huong	Member (appointed on 24 April 2026)
Ms. Le Thuy Anh	Member (resigned on 24 April 2026)
Mr. Marc Villiers Townsend	Member

MANAGEMENT

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

Ms. Ngo Thi Huong	Chief Executive Officer
Ms. Vo Thi Phuong Thao	Deputy Chief Executive Officer
Mr. Nguyen Dinh Nga	Director
Ms. Vu Thi Kim Huong	Chief Financial Officer

SUPERVISORY BOARD

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

Ms. Nguyen Thi Nhu Hoa	Head of the Supervisory Board
Mr. Ta Khanh Duy	Member
Mr. Nguyen Ngoc Linh	Member

LEGAL REPRESENTATIVES

The legal representatives of the Company: Ms. Vo Thi Phuong Thao.

Vinpearl JSC

REPORT OF MANAGEMENT

Management of Vinpearl Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the period ended 30 September 2026.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate 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 separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

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

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 September 2026 and of the interim separate results of its operations and its interim separate cash flows for the nine-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 separate financial statements.

For and on behalf of management:

Approved, 29 October 2026

Deputy Chief Executive Officer



INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

30 September 2026

Currency: Million VND

Code	ASSETS	Notes	Ending balance	Opening balance (Restated)
100	A. CURRENT ASSETS		69,034,878	26,318,599
110	I. Cash and cash equivalents	4	571,113	677,853
111	1. Cash		571,113	677,853
120	II. Short-term investments	5	18,738,307	13,693,851
121	1. Held -for-trading Securities		560,590	1,406,325
123	2. Short-term held-to-maturity investments		18,177,717	12,287,526
130	III. Current accounts receivable		24,632,823	6,031,520
131	1. Short term trade receivables	6.1	805,290	940,482
132	2. Short term advances to suppliers	6.2	20,898,134	3,891,307
135	3. Other short-term receivables	7	2,936,132	1,206,464
136	4. Provision for doubtful short-term receivables		(6,733)	(6,733)
140	IV. Inventories	9	23,368,441	5,448,804
141	1. Inventories		23,368,441	5,448,804
160	VI. Other current assets		1,724,194	466,571
161	1. Short-term unallocated expenses	8	1,397,290	97,825
162	2. Value-added tax deductible		244,413	293,166
163	3. Tax and other receivables from the State		82,491	75,580

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
30 September 2026

Currency: Million VND

Code	ASSETS	Notes	Ending balance	Opening balance (Restated)
200	B. NON-CURRENT ASSETS		61,837,558	62,743,955
210	I. Long-term receivables		77,083	10,082,374
212	1. Long term advances to suppliers	6.2	-	9,646,099
215	2. Other long-term receivables	7	77,083	436,275
220	II. Fixed assets		15,513,847	15,015,658
221	1. Tangible fixed assets	10	13,749,783	14,406,100
222	- Cost		23,552,632	24,390,788
223	- Accumulated depreciation		(9,802,849)	(9,984,688)
224	2. Finance lease fixed assets	11	1,448,871	277,840
225	- Cost		1,567,166	339,375
226	- Accumulated depreciation		(118,295)	(61,535)
227	3. Intangible fixed assets	12	315,193	331,718
228	- Cost		666,793	662,809
229	- Accumulated depreciation		(351,600)	(331,091)
240	III. Investment properties	13	496,946	519,206
241	1. Cost		752,571	752,571
242	2. Accumulated depreciation		(255,625)	(233,365)
250	IV. Long-term assets in progress		4,645,789	3,979,665
252	1. Construction in progress	14	4,645,789	3,979,665
260	V. Long term investments	15	40,200,235	32,516,578
261	1. Investments in subsidiaries		20,552,864	20,552,864
263	2. Investments in other entities		16,296,031	11,811,499
264	3. Provision for long-term investments		(336,084)	(237,350)
265	4. Long-term Held-to-maturity investments		3,687,424	389,565
270	VI. Other long-term assets		903,658	630,474
271	1. Long-term prepaid expenses	8	667,076	510,098
272	2. Deferred tax assets		236,582	120,376
280	TOTAL ASSETS		130,872,436	89,062,554

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
30 September 2026

Currency: Million VND

Code	RESOURCES	Notes	Ending balance	Opening balance (Restated)
300	C. LIABILITIES		82,520,177	49,783,198
310	I. Current liabilities		62,020,810	29,807,481
311	1. Short term trade payables	16	5,888,842	6,306,689
312	2. Short-term advances from customers	17	22,275,832	11,125,607
314	3. Short-term Statutory obligations	18	1,481,405	502,312
315	4. Payables to employees		214,041	5,223
316	5. Short-term accrued expenses	19	1,235,121	1,459,429
319	6. Short term unallocated revenues	20	316,070	540,545
320	7. Short-term other payables	21	27,308,687	4,182,244
321	8. Short-term loans and debts	23	3,299,369	5,681,223
322	9. Short-term provisions	22	212	2,978
323	10. Bonus and welfare fund		1,231	1,231
330	II. Non-current liabilities		20,499,367	19,975,717
337	1. Long-term unallocated revenues	20	424,953	521,029
338	2. Other long-term liabilities	21	1,756,184	14,280,367
339	3. Long-term loans and debts	23	18,307,823	5,163,914
343	4. Long-term Provisions	22	10,407	10,407

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
30 September 2026

Currency: Million VND

Code	RESOURCES	Notes	Ending balance	Opening balance (Restated)
400	D. OWNERS' EQUITY	24	48,352,259	39,279,356
411	1. Issued share capital		18,774,504	17,933,004
411a	Shareholders of shares with voting rights		17,933,004	17,933,004
411b	Preferred shares		841,500	-
412	2. Share premium		24,545,942	18,804,069
418	3. Investment and development fund		2,177	2,177
420	4. Undistributed earnings		5,029,636	2,540,106
420a	- Undistributed earnings of prior year		2,540,106	1,326,257
420b	- Undistributed earnings/(losses) of current year		2,489,530	1,213,849
440	TOTAL LIABILITIES AND OWNERS' EQUITY		130,872,436	89,062,554

Approved, 29 October 2026

PREPARER



Nguyen Thac Manh

CHIEF ACCOUNTANT



Nguyen Thi Ngoc Han

DEPUTY CHIEF
EXECUTIVE
OFFICER



Nguyen Thi Phuong Thao

Vinpearl JSC

INTERIM SEPARATE INCOME STATEMENT Quarter III 2026

B02a-DN

Currency: Million VND

Code	ITEMS	Notes	Quarter III 2026	Quarter III 2025	For the 9-month period ended 30 September 2026	For the 9-month period ended 30 September 2025 (Restated)
01	1. Revenue from sale of goods and rendering of services	25	2,762,728	2,226,733	7,659,561	6,551,669
02	2. Deductions	25	(891)	(160)	(9,973)	(3,113)
10	3. Net revenue from sale of goods and rendering of services	25	2,761,837	2,226,574	7,649,587	6,548,556
11	4. Cost of goods sold and services rendered	26	2,036,974	1,552,587	4,942,535	4,417,541
20	5. Gross profit from sale of goods and rendering of services		724,863	673,987	2,707,052	2,131,015
22	7. Finance income	25	701,437	437,852	3,383,103	1,270,440
23	8. Finance expense	27	224,451	478,316	3,307,344	1,425,683
24	- In which: Interest expenses		202,575	287,529	652,613	872,713
25	9. Selling expenses	28	150,080	204,527	402,249	446,162
26	10. General and administration expenses	28	395,639	258,797	1,085,340	787,887
30	11. Operating profit		656,129	170,201	1,295,224	741,723
31	12. Other income	29	72,278	7,409	1,744,435	43,258
32	13. Other expenses	29	18,987	5,792	35,462	22,999
40	14. Other profit/(loss)		53,290	1,617	1,708,973	20,259
50	15. Accounting profit before tax		709,420	171,817	3,004,196	761,983
51	16. Current corporate income tax expense	30	223,013	-	630,873	76,780
52	17. Deferred tax income	30	(80,378)	-	(116,206)	-
60	18. Net profit after tax		566,785	171,817	2,489,530	685,203

PREPARER

CHIEF ACCOUNTANT

Approved, 29 October 2026

DEPUTY CHIEF EXECUTIVE

OFFICER



Nguyen Thac Manh

Nguyen Thi Ngoc Han

INTERIM SEPARATE CASH FLOW STATEMENT
Quarter III 2026

Currency: Million VND

Code	ITEMS	Notes	For the 9-month period ended 30 September 2026	For the 9-month period ended 30 September 2025
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	Profit before tax		3,004,196	761,982
2	Depreciation, amortisation of fixed assets		910,096	1,002,543
3	Changes in provisions		95,968	5,707
4	Foreign exchange (gain)/losses		(95,171)	293,148
5	Profits from investing, financial activities		(2,972,623)	(1,284,380)
6	Interest expense		652,613	872,712
8	Operating profit before changes in working capital		1,595,079	1,651,712
9	(Increase)/decrease in receivables		(8,281,371)	(11,764,033)
10	(Increase)/decrease in inventories		(17,919,637)	(1,334)
11	Increase/(decrease) in payables (other than interest, corporate income tax)		20,941,039	10,745,216
12	(Increase)/decrease in prepaid expenses		(1,433,873)	(455,009)
14	Interest paid		(504,186)	(906,933)
15	Corporate income tax paid		(59,027)	(119,303)
20	Net cash flows from operating activities		(5,661,976)	(849,684)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase, construction of fixed assets and other long-term assets		(860,158)	(1,355,182)
22	Proceeds from disposals of fixed assets and other long-term assets		2,690,072	51,630
23	Loans to other entities and payments for purchase of debt instruments of other entities		(19,357,000)	(5,098,035)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		10,300,000	5,917,549
25	Payments for investments in other entities (net of cash acquired)		(5,662,000)	(3,450,420)
26	Proceeds from sale of investments in other entities (net of cash held by entity being disposed)		-	552,720
27	Interest and dividends received		1,185,563	42,721
30	Net cash flows from investing activities		(11,703,523)	(3,339,017)

Vinpearl JSC

INTERIM SEPARATE CASH FLOW STATEMENT (continued) Quarter III 2026

Currency: Million VND

Code	ITEMS	Notes	For the 9-month period ended 30 September 2026	For the 9-month period ended 30 September 2025
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		6,583,373	4,998,638
33	Drawdown of borrowings		23,710,997	4,153,007
34	Repayment of borrowings		(11,962,396)	(4,787,192)
35	Payment of principal of finance lease liabilities		(1,073,299)	-
40	Net cash flows from financing activities		17,258,675	4,364,453
50	Net increase/(decrease) in cash and cash		(106,824)	175,752
60	Cash and cash equivalents at beginning of the period		677,853	1,778,290
61	Impact of exchange rate fluctuation		84	(4,552)
70	Cash and cash equivalents at end of the period		571,113	1,949,490

Approved, 29 October 2026

PREPARER



Nguyen Thac Manh

CHIEF ACCOUNTANT



Nguyen Thi Ngoc Han

DEPUTY CHIEF
EXECUTIVE
OFFICER



Vo Thi Phuong Thao

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS
QUARTER III 2026**1. GENERAL INFORMATION**

Vinpearl Joint Stock Company ("Company") is a joint stock company established in Vietnam under Business Registration Certificate No. 4200456848 issued by the Department of Planning and Investment of Khanh Hoa Province on 26 July 2006, as amended.

The Company's main business activities are to provide short-term accommodation services including hotel business and hotel services, amusement and recreation services, domestic travel, passenger transport, restaurant and catering business, construction investment and real estate business.

The Company's headquarters is located at Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam.

The operating cycle of the Company and its subsidiaries' real estate transfer activity is more than 12 months.

The normal operating cycle of the Company and its subsidiaries' other activities is generally within 12 months.

As at 30 September 2026, the Company had 1 business operation under its control and 5 subsidiaries (31 December 2025: 1 business operation under its control and 5 subsidiaries).

2. BASIS OF PREPARATION**2.1 Summary of significant accounting policies**

The Company's interim separate financial statements are presented in Vietnamese Dong ("VND") and are prepared in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance according to:

- ▶ Decision No. 149/2001/QĐ-BTC dated December 31, 2001 on promulgating four Vietnamese Accounting Standards (Phase 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated December 31, 2002 on promulgating six Vietnamese Accounting Standards (Phase 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated December 30, 2003 on promulgating six Vietnamese Accounting Standards (Phase 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated February 15, 2005 on promulgating six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated December 28, 2005 on promulgating four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements and their use are not intended for those who are not informed about accounting procedures, principles and practices in Vietnam. Vietnam and further are not intended to present its financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and territories other than Vietnam.

2.2 Applicable form of accounting books

The Company's registered accounting book form is the General Ledgers.

2.3 Annual accounting period

The annual accounting period of the Company and its subsidiaries is from 1 January to 31 December. These separate financial statements are prepared for the financial period ended 30 September 2026.

2.4 Accounting and presentation currency

The Company and its subsidiaries' accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purposes. All amounts have been rounded to the nearest million, unless otherwise indicated.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026**2.5 Comparative information**

The Company applies changes in accounting policies in accordance with the regulations of Circular No. 99/2025/TT-BTC, which impact the Company on a prospective basis, as Circular No. 99/2025/TT-BTC does not require retrospective application for these changes. The Company has also reclassified certain comparative figures of the prior period to conform to the current period's presentation under Circular No. 99/2025/TT-BTC in these interim separate financial statements, as presented in Note 32.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Cash and cash equivalents**

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3.2 Inventories

Property for sales under construction and completely constructed.

Property for sales under construction and completely constructed is stated at the lower of cost and net realisable value. Cost is determined on a specific identification method and includes all costs incurred in obtaining the land use rights and other related construction costs including related infrastructure, equipment and costs for common areas. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

Other inventories

Other inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

For inventories of hospitality section and related services, the Company and its subsidiaries apply the periodic method of accounting for inventories. For other inventories, the Company and its subsidiaries apply the perpetual method of accounting for inventories.

Allowance for inventory obsolescence

The Company's inventory allowance is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make allowance for obsolete, damaged, or substandard inventories and in cases where the cost of inventories is higher than their net realizable value at the end of the accounting period.

3.3 Trade and other receivables

Receivables are presented in the interim separate financial statements at the carrying amount of receivables from customers and other receivables after deducting provisions made for doubtful receivables.

The provision for doubtful debts is made for receivables which are overdue for six months or more, or for receivables which the debtors are unlikely to settle due to liquidation, bankruptcy, or similar difficulties.

3.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the consolidated statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026

3.4 *Tangible fixed assets and depreciation (continued)*

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Assets	Useful life
Buildings, structures	3 – 50 years
Machinery and equipment	3 – 25 years
Transportation vehicles	3 – 25 years
Office equipment	3 – 10 years
Perennial crops and livestock	2 – 30 years
Other assets	2 – 20 years

3.5 *Leasing*

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

The Company as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the income statement using straight-line method over the lease term.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures on improvements and renewals of intangible fixed assets are added to the cost of the asset and other costs are recognised in the income statement as they arise

When intangible assets are sold or liquidated, any gain or loss resulting from their disposal (the difference between the net proceeds from the sale and the carrying amount of the asset) is recognized in the income statement

Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over a period from 30 to 48 years. Land use rights with indefinite term are not amortised.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 2 to 12 years.

3.7 Investment property

Investment properties held for lease are stated at cost less accumulated depreciation.

Investment properties include land use rights, buildings, structures, and other properties held by the Company to earn rentals. Investment properties held for lease are presented at cost less accumulated depreciation. The cost of purchased investment properties comprises the purchase price and any directly attributable expenditures, such as legal fees, registration taxes, and other related transaction costs. The cost of self-constructed investment properties is the finalized construction value or other costs directly attributable to the investment properties.

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property held to earn rental. The estimated useful lives are as follows:

Assets	Useful life
Buildings, structures	10 - 48 years
Land Use Rights	10 - 48 years
Other Real Estate	2 - 10 years

3.8 Borrowing costs

Borrowing costs are recognized as production and business expenses in the period when incurred, unless capitalized in accordance with the provisions of Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, construction or production of assets that necessarily take a considerable period of time to complete and put into use or business are added to the original cost of the asset until such time as the asset is put into use or business. Income arising from temporary investment of loans is recorded as a reduction from borrowing costs incurred when capitalized. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

3.9 Unallocated expenses

Unallocated expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Unallocated expenses include golf card commission expenses; repair expenses; costs of tools and equipment used; commission and marketing expenses; prepaid land rental expenses; prepaid profits committed under the management program; insurance expenses and other Unallocated expenses.

Golf membership card commission expenses include commissions paid to golf membership card brokers. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the golf membership cards.

Prepaid land lease costs include prepaid land rentals, including those for leased land for which the Company has received land use right certificates but which do not meet the criteria for recognition as intangible fixed assets under prevailing regulations, and other costs incurred to secure the use of the leased land. Prepaid land lease costs are allocated to the interim statement of income on a straight-line basis over the lease term.

Other unallocated expenses include tools and supplies issued for use, prepaid profits committed under the management program, insurance costs and other expenses. These costs are paid in advance and allocated to the business results on a straight-line basis in accordance with current regulations.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026

3.10 Investments

Investments in subsidiaries

Subsidiaries are entities controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities. Investments in subsidiaries are recognized at cost less any provision for impairment (if any) in the balance sheet.

Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recognized from the date the Company obtains ownership and are initially measured at the fair value of the consideration paid at the transaction date plus any costs directly attributable to the purchase of such securities.

In subsequent accounting periods, these investments are carried at cost less any allowance for diminution in value of trading securities.

Investments in equity instruments of other entities

Investments in equity instruments of other entities which the Company and/or its subsidiaries has no control or significant influence are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value.

Provision for impairment of investments

Provision for impairment of investments is made when there is objective evidence that the value of these investments has declined as of the end of the accounting period.

Any increase or decrease in the provision balance is recorded in financial expenses in the interim separate statement of income.

Held-to-maturity investments

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include only term deposits.

Interest income from investments held to maturity after the acquisition date is recognized in the Interim Separate Income Statement on an accrual basis.

Held-to-maturity investments are measured at cost less allowance.

Provision for investments held to maturity is made in accordance with current accounting regulations.

3.11 Construction in progress

Assets in the process of construction for production, rental, administrative purposes or for any other purpose are stated at cost which includes any costs necessary to bring the asset to its intended use in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the asset is ready for its intended use.

3.12 Trade and other payables

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company by the supplier.

3.13 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured based on management estimate of the expenditure required to settle the obligation at the balance sheet date.

The provision for warranties relates mainly to property sold. The provision is based on estimates derived from historical warranty data associated with similar products.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026**3.14 Bonds issued.**

Bonds are issued as long-term borrowings.

Carrying value of straight bonds is recorded on net basis, equal to bonds' nominal amount less (-) Bond discount plus (+) Bond premium.

The Company accounts for the issued bonds' discount and premium individually and recognises their amortisation for the purpose of determining borrowing costs which are recorded as expenses or capitalised during each period, as follows:

- Bond discount is amortised gradually during bonds' life, accounted for as borrowing costs;
- Bond premium is amortised gradually during bonds' life, reducing borrowing costs;

The straight-line method may be applied for amortising bonds' discounts and premiums. Accordingly, the discount or premium for each period is equally amortized during the bonds' lives.

3.15 Unallocated revenues

Unearned revenue is the amounts received in advance relating to results of operations of for one or multiple accounting periods for services or products that have been yet provided or delivered. The Company recognizes unearned revenue in proportion to its obligations that the Company will have to perform in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognized in the income statement for the period corresponding to the portion that meets the revenue recognition conditions.

3.16 Advance from customers

Amounts advanced by customers to buy houses or apartments in the future that are not yet eligible to be recorded as revenue in the period are reflected in the account "Buyer pays in advance" in the liabilities section above. separate balance sheet.

Amounts received from customers, in the form of loan contracts, are reflected in the "Other payables" account in the liabilities section on the separate balance sheet.

3.17 Revenue recognition

Revenue is recognized when it is probable that the Company will receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the amounts received or receivable after deducting sales discounts, sales rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026**3.17 Revenue recognition (continued)***Revenue from selling goods*

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from real estate transfer

Revenue from real estate transfers is recognized when significant risks and rewards associated with the ownership of the real estate have been transferred to the buyer. Revenue from real estate transfers also includes revenue from the transfer of real estate projects through project transfer arrangements.

Revenue from leasing real estate

Rental income under operating leases is recognised in the statement of income on a straight-line basis over the term of the lease.

Income, loss from investment cooperation contracts under which the Company received profits

Income (excluding interest expenses) from profit-sharing real estate business activities under investment cooperation contracts is recorded as financial income on the income statement.
Loss (excluding depreciation expenses and interest expenses) and fixed committed profits payable for hotel business activities under investment cooperation contracts are recorded as cost of sales on the income statement.

Income and Loss from business cooperation contracts under which the Company carries out business operations

Revenue and expenses from amusement and recreation business activities are recorded as revenue and cost of sales corresponding to the portion of profit sharing according to the business cooperation contract on the income statement.

Deposit interest, loan interest and dividends

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Sales deductions

Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the balance sheet date but before the issuance of the financial statements, the Company recorded as revenue deductions for the period.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026**3.18 Foreign currencies**

Transactions arising in currencies other than the Company's accounting currency (VND) are recorded at the actual exchange rates on the transaction dates, using the average mid-rate of the commercial bank where the Company regularly transacts.

At the end of the accounting period, monetary items denominated in foreign currencies are retranslated at the actual exchange rates at the date of the separate balance sheet, using the average mid-rate of the commercial bank where the Company regularly transacts at the period end.

All arising exchange differences are recognized in the separate statement of income.

3.19 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

3.20 Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or common significant influence. Such related parties may be companies or individuals, including close members of their families.

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)

QUARTER III 2026

4 CASH AND CASH EQUIVALENTS

	<i>Currency: Million VND</i>	
	<i>Ending balance</i>	<i>Opening balance</i>
Cash on hand	10,282	12,693
Cash in banks	559,000	663,960
Cash in transit	1,831	1,200
TOTAL	571,113	677,853

5 SHORT-TERM AND LONG-TERM INVESTMENTS**5.1 Securities trading**

	Ending balance		Provision	Opening balance		Provision
	Cost	Fair value		Cost	Fair value	
Stocks	560,590	15,894,901	-	1,406,325	29,674,245	-
TOTAL	560,590	15,894,901	-	1,406,325	29,674,245	-

Currency: Million VND

5.2 Held-to-maturity investments

	Ending balance		Provision	Opening balance (Restated)		Provision
	Cost	Recoverable amount		Cost	Recoverable amount	
Short-term bank deposits	171,527	171,527	-	165,175	165,175	-
Short-term lending for related parties (Details as at Note 31)	18,006,190	18,006,190	-	12,122,351	12,122,351	-
TOTAL	18,177,717	18,177,717	-	12,287,526	12,287,526	-

Currency: Million VND

Short-term bank deposits in VND as at 30 September 2026 have terms ranging from 6 months to 12 months and earning interests at rates ranging from 5.7% to 7% per annum (as at 31 December 2025: from 3.9% to 6.6%).

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
 QUARTER III 2026

6 TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 Trade receivables

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Receivable from sale of inventory properties	313,182	311,787
Receivables from rendering of hotel, asumement park and related services	492,108	628,695
TOTAL	805,290	940,482
<i>In which:</i>		
Short-term trade receivables from related parties	220,716	398,717

6.2 Advance to supplier

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Advance for operating activities	20,898,134	3,891,307
TOTAL	20,898,134	3,891,307
<i>In which:</i>		
Short term advances to related parties	18,738,811	2,854,957
Long-term		
Advance for operating activities	-	9,646,099
TOTAL	-	9,646,099
<i>In which:</i>		
Advances to related parties	-	9,646,099

7 OTHER RECEIVABLES

Currency: Million VND

	Ending balance	Opening balance
Short-term		
Profit contributed from BCC	324,036	639,818
Advance of profits from BCC	1,518,931	-
Accrued interest receivable on deposit	78,994	66,060
Payment on behalf of internal entities	922,587	456,966
Other receivables	91,584	43,620
TOTAL	2,936,132	1,206,464
<i>In which:</i>		
Receivables from related parties	1,055,778	645,328

Long-term

Guarantee deposits for project development and contract implementation	1,164	3,775
Advance of profits from BCC	-	356,581
Long term receivables	75,919	75,919
TOTAL	77,083	436,275
<i>In which:</i>		
Receivables from related parties	547	3,464

8 UNALLOCATED EXPENSES

Currency: Million VND

	Ending balance	Opening balance
Short-term		
Selling expenses related to inventory properties not yet handed over	1,243,128	283
Tools and equipment used	48,799	41,059
Maintenance cost	7,039	5,566
Other prepaid expenses	98,324	50,917
TOTAL	1,397,290	97,825
Long-term		
Golf voucher commission costs	143,456	135,644
Prepaid land rental cost	79,541	82,409
Maintenance cost	62,926	56,514
Tools and equipment used	296,700	169,888
Other long term prepaid expenses	84,453	65,643
TOTAL	667,076	510,098

9 INVENTORIES

	Ending balance		Opening balance		Currency: Million VND
	Cost	Provision	Cost	Provision	
Inventory properties under construction	21,709,891	-	4,092,503	-	
Completed inventory properties	1,499,099	-	1,189,488	-	
Inventories acquired for sales	39,963	-	39,963	-	
Raw materials	108,614	-	117,653	-	
Other inventory	10,874	-	9,197	-	
TOTAL	23,368,441	-	5,448,804	-	

10 TANGIBLE FIXED ASSETS

	Currency: Million VND				
	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Perennial crops and livestock
				Others	Total
Cost:					
Beginning balance	16,906,918	5,628,832	760,089	101,080	391,814
- Newly purchased	998,127	18,846	27,967	1,383	3,322
- Newly constructed	45,695	91,933	397	-	-
- Reclassification	(153,306)	92,476	496	1,604	-
- Sold, disposed	(1,048,358)	(935,783)	(22,409)	(1,067)	(4,857)
- Other decreases	(23,145)	-	-	-	-
Ending balance	16,725,931	4,896,304	766,540	103,000	390,279
				670,578	23,552,632
Accumulated depreciation:					
Beginning balance	4,803,711	3,828,981	488,245	91,726	344,497
- Depreciation for the period	475,244	253,330	30,944	3,329	11,618
- Reclassification	(827)	(669)	77	355	-
- Sold, disposed	(432,243)	(529,372)	(20,359)	(1,058)	(1,825)
- Other decreases	(575)	-	-	-	-
Ending balance	4,845,310	3,552,270	498,907	94,352	354,290
				457,720	9,802,849
Net carrying amount:					
Beginning balance	12,103,207	1,799,851	271,844	9,354	47,317
Ending balance	11,880,621	1,344,034	267,633	8,648	35,989
				174,527	14,406,100
				212,858	13,749,783

11 FINANCE LEASE FIXED ASSETS

	<i>Currency: Million VND</i>		
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Total</i>
Cost			
Beginning balance	230,595	108,780	339,375
- Newly purchased	1,024,316	203,475	1,227,791
Ending balance	<u>1,254,911</u>	<u>312,255</u>	<u>1,567,166</u>
Accumulated depreciation:			
Beginning balance	12,056	49,479	61,535
- Depreciation for the period	24,018	32,742	56,760
Ending balance	<u>36,074</u>	<u>82,221</u>	<u>118,295</u>
Net carrying amount:			
Beginning balance	218,539	59,301	277,840
Ending balance	<u>1,218,837</u>	<u>230,034</u>	<u>1,448,871</u>

12 INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Others	Total
<i>Currency: Million VND</i>				
Cost:				
Beginning balance	355,484	280,927	26,398	662,809
- Newly purchased	-	7,976	10	7,986
- Sold, disposed	-	(4,002)	-	(4,002)
Ending balance	355,484	284,901	26,408	666,793
Accumulated depreciation:				
Beginning balance	58,048	255,889	17,154	331,091
- Depreciation for the period	6,534	14,741	3,103	24,378
- Sold, disposed	-	(3,869)	-	(3,869)
Ending balance	64,582	266,761	20,257	351,600
Net carrying amount:				
Beginning balance	297,436	25,038	9,244	331,718
Ending balance	290,902	18,140	6,151	315,193

13 INVESTMENT PROPERTIES*Currency: Million VND*

	<i>Buildings and structures</i>	<i>Land use rights</i>	<i>Total</i>
Cost:			
Beginning balance	584,277	168,294	752,571
Ending balance	584,277	168,294	752,571
Accumulated depreciation:			
Beginning balance	195,652	37,713	233,365
- Depreciation for the period	20,532	1,728	22,260
Ending balance	216,184	39,441	255,625
Net carrying amount:			
Beginning balance	388,625	130,581	519,206
Ending balance	368,093	128,853	496,946

14 CONSTRUCTION IN PROGRESS

	<i>Currency: Million VND</i>	
	<i>Ending balance</i>	<i>Opening balance</i>
Hon Tre island Development Project	1,205,850	1,096,440
Con Au 18-hole Golf Project	711,030	711,030
Phu Quy Residential Project	584,800	293,326
Vinpearl Lang Van Project	537,913	927,053
Other projects	1,606,196	951,816
TOTAL	4,645,789	3,979,665

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NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
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15 LONG-TERM INVESTMENTS

	Ending balance		Opening balance (Restated)	
	Cost	Provision	Cost	Provision
Investments in subsidiaries	20,552,864	(336,084)	20,552,864	(237,350)
Investments in other entities	16,296,031	-	11,811,499	-
Long-term Held-to-maturity investments	3,687,424	-	389,565	-
TOTAL	40,536,319	(336,084)	32,753,928	(237,350)

Currency: Million VND

15.1 Investments in subsidiaries

	Ending balance		Opening balance	
	Cost	Provision	Cost	Provision
Phuc An Tourism Development And Investment Company Limited	497,724	-	497,724	-
Landmark 81 Hotel Investment And Development Joint Stock Company	3,132,034	-	3,132,034	-
Vinwonders Nha Trang Joint Stock Company	13,126,940	-	13,126,940	-
Thanh Hoa Hotel Investment And Development Joint Stock Company	1,610,653	(148,627)	1,610,653	(115,417)
Vinpearl Cua Hoi Joint Stock Company	2,185,512	(187,457)	2,185,512	(121,933)
TOTAL	20,552,864	(336,084)	20,552,864	(237,350)

Currency: Million VND

15.2 Investments in other entities

	Ending balance		Opening balance	
	Cost	Provision	Cost	Provision
Vingroup Joint Stock Company	6,022,000	-	644,492	-
Development And Investment Joint Stock Company	10,274,031	-	10,274,031	-
Vincom Retail Operating Company Limited	-	-	892,976	-
TOTAL	16,296,031	-	11,811,499	-

Currency: Million VND

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NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)

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- (i) Represents capital contributions under business cooperation contracts signed with Vingroup Joint Stock Company, associates and other related party ("partners") to carry out investment and construction of hotel buildings in projects invested by partners. According to the contract agreement, the partners commit to transfer the entire hotel projects along with the land use rights attached to the hotel projects to the Company when they are eligible for transfer.
- (ii) Represents capital contribution under the Investment cooperation contract (ICC) signed with Phu Quoc Tourism Development and Investment Joint Stock Company on 01 January 2020 to carry out investment, construction and operation of projects in Phu Quoc Special Economic Zone, An Giang Province (formerly Phu Quoc District, Kien Giang Province) for profit sharing without the establishment of a new legal entity. During the contract term, the Company has an option to acquire a part or the whole under the ICC contract. This investment cooperation activity is controlled by the Company.

15.3 Long-term Held-to-maturity investments

	Ending balance			Opening balance (Restated)	
	Cost	Recoverable amount	Provision	Cost	Recoverable amount
Long-term lending for related parties (Details as at Note 31)	3,687,424	3,687,424	-	389,565	389,565
TOTAL	3,687,424	3,687,424	-	389,565	389,565

Currency: Million VND

16 SHORT-TERM TRADE PAYABLES

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Short-term trade payables from operating activities	5,888,842	6,306,689
TOTAL	5,888,842	6,306,689
<i>In which:</i>		
Short term trade payables from related parties	4,785,231	4,718,865

17 ADVANCES FROM CUSTOMERS

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Advance from sale of inventory properties	21,948,838	10,753,699
Advance from rendering of hotel, asumement park and related services	290,463	335,197
Other advances	36,531	36,711
TOTAL	22,275,832	11,125,607
<i>In which:</i>		
Short-term advances from related parties	52	1,350

18 STATUTORY OBLIGATIONS

	Opening balance	Payable for the period	Payment made in the period	Currency: Million VND Ending balance
Payables				
Corporate income tax	-	609,845	(59,027)	550,818
Value added tax	175,369	1,226,827	(622,560)	779,636
Personal income tax	24,299	142,942	(117,092)	50,149
Land use fee, land rental fee and obligation under Build-Transfer contracts	210	16,213,174	(16,199,538)	13,846
Foreign withholding tax	54,647	263,208	(261,127)	56,728
Taxes and other payables	247,787	277,271	(494,830)	30,228
TOTAL	502,312	18,733,267	(17,754,174)	1,481,405

19 ACCRUED EXPENSES

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Accrued construction costs	422,696	273,085
Accrued salary expenses	7,364	286,980
Accrued committed profit under villas and condotels manag	160,417	389,694
Accrued selling expenses	18,953	30,593
Accrued deposit and interest expenses	214,836	192,510
Other accrual expenses	410,855	286,567
TOTAL	1,235,121	1,459,429
<i>In which:</i>		
<i>Short-term accrual to related parties</i>	<i>90,153</i>	<i>63,678</i>

20 UNEARNED REVENUE

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Unallocated revenue for villas and condotels leasing	124,505	219,647
Unallocated revenue for hotel and entertainment services	191,565	320,898
TOTAL	316,070	540,545
Long-term		
Unallocated revenue for hotel and entertainment services	318,148	331,405
Unallocated revenue for office rental fee	70,508	71,854
Other unallocated revenues	36,297	117,770
TOTAL	424,953	521,029

21 OTHER PAYABLES

	Currency: Million VND	
	Ending balance	Opening balance
Short-term		
Deposits and capital contribution received under investment and business co-operation contracts and other agreements	20,672,080	-
Payables under deposit and other agreements relating to real estate projects	5,575,975	2,038,677
Deposits received for project transfer	782,759	1,931,371
Apartment maintenance fund	165,386	161,107
Other payables	112,487	51,089
TOTAL	27,308,687	4,182,244
<i>In which:</i>		
<i>Others short-term payables to related parties</i>	<i>14,209,127</i>	<i>1,170,728</i>
Long-term		
Deposits and capital contribution received under investment and business co-operation contracts	1,040,952	13,540,952
Payables under deposit and other agreements relating to real estate projects	712,528	739,415
Long term other payables	2,704	-
TOTAL	1,756,184	14,280,367
<i>In which:</i>		
<i>Others long-term payables to related parties</i>	<i>705,097</i>	<i>705,097</i>

22 PROVISIONS

		<i>Currency: Million VND</i>	
		<i>Ending balance</i>	<i>Opening balance</i>
Short-term			
Warranty provision		212	2,978
TOTAL		212	2,978
Long-term			
Warranty provisions		10,407	10,407
TOTAL		10,407	10,407

23 LOANS AND DEBTS

		<i>Currency: Million VND</i>	
		<i>Ending balance</i>	<i>Opening balance (Restated)</i>
		<i>Payable amount</i>	<i>Payable amount</i>
Short-term borrowings			
Short-term bank loans	(i)	3,130,369	2,495,424
Short-term loan from related parties	Details see Note 31	169,000	89,000
Bonds: current portion		-	3,096,799
TOTAL		3,299,369	5,681,223
Long-term borrowings			
Long-term borrowings from bank and	(ii)	13,411,186	5,163,914
Corporate bonds	(iii)	4,851,637	-
Long-term loan from related parties	Details see Note 31	45,000	-
TOTAL		18,307,823	5,163,914

23 LOANS AND DEBTS (continued)

(i) Details short-term borrowings as following:

	Currency	Ending balance Million VND	Due Date
Ho Chi Minh City Development Joint Stock	VND	689,078	October 2026 to March 2027
Vietnam Prosperity Joint Stock Commercial Bank	VND	126,133	June to July 2027
Malayan Banking Berhad - Hanoi Branch	VND	151,568	October 2026 to February 2027
Vietnam Technological and Commercial Joint Stock	VND	27,789	January 2027
Vietnam International Commercial Joint Stock	VND	961,814	October 2026 to March 2027
Saigon - Hanoi Commercial Joint Stock	VND	1,173,987	October 2026 to March 2027
TOTAL		3,130,369	

(ii) Details of long-term borrowings as following:

Lender	Currency	Ending balance Million VND	Due Date
Cargill Financial Services International, Inc	USD	5,190,082	April 2032
Military Commercial Joint Stock Bank	VND	4,907,524	April 2031
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	3,313,580	June and July 2031
		13,411,186	

Details of the interest rates applicable to the long-term borrowings as at 30 September 2026 are as follows:

Lender	Currency	Interest Rate
Borrowings secured by collateral	VND	Floating interest rate, interest rate this period from 8.4% to 13% per annum
Borrowings secured by collateral	USD	Floating interest rate, interest rate this period was 6.18% per annum

(iii) Bond issued

Issuance Advisor	Currency	Ending balance Million VND	Terms	Interest Rate
MB Securities Joint Stock Company	VND	4,851,637	5 years	Fixed interest rate of 12% per annum
		4,851,637		

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24 OWNERS' EQUITY

Currency: Million VND

Increase and decrease in owners' equity

	Issued share capital	Share premium	Investment and development fund	Undistributed earnings	Total
Previous year					
Opening balance	17,232,122	14,506,313	2,177	1,326,257	33,066,869
- Increase capital in the period	700,882	4,297,756	-	-	4,998,638
- Net profit for the period	-	-	-	685,203	685,203
Ending balance	17,933,004	18,804,069	2,177	2,011,460	38,750,710
Current year					
Opening balance	17,933,004	18,804,069	2,177	2,540,106	39,279,356
- Increase capital in the period	841,500	5,741,873	-	-	6,583,373
- Net profit for the period	-	-	-	2,489,530	2,489,530
Ending balance	18,774,504	24,545,942	2,177	5,029,636	48,352,259

24 OWNERS' EQUITY (continued)

	<i>Currency: Million VND</i>	
	<i>For the 9-month period ended 30 September 2026</i>	<i>For the 9-month period ended 30 September 2025</i>
Capital transactions with owners' equity		
Opening balance	17,933,004	17,232,122
- Increase capital in the period	841,500	700,882
Ending balance	<u>18,774,504</u>	<u>17,933,004</u>
	<i>Ending balance</i>	<i>Opening balance</i>
Authorised shares		
Issued shares		
Shareholders of shares with voting rights	1,793,300,377	1,793,300,377
Preferred shares	84,150,000	-
Shares in circulation		
Ordinary shares	1,793,300,377	1,793,300,377
Preference shares	84,150,000	-

25 REVENUES**25.1 Revenue from sale of goods and rendering of services**

	Currency: Million VND	
	Quarter III 2026	Quarter III 2025
Gross revenue	2,762,728	2,226,733
Revenue from sale of Inventory properties	305,226	-
Rendering of hotel services, amusement park services and related services	2,457,502	2,226,733
Deductions	(891)	(160)
Net revenue	2,761,837	2,226,573
<i>In which:</i>		
Revenue from related parties	454,970	478,482

25.2 Finance income

	Currency: Million VND	
	Quarter III 2026	Quarter III 2025
Interest on bank deposits, loans	564,476	432,512
Exchange rate difference during period	59,965	5,319
Other financial incomes	76,996	21
TOTAL	701,437	437,852

26 COST OF GOODS SOLD AND SERVICES RENDERED

	Currency: Million VND	
	Quarter III 2026	Quarter III 2025
Cost of sale of inventory properties	274,453	437
Cost of rendering of hotel services, amusement park services and related services	1,762,521	1,552,150
TOTAL	2,036,974	1,552,587

27 FINANCE EXPENSES

	Currency: Million VND	
	Quarter III 2026	Quarter III 2025
Interest expenses	202,564	265,597
Bond issuance expenses	11	21,932
Loss of exchange rate difference arising	(9,608)	51,935
Other financial expenses	31,484	138,852
TOTAL	224,451	478,316

28 SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Currency: Million VND

	Quarter III 2026	Quarter III 2025
Selling expenses		
Staff expenses	52,768	35,155
Fixed asset depreciation	811	580
Outside services	96,501	168,792
TOTAL	150,080	204,527
General and administrative expenses		
Outside services	205,722	121,268
Expense management staff	154,024	118,573
Fixed asset depreciation	28,198	15,957
Provision expenses	18	355
Other services	7,677	2,644
TOTAL	395,639	258,797

29 OTHER INCOME AND EXPENSES

Currency: Million VND

	Quarter III 2026	Quarter III 2025
Other income	72,278	7,409
Other income: liquidation, sale of fixed	(3,084)	3,485
Other income	75,362	3,924
Other expenses	18,987	5,792
Other expenses: liquidation or sale of fixed	-	4,629
Other Expenses	18,987	1,163
Other profit	53,291	1,617

30 CORPORATE INCOME TAX

Currency: Million VND

	Quarter III 2026	Quarter III 2025
CIT expenses		
Current corporate income tax expense	223,013	-
Deferred tax income	(80,378)	-
TOTAL	142,635	-

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026

31 TRANSACTIONS WITH RELATED PARTIES

Main transaction with related parties

Currency: Million VND

Quarter III 2026

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	
Vingroup Joint Stock Company	Parent Company	Purchases	40,574
		Rendering of services	16,434
		Expenses from business cooperation contract	7,800
		Management fees	60,853
Business Cooperation Activities With Phu Quoc Tourism Development And Investment Joint Stock Company	Business cooperation activities are under the control of the company	Purchases	48,863
		Fixed costs from investment cooperation activities	208,501
		Compensating for losses from investment cooperation activities	146,025
Phuc An Tourism Development And Investment Company Limited	Subsidiaries	Expenses from business cooperation contract	8,521
		Loan interest expenses	1,573
Landmark 81 Hotel Investment And Development Joint Stock Company	Subsidiaries	Rendering of services	14,678
		Purchases	83
		Borrowings	45,000
		Loan interest expenses	2,695
Thanh Hoa Hotel Investment And Development Joint Stock Company	Subsidiaries	Rendering of services	4,208
		Loan interest expenses	1,119
Vinpearl Cua Hoi Joint Stock Company	Subsidiaries	Rendering of services	16,061
		Purchases	680
		Loan interest	107,058
		Receipt from lending	40,000
Vinwonders Nha Trang Joint Stock Company	Subsidiaries	Rendering of services	163,932
		Purchases	4,366
		Lending	50,000
		Receipt from lending	450,000
		Loan interest	26,228
Vinbus Ecology Transport Services Limited Liability Company	Company within the same group	Rendering of services	1,148
		Purchases	12,629
		Lending	600,000
		Loan interest	62,794

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
 QUARTER III 2026

31 TRANSACTIONS WITH RELATED PARTIES (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Quarter III 2026</i>
Vinhomes Joint Stock Company	Company within the same group	Rendering of services	27,102
		Purchases	32,632
Vinacademy Education And Training Company Limited	Company within the same group	Rendering of services	23
		Loan interest	121,228
Vinsmart Research And Manufacture Joint Stock Company	Company within the same group	Lending	330,000
		Loan interest	56,939
Vincom Retail Operating Company Limited	Other related party	Purchases	18,797
		Expenses under business	57,324
		Revenue from profits received under business cooperation activities	5,227
		Rendering of services	10,474
		Expenses from business cooperation contract	6,905
		Purchases assets	1,084,605
World Academy Limited Liability Company	Company within the same group	Rendering of services	196
		Loan interest	41,136
Vietnam Investment Group Joint Stock Company	Under common control	Rendering of services	32,787
		Purchases	4
VinRobotics Robot Application and Research Development Joint Stock Company	Company within the same group	Rendering of services	1,583
		Lending	2,100,000
		Receipt from lending	150,000
		Loan interest	63,279
VinDynamics Humanoid Robot Research, Development and Application JSC	Company within the same group	Rendering of services	2,158
		Lending	3,530,000
		Receipt from lending	2,753,000
		Loan interest	85,203

31 TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties:

Currency: Million VND

Related parties	Relationship	Transactions	Ending balance
Short-term trade receivables			
Vingroup Joint Stock Company	Parent Company	Receivables from providing of goods and services	25,234
Vinhomes Joint Stock Company	Company within the same group	Receivables from providing of goods and services	34,868
VinFast Vietnam Joint Stock Company	Company within the same group	Receivables from providing of goods and services	19,524
Vincom Retail Joint Stock Company	Other related party	Receivables from providing of goods and services	45,957
Vincom Retail Operating Company Limited	Other related party	Receivables from providing of goods and services	34,435
Other Related Parties	Subsidiaries, company within the same group, other related parties	Receivables from providing of goods and services	60,698
TOTAL			220,716

Short term advances to suppliers

Related parties	Relationship	Transactions	Ending balance
Vinhomes Joint Stock Company	Company within the same group	Prepayment for goods and services	18,660,045
Vingroup Joint Stock Company	Parent Company	Prepayment for goods and services	75,000
Other Related Parties	Company within the same group	Prepayment for goods and services	3,766
TOTAL			18,738,811

Other short-term receivables

Related parties	Relationship	Transactions	Ending balance
Vinwonders Nha Trang Joint Stock Company	Subsidiaries	Receivables pay on behalf	44,784
Vinhomes Joint Stock Company	Company within the same group	Receivables pay on behalf	876,931
Vinpearl Cua Hoi Joint Stock Company	Subsidiaries	Receivables pay on behalf	349

31 TRANSACTIONS WITH RELATED PARTIES (continued)**Other short-term receivables (continued)**

Related parties	Relationship	Transactions	Ending balance
Vingroup Joint Stock Company	Parent Company	Deposit interest from co-operation contract	78,994
Vinwonders Nha Trang Joint Stock Company	Subsidiaries	Others	28,056
Other Related Parties	Company within the same group, other related parties	Others	26,664
TOTAL			1,055,778

Other long-term receivables

Related parties	Relationship	Transactions	Ending balance
GSM Green And Smart Mobility Joint Stock Company	Other related party	Other long-term deposits	120
Vinfast Trading And Services Company Limited	Company within the same group	Other long-term deposits	427
TOTAL			547

Short term trade payables

Related parties	Relationship	Transactions	Ending balance
Vingroup Joint Stock Company	Parent Company	Buy merchandises and services	105,250
Vinhomes Joint Stock Company	Company within the same group	Buy merchandises and services	30,550
Business Cooperation Activities With Phu Quoc Tourism Development And Investment Joint Stock Company	Business cooperation activities are under the control of the company	Buy merchandises and services	4,621,623
Other Related Parties	Company within the same group, other related parties	Buy merchandises and services	27,808
TOTAL			4,785,231

NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026

31 TRANSACTIONS WITH RELATED PARTIES (continued)

Short-term advances from customers

Related parties	Relationship	Transactions	Ending balance
Vincom Retail Operating Company Limited	Other related party	Sell merchandises and services	39
Other Related Parties	Company within the same group, other related parties	Sell merchandises and services	13
TOTAL			52

Short-term accrued expenses

Related parties	Relationship	Transactions	Ending balance
Phuc An Tourism Development And Investment Company Limited	Subsidiaries	Borrowing Interest payable	11,762
Thanh Hoa Hotel Investment And Development Joint Stock Company	Subsidiaries	Borrowing Interest payable	7,749
Landmark 81 Hotel Investment And Development Joint Stock Company	Subsidiaries	Borrowing Interest payable	3,708
Vinwonders Nha Trang Joint Stock Company	Subsidiaries	Buy merchandises and services	11,523
Vincons Construction Investment And Development Joint Stock Company	Company within the same group	Buy merchandises and services	47,370
Other Related Parties	Company within the same group, other related parties	Buy merchandises and services	8,041
TOTAL			90,153

Short-term other payables

Related parties	Relationship	Transactions	Ending balance
Thai Son Construction Investment Joint Stock Company	Company within the same group	Deposits received for co-operation contract	303,821
Vinhomes Joint Stock Company	Company within the same group	Deposits received for co-operation contract	13,888,000
Other Related Parties	Company within the same group, other related parties	Others	17,306
TOTAL			14,209,127

Long-term other payables

Related parties	Relationship	Transactions	Ending balance
Vincom Retail Joint Stock Company	Other related party	Deposits received for co-operation contract	286,144
Vincom Retail Operating Company Limited	Other related party	Deposits received for co-operation contract	224,853
Vietnam Investment Group Joint Stock Company	Under common control	Deposits received for co-operation contract	194,100
TOTAL			705,097

31 TRANSACTIONS WITH RELATED PARTIES (continued)**Details of short-term loans**

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (Million VND)</i>	<i>Interest rate (% per annum)</i>
Vinacademy Education And Training Company Limited	Company within the same group	4,449,158	12
World Academy Limited Liability Company	Company within the same group	1,505,614	12
Vinsmart Research And Manufacture Joint Stock Company	Company within the same group	1,926,773	12
VinRobotics Robot Application and Research Development Joint Stock Company	Company within the same group	1,812,180	12
VinDynamics Humanoid Robot Research, Development and Application JSC	Company within the same group	769,192	12
Vinbus Ecology Transport Services Limited Liability Company	Company within the same group	2,328,482	12
Vinwonders Nha Trang Joint Stock Company	Subsidiaries	893,317	12
Vinpearl Cua Hoi Joint Stock Company	Subsidiaries	4,321,474	12
TOTAL		18,006,190	

Details of long-term loans

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (Million VND)</i>	<i>Interest rate (% per annum)</i>
Vinsmart Research And Manufacture Joint Stock Company	Company within the same group	332,495	12
VinRobotics Robot Application and Research Development Joint Stock Company	Company within the same group	2,108,976	12
VinDynamics Humanoid Robot Research, Development and Application JSC	Company within the same group	1,195,904	12
Vinwonders Nha Trang Joint Stock Company	Subsidiaries	50,049	12
TOTAL		3,687,424	

Details of short-term borrowings

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (Million VND)</i>	<i>Interest rate (% per annum)</i>
Phuc An Tourism Development And Investment Company Limited	Subsidiaries	52,000	12
Landmark 81 Hotel Investment And Development Joint Stock Company	Subsidiaries	80,000	12
Thanh Hoa Hotel Investment And Development Joint Stock Company	Subsidiaries	37,000	12
TOTAL		169,000	

Details of short-term long-term borrowings

<i>Related parties</i>	<i>Relationship</i>	<i>Balance (Million VND)</i>	<i>Interest rate (% per annum)</i>
Landmark 81 Hotel Investment And Development Joint Stock Company	Subsidiaries	45,000	12
TOTAL		45,000	

32 RECLASSIFICATION OF COMPARATIVE FIGURES IN ACCORDANCE WITH CIRCULAR NO. 99/2025/

Certain comparative figures in the separate statement of financial position as of 31 December 2025, and the separate statement of income for the nine-month period ended 30 September 2025, have been reclassified to conform to the current period's presentation in accordance with the guidelines of Circular No. 99/2025/TT-BTC. Details are as follows:

		Currency: Million VND	
	31 December 2025 (As previously reported)	Restatement	31 December 2025 (Restated)
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Short-term held-to-maturity investments	164,407	12,123,119	12,287,526
Short-term loan receivables	9,991,720	(9,991,720)	-
Other short-term receivables	3,337,863	(2,131,399)	1,206,464
Long-term loan receivables	387,000	(387,000)	-
Other long-term receivables	438,840	(2,565)	436,275
Long-term held-to-maturity investments	-	389,565	389,565
TOTAL ASSETS	14,319,830	-	14,319,830
Short-term borrowings and financial lease liability	2,584,424	3,096,799	5,681,223
Long-term borrowings and financial lease liability	8,260,713	(3,096,799)	5,163,914
TOTAL LIABILITIES	10,845,137	-	10,845,137
	For the 9-month period ended 30 September 2025 (As previously reported)	Restatement	For the 9-month period ended 30 September 2025 (Restated)
INTERIM SEPARATE INCOME STATEMENT			
Cost of goods sold and services rendered	4,420,519	(2,978)	4,417,541
Selling expenses	443,184	2,978	446,162

Approved, 29 October 2026

PREPARER



Nguyen Thac Manh

CHIEF ACCOUNTANT



Nguyen Thi Ngoc Han

DEPUTY CHIEF EXECUTIVE
OFFICER



Vo Thi Phuong Thao

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6848

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NOTES TO INTERIM SEPARATE THE FINANCIAL STATEMENTS (continued)
QUARTER III 2026

APPENDIX - EXPLANATION OF CHANGES IN BUSINESS RESULTS COMPARED TO THE PREVIOUS QUARTER

(According to Circular No. 96/2020/TT-BTC dated 16 November 2020)

Currency: Million VND

Codes	Items	Quarter III 2026	Quarter III 2025	Diff	%
10	Net revenue from goods sold and services rendered	2,761,837	2,226,574	535,263	24%
11	Cost of goods sold and services rendered	2,036,974	1,552,587	484,387	31%
20	Gross profit from goods sold and services rendered	724,863	673,987	50,876	8%
21	Financial income	701,437	437,852	263,585	60%
22	Financial expenses	224,451	478,316	(253,865)	-53%
25	Selling expenses	150,080	204,527	(54,447)	-27%
26	General and administration expenses	395,639	258,797	136,842	53%
31	Other income	72,278	7,409	64,868	876%
32	Other expenses	18,987	5,792	13,195	228%
51	Tax expenses	223,013	-	223,013	-
60	Net profit after corporate income tax	566,785	171,817	394,967	230%

Items

- Net revenue from goods sold and services rendered in Q3 2026 increased by VND 535 billion, of which: (i) Revenue from hospitality, tourism, and entertainment services increased by VND 230 billion; (ii) Revenue from real estate transfers increased by VND 305 billion.
- Cost of goods sold and services rendered in Q3 2026 increased by VND 484 billion, of which: (i) Cost of goods sold and services rendered for hospitality, tourism, and entertainment increased by VND 210 billion; (ii) Cost of real estate transfers increased by VND 274 billion.
- Financial income increased by VND 264 billion, mainly driven by an increase in bank interest, lending interest.
- Financial expenses decreased by VND 254 billion mainly due to lower interest expenses.
- Selling expenses decreased by VND 54 billion, primarily due to a decrease in outsourced service costs.
- General and administrative expenses increased by VND 137 billion due to an increase in outsourced service costs and salary expenses.
- Other income increased by VND 65 billion, mainly by an increase in income from contractual penalties.
- Other expenses increased by VND 13 billion due to an increase in penalties for late payments.
- Current corporate income tax (CIT) expense increased due to higher taxable profit during the period.

Approved: 29 October 2026

DEPUTY CHIEF EXECUTIVE OFFICER



Võ Thi Phương Thao