CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG

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VNG GROUP JSC

Consolidated financial statements

For the six-month period ended 30 June 2026

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VNG Group JSC

GENERAL INFORMATION

THE COMPANY

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

On 2 April 2026, the Group received the 46th amended BRC No. 0303490096 issued by the Business Registration Division of the Department of Finance of Ho Chi Minh City, approving the increase in share capital from VND 293,769,740,000 to VND 297,264,650,000.

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

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

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

The Company's registered head office is located at Z06 Street 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

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

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

BOARD OF SUPERVISIORS

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

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

MANAGEMENT

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

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

LEGAL REPRESENTATIVE

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

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

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

STATEMENT BY MANAGEMENT

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

For and on behalf of management:

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG
VNG
0303490096

Wong Kelly Yin Hon
Chief Executive Officer

30 July 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

VND

Code	ASSETS	Notes	30 June 2026	31 December 2025 (As restated – Note 30)
100	**A. CURRENT ASSETS**		**8,025,150,885,885**	**7,520,370,646,307**
110	***I. Cash and cash equivalents***	***4,30***	***1,533,233,991,582***	***3,051,864,629,739***
111	1. Cash		597,012,587,950	565,262,598,634
112	2. Cash equivalents		936,221,403,632	2,486,602,031,105
120	***II. Short-term investment***		***2,773,090,559,759***	***980,392,285,269***
123	1. Short-term held-to-maturity investments	5,30	2,773,090,559,759	980,392,285,269
130	***III. Current accounts receivable***		***1,270,638,289,294***	***1,135,186,348,288***
131	1. Short-term trade receivables	6	730,388,395,894	680,004,894,855
132	2. Short-term advances to suppliers	7	200,760,690,649	175,317,577,838
135	3. Other short-term receivables	8,30	423,702,855,942	364,196,473,431
136	4. Provision for doubtful short-term receivables	6,7	(84,213,653,191)	(84,332,597,836)
140	***IV. Inventories***		***129,067,052,338***	***89,726,910,471***
141	1. Inventories	9	131,127,009,509	91,039,113,893
142	2. Provision for obsolete inventories	9	(2,059,957,171)	(1,312,203,422)
160	***V. Other current assets***		***2,319,120,992,912***	***2,263,200,472,540***
161	1. Short-term prepaid expenses	16	429,160,100,654	274,939,619,376
162	2. Value-added tax deductible		131,309,916,790	202,248,014,303
163	3. Tax and other receivables from the State		14,682,735,689	29,194,099,767
165	4. Other current asset	10,30	1,743,968,239,779	1,756,818,739,094
200	**B. NON-CURRENT ASSETS**		**3,587,243,622,405**	**3,831,883,393,269**
210	***I. Long-term receivable***		***7,596,537,091***	***9,004,697,038***
215	1. Other long-term receivables	8	7,596,537,091	9,004,697,038
220	***II. Fixed assets***		***1,617,500,341,370***	***2,464,341,061,494***
221	1. Tangible fixed assets	11	1,390,258,290,093	2,254,834,151,096
222	*Cost*		*3,455,108,527,147*	*4,264,522,311,873*
223	*Accumulated depreciation*		*(2,064,850,237,054)*	*(2,009,688,160,777)*
224	2. Finance leases	12	94,662,396,573	110,942,986,390
225	*Cost*		*166,970,120,652*	*166,550,996,628*
226	*Accumulated depreciation*		*(72,307,724,079)*	*(55,608,010,238)*
227	3. Intangible fixed assets	13	132,579,654,704	98,563,924,008
228	*Cost*		*1,030,802,183,892*	*1,039,320,481,370*
229	*Accumulated amortisation*		*(898,222,529,188)*	*(940,756,557,362)*
250	***III. Long-term asset in progress***		***321,739,897,791***	***129,768,850,895***
252	1. Construction in progress	14	321,739,897,791	129,768,850,895
260	***IV. Long-term investments***	***15***	***1,362,582,097,538***	***962,793,621,892***
262	1. Investment in associates	15.1	1,209,321,484,884	821,859,141,242
263	2. Investment in other entities	15.2	188,276,190,320	175,861,661,096
264	3. Provision for long-term investments in other entities	15.2	(35,215,577,666)	(35,127,180,446)
265	4. Long-term held-to-maturity investment	5	200,000,000	200,000,000
270	***V. Other long-term assets***		***277,824,748,615***	***265,975,161,950***
271	1. Long-term prepaid expenses	16	220,390,663,946	199,609,804,152
272	2. Deferred tax assets		57,434,084,669	66,365,357,798
280	**TOTAL ASSETS**		**11,612,394,508,290**	**11,352,254,039,576**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

VND

Code	*RESOURCES*	*Notes*	*30 June 2026*	*31 December 2025*
300	**C. LIABILITIES**		**10,772,596,087,600**	**10,462,019,973,268**
310	***I. Current liabilities***		***8,147,927,739,415***	***8,014,617,533,597***
311	1. Short-term trade payables	17	473,978,082,364	812,268,489,881
312	2. Short-term advances from customers		71,063,056,109	79,902,340,690
314	3. Short-term statutory obligations	18	185,859,651,425	265,096,483,729
315	4. Payables to employees		5,729,405,766	58,056,970,452
316	5. Short-term accrued expenses	19	1,801,894,326,378	1,563,508,817,151
319	6. Short-term unearned revenue	20	3,066,198,584,025	2,594,799,747,529
320	7. Other short-term payables	21	1,311,362,917,479	1,345,088,065,766
321	8. Short-term loans and finance leases	22	1,231,841,715,869	1,295,896,618,399
330	***II. Non-current liabilities***		***2,624,668,348,185***	***2,447,402,439,671***
337	1. Long-term unearned revenue	20	242,843,852,752	149,998,749,357
338	2. Other long-term liabilities		121,283,434,920	439,693,328
339	3. Long-term loans and finance leases	22	1,012,714,656,493	1,098,487,530,341
342	4. Deferred tax liability		1,231,534,045,020	1,181,409,471,645
343	5. Long-term provision	23	16,292,359,000	17,066,995,000
400	**D. OWNERS' EQUITY**		**839,798,420,690**	**890,234,066,308**
411	1. Share capital	24	297,264,650,000	293,769,740,000
412	2. Share premium	24	(390,279,450,565)	(397,014,270,565)
417	3. Foreign exchange differences	24	104,181,687,450	108,589,569,294
420	4. Undistributed earnings	24	907,984,292,030	558,439,919,807
420a	*- Undistributed earnings by the end of prior years*		*248,587,245,171*	*821,835,645,324*
420b	*- Profit (loss) of current period*		*659,397,046,859*	*(263,395,725,517)*
429	5. Non-controlling interests		(79,352,758,225)	326,449,107,772
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**11,612,394,508,290**	**11,352,254,039,576**

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG
VNG
0303490096

Le Thi Hong Hanh	Hoang Thi Hue	Le Hong Minh
Preparer	Chief Accountant	Legal Representative

30 July 2026

CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2026

VND

Code	*ITEMS*	*Notes*	*2nd Quarter*		*Accumulated from the beginning of the year to the end of this quarter*	
			Current year	*Previous year (As restated – Note 30)*	*Current year*	*Previous year (As restated – Note 30)*
10	**1. Net revenue from sale of goods and rendering of services**	25.1	3,086,636,244,318	2,441,228,617,841	5,871,863,828,773	4,550,945,560,547
11	**2. Cost of goods sold and services rendered**	28	(1,760,107,396,877)	(1,484,809,149,215)	(3,435,171,356,826)	(2,802,498,064,422)
20	**3. Gross profit from sale of goods and rendering of services**		1,326,528,847,441	956,419,468,626	2,436,692,471,947	1,748,447,496,125
22	**4. Finance income**	25.2	358,769,784,557	68,246,474,918	419,214,603,523	95,771,632,037
23	**5. Finance expenses**	26	(35,263,831,851)	(55,385,710,214)	(77,601,213,331)	(97,544,286,946)
24	*- In which: Interest expenses*		*(32,482,282,171)*	*(33,796,040,009)*	*(65,541,655,942)*	*(69,468,544,292)*
25	**6. Selling expenses**	28	(697,314,849,393)	(570,463,085,676)	(1,301,233,846,844)	(1,011,614,919,512)
26	**7. General and administrative expenses**	28	(334,207,389,112)	(306,816,826,980)	(684,838,804,194)	(583,191,833,395)
27	**8. Share of loss from associates**		(84,212,918,210)	(1,194,263,429)	(89,685,442,913)	(14,232,176,275)
30	**9. Operating profit**		534,299,643,432	90,806,057,245	702,547,768,188	137,635,912,034
31	**10. Other income**	27	1,642,557,163	5,392,724,102	2,626,152,781	5,715,914,653
32	**11. Other expenses**	27	(8,077,505,922)	(30,312,556,390)	(5,126,324,773)	(32,955,203,154)
40	**12. Other loss**	27	(6,434,948,759)	(24,919,832,288)	(2,500,171,992)	(27,239,288,501)
50	**13. Accounting profit before tax**		527,864,694,673	65,886,224,957	700,047,596,196	110,396,623,533
51	**14. Current corporate income tax expense**		(30,192,046,494)	(58,300,396,385)	(48,796,187,389)	(88,584,683,973)
52	**15. Deferred tax (expense) income**		(30,829,751,975)	7,046,103,723	(59,055,846,504)	(22,114,557,493)
60	**16. Net profit (loss) after tax**		466,842,896,204	14,631,932,295	592,195,562,303	(302,617,933)
61	**17. Net profit after tax attributable to shareholders of the parent**		477,337,160,889	29,026,424,738	659,397,046,859	24,181,547,628
62	**18. Net loss after tax attributable to non-controlling interests**		(10,494,264,685)	(14,394,492,443)	(67,201,484,556)	(24,484,165,561)

Le Thi Hong Hanh
Preparer

Hoang Thi Hue
Chief Accountant

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG

Le Hong Minh
Legal Representative

30 July 2026

CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2026

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025 (As restated – Note 30)
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profits before tax**		**700,047,596,196**	**110,396,623,533**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets, goodwill and prepaid land rental expenses	28	288,426,139,286	322,374,275,952
03	(Revert provisions) provisions		(3,988,995,360)	43,090,967,794
04	Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency		1,307,969,084	10,089,819,218
05	Profit from investing and financing activities		(313,679,284,733)	(61,384,394,580)
06	Interest expenses	26	65,541,655,942	69,468,544,292
08	**Operating profit before changes in working capital**		**737,655,080,415**	**494,035,836,209**
09	Increase in receivables		(112,436,598,929)	(163,241,675,642)
10	(Increase) decrease in inventories		(40,596,930,128)	4,722,255,862
11	Decrease in payables		373,878,866,534	397,591,195,065
12	(Increase) decrease in prepaid expenses		(209,722,098,823)	13,321,425,377
14	Interest paid		(62,094,274,809)	(57,503,961,245)
15	Corporate income tax paid		(113,018,959,865)	(45,014,872,278)
20	**Net cash flows from operating activities**		**573,665,084,395**	**643,910,203,348**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(359,731,935,123)	(147,046,070,942)
22	Proceeds from disposal of fixed assets		2,718,909,640	15,210,600,000
23	Net payment to bank deposits		(1,747,265,912,841)	-
24	Net proceeds from bank deposits		-	489,970,991
25	Payments for investments in other entities		(140,668,544,041)	(62,705,000,000)
26	Proceeds from disposal of investment in another entity		-	1,470,775,084
27	Interest received		24,927,555,760	21,865,574,682
30	**Net cash flows used in investing activities**		**(2,220,019,926,605)**	**(170,714,150,185)**

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025 (As restated – Note 30)*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Deposits received for shares purchase and capital contributed by non-controlling shareholders		292,620,000	8,287,180,000
33	Borrowings received	22	1,166,279,016,085	822,481,245,927
34	Borrowings repaid	22	(1,023,628,929,021)	(854,907,967,983)
35	Payment of principal of finance lease liabilities	22	(18,720,274,191)	(13,387,779,880)
40	**Net cash flows from (used in) financing activities**		**124,222,432,873**	**(37,527,321,936)**
50	**Net (decrease) increase in cash and cash equivalents for the period**		**(1,522,132,409,337)**	**435,668,731,227**
60	**Cash and cash equivalents at beginning of the period**	4	**3,051,864,629,739**	**1,222,970,202,589**
61	Impact of exchange rate fluctuation		3,501,771,180	7,092,108,088
70	**Cash and cash equivalents at end of the period**	4	**1,533,233,991,582**	**1,665,731,041,904**

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG 0303490096

Le Thi Hong Hanh	Hoang Thi Hue	Le Hong Minh
Preparer	Chief Accountant	Legal Representative

30 July 2026

1. CORPORATE INFORMATION

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

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

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

The Company's registered head office is located at Z06 Street 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

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

1. CORPORATE INFORMATION (continued)

Group structure

As at 30 June 2026, the Company has thirteen (13) direct subsidiaries and twenty-four (24) indirect subsidiaries with details are as follows:

No.	*Name of subsidiaries*	*Percentage of ownership of the Company (%)*	*Percentage of voting rights of the Company (%)*	*Location*	*Principal activities*
I.	***Direct subsidiaries***				
1.	Vinadata Information Technology Services Joint Stock Company ("VinaData")	99.99	99.99	Ho Chi Minh City, Vietnam	Provision of information technology services
2.	EPI Technologies Joint Stock Company	100.00	100.00	Ha Noi City, Vietnam	Provision of online advertising, design website, software and other media technology
3.	VNG Online Company Limited	100.00	100.00	Ha Noi City, Vietnam	Provision of portal and production of software
4.	Vinanet Services Joint Stock Company	99.50	99.50	Ho Chi Minh City, Vietnam	Provision of mobile and telecommunications value-added services
5.	VNG Software Development Company Limited	100.00	100.00	Ho Chi Minh City, Vietnam	Production and development of software
6.	Zie Company Limited	100.00	100.00	Ha Noi City, Vietnam	Operation and distribution of online games
7.	Zion Joint Stock Company	99.999	99.999	Ho Chi Minh City, Vietnam	Intermediary payment service
8.	ZingPlay Vietnam Company Limited	100.00	100.00	Ho Chi Minh City, Vietnam	Operation and distribution of online games
9.	A4B Company Limited	100.00	100.00	Ho Chi Minh City, Vietnam	Computer programming, production software
10.	Dream Maker Foundation	100.00	100.00	Ho Chi Minh City, Vietnam	Charitable organization
11.	2MoreBits Company Limited	100.00	100.00	Ha Noi City, Vietnam	Computer programming, production software

1. CORPORATE INFORMATION (continued)

Group structure (continued)

As at 30 June 2026, the Company thirteen (13) direct subsidiaries and twenty-four (24) indirect subsidiaries with details are as follows: (continued)

No.	*Name of subsidiaries*	*Percentage of ownership of the Company (%)*	*Percentage of voting rights of the Company (%)*	*Location*	*Principal activities*
I.	***Direct subsidiaries*** (continued)				
12.	Zalo Platforms Company Limited	100.00	100.00	Ho Chi Minh City, Vietnam	Provision of information portal services
13.	VNGGames Company Limited	100.00	100.00	Ho Chi Minh City, Vietnam	Operation and distribution of online games
II.	***Indirect subsidiaries***				
1.	Minh Phuong Thinh Communication Company Limited	100.00	100.00	Da Nang City, Vietnam	Operation and distribution of online games
2.	VNG Singapore Pte. Ltd.	99.99	100.00	Singapore	Developing and trading software, computer equipment and spare parts; providing software related and post-sale services
3.	VNG Myanmar Company Limited	99.99	100.00	Yangon City, Myanmar	Operation and distribution of online games
4.	VNG Games Co., Ltd	99.99	100.00	Bangkok City, Thailand	Develop and update of mobile games and online games
5.	XFM Joint Stock Company	99.989	99.989	Ho Chi Minh City, Vietnam	Music recording and publishing activities

1. **CORPORATE INFORMATION** (continued)

Group structure (continued)

As at 30 June 2026, the Company has thirteen (13) direct subsidiaries and twenty-four (24) indirect subsidiaries with details are as follows: (continued)

No.	*Name of subsidiaries*	*Percentage of ownership of the Company (%)*	*Percentage of voting rights of the Company (%)*	*Location*	*Principal activities*
II.	***Indirect subsidiaries*** (continued)				
6.	ZingPlay International Pte. Ltd.	99.99	100.00	Singapore	Developing and trading software, computer equipment and spare parts
7.	Thanh Son Communication Services Trading Company Limited	99.999	100.00	Ha Noi City, Vietnam	Trading in prepaid game and telco cards
8.	Adtima Joint Stock Company	99.999	99.999	Ho Chi Minh City, Viet Nam	Provision of online advertising
9.	Fiza Joint Stock Company	99.997	99.998	Ho Chi Minh City, Viet Nam	Provision of online advertising
10.	Mixus Joint Stock Company	99.934	99.934	Ho Chi Minh City, Viet Nam	Music recording and publishing activities
11.	KMZ Interactive Entertainment (Shenzhen) Co., Ltd	99.99	100.00	China	Provision of information technology service
12.	InstantiaPay Holdings Pte. Ltd. *(i)*	47.730	66.67	Singapore	Investment holdings
13.	InstantiaPay SG Pte. Ltd.	47.730	100.00	Singapore	Financial services
14.	InstantiaPay Pty Ltd	47.730	100.00	Australia	Financial services
15.	InstantiaPay Limited (United Kingdom) *(*)*	47.730	100.00	United Kingdom	Financial services
16.	InstantiaPay Limited (Hongkong) *(*)*	47.730	100.00	Hong Kong	Financial services
17.	Instantia Capital Pte. Ltd	47.730	100.00	Singapore	Provision of information technology services
18.	InstantiaPay VN Limited Liability Company *(*)*	100.00	100.00	Ho Chi Minh City, Vietnam	Software production and development

1. CORPORATE INFORMATION (continued)

Group structure (continued)

As at 30 June 2026, the Company has thirteen (13) direct subsidiaries and twenty-four (24) indirect subsidiaries with details are as follows: (continued)

No.	*Name of subsidiaries*	*Percentage of ownership of the Company (%)*	*Percentage of voting rights of the Company (%)*	*Location*	*Principal activities*
II.	***Indirect subsidiaries*** (continued)				
19.	VNG Investment Pte. Ltd. *(*)*	100.00	100.00	Singapore	Developing and trading software, computer equipment and spare parts; and post-sale services
20.	Greennode Joint Stock Company	99.789	99.80	Ho Chi Minh City, Vietnam	Provision of information technology services
21.	Greennode Pte. Ltd.	99.99	100.00	Singapore	Provision of cloud services
22.	Greennode Co., Ltd	99.99	100.00	Thailand	Provision of cloud services
23.	VNGGames Pte. Ltd.	99.99	100.00	Singapore	Operation and distribution of online games
24.	Zing Company Limited	100.00	100.00	Ho Chi Minh City, Vietnam	Music recording and publishing activities

(i) The Group holds 47.73% direct ownership rights in InstantiaPay Holdings Pte. Ltd. according to the Business Registration Certificate of this entity. The voting rights of 66.67% includes the indirect voting rights of the Group.

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

2. BASIS OF PREPARATION

2.1 *Applied accounting standards and system*

The consolidated financial statements of the Company and its subsidiaries ("the Group"), expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

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

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

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

2.4 *Accounting currency*

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

2.5 *Basis of consolidation*

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

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

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

All intra-company balances, income and expenses and unrealised gains or losses resulted from intra-company transactions are eliminated in full.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

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

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labour cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

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

The perpetual method is used to record tools and supplies, promotion goods, prepaid game cards and merchandise, which are valued at cost of purchase on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of tools and supplies, promotion goods, prepaid game cards and merchandise owned by the Group, based on appropriate evidence of impairment available at the consolidated statement of financial position date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.3 *Receivables*

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the consolidated statement of financial position date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the consolidated income statement.

3.4 *Prepaid expenses*

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

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contracts Tan Thuan Company Limited No. 258/TTC-NV.13 dated 31 December 2013 for a period of 28 years, No. 078/TTC-NV.16 dated 27 April 2016 for a period of 25 years. Such prepaid rentals are recognised as long-term prepaid expenses for allocation to the project cost or the consolidated income statement over the remaining lease period according to the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance providing guidance on management, use and calculation of depreciation of fixed assets.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working 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 consolidated income statement as incurred.

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

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

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

Where parts of an item of tangible fixed assets have different useful lives, cost is allocated on a reasonable basis among parts and each part is depreciated separately.

3.6 Leased assets

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Intangible assets*

Intangible assets are stated at cost less accumulated amortisation.

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

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

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

Software

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

Impairment of licensing fee was assessed for each game license individually, based on the forecasted performance of each game. Impairment losses for certain licensing fee were recognized into the consolidated income statements. Licenses that are withdrawn or closed in a reporting period are written off into the consolidated income statements.

Research and development costs

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

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

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

Website and internally used software development costs

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

Intangible fixed asset acquired in a business combination

The cost of intangible fixed assets acquired in a business combination is measured as the fair value at the date of acquisition and are amortised on a straight-line basis over an estimated useful life (3 - 8 years).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Construction in progress

Construction in progress is recognised at cost and comprises the following:

Games and software in progress

Games and software in progress represent the costs incurred for games, software development and construction which have not been fully completed as at the statement of financial position date.

Assets under construction

Assets under construction represent asset items purchased which are under construction or have not been completed at the statement of financial position date. Assets under construction include the construction cost, installation cost of equipment and other direct costs incurred until such time as the relevant assets are completed and put into use.

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

3.9 Business combinations and goodwill

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

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

3.10 Investments

Investments in associates

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures.

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

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

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

Investments in other entities

Investments in other entities are stated at their acquisition costs.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Investments* (continued)

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the consolidated financial statements and deducted against the value of such investments.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the statement of financial position date.

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

3.11 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.12 *Accrual for severance pay*

The severance pay to employee is accrued at the end of each reporting period for employees who have been worked at Group with the accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified until 31 December 2008 in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the last 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the consolidated income statement.

This accrued severance pay is used to settle the severance allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

3.13 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

3.14 *Foreign currency transactions*

Transactions in currencies other than the Group's accounting currency of VND are recorded at the actual transaction exchange rate, which is the average transfer buying and selling exchange rate of the commercial bank where the Group regularly conducts transactions, or at a rate approximating the average transfer buying and selling exchange rate on the transaction date of the commercial bank where the Group regularly conducts transactions, provided that the difference does not exceed +/-1% compared to the average transfer buying and selling exchange rate on the transaction date.

For transactions involving advance payments or receipts in foreign currencies, the applicable exchange rate is the rate at the time the advance payment or receipt previously occurred, and the actual transaction exchange rate at the time of revenue recognition, expense allocation, or asset recognition shall not apply.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 *Foreign currency transactions* (continued)

At the end of the period, monetary balances denominated in foreign currencies are translated as follows:

- Demand deposits in foreign currencies are translated at the average transfer buying and selling exchange rate of the commercial bank where the Group maintains its demand deposit accounts at the end of the period; and
- Other monetary items denominated in foreign currencies are translated at the average transfer buying and selling exchange rate of the commercial bank with which the Company regularly conducts transactions at the end of the period.

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

Conversion of the financial statements of foreign operations

Conversion of the financial statements of the Group's subsidiaries which maintains their accounting records in other currency rather than the Group's accounting currency of VND for the consolidation purpose is as follows:

- Assets and liabilities are converted into VND by using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at statement of financial position date;
- Revenues, other income and expenses are converted into VND by using the actual transactional exchange rates. In the case where the average exchange rate for the accounting period is approximately equal to the actual exchange rate at the time the transaction occurs (the difference does not exceed the spot rate band as prescribed by the State Bank of Vietnam), the average exchange rate for the accounting period may be applied; and
- All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange reserve" on the consolidated statement of financial position.

3.15 *Appropriation of net profits*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the appropriate level of authority in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.16 *Share capital*

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.17 *Share-based payment transactions*

Management decided not to recognise any share payment transactions in the consolidated financial statements until the call option is exercised. As there is no specific guidance on accounting for share payment transactions in the existing Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 *Revenue recognition*

Revenue from online games

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

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

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 ***Revenue recognition*** (continued)

Revenue from online games (continued)

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

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

Online advertising services

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

Fintech and long-term opportunities

Revenue is recognised when services have been rendered.

When providing services in programs for traditional customers meet the conditions in accordance with the Circular No. 99/2025/TT-BTC, revenue is recognised on the basis that the total amount received minuses unearned revenue being the fair value of the goods and services provided free or discounted amount for customers. Revenue for such goods, services provided shall be recognised until obligations for the customers are fulfilled or the customers did not meet the conditions and enjoy the free services.

Sale of goods

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

Sale of services

Revenue is recognised when the services have been completed.

Interest

Interest is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividend is recognised when the Group's entitlement as an investor to receive the dividend is established.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Cost of goods sold and services rendered*

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

3.20 *Taxation*

Current income tax

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

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

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

Deferred tax

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

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Taxation* (continued)

Deferred tax (continued)

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

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

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

4. CASH AND CASH EQUIVALENTS

VND

	30 June 2026	*31 December 2025 (As restated – Note 30)*
Cash on hand	541,667,690	764,795,930
Demand deposits	596,470,920,260	564,497,802,704
Cash equivalents *(*)*	936,221,403,632	2,486,602,031,105
TOTAL	**1,533,233,991,582**	**3,051,864,629,739**

(*) Cash equivalents represent bank deposits with an original term of not more than three (3) months and earn interest at rates up to 4.75% per annum.

5. HELD-TO-MATURITY INVESTMENTS

Short-term held-to-maturity investments as at 30 June 2026 comprise deposits at commercial banks with remaining term of less than one (1) year and earn interest at rates up to 8.5% per annum. The Group pledged a deposit at Deutsche Bank AG – Ho Chi Minh Branch, which earns interest rate of 4.4% per annum, as collateral for a bank loan *(Note 22)*.

Long-term held-to-maturity investment as at 30 June 2026 comprises a deposit at commercial bank with remaining term of more than one (1) year and earn interest at rate 4.5% per annum.

6. SHORT-TERM TRADE RECEIVABLES

VND

	30 June 2026	*31 December 2025*
Third party customers	709,954,505,554	633,434,920,164
- *Apple Inc.*	*242,135,414,431*	*223,430,655,905*
- *Google Inc.*	*65,790,370,538*	*82,775,831,821*
- *Other customers*	*402,028,720,585*	*327,228,432,438*
Related parties	20,433,890,340	46,569,974,691
TOTAL	**730,388,395,894**	**680,004,894,855**
Provision for short-term trade receivables	(20,818,553,191)	(20,937,497,836)
NET	**709,569,842,703**	**659,067,397,019**

7. ADVANCE TO SUPPLIERS

VND

	30 June 2026	*31 December 2025*
Advance to suppliers	200,760,690,649	175,317,577,838
- *Znews*	*63,395,100,000*	*63,395,100,000*
- *Devsisters Corporation*	*26,277,700,000*	*26,218,300,000*
- *Other suppliers*	*111,087,890,649*	*85,704,177,838*
Advance to related parties	-	-
TOTAL	**200,760,690,649**	**175,317,577,838**
Provision for advance to suppliers	(63,395,100,000)	(63,395,100,000)
NET	**137,365,590,649**	**111,922,477,838**

8. OTHER RECEIVABLES

VND

	30 June 2026	*31 December 2025 (As restated – Note 30)*
Short-term	**423,702,855,942**	**364,196,473,431**
Deposits for business activities	224,905,281,344	221,539,598,927
Receipts from banks - Zalopay services	83,882,349,059	72,606,543,469
Payments on behalf	61,054,370,131	37,907,460,785
Advance to employees	11,330,518,782	3,602,976,129
Others	42,530,336,626	28,539,894,121
Long-term	**7,596,537,091**	**9,004,697,038**
Deposits for business activities	7,596,537,091	9,004,697,038
TOTAL	**431,299,393,033**	**373,201,170,469**

9. INVENTORIES

VND

	30 June 2026		*31 December 2025*	
	Cost	*Provision*	*Cost*	*Provision*
Tools and supplies	105,165,329,293	-	63,302,651,389	-
Work in process	10,390,596,358	-	10,390,596,358	-
Merchandise goods	8,011,644,554	-	8,138,690,054	-
Promotion goods	7,559,439,304	(2,059,957,171)	9,207,176,092	(1,312,203,422)
TOTAL	**131,127,009,509**	**(2,059,957,171)**	**91,039,113,893**	**(1,312,203,422)**

10. OTHER CURRENT ASSET

Other current asset includes restricted cash and cash equivalents, in which:

- Demand deposits have been secured for the receipts held on behalf of merchants for incomplete purchases, wallet balances of ZaloPay users which are related to the Group's digital financial services and a certain amount of cash that is required by banks to be reserved (or maintained) as guarantee; and
- Demand deposits and part of short-term bank deposits *(Note 5)* are currently subject to transaction limitations due to an ongoing regulatory review in Vietnam.

11. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Transportation and transmission facilities*	*Office equipment*	*Others*	*Total*
Cost:						
As at 31 December 2025	1,505,216,766,845	2,509,267,032,583	52,168,519,900	146,216,399,914	51,653,592,631	4,264,522,311,873
New purchases	-	45,354,087,222	1,396,305,727	46,664,118,992	-	93,414,511,941
Transfer from construction in progress	-	112,395,584,713	794,714,818	-	-	113,190,299,531
Disposals and write-offs	-	-	(5,924,861,701)	(629,743,411)	(305,000,000)	(6,859,605,112)
Decrease due to loss of control in a subsidiary	(846,224,616,664)	(161,015,408,330)	-	-	-	(1,007,240,024,994)
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	(61,433,772)	(1,729,463,739)	-	(124,374,581)	(3,694,000)	(1,918,966,092)
As at 30 June 2026	658,930,716,409	2,504,271,832,449	48,434,678,744	192,126,400,914	51,344,898,631	3,455,108,527,147
Accumulated depreciation:						
As at 31 December 2025	(327,803,607,698)	(1,457,673,822,465)	(42,992,343,344)	(131,062,344,427)	(50,156,042,843)	(2,009,688,160,777)
Depreciation for the period	(19,522,177,357)	(198,878,237,420)	(2,578,132,175)	(7,827,510,140)	(313,370,654)	(229,119,427,746)
Disposals and write-offs	-	-	5,497,430,291	629,743,411	305,000,000	6,432,173,702
Decrease due to loss of control in a subsidiary	133,716,648,057	33,477,567,693	-	-	-	167,194,215,750
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	41,341,563	159,930,977	-	129,689,477	-	330,962,017
As at 30 June 2026	(213,567,795,435)	(1,622,914,561,215)	(40,073,045,228)	(138,130,421,679)	(50,164,413,497)	(2,064,850,237,054)
Net carrying amount:						
As at 31 December 2025	1,177,413,159,147	1,051,593,210,118	9,176,176,556	15,154,055,487	1,497,549,788	2,254,834,151,096
As at 30 June 2026	445,362,920,974	881,357,271,234	8,361,633,516	53,995,979,235	1,180,485,134	1,390,258,290,093
In which:						
Pledged as loan security (Note 22)	*444,793,786,504*	*311,676,110,275*	-	-	-	*756,469,896,779*

12. FINANCE LEASES

	VND *Machinery and equipment*
Cost:	
As at 31 December 2025	166,550,996,628
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	419,124,024
As at 30 June 2026	166,970,120,652
Accumulated depreciation:	
As at 31 December 2025	(55,608,010,238)
Depreciation for the period	(16,482,309,320)
Foreign exchange differences due to the conversion of the subsidiary's financial statements from foreign currency to VND	(217,404,521)
As at 30 June 2026	(72,307,724,079)
Net carrying amount:	
As at 31 December 2025	110,942,986,390
As at 30 June 2026	94,662,396,573

13. INTANGIBLE ASSETS

	Software	*Others*	VND *Total*
Cost:			
As at 31 December 2025	982,106,862,932	57,213,618,438	1,039,320,481,370
New purchases	17,436,851,800	-	17,436,851,800
Transferred from software development in progress	51,941,247,164	-	51,941,247,164
Disposals and write-offs	(79,029,111,279)	-	(79,029,111,279)
Decrease due to loss of control in a subsidiary	(143,000,000)	-	(143,000,000)
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	1,014,435,107	261,279,730	1,275,714,837
As at 30 June 2026	973,327,285,724	57,474,898,168	1,030,802,183,892
Accumulated amortisation:			
As at 31 December 2025	(897,767,647,781)	(42,988,909,581)	(940,756,557,362)
Amortisation for the period	(38,472,014,396)	(1,917,452,970)	(40,389,467,366)
Revert provision	5,074,564,979	-	5,074,564,979
Disposals and write-offs	78,803,022,419	-	78,803,022,419
Decrease due to loss of control in a subsidiary	31,732,319	-	31,732,319
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	(899,400,039)	(86,424,138)	(985,824,177)
As at 30 June 2026	(853,229,742,499)	(44,992,786,689)	(898,222,529,188)
Net carrying amount:			
As at 31 December 2025	84,339,215,151	14,224,708,857	98,563,924,008
As at 30 June 2026	120,097,543,225	12,482,111,479	132,579,654,704

14. CONSTRUCTION IN PROGRESS

		VND
	30 June 2026	*31 December 2025*
Servers under installation	195,188,563,852	28,565,797,642
Software development in progress	122,519,053,376	91,405,178,776
Others	4,032,280,563	9,797,874,477
TOTAL	**321,739,897,791**	**129,768,850,895**

15. LONG-TERM INVESTMENTS

		VND
	30 June 2026	*31 December 2025*
Investment in associates *(Note 15.1)*	1,209,321,484,884	821,859,141,242
Investment in other entities *(Note 15.2)*	188,276,190,320	175,861,661,096
Long-term held-to-maturity investments *(Note 5)*	200,000,000	200,000,000
Provision for investment in other entities *(Note 15.2)*	(35,215,577,666)	(35,127,180,446)
TOTAL	**1,362,582,097,538**	**962,793,621,892**

15. LONG-TERM INVESTMENTS (continued)

15.1 *Investment in associates*

Details of investments in associates are as follows:

VND

	DayOne Holding	*Funding Asia*	*OCG*	*VTH*	*NCV*	*Verichains SG*	*Verichains VN*	*VNG DC*	*Total*
Cost of investment:									
As at 31 December 2025	138,120,000,000	512,549,703,860	104,224,076,340	221,133,094,568	80,170,280,000	9,698,209,910	15,586,725,298	-	1,081,482,089,976
Increase	-	-	-	-	-	-	-	477,147,786,555	477,147,786,555
As at 30 June 2026	138,120,000,000	512,549,703,860	104,224,076,340	221,133,094,568	80,170,280,000	9,698,209,910	15,586,725,298	477,147,786,555	1,558,629,876,531
Accumulated loss shared in post-acquisition of the associates:									
As at 31 December 2025	(26,134,580,083)	(239,670,024,474)	(12,985,168,323)	(2,813,505,000)	18,643,494,374	2,996,463,606	340,371,166	-	(259,622,948,734)
Share in post-acquisition profit (loss) of the associates	2,762,173,404	(86,963,098,521)	(1,675,091,920)	671,027,955	(5,820,625,019)	8,988,018,707	4,464,948,805	(12,112,796,324)	(89,685,442,913)
As at 30 June 2026	(23,372,406,679)	(326,633,122,995)	(14,660,260,243)	(2,142,477,045)	12,822,869,355	11,984,482,313	4,805,319,971	(12,112,796,324)	(349,308,391,647)
Net carrying amount:									
As at 31 December 2025	111,985,419,917	272,879,679,386	91,238,908,017	218,319,589,568	98,813,774,374	12,694,673,516	15,927,096,464	-	821,859,141,242
As at 30 June 2026	114,747,593,321	185,916,580,865	89,563,816,097	218,990,617,523	92,993,149,355	21,682,692,223	20,392,045,269	465,034,990,231	1,209,321,484,884

15. LONG-TERM INVESTMENTS (continued)

15.1 ***Investment in associates*** (continued)

DayOne Holding Joint Stock Company ("DayOne Holding")

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

During the first half of 2026, DayOne Holding issued additional shares to employees under the Employees Share Option Plan. Accordingly, as of 30 June 2026, the ownership interest with equivalent voting rights of the Company in DayOne Holding diluted to 22.06%.

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

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

As at 30 June 2026, the Group holds 4.37% ownership interest in Funding Asia. According in the shareholder agreement, the Group maintains the rights to nominate one (1) out of eight (8) members to the Board of Directors of Funding Asia, including other rights, and has significant influence even though it has less than 20% of interest ownership.

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

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

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

VTH Development Software Joint Stock Company ("VTH")

VTH was established in accordance with BRC No. 0317484078 issued by the Planning and Investment Department of Ho Chi Minh for the first time on 21 September 2022. The head office of VTH is located at No. Z06, Street 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam. The principal activity of VTH is investment, construction and trading in industrial park infrastructure and office leasing.

As at 30 June 2026, the Group holds 35% ownership interest in VTH.

NCV Games Pte. Ltd. ("NCV")

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

As at 30 June 2026, the Group holds 30% ownership interest in NCV.

Verichains SG Pte. Ltd ("Verichains SG")

Verichains SG was established in accordance with Unit Entity Number No. 202224603W on 15 July 2022. The head office of Verichains SG is located at No. 9 Raffles Place, #08-03 Republic Plaza, Singapore 048619. The principal activity of Verichains SG is development of software and applications, other business support service activities.

As at 30 June 2026, the Group holds 40% ownership interest in Verichains SG.

15. LONG-TERM INVESTMENTS (continued)

15.1 *Investment in associates* (continued)

Verichains Joint Stock Company ("Verichains VN")

Verichains VN was established in accordance with BRC No. 0317231038 issued by the Planning and Investment Department of Ho Chi Minh on 4 April 2022. The head office of Verichains VN is located at 2nd Floor, Saigon Paragon Building, No. 3 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam. The principal activity of Verichains VN is production and development of software.

As at 30 June 2026, the Group holds 40% ownership interest in Verichains VN.

VNG Data Center Joint Stock Company ("VNG DC")

VNG DC was established in accordance with BRC No. 0316176017 issued by the Planning and Investment Department of Ho Chi Minh for the first time on 3 March 2020. The head office of VNG DC is located at No. Z06, Street 13, Tan Thuan Ward, Ho Chi Minh City, Vietnam. The principal activity of VNG DC is provision of information technology services.

During the first half of 2026, VNG DC completed the issuance of additional shares to existing shareholders with an allocation ratio different from their respective ownership percentages prior to the issuance. Accordingly, the Group's ownership interest in VNG DC decreased from 51% to 49% and VNG DC became an associate of the Group. The Group recorded a gain from the disposal of VNG DC in the consolidated profit and loss statement, amounting to VND 319,479,420,867, of which VND 309,852,674,636 was a gain recognized in undistributed earnings of prior years, arising from capital transactions when VNG DC was still a subsidiary within the Group *(Note 24).*

15.2 *Investment in other entities*

VND

	30 June 2026		*31 December 2025*	
	Value	*Provision*	*Value*	*Provision*
Haegin, Co. Ltd.,	109,882,852,392	-	109,607,027,334	-
Transcend Fund II	68,393,337,928	(35,215,577,666)	66,254,633,762	(35,127,180,446)
Ho Chi Minh City Venture Investment Fund JSC	10,000,000,000	-	-	-
TOTAL	**188,276,190,320**	**(35,215,577,666)**	**175,861,661,096**	**(35,127,180,446)**

16. PREPAID EXPENSES

	30 June 2026	*31 December 2025*
		VND
Short-term	**429,160,100,654**	**274,939,619,376**
Channel costs	203,669,319,004	169,805,083,710
Prepaid royalty fees	123,907,940,653	20,545,122,157
Prepaid services	78,315,062,748	62,639,531,965
Others	23,267,778,249	21,949,881,544
Long-term	**220,390,663,946**	**199,609,804,152**
Tools and supplies	111,578,691,409	57,445,133,120
Prepaid land rental *(*)*	65,549,437,468	96,420,766,347
Music copy rights	14,042,315,137	15,267,732,466
Channel costs	12,335,402,079	9,928,306,895
Office renovation	7,376,496,190	9,533,320,632
Others	9,508,321,663	11,014,544,692
TOTAL	**649,550,764,600**	**474,549,423,528**

(*) The Group pledged prepaid land rental as collateral for bank loan *(Note 22)*.

17. SHORT-TERM TRADE PAYABLES

	30 June 2026	*31 December 2025*
		VND
Trade payables to suppliers	371,376,323,755	650,439,549,582
- *DNIC Technology Company Limited*	*63,411,003,126*	*379,549,321*
- *Yosun Singapore Pte. Ltd.*	*58,828,715,520*	-
- *ADG National Investment and Technology Development Corporation – Ha Noi Branch*	*54,774,076,608*	*7,251,602,440*
- *Roblox Corporation*	*52,944,743,573*	*51,606,942,466*
- *Other suppliers*	*141,417,784,928*	*591,201,455,355*
Trade payables to related parties	102,601,758,609	161,828,940,299
TOTAL	**473,978,082,364**	**812,268,489,881**

18. SHORT-TERM STATUTORY OBLIGATIONS

	30 June 2026	*31 December 2025*
		VND
Foreign contractor withholding tax	65,564,482,556	50,802,015,740
Value-added tax	64,411,952,146	66,168,682,961
Corporate income tax	33,399,537,420	111,814,924,346
Personal income tax	22,483,679,303	36,310,860,682
TOTAL	**185,859,651,425**	**265,096,483,729**

19. SHORT-TERM ACCRUED EXPENSES

VND

	30 June 2026	*31 December 2025*
Royalty fees	987,616,921,897	794,138,109,848
Marketing expenses	300,014,991,998	103,002,285,501
Salaries and bonus	270,995,663,393	497,866,534,283
Expenses for external services	129,643,823,016	70,870,434,055
Others	113,622,926,074	97,631,453,464
TOTAL	**1,801,894,326,378**	**1,563,508,817,151**

20. UNEARNED REVENUES

VND

	30 June 2026	*31 December 2025*
Short-term	**3,066,198,584,025**	**2,594,799,747,529**
Online game services	2,625,267,948,337	2,179,234,964,795
Other services	440,930,635,688	415,564,782,734
Long-term	**242,843,852,752**	**149,998,749,357**
Online game services	242,843,852,752	149,975,691,081
Other services	-	23,058,276
TOTAL	**3,309,042,436,777**	**2,744,798,496,886**

21. OTHER SHORT-TERM PAYABLES

VND

	30 June 2026	*31 December 2025*
Receipts on behalf	1,074,346,361,022	1,024,257,912,863
Deposits received for shares purchase	192,387,150,000	202,103,280,000
Foreign contractor withholding tax	9,649,609,457	38,661,289,233
Trade union fees	9,518,037,625	13,500,163,062
Others	25,461,759,375	66,565,420,608
TOTAL	**1,311,362,917,479**	**1,345,088,065,766**

22. LOANS AND FINANCE LEASES

VND

	31 December 2025	*Increase in period*	*Decrease in period*	*Reclassification*	*Decrease due to loss of control in a subsidiary*	*Foreign exchange differences*	*30 June 2026*
Short-term:	**1,295,896,618,399**	**1,031,202,121,960**	**(1,042,349,203,212)**	**56,960,591,347**	**(110,208,591,211)**	**340,178,586**	**1,231,841,715,869**
Short-term loan from the bank *(Note 22.1)*	994,309,585,021	997,529,513,576	(994,309,585,021)	-	-	-	997,529,513,576
Other short-term loan *(Note 22.2)*	97,039,900,000	21,034,400,000	-	-		244,200,000	118,318,500,000
Current portion of long-term loans *(Note 22.3)*	166,407,279,211	12,638,208,384	(29,319,344,000)	36,615,909,323	(110,208,591,211)	-	76,133,461,707
Current portion of finance leases *(Note 22.4)*	38,139,854,167	-	(18,720,274,191)	20,344,682,024	-	95,978,586	39,860,240,586
Long-term:	**1,098,487,530,341**	**135,076,894,125**	**-**	**(56,960,591,347)**	**(165,990,808,158)**	**2,101,631,532**	**1,012,714,656,493**
Long-term loan from the banks *(Note 22.3)*	1,038,723,540,901	135,076,894,125	-	(36,615,909,323)	(165,990,808,158)	1,951,236,012	973,144,953,557
Finance leases *(Note 22.4)*	59,763,989,440	-	-	(20,344,682,024)	-	150,395,520	39,569,702,936
TOTAL	**2,394,384,148,740**	**1,166,279,016,085**	**(1,042,349,203,212)**	**-**	**(276,199,399,369)**	**2,441,810,118**	**2,244,556,372,362**

22. **LOANS AND FINANCE LEASES** (continued)

22.1 *Short-term loan from the bank*

Details of the short-term bank loans at commercial banks to finance the working capital requirements are as follows:

Bank	*30 June 2026*	*Principal repayment term*	*Interest rate*	*Description of collateral*
	(VND)		*(%/year)*	
Vietnam Maritime Commercial Joint Stock Bank - Tan Binh Branch	997,529,513,576	From 27 July 2026 to 29 December 2026	5.5 – 6.5	*(i)* Land use rights and related ownership of assets on the land belonging to Land Lot No 24, Map No 31 (according to measurement documents in 2023), located at Lot Z.03b-04 and Lot Z.05-06-07, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City. *(Note 11 and 16)* *(ii)* 40,000,000 (forty million) ordinary shares owned by the Group in VinaData

22.2 *Other short-term loan*

Details of other short-term loan from corporate to finance the working capital requirements is as follows:

Company	*30 June 2026*	*Principal repayment term*	*Interest rate*	*Description of collateral*
	(VND)		*(%/year)*	
Vibrant Concepts Pte.Ltd.				
- *Contract 1*	65,732,500,000	31 December 2026	5.96	Convertible loan
- *Contract 2*	31,551,600,000	30 June 2027	9.5	Unsecured loan
- *Contract 3*	21,034,400,000	31 December 2026	4.7	Unsecured loan
TOTAL	**118,318,500,000**			

22. LOANS AND FINANCE LEASES (continued)

22.3 Long-term loan from the banks

Details of long-term bank loans at commercial banks to financing for the "Data Center and Software Production" project and investment for fixed assets are as follows:

Bank	*30 June 2026*	*Principal repayment term*	*Interest rate*	*Description of collateral*
	(VND)		*(%/year)*	
Deutsche Bank AG – Singapore Branch	777,331,037,326	1 August 2027	1.65 per annum over the 3-month Term SOFR	Held-to-maturity investment in VinaData *(Note 5)*
Joint-Stock Commercial Bank for Foreign Trade of Vietnam – Tan Sai Gon branch				
- *Contract 1*	64,389,526,950	From 26 July 2026 to 31 March 2028	8.7	Machinery and equipment
- *Contract 2*	24,881,492,640	From 26 July 2026 to 28 September 2028	8.7	
- *Contract 3*	104,294,793,962	From 26 July 2026 to 26 June 2030	7.0 - 9.0	
- *Contract 4*	78,381,564,386	From 26 July 2026 to 7 May 2030	9.0	
TOTAL	**1,049,278,415,264**			
In which:				
Current portion	*76,133,461,707*			
Non-current portion	*973,144,953,557*			

22. LOANS AND FINANCE LEASES (continued)

22.4 *Finance lease obligations*

The Group currently leases machinery and equipment under finance lease arrangements. Future obligations due under finance leases agreements as at the statement of financial position dates were as follows:

VND

	30 June 2026			*31 December 2025*		
	Total minimum lease payments	*Finance charges*	*Lease liabilities*	*Total minimum lease payments*	*Finance charges*	*Lease liabilities*
Less than 1 year	44,990,083,765	5,129,843,179	39,860,240,586	44,877,124,608	6,737,270,441	38,139,854,167
From 1 to 5 years	41,240,886,016	1,671,183,080	39,569,702,936	63,575,952,755	3,811,963,315	59,763,989,440
TOTAL	**86,230,969,781**	**6,801,026,259**	**79,429,943,522**	**108,453,077,363**	**10,549,233,756**	**97,903,843,607**

23. LONG-TERM PROVISION

Long-term provision represents the provision for severance allowance in accordance with Article 46 of the Labor Code, as mentioned in *Note 3.12*.

24. OWNERS' EQUITY

Movements in owners' equity

VND

	Share capital	*Share premium*	*Foreign exchange differences*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025:					
As at 31 December 2024	287,360,000,000	(409,833,750,565)	46,347,554,900	826,832,401,620	750,706,205,955
Net profit for the period	-	-	-	24,181,547,628	24,181,547,628
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	-	-	64,455,331,905	-	64,455,331,905
As at 30 June 2025	287,360,000,000	(409,833,750,565)	110,802,886,805	851,013,949,248	839,343,085,488
For the six-month period ended 30 June 2026:					
As at 31 December 2025	293,769,740,000	(397,014,270,565)	108,589,569,294	558,439,919,807	563,784,958,536
Increase in the period	3,494,910,000	6,734,820,000	-	-	10,229,730,000
Net profit for the period	-	-	-	659,397,046,859	659,397,046,859
Foreign exchange differences due to conversion of subsidiary's financial statements from foreign currency to VND	-	-	(4,407,881,844)	-	(4,407,881,844)
Disposal of a subsidiary *(Note 15.1)*	-	-	-	(309,852,674,636)	(309,852,674,636)
As at 30 June 2026	297,264,650,000	(390,279,450,565)	104,181,687,450	907,984,292,030	919,151,178,915

25. REVENUES

25.1 Net revenue from sale of goods and rendering of services

VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025 (As restated – Note 30)*
Online games services	3,928,702,314,612	3,014,801,749,651
Value-added services on telecommunication network and internet	1,174,752,113,793	806,848,396,868
Fintech services	456,872,141,674	226,589,157,698
Other	311,537,258,694	502,706,256,330
TOTAL	**5,871,863,828,773**	**4,550,945,560,547**

25.2 Finance income

VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Gain from disposal of investment *(Note 15.1)*	319,479,420,867	49,134,317,724
Interest income	81,819,917,409	28,359,902,994
Foreign exchange gains	15,407,035,095	18,277,411,319
Others	2,508,230,152	-
TOTAL	**419,214,603,523**	**95,771,632,037**

26. FINANCE EXPENSES

VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Interest expenses	65,541,655,942	69,468,544,292
Foreign exchange losses	12,059,557,389	23,655,133,211
Loss from investment	-	4,420,609,443
TOTAL	**77,601,213,331**	**97,544,286,946**

27. OTHER INCOME AND EXPENSES

VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Other income	**2,626,152,781**	**5,715,914,653**
Gains from disposal of fixed assets	2,291,478,230	4,845,462,554
Others	334,674,551	870,452,099
Other expenses	**(5,126,324,773)**	**(32,955,203,154)**
Loss from assets disposal and written-off	(226,088,860)	(2,317,444,021)
Revert provision (provision) for game license expense	5,074,564,979	(22,790,962,960)
Others	(9,974,800,892)	(7,846,796,173)
OTHER LOSS	**(2,500,171,992)**	**(27,239,288,501)**

28. OPERATING COSTS BY NATURE

VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025 (As restated – Note 30)*
Expenses for external services	2,153,252,231,461	1,661,154,823,739
Labour costs	1,510,800,096,323	1,397,052,642,020
Royalty fees	1,350,757,129,780	899,176,078,888
Depreciation and amortisation of fixed assets and goodwill	285,991,204,432	319,185,029,585
Tools and supplies	25,256,524,837	55,352,269,185
Others	95,186,821,031	65,383,973,912
TOTAL	**5,421,244,007,864**	**4,397,304,817,329**

29. CORPORATE INCOME TAX

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

- VNG Software Development Company Limited is entitled to an exemption from CIT for a period of four years commencing from the first year in which a taxable income is earned (2012) and preferential CIT rate of 5% for the next nine years and 10% for subsequent years up to 2026;
- VNG Singapore Pte., Ltd., ZingPlay International Pte. Ltd., VNG Investment Pte. Ltd., Instantiapay Holdings Pte. Ltd., Instantiapay SG Pte. Ltd., Instantia Capital Pte. Ltd., Greennode Pte. Ltd. and VNGGames Pte. Ltd. is obliged to pay CIT at rate of 17%;
- VNG Myanmar Company Limited is obliged to pay CIT at rate of 22%;
- InstantiaPay Limited (Hongkong) is obliged to pay CIT at the rate of 8.25% on the first HKD 2 million of assessable profits and 16.5% on the remainder of assessable profits;

29. CORPORATE INCOME TAX (continued)

- Instantiapay Pty Ltd is obliged to pay CIT at rate of 25%;
- InstantiaPay Limited (United Kingdom) is obliged to pay CIT at rate of 19%, applicable to businesses with taxable profits below GBP 50,000;
- KMZ Interactive Entertainment (Shenzhen) Co., is obliged to pay CIT at rate of 25% entitled to an exemption from CIT for a period of two years commencing from the first year in which a taxable income is earned and preferential CIT rate of 12.5% for the next three years;
- Vinadata Information Technology Services Joint Stock Company is obliged to pay CIT at rate of 10% entitled to an exemption from CIT for two (2) years commencing from the date of issue the Certificate of High-Tech Enterprise (2021) and a 50% reduction of the applicable CIT tax rate for the following six (6) years. This tax exemption and reduction are only applicable to income from groups of products and services classified as high-tech products and services;
- Dream Maker Foundation is entitle to CIT exemption on donation income for the charity purpose in accordance with the Vietnamese Law on Corporate Income Tax; and

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

30. CORRESPONDING FIGURES

The Group has prepared and presented its consolidated financial statements in accordance with the *Circular No. 99/2025/TT-BTC* dated 27 October 2025 – Corporate Accounting Guidelines, which introduced changes in the presentation of restricted cash and cash equivalents, interest receivable and the recognition of agency revenue. Accordingly, consolidated statement of financial position as at 31 December 2025, consolidated income statement for 2nd Quarter and the six-month period ended 30 June 2025, and consolidated cash flow statement for the six-month period then ended were restated as below:

VND

Code		*As at 31 December 2025* As previously stated	Restatement	As restated
	Consolidated statement of financial position			
110	***I. Cash and cash equivalents***	***4,805,681,306,540***	***(1,753,816,676,801)***	***3,051,864,629,739***
111	1. Cash	2,322,081,337,728	(1,756,818,739,094)	565,262,598,634
112	2. Cash equivalents	2,483,599,968,812	3,002,062,293	2,486,602,031,105
120	***II. Short-term investment***	***925,800,250,000***	***54,592,035,269***	***980,392,285,269***
123	1. Short-term held-to-maturity investments	925,800,250,000	54,592,035,269	980,392,285,269
130	***III. Current accounts receivable***	***1,192,780,445,850***	***(57,594,097,562)***	***1,135,186,348,288***
135	3. Other short-term receivables	421,790,570,993	(57,594,097,562)	364,196,473,431
160	***V. Other current assets***	***506,381,733,446***	***1,756,818,739,094***	***2,263,200,472,540***
165	4. Other current asset	-	1,756,818,739,094	1,756,818,739,094

VND

Code		*2nd Quarter* As previously stated	Restatement	As restated
	Consolidated income statement			
10	1. Net revenue from sale of goods and rendering of services	2,571,135,233,424	(129,906,615,583)	2,441,228,617,841
11	2. Cost of goods sold and services rendered	(1,614,715,764,798)	129,906,615,583	(1,484,809,149,215)

30. **CORRESPONDING FIGURES** (continued)

The Group has prepared and presented its consolidated financial statements in accordance with the *Circular No. 99/2025/TT-BTC* dated 27 October 2025 – Corporate Accounting Guidelines, which introduced changes in the presentation of restricted cash and cash equivalents, interest receivable and the recognition of agency revenue. Accordingly, consolidated statement of financial position as at 31 December 2025, consolidated income statement for 2nd Quarter and the six-month period ended 30 June 2025, and consolidated cash flow statement for the six-month period then ended were restated as below: (continued)

VND

		For the six-month period ended 30 June 2025		
Code		*As previously stated*	*Restatement*	*As restated*
	Consolidated income statement			
10	1. Net revenue from sale of goods and rendering of services	4,802,828,119,543	(251,882,558,996)	4,550,945,560,547
11	2. Cost of goods sold and services rendered	(3,054,380,623,418)	251,882,558,996	(2,802,498,064,422)

VND

		For the six-month period ended 30 June 2025		
Code		*As previously stated*	*Restatement*	*As restated*
	Consolidated cash flow statement			
02	Depreciation and amortisation of fixed assets, goodwill and prepaid land rental expenses	319,185,029,585	3,189,246,367	322,374,275,952
08	**Operating profit before changes in working capital**	**490,846,589,842**	**3,189,246,367**	**494,035,836,209**
09	Decrease in receivables	(134,597,962,026)	(28,643,713,616)	(163,241,675,642)
12	Decrease (increase) in prepaid expenses	16,510,671,744	(3,189,246,367)	13,321,425,377
20	**Net cash flows from (used in) operating activities**	**672,553,916,964**	**(28,643,713,616)**	**643,910,203,348**
50	**Net increase in cash and cash equivalents for the period**	**464,312,444,843**	**(28,643,713,616)**	**435,668,731,227**
60	**Cash and cash equivalents at beginning of the period**	**2,743,447,663,820**	**(1,520,477,461,231)**	**1,222,970,202,589**
70	**Cash and cash equivalents at end of the period**	**3,214,852,216,751**	**(1,549,121,174,847)**	**1,665,731,041,904**

31. EVENT SINCE THE STATEMENT OF FINANCIAL POSITION DATE

There is no other significant matter or circumstance that has arisen since the statement of financial position date that requires adjustment or disclosure in the consolidated financial statements of the Group.

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG
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Le Thi Hong Hanh	Hoang Thi Hue	Le Hong Minh
Preparer	Chief Accountant	Legal Representative

30 July 2026