VINPEARL

EARNINGS PRESENTATION

July 2026

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VINPEARL

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Key Highlights

6M2026 GDP Growth
+8.18% YoY
highest 6M growth in 20 years

6M2026 CPI Growth
+4.38% YoY
in alignment with NA targets

6M2026 No. of Intl' Arrivals
12.3 million
+14.9% YoY

6M2026 Tourism Revenue
VND 569 trillion
achieving 50.5% FY2026 guidance

6M2026 Net Revenue
VND 6,795 billion
+14.9% YoY

6M2026 Profit After Tax
VND 2,140 billion
c. 8.3x compared to 6M2025

6M2026 Occupancy Rate
64%
+10.7%pt YoY

6M2026 No. of Visitors
6.1 million
+9.9% YoY

Section 01

MACRO & SECTOR UPDATES

Vinpearl Resort & Golf Nam Hoi An, Da Nang

Strong Economic Fundamentals Highlight Vietnam as a Key Growth Market

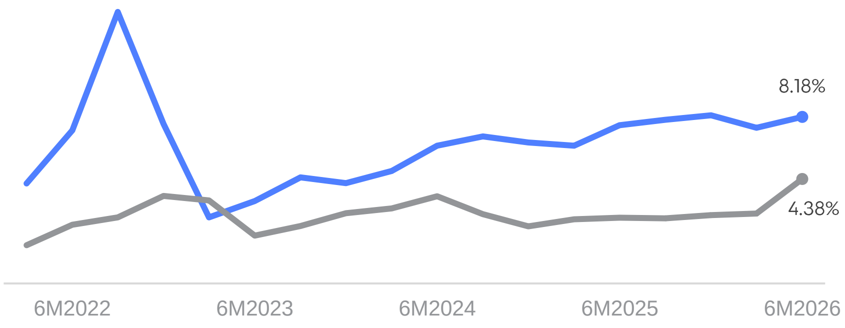
GDP growth hits a two-decade high with inflation warrants close monitoring

GDP & CPI Growth Rate (%YoY)

GDP
CPI

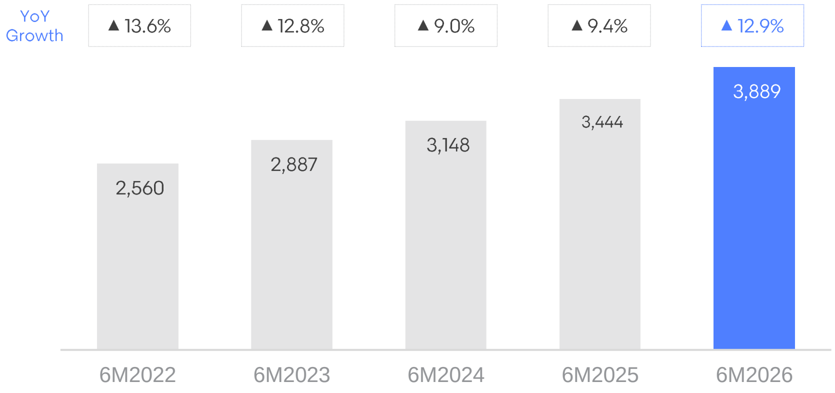
6M2026 GDP growth
+8.18% YoY
strongest 1H growth in 20 years

6M2026 CPI growth
+4.38% YoY
5-year high, near 4.5% target ceiling



Demand bolstered by rising income & VAT reduction

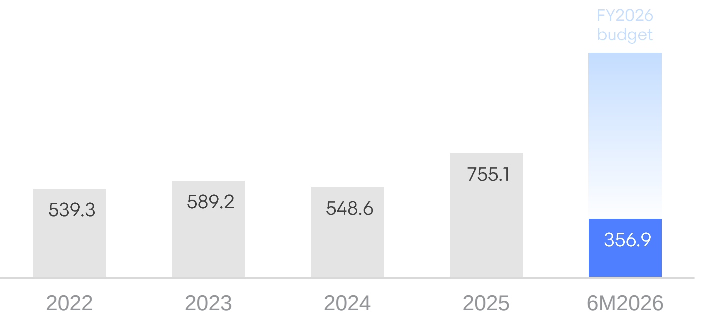
Retail Sales of Consumer Goods & Services (trillion VND)



Investment disbursement poised for improvement in 2H2026

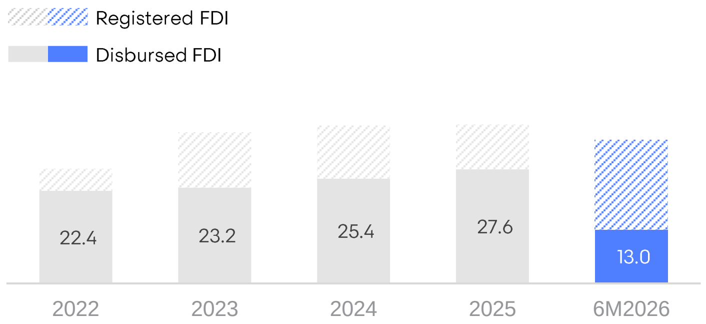
Public Investment (trillion VND)

disbursed public investment	achieved
VND 356.9 trn	**35.5%**
+ 11.9% YoY	annual budget plan



Foreign Direct Investment (FDI) (billion USD)

registered FDI	disbursed FDI
+61% YoY	**+11.2% YoY**
2.6x pre-Covid level	highest in 8 years



Key economic milestone in 2Q2026 boost tourism

World Bank reclassified Vietnam as
Upper-Middle-Income Economy
becoming a maturing investment destination

Government revised growth scenario in 2H
Targeting 11.9% GDP Growth
driven by Resolution No. 168

Ministry of Construction targets to develop
36 International & Domestic Airports
by the end of 2030

Notes: As of 30 June 2026. General Statistics Office of Vietnam, Vietnam National Authority of Tourism (Ministry of Culture, Sports and Tourism).

Tourism Develops Driven by Economic Growth and Improved Infrastructure

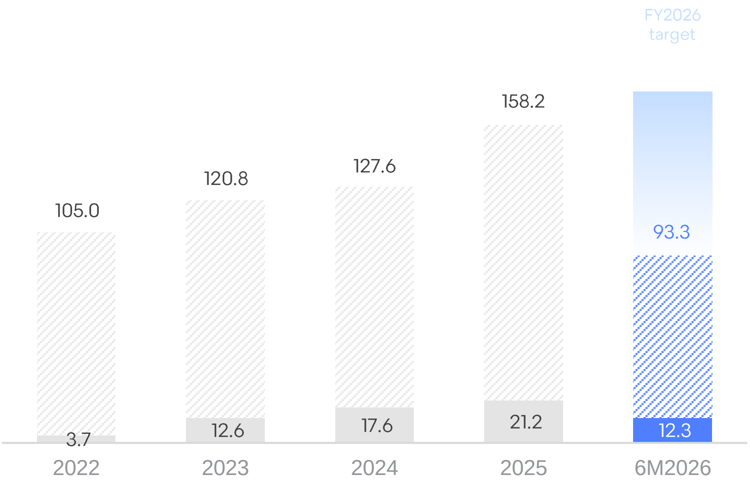
Sustained demand despite geopolitical tensions & fuel cost headwinds

Total Number of Visitors (million of people)

Total Arrivals
International Arrivals

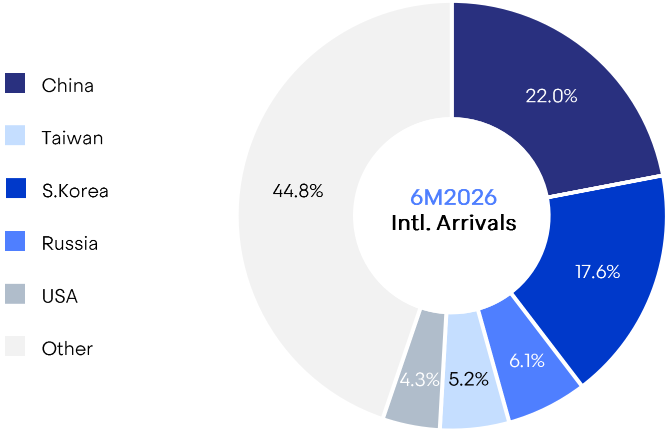
6M2026 International Arrivals
12.3 mn
+14.9% YoY, achieving 49.2% guidance

6M2026 Tourism Revenue
VND 569 trn
+9.8% YoY, achieving 50.6% guidance



International arrivals continue strong momentum

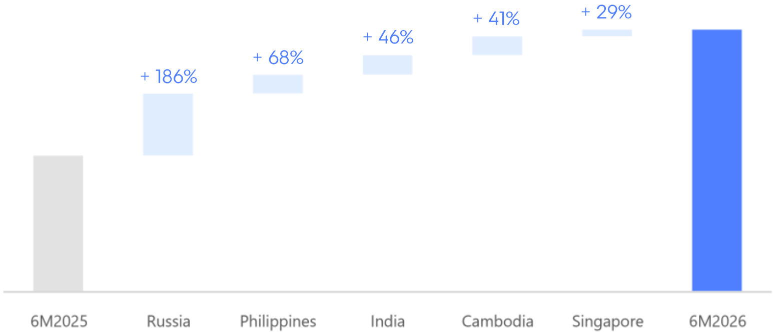
Breakdown of International Arrivals (%)



Traditional source markets
China & S. Korea
representing ~40% total arrivals

Emerging source markets
Europe & SEA
driven by effective tourism policies

Growth of International Arrivals by Key Market (%YoY)



Ongoing enhancements to tourism infrastructure and regional connectivity

Hanoi – Quang Ninh High-Speed Railway – 120 km

- ✓ expected launch: 2028
- ✓ esp. investment: VND 147 trn
- ✓ travel time: ~25 minutes
- ✓ VinSpeed as the developer

Ben Luc – Long Thanh Exp. and Rung Sac Intersection

- ✓ expected launch: 2028
- ✓ esp. investment: VND 3 trn
- ✓ implemented under EPC contract

5 Metro Lines in Hanoi (No. 1, 2, 8, 10 & 14) – 300 km

- ✓ expected launch: 2030
- ✓ esp. investment: VND 1,300 trn
- ✓ Vinhomes – VinSpeed consortium as the EPC contractor

Can Gio – Vung Tau Sea-Crossing Road – 14km

- ✓ expected launch: 2029
- ✓ esp. investment: VND 93 trn
- ✓ travel time: ~10 minutes

Notes: As of 30 June 2026. General Statistics Office of Vietnam, Vietnam National Authority of Tourism (Ministry of Culture, Sports and Tourism).

Section 02

BUSINESS & OPERATIONS UPDATES

Robust Operational Execution and Business Activities Continued in 2Q2026

Expanding the Product Portfolio across Multiple Market Segments

VinFun by Vinpearl

- ✓ Location: Vinhomes Pearl Bay
- ✓ Comprised of Raha by VinFun & Otika by VinFun
- ✓ Overview: introducing a new hospitality model featuring moderate-scale properties with flexible operations for families and youngsters.


Nha Trang, Khanh Hoa

Vinpearl LegendLux

- ✓ Location: Vinhomes Hai Van Bay
- ✓ Positioning as Vinpearl's luxury 6-star hotel
- ✓ Overview: premium hospitality brand for international high-net-worth travelers, blending cultural heritage with world-class services.

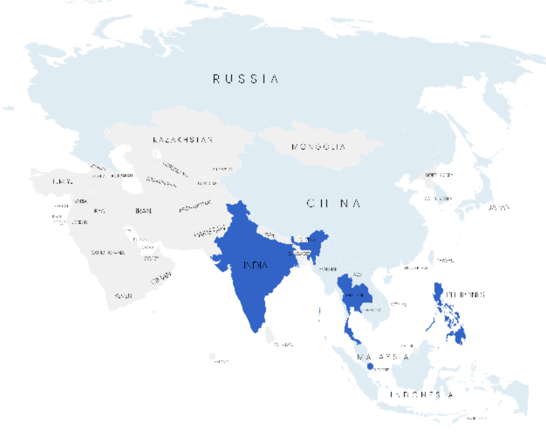

Hai Van, Da Nang

New Hotels by Global Operators

- ✓ Location: Vinhomes Green Paradise Can Gio
- ✓ Strategically partnering with Marriott Internationals & IHG Hotels & Resorts


Can Gio, Ho Chi Minh City

Driving Growth through Partnerships with Leading Travel Platforms Across Asia



Vinpearl established regional partnerships through a series of MoU signings in 2Q2026 to expand a multi-channel ecosystem with industry leaders across aviation, online travel agencies, and travel technology platforms in Thailand, Singapore, the Philippines, and India.

Thomas Cook · SOTC · GLOBALTIX · move · klook · agoda · BeMyGuest · makemytrip

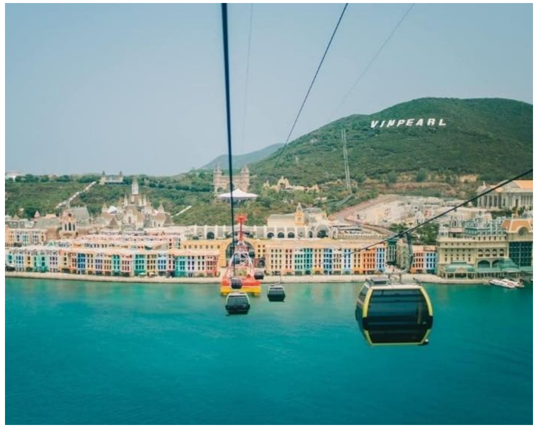
Securing Strategic Investment from Intl. Investors, Affirming Long-Term Growth

$ 255 MILLION

CONVERTIBLE DIVIDEND PREFERENCE SHARES

The investment was made by SeaTown Holdings International and Vietnam Oman Investment, (an entity affiliated with the Oman Investment Authority). These preferred shares are convertible into ordinary shares and are subject to a one-year transfer restriction applicable to professional securities investors.

The successful issuance of more than 84.14 million preferred shares underscores international investors' strong confidence in Vinpearl's market position and long-term growth trajectory.



Source: Company information

The Grand Epic of Vietnam: History Recreated in Epic Theatrical Show

Designed as an immersive theatre experience, blending dance, acrobatics, and aerial performance, The Grand Epic of Vietnam is the highlight of 2026 summer in Vinpearl Theatre Ocean City to celebrates Việt Nam's 4,000-year journey of nation-building and defense.

10.000 tickets
within 5 days

100
artists & technicians

10.000
training hours

12
modern show techniques

1.000
related-content created

77.000.000
related-content viewed

Vinpearl Theatre Ocean City is a purpose-built venue for large-scale productions spanning 26,500m^2 with 1,500 seats, featuring advanced stage technologies including: automated stage lifts, aerial systems, water effects, lasers, Gauze projection, etc. to deliver spectacular live performances.

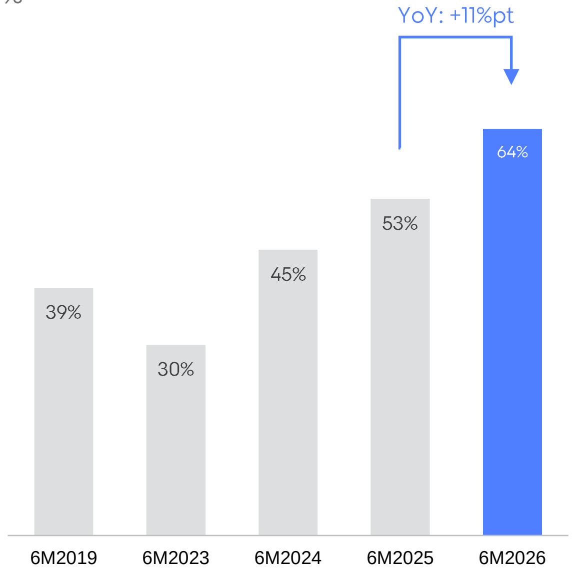
Source: Company information

Section 03 | FINANCIAL PERFORMANCE

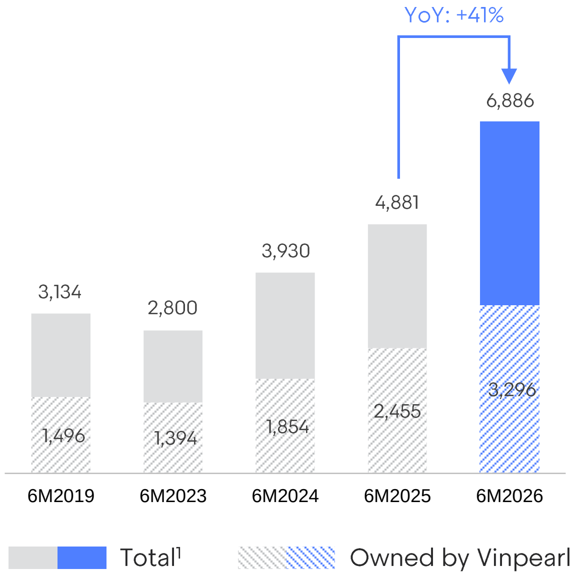
Hotels & Resorts: Robust Growth Underpinned by Strong Demand and Improved Yield

	2Q2026	2Q2025	YoY	6M2026	6M2025	YoY
Room Nights Sold ('000)[1]	738	598	▲23%	1,500	1,191	▲26%
RevPar ('000 VND)[1]	1,783	1,335	▲34%	1,897	1,395	▲36%
ADR (VND million)[1]	2.85	2.51	▲14%	2.96	2.62	▲13%
Operating Revenue (VND billion)[1]	3,290	2,354	▲40%	6,886	4,881	▲41%

Occupancy rate[1]
%



Hotels & Resorts: Total revenue
VND billion



Key Drivers:

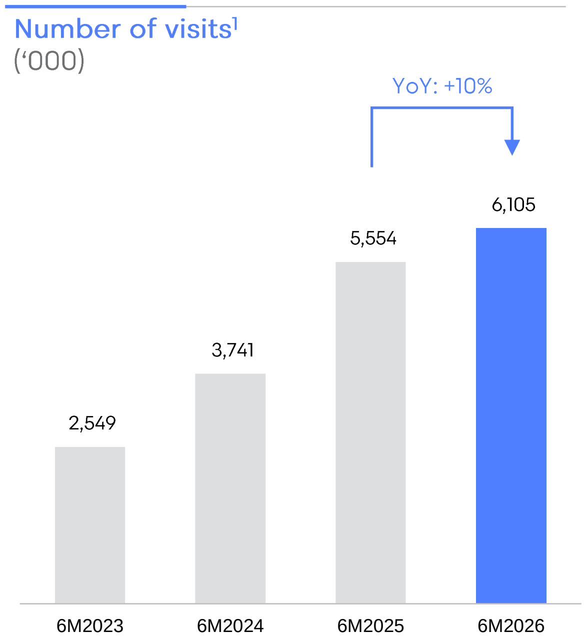
- ✓ Hotel operating revenue recorded robust growth of 40% YoY, reaching VND 3,290 billion in 2Q2026, driven by the Nha Trang cluster (+52% YoY) during the peak summer travel season.
- ✓ Occupancy rate remained strong at 63%, underpinned by high international arrivals and strong long-haul demand, particularly from Russia/CIS, India, US/Canada, etc.

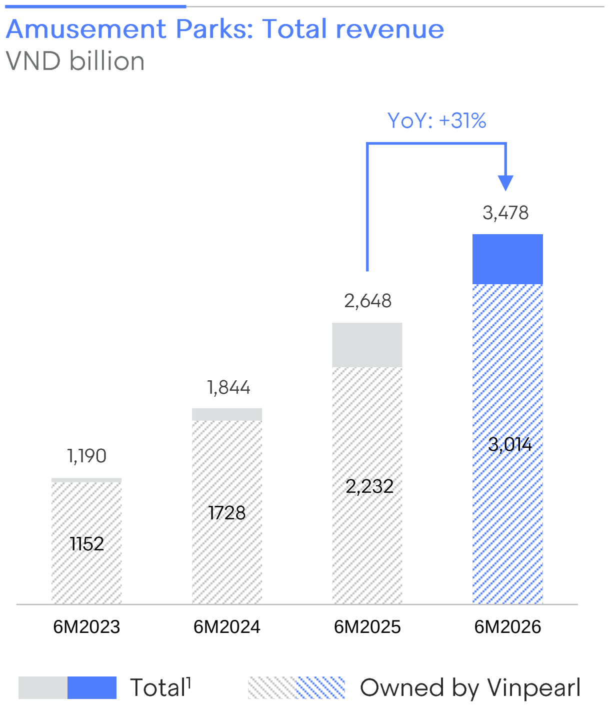
Operator	Vinpearl	Marriott	Meliá	Total
6M2026 Operating Revenue	▲ 42%	▲ 42%	▲ 38%	▲ 41%

Source: Company information. Notes: 1. Owned & Managed by Vinpearl.

Amusement Parks: Super-Clusters Prove its Efficiency

	2Q2026	2Q2025	YoY	6M2026	6M2025	YoY
No. of Visits ('000)[1]	3,258	3,149	▲ 3%	6,105	5,554	▲ 10%
Rev per Visit ('000 VND)[1]	568	481	▲ 18%	570	477	▲ 19%
Operating Revenue (VND billion)[1]	1,849	1,516	▲ 22%	3,478	2,648	▲ 31%
EBITDA Margin[1]	64%	63%	▲1%pt	64%	59%	▲5%pt





Key Drivers:
- ✓ Nha Trang: remained the key growth driver, with revenue increasing 38% YoY on the back of strong visitor growth, supported by peak summer travel demand.
- ✓ Phu Quoc: sustained strong momentum, with revenue growing 40% YoY, supported by an increase in visitor arrivals, main driver is higher guest spending on value-added products and services.

Source: Company information. Notes: 1. Owned & Managed by Vinpearl.

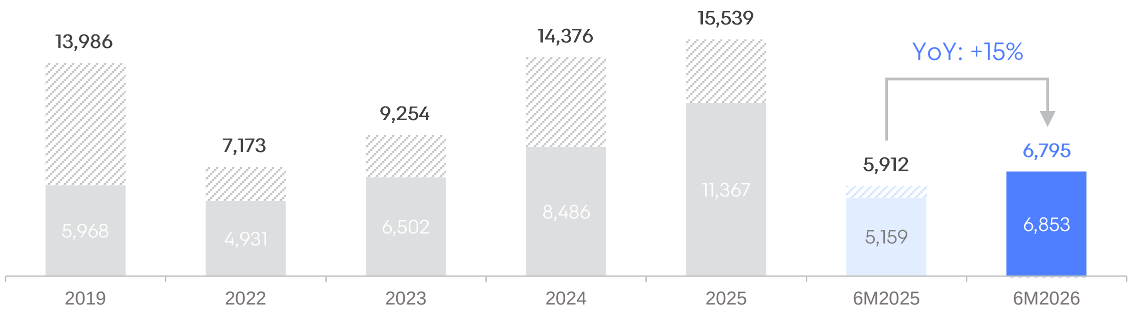
Robust Financial Performance with Solid Growth Trajectory

in VND billion	2Q2026	2Q2025	YoY	6M2026	6M2025	YoY	Notes
Net Revenue	3,310	2,942	▲ 12.5%	6,795	5,912	▲ 14.9%	• Core business operations reached ~ 50% of the annual target • All planned real estate revenue will be recorded in 4Q2026
Gross Profit	1,158	769	▲ 50.6%	2,325	1,618	▲ 43.7%	6M2026 gross profit margin reached 34%, supported by revenue growth and disciplined cost control
Financial Income	936	475	▲ 97.1%	2,911	990	▲ 194.0%	
Operating Profit	733	206	▲ 255.8%	824	434	▲ 89.9%	Grew significantly ahead of revenue, reflecting operating leverage as incremental revenue largely flowed through to earnings
Other Income	2	31	▼ (93.6%)	1,753	89	▲ 1,877.2%	
Profit Before Tax	700	213	▲ 228.6%	2,519	381	▲ 561.6%	
Profit After Tax	633	168	▲ 276.8%	2,140	259	▲ 726.9%	Achieved 71.3% of FY2026 profit guidance

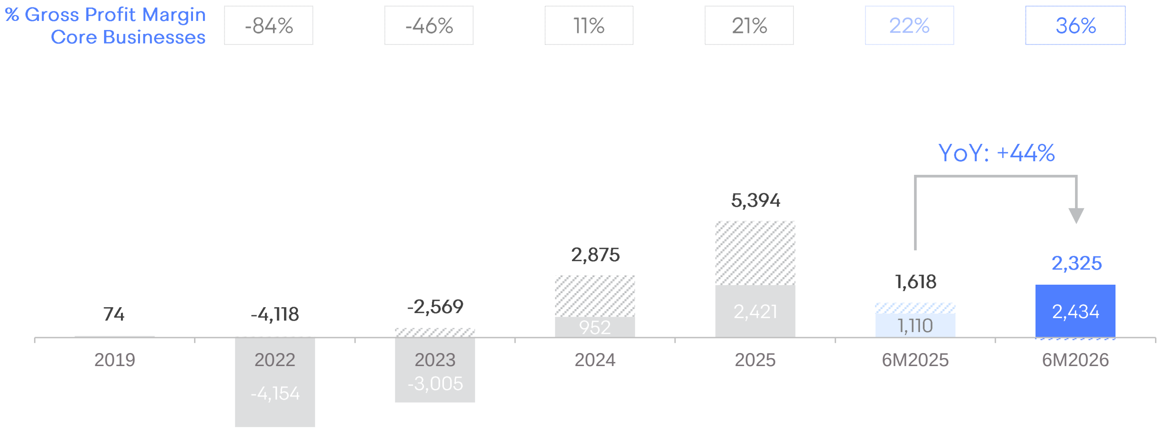
Source: Vinpearl JSC. VAS 2Q2026 unaudited consolidated financial statements and 6M2025 reviewed consolidated financial statements.

Sustained Multi-Year Growth Across Revenue, Profitability and Cash Generation

Net Revenue
VND billion



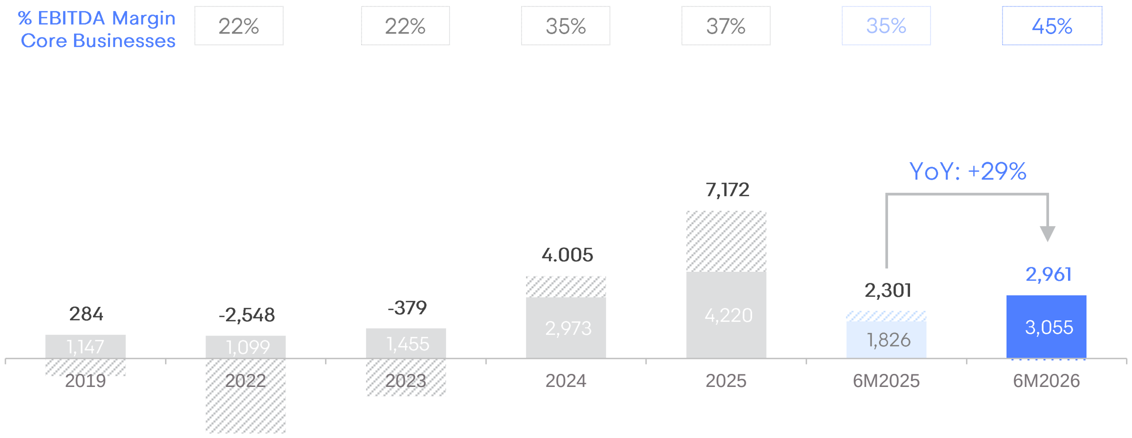
Gross Profit & Gross Profit Margin
VND billion



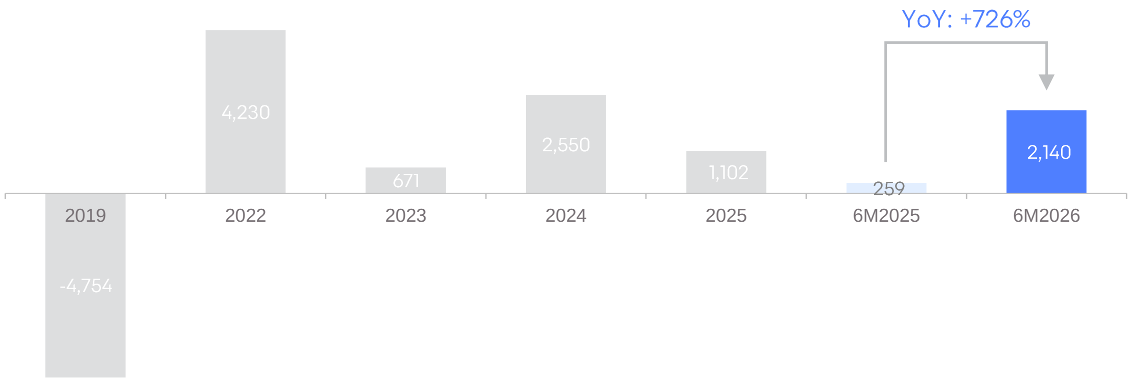
Core Businesses

Property Sales

EBITDA & EBITDA Margin
VND billion



Profit After Tax
VND billion

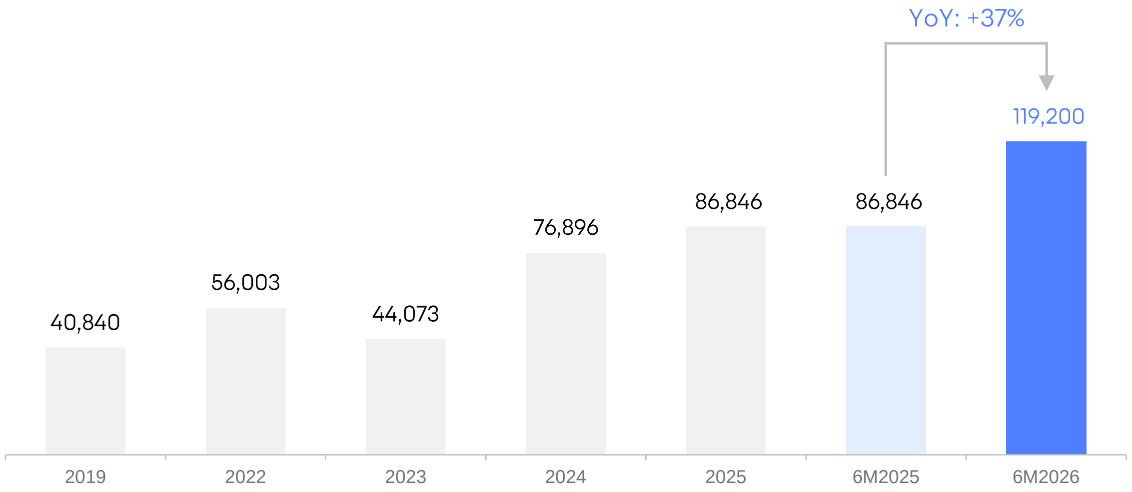


Source: Vinpearl JSC. VAS 2Q2026 unaudited consolidated financial statements and 6M2025 reviewed consolidated financial statements.

Stronger Capital Base, with Leverage Remaining at Prudent Levels

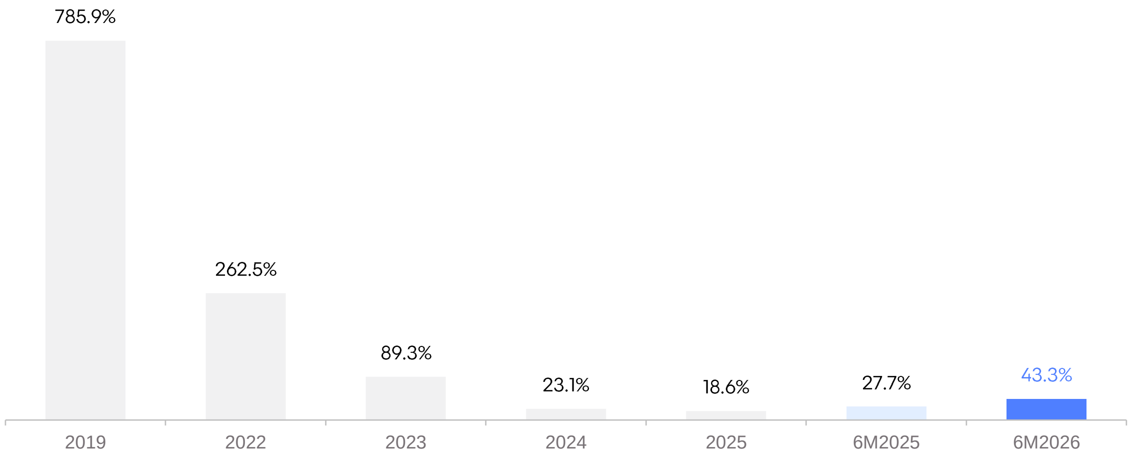
Total Assets

VND billion



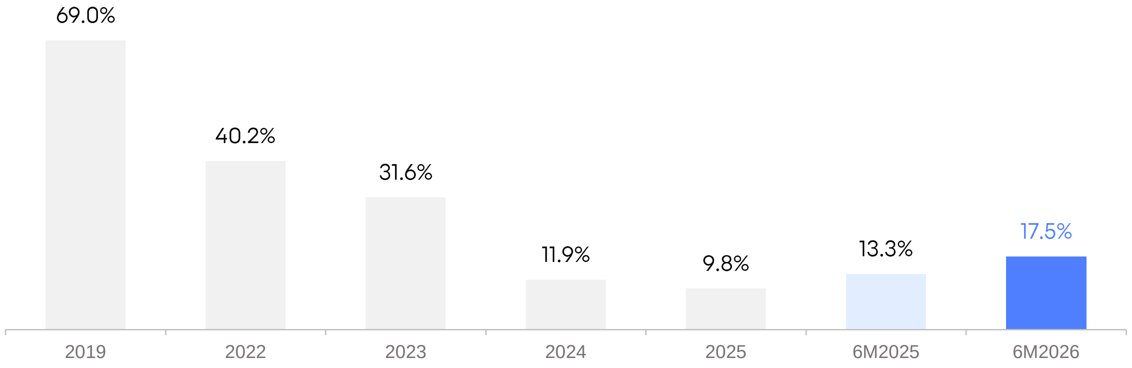
Net Debt[1] / Equity

%



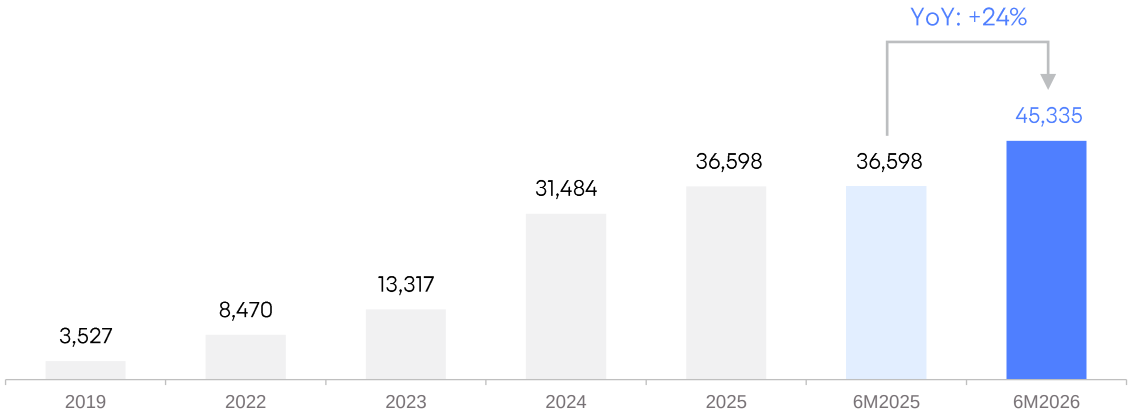
Total Debt / Total Assets

%



Total Equity

VND billion



Source: Vinpearl JSC. VAS 2Q2026 unaudited consolidated financial statements and 6M2025 reviewed consolidated financial statements. Notes: 1. Net Debt = (Total Debt - Cash and Cash Equivalent)

Section 04

FY2026 OUTLOOK

Vinpearl Resort & Golf Nam Hoi An, Da Nang

1H2026 Business Plan Progress and 2H2026 Outlook

1H2026 Business Plan Progress

	FY2026 Plan	1H2026 Actual	% Completion	2H Implied
Total Revenue	VND 16,000 billion	6,795	42.5%	9,205
Profit After Tax	VND 3,000 trillion	2,140	71.3%	860

FY2026 targets imply **+3% revenue** and **+172% profit after tax** growth versus FY2025 actuals.

2H2026 Outlook

Key Growth Drivers

- Growth is expected to be driven by **higher occupancy** and **visitation levels**, supported by **market diversification** and **increased spending on value-added services**
- Launch of **Tuyen Quang cluster** as an eco-cultural destination is expected to create new growth opportunities

Favorable Macro Tailwinds

- Vietnam is expected to maintain **resilient economic growth** in 2H2026, with a **GDP growth target of 11.9%**
- Tourism industry targets **25 million intl. arrivals**, **150 million domestic trips** in FY2026
- Q3 is expected to be the **peak season for international tourist arrivals**

Grand World Phu Quoc, An Giang

Vinpearl Luxury Nha Trang, Khanh Hoa

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VINPEARL JOINT STOCK COMPANY

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