CÔNG TY CỔ PHẦN PVI

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PVI HOLDINGS
(Incorporated in the Socialist Republic of Vietnam)

INTERIM SEPARATE FINANCIAL STATEMENTS
For the second quarter of 2026 and 6-month period ended 30 June 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of PVI Holdings (the "Company") presents this report together with the Company interim separate financial statements for for the second quarter of 2026 and 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTORS AND MANAGEMENT

The members of the Boards of Directors and Management of the Company during the year and to the date of this report are as follows:

The Board of Directors

Mr. Jens Holger Wohlthat	Chairman
Mr. Duong Thanh Francois	Permanent Vice Chairman
Mr. Nguyen Tuan Tu	Vice Chairman
Mr. Ulrich Heinz Wollschlager	Member
Mr. Doan Linh	Member
Ms. Bui Thi Nguyet	Independent member
Mr. Christian Sebastian Mueller	Independent member
Ms. Christine Nagel	Independent member

The Board of Management

Mr. Nguyen Tuan Tu	Chief Executive Officer (CEO)
Mr. Phung Tuan Kien	Deputy CEO
Mr. Pham Anh Duc	Deputy CEO
Mr. Vu Van Thang	Deputy CEO
Mr. Do Tien Thanh	Deputy CEO

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026 and its financial performance and its cash flows for the 6-month period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statementscomply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

For and on behalf of the Board of Management,

M.S.D.N: 0100151161-C.T.C.P
CÔNG TY CỔ PHẦN PVI
P. CẦU GIẤY - T.P HÀ NỘI

Nguyen Tuan Tu
Chief Executive Officer

21 July 2026

INTERIM SEPARATE STATEMENTS OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	**100**		**250,944,990,950**	**554,217,553,290**
I. Cash and cash equivalents	**110**	**4**	**82,387,735,194**	**270,826,007,011**
1. Cash	111		27,387,735,194	245,826,007,011
2. Cash equivalents	112		55,000,000,000	25,000,000,000
II. Short-term financial investments	**120**		**26,486,025,703**	**233,176,476,319**
1. Trading securities	121	5	-	212,298,840,910
2. Held-to-maturity investments	123	5	26,486,025,703	20,877,635,409
III. Short-term receivables	**130**		**106,497,449,337**	**29,749,868,003**
1. Short-term trade receivables	131	6	28,905,040,785	22,389,497,483
2. Short-term advances to suppliers	132		6,302,186,851	4,392,478,525
3. Other short-term receivables	135	7	71,786,928,269	3,439,125,954
4. Provision for short-term doubtful debts	136	8	(496,706,568)	(471,233,959)
IV. Inventories	**140**		**702,004,512**	**912,093,412**
1. Inventories	141		702,004,512	912,093,412
V. Other short-term assets	**160**		**34,871,776,204**	**19,553,108,545**
1. Short-term deferred expenses	161	12	32,644,314,019	16,582,526,695
2. Taxes and other receivables from the	153	13	2,227,462,185	2,970,581,850
B. NON-CURRENT ASSETS	**200**		**7,392,167,257,954**	**7,006,446,384,759**
I. Long-term receivables	**210**		**85,000,000**	**85,000,000**
1. Other long-term receivables	215	7	85,000,000	85,000,000
II. Fixed assets	**220**		**110,640,414,987**	**115,205,109,395**
1. Tangible fixed assets	221	9	105,919,337,739	109,435,439,403
Cost	*222*		*306,750,309,260*	*303,456,735,711*
Accumulated depreciation	*223*		*(200,830,971,521)*	*(194,021,296,308)*
2. Intangible assets	227	11	4,721,077,248	5,769,669,992
Cost	*228*		*22,991,039,517*	*21,746,843,517*
Accumulated amortization	*229*		*(18,269,962,269)*	*(15,977,173,525)*
III. Investment property	**240**	**10**	**790,143,966,771**	**805,810,066,851**
Cost	*241*		*1,212,399,885,766*	*1,212,399,885,766*
Accumulated depreciation	*242*		*(422,255,918,995)*	*(406,589,818,915)*
IV. Long-term financial investments	**260**		**6,452,601,050,000**	**6,052,702,550,000**
1. Investments in subsidiaries	261	5	6,447,743,550,000	6,047,743,550,000
2. Equity investments in other entities	263	5	43,500,000,000	43,500,000,000
3. Provision for impairment of long-term financial investments	264	5	(38,642,500,000)	(38,541,000,000)
V. Other long-term assets	**260**		**38,696,826,196**	**32,643,658,513**
1. Long-term deferred expenses	261	12	38,696,826,196	32,643,658,513
TOTAL ASSETS (270=100+200)	**270**		**7,643,112,248,904**	**7,560,663,938,049**

The accompanying notes are an integral part of these separate financial statements

INTERIM SEPARATE STATEMENTS OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	**300**		**295,357,722,480**	**336,071,275,760**
I. Current liabilities	**310**		**97,101,918,924**	**135,291,575,715**
1. Short-term trade payables	311		1,215,958,400	6,453,936,098
2. Dividends and profit payable	313	15	8,218,972,143	8,218,972,143
3. Taxes and amounts payable to the State budget	314	13	7,351,195,446	14,248,348,210
4. Payables to employees	315		11,599,545,994	42,822,572,874
5. Short-term accrued expenses	316		13,880,817,346	14,325,284,787
6. Short-term deferred revenue	319		41,182,695,553	39,672,693,285
7. Other current payables	320	14	1,425,192,503	1,635,672,597
8. Bonus and welfare funds	323		12,227,541,539	7,914,095,721
II. Long-term liabilities	**330**		**198,255,803,556**	**200,779,700,045**
1. Long-term deferred revenue	337		162,506,362,684	165,609,714,668
2. Other long-term payables	338	14	35,705,904,297	35,126,448,802
3. Long-term provisions	343		43,536,575	43,536,575
D. EQUITY	**400**		**7,347,754,526,424**	**7,224,592,662,289**
I. Owners' equity	**410**	**16**	**7,347,754,526,424**	**7,224,592,662,289**
1. Owners' contributed capital	411		2,342,418,670,000	2,342,418,670,000
- Ordinary shares carrying voting rights	*411a*		*2,342,418,670,000*	*2,342,418,670,000*
2. Share premium	412		3,716,658,852,155	3,716,658,852,155
3. Investment and development fund	418		179,211,820,775	179,211,820,775
4. Retained earnings	420		1,109,465,183,494	986,303,319,359
- Retained earnings accumulated to the prior year end	*420a*		*976,643,519,754*	*180,624,990,676*
- Retained earnings of the current year	*420b*		*132,821,663,740*	*805,678,328,683*
TOTAL RESOURCES (440 = 300+400)	**440**		**7,643,112,248,904**	**7,560,663,938,049**

M.S.D.N: 0100151161-C.T.C.P
CÔNG TY CỔ PHẦN PVI
P. CẦU GIẤY - T.P HÀ NỘI

Nguyen Hai Ha Anh	**Tran Duy Cuong**	**Nguyen Tuan Tu**
Preparer	**Chief Accountant**	**Chief Executive Officer**

21 July 2026

INTERIM SEPARATE INCOME STATEMENT

For the second quarter of 2026 and 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
1. Gross revenue from goods sold and services rendered	**01**	**18**	**81,649,562,450**	**78,309,374,520**	**157,068,031,944**	**157,288,679,094**
2. Net revenue from goods sold and services rendered (10 = 01)	**10**		**81,649,562,450**	**78,309,374,520**	**157,068,031,944**	**157,288,679,094**
3. Cost of sales	11	19	55,483,669,150	49,370,352,801	101,965,605,830	97,637,595,648
4. Gross (loss)/profit from goods sold and services rendered (20=10 - 11)	**20**		**26,165,893,300**	**28,939,021,719**	**55,102,426,114**	**59,651,083,446**
5. Financial income	22	22	68,667,889,670	127,918,831,764	131,378,113,267	263,097,315,525
6. Financial expenses	23	23	1,067,692,364	7,235,561,675	1,695,239,747	10,242,093,834
- In which: Interest expense	*24*		-	2,592,876,712	-	*5,185,753,425*
7. General and administration expenses	26	20	24,420,091,420	21,665,267,952	50,279,960,310	44,424,514,124
8. Operating profit {30 = 20 + (22 - 23) - 26}	**30**		**69,345,999,186**	**127,957,023,856**	**134,505,339,324**	**268,081,791,013**
9. Other income	31		150,282,438	38,840,800	1,504,801,278	1,218,059,352
10. Other expenses	32		25,000,000	55,000,000	40,000,000	60,000,000
11. Profit/(Loss) from other activities (40 = 31 - 32)	**40**		**125,282,438**	**(16,159,200)**	**1,464,801,278**	**1,158,059,352**
12. Accounting profit before tax (50 = 30 + 40)	**50**		**69,471,281,624**	**127,940,864,656**	**135,970,140,602**	**269,239,850,365**
13. Current corporate income tax expense	51	24	487,039,654	-	3,148,476,862	229,868,182
14. Deffered coporate income tax (income)	52		-	-	-	2,976,473,149
15. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**68,984,241,970**	**127,940,864,656**	**132,821,663,740**	**266,033,509,034**

CÔNG TY CỔ PHẦN PVI
M.S.D.N: 0100151161-C.T.C.P.
P. CẦU GIẤY - TP HÀ NỘI

Preparer	Chief Accountant	Chief Executive Officer
Nguyen Hai Ha Anh	**Tran Duy Cuong**	**Nguyen Tuan Tu**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		21 July 2026

The accompanying notes are an integral part of these separate financial statements

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	***01***	***135,970,140,602***	***269,239,850,365***
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment property	02	24,865,799,902	27,695,823,417
Provisions	03	126.972.609	(37,498,639,533)
Foreign exchange (gain)/ loss arising from translating foreign currency items	04	81,943,952	(608,808,427)
(Gain) from investing activities	05	(130,871,540,650)	(262,417,823,436)
Interest expense	06	-	5,185,753,425
3. Operating gain before movements in working capital	***08***	***30,173,316,415***	***1,596,155,811***
Changes in receivables	09	44,659,170,156	3,807,782,924
Changes in inventories	10	210,088,900	134,511,300
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	(36,518,803,423)	(38,788,521,786)
Changes in prepaid expenses	12	(22,114,955,007)	(5,752,289,067)
Changes in trading securities	13	212,298,840,910	37,085,880,000
Interest paid	14	-	(5,185,753,425)
Corporate income tax paid	15	(11,656,672,537)	(16,186,264,398)
Other cash outflows	17	(5,335,407,833)	(4,037,165,893)
Net cash (used in)/generated by operating activities	***20***	**211,715,577,581**	***(27,325,664,534)***
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(4,645,951,368)	(4,289,063,812)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	277,779	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(25,877,635,409)	(90,877,635,409)
4. Cash recovered from lending, selling debt instruments of other entities	24	20,877,635,409	877,635,409
5. Equity investments in other entities	25	(680,000,000,000)	
6. Cash recovered from equity investments into other entities	26	280,000,000,000	-
7. Interest earned, dividends and profits received	27	9,573,768,143	125,038,721,755
Net cash generated by investing activities	***30***	**(400,071,905,446)**	***30,749,657,943***

The accompanying notes are an integral part of these separate financial statements

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

(Indirect method)
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash (used in) financing activities	*40*	-	-
Net increase/(decrease) in cash (50=20+30+40)	**50**	**(188,356,327,865)**	**3,423,993,409**
Cash at the beginning of the year	**60**	**270,826,007,011**	**35,875,402,238**
Effects of changes in foreign exchange rates	61	(81,943,952)	608,808,427
Cash at the end of the year (70=50+60+61)	**70**	**82,387,735,194**	**39,908,204,074**

M.S.D.N: 0100151161-C.T.C.P
CÔNG TY CỔ PHẦN PVI
P. CẦU GIẤY - T.P HÀ NỘI

Nguyen Hai Ha Anh	**Tran Duy Cuong**	**Nguyen Tuan Tu**
Preparer	**Chief Accountant**	**Chief Executive Officer**

21 July 2026

1. GENERAL INFORMATION

Structure of ownership

PVI Holdings (the "Company"), formerly known as PetroVietnam Insurance Joint Stock Corporation, was established and operates under Licence No. 42 GP/KDBH dated 12 March 2007 issued by the Ministry of Finance.

PVI Holdings' shares have been listed on the Hanoi Securities Trading Center (currently known as the Hanoi Stock Exchange) (listed code: PVI) since 10 August 2007.

On 28 June 2011, the 12th amended Business Licence No. 0100151161 was granted to PetroVietnam Insurance Joint Stock Corporation by the Hanoi Authority for Planning and Investment, accordingly, the Company's name was changed to PVI Holdings and some other principal activities were revised and added.

The Company has officially operated under a parent-subsidiary structure in accordance with the newly amended Business License since 01 August 2011.

The number of employees of the Company as at 30 June 2026 was 95 (as at 31 December 2025: 93).

Operating industry

The Company's operating industry includes financial services and real estate business.

Principal activities

- Assets holding;
- Financial services;
- Real estate trading; and
- Information technology service activities and other services related to computers and data processing.

Normal business cycle

The Company's normal business cycle is carried out for a time period of 12 months or less.

The Company's structure

The Company has its head office at PVI Tower at No. 01 Pham Van Bach, Cau Giay district, Hanoi and 02 dependent branches – The Information Technology Center and Management and Business Service Center.

The list of the Company's subsidiaries as at 30 June 2026 includes:

- PVI Insurance Corporation (PVI Insurance)
- Hanoi Reinsurance Joint Stock Corporation (Hanoi Re) (Previous name: PVI Reinsurance Joint Stock Corporation)
- PVI Asset Management Joint Stock Company (PVI AM)
- PVI Infrastructure Investment Fund (PIF) (i)

- PVI Infrastructure Investment Fund (PIF) was established on 25 May 2017 as a closed-end fund in accordance with Notice No. 153/TB-UBCK issued by the State Securities Commission of Vietnam and continued to be extended to 25 May 2027 according to Notice No. 26/GCN-UBCK dated 25 June 2021 issued by State Securities Commission of Vietnam. These funds were invested by the Company and its subsidiaries, including PVI Insurance Corporation and Hanoi Reinsurance Joint Stock Corporation. PIF are under the management of PVI Asset Management Joint Stock Company. The depository bank is Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch.

Disclosure of information comparability in the separate financial statements

The comparative figures of the interim statements of financial position and the notes thereto are the figures of the Company's audited separate financial statements for the year ended 31 December 2025. The comparative figures of the interim separate income statement, interim separate cash flow statement and the notes thereto are the figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2025.

2. ACCOUNTING CONVENTION

Accounting convention

The accompanying separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying interim separate financial statementsare not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these separate financial statements, are as follows:

Estimates

The preparation of the interim separate financial statement in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Financial instruments

Initial recognition

Financial assets

At the date of initial recognition, financial assets are recognized at cost plus transaction costs that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, cash equivalents, trade receivables, other receivables and financial investments (excluding investments in subsidiaries).

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at cost plus transaction costs that are directly attributable to the issue of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables and accrued expenses.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

a. Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent years, investments in trading securities are measured at cost less provision for impairment of such investments.

Provision for impairment of investments in trading securities is made when there has been evidenced that their market prices are lower than their costs in accordance with prevailing accounting regulations.

b. Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits at bank and certificates of deposit.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim income statement on an accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

c. Investments in subsidiaries

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investment in PVI Infrastructure Investment Fund ("PIF")

Investment in PIF is measured at historical cost. Any income arising from this investment is recognised in the separate income statement based on the interest announcement from the Board of Fund Representative at the year-end date.

Interests in subsidiaries are initially recognised at cost. The Company's share of the accumulated net profit of the investee after acquisition is recognised in the separate income statement. Distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries are carried in the separate statements of financial position at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiaries are made when there is reliable evidence for declining in value of these investments at the separate statements of financial position date.

Provision for investment in PIF is made when the capital contribution is higher than PIF's fair value at the end of the year.

d. Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings, structures	25 - 40
Motor vehicles	6
Office equipment	3 - 10
Others	3 - 6

Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortisation. Intangible assets represent accounting software, management software, and copyrights of other software (collectively referred to as "computer software"). Computer software is amortised using the straight-line method over the estimated useful life of 3 years.

Investment properties

Investment properties held to earn rentals include office buildings held by the Company to earn rentals that are stated at cost less accumulated depreciation. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties. Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Board of Management's best estimate of the expenditure required to settle the obligation as at the separate statements of financial position date.

Revenue recognition

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

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

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rental income from operating leases is recognised in the separate income statement on a straight-line basis over the term of the relevant lease.

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

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

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the separate statements of financial position date are retranslated at the exchange rates of the commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the separate income statement.

Taxation

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

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

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

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

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

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

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

Enterprise funds

All profits are used to pay dividends to shareholders, allocate to bonus and welfare fund, bonus for the management and other funds under the decision-making competence of the General Shareholders' Meeting. The allocation ratio shall be decided at the General Shareholders' Meeting as per the request of the Board of Directors.

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Bank demand deposits	27,387,735,194	245,826,007,011
Cash equivalents	55,000,000,000	25,000,000,000
	82,387,735,194	**270,826,007,011**

5. FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
a) Trading securities	**-**	**-**	**-**	**212,298,840,910**	**212,298,840,910**	**-**
- Total value of certificates of deposit	-	-	-	212,298,840,910	212,298,840,910	-
b) Short-term held-to-maturity investments	**26,486,025,703**	**26,486,025,703**	**-**	**20,877,635,409**	**20,877,635,409**	**-**
- Term deposits (i)	26,486,025,703	26,486,025,703	-	20,877,635,409	20,877,635,409	-
c) Equity investments in other entities	**6,491,243,550,000**	**9,042,742,985,393**	**(38,642,500,000)**	**6,091,243,550,000**	**7,441,426,396,601**	**(38,541,000,000)**
- Investment in subsidiaries	6,447,743,550,000	9,037,885,485,393	-	6,047,743,550,000	7,436,467,396,601	-
+ PVI Insurance Corporation	*5,000,000,000,000*	*6,374,621,811,706*	-	*4,320,000,000,000*	*5,033,809,431,432*	-
+ Hanoi Reinsurance Joint Stock Corporation	*1,160,803,950,000*	*2,353,370,358,000*	-	*1,160,803,950,000*	*1,811,587,254,000*	-
+ PVI Asset Management Joint Stock Company	46,939,600,000	55,429,847,512	-	46,939,600,000	53,667,000,765	-
+ PVI Infrastructure Investment Fund	*240,000,000,000*	*254,463,468,175*	-	*520,000,000,000*	*537,403,710,404*	-
- Investment in others entities	43,500,000,000	4,857,500,000	(38,642,500,000)	43,500,000,000	4,959,000,000	(38,541,000,000)

(i) Represent term deposits at domestic credit institutions with an original maturity of over 3 months and the remaining maturity not exceeding 12 months from the reporting date with interest rate 8.6% per year.

Details of the subsidiaries under the direct ownership of the Company as at 30 June 2026 are as follows:

Name of subsidiaries	Head office	Proportion of ownership interest %	Proportion of voting power held %	Principal activity
PVI Insurance Corporation	Hanoi	100	100	Non-life insurance
Hanoi Reinsurance Joint Stock Corporation	Hanoi	81.09	81.09	Reinsurance
PVI Asset Management Joint Stock Company	Hanoi	61.96	61.96	Investment fund management
PVI Infrastructure Investment Fund	Hanoi	16.00	100	Investment fund

Details of PVI Infrastructure Investment Fund ("PIF"):

PIF was established on 25 May 2017 as a closed-end fund in accordance with Notice No. 153/TB-UBCK issued by the State Securities Commission of Vietnam and continued to be extended to 25 May 2027 according to Certificate No.26/GCN-UBCK dated 25 June 2021 issued by State Securities Commission of Vietnam. These funds are under the management of PVI Asset Management Joint Stock Company. The depository bank is Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch.

PIF's total capital as at 30 June 2026 was VND 1,500,000,000,000 and contributed by:

	Contribution amount	Proportion of contribution
	VND	%
PVI Holdings	240,000,000,000	16.00
PVI Insurance Corporation	786,000,000,000	52.40
Hanoi Reinsurance Joint Stock Corporation	474,000,000,000	31.60
	1,500,000,000,000	**100**

- Summary of operations of subsidiaries during the year: The operations of the subsidiaries in the financial year are in line with the registered business sectors and there were no significant changes in its operation compared to that of prior period.

- The material transactions between the Company and its subsidiaries in the year include:

+ The parent company provided office rental services and information technology products and services (provision of software, data lines and information technology support services) to the subsidiaries;

+ The subsidiaries transferred/distributed profits to the parent company;

+ PVI Asset Management Joint Stock Company provided services of consultancy and management of investment portfolio for the parent company and its fellow subsidiaries.

The fair value of these financial investments is determined as follows:

- The fair value of trading securities which have been registered for trading in the market of listed public companies is determined by the closing price of on the Hanoi Stock Exchange (HNX) or the Ho Chi Minh City Stock Exchange (HOSE) before the year-end.

- The fair value of trading securities which have been registered for trading in the market of unlisted public companies (UPCoM) is determined by the average reference price of the nearest 30 trading days before the year-end.

- For other business securities, the fair value is determined by appropriate valuation methods, including: the method of comparison with similar business securities with market value and the net asset value method.

- The fair value of long-term equity investments is determined by the method of the net asset value method based on relevant information that Company obtained as at the reporting date.

- The fair value of short-term deposits is determined by the book value.

- For other investments with insufficient information in the market to determine the fair value at the reporting date, the book value of these items is presented instead of the fair value.

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
- Accrued interest receivables from investments	-	1,416,648,991
- Others	28,905,040,785	20,972,848,492
	28,905,040,785	**22,389,497,483**

7. OTHERS RECEIVABLE

	Closing balance	Opening balance
	VND	VND
a) Short-term	**71,786,928,269**	**3,439,125,954**
- Receivable related to dividends and profits received	67,800,000,000	-
- Other receivables	3,986,928,269	3,439,125,954
b) Long-term	**85,000,000**	**85,000,000**
- Deposits	85,000,000	85,000,000

8. PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

	Closing balance			Opening balance		
	Historical cost	Provision	Recoverable amount	Historical cost	Provision	Recoverable amount
	VND	VND	VND	VND	VND	VND
Total amount of receivables	572,766,289	496,706,568	76,059,721	572,766,289	471,233,959	101,532,330

- Recoverable amounts of receivables that have been provided for are measured at cost less provision.
- There are no fines and receivables on late payment interest, etc, under the contract arising from the debts that are overdue but not recognized as revenue.
- The recoverability of the Company's receivables that have been provided for is low since the Company's partners are experiencing financial difficulties or in bankruptcy.

9. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings, structures	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	136,719,255,436	6,614,109,093	151,928,095,398	8,195,275,784	303,456,735,711
Additions	-	-	3,401,755,368	-	3,401,755,368
- New purchase	-	-	*3,401,755,368*	-	*3,401,755,368*
Disposals	-	-	(108,181,819)	-	(108,181,819)
Closing balance	**136,719,255,436**	**6,614,109,093**	**155,221,668,947**	**8,195,275,784**	**306,750,309,260**
ACCUMULATED DEPRECIATION					
Opening balance	53,917,008,401	4,011,157,494	127,958,631,889	8,134,498,524	194,021,296,308
Charge for the period	1,484,928,138	305,931,324	5,083,240,150	10,945,954	6,885,045,566
Disposals	-	-	(108,181,819)	-	(108,181,819)
Reclassify	-	-	32,811,466	-	32,811,466
Closing balance	**55,401,936,539**	**4,317,088,818**	**132,966,501,686**	**8,145,444,478**	**200,830,971,521**
NET BOOK VALUE					
Opening balance	**82,802,247,035**	**2,602,951,599**	**23,969,463,509**	**60,777,260**	**109,435,439,403**
Closing balance	**81,317,318,897**	**2,297,020,275**	**22,255,167,261**	**49,831,306**	**105,919,337,739**

The historical cost of tangible fixed assets includes VND 138,927,383,164 of tangible fixed assets which have been fully depreciated but are still in use as at 30 June 2026 (as at 31 December 2025: VND 136,609,964,983).

10. INCREASES, DECREASES IN INVESTMENT PROPERTIES HELD TO EARN RENTALS

Items	Opening balance	Increase	Decrease	Closing balance
	VND	VND	VND	VND
Investment properties held to earn rentals				
Cost	**1,212,399,885,766**	**-**	**-**	**1,212,399,885,766**
- Buildings and land use right (i)	1,212,399,885,766	-	-	1,212,399,885,766
Accumulated depreciation	**406,589,818,915**	**15,666,100,080**	**-**	**422,255,918,995**
- Buildings and land use right (i)	406,589,818,915	15,666,100,080	-	422,255,918,995
+ Depreciation	-	*15,666,100,080*	-	*15,666,100,080*
Net book value	**805,810,066,851**	**-**	**15,666,100,080**	**790,143,966,771**
- Buildings and land use right (i)	805,810,066,851	-	15,666,100,080	790,143,966,771

Investment properties held to earn rentals represent the value of several buildings held by the Company corresponding to the completed area for leases and are depreciated on the straight-line basis.

As at 30 June 2026, the Company is in the process of determining the fair value of these investment properties.

11. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software
	VND
COST	
Opening balance	21,746,843,517
Additions	1,244,196,000
- New purchase	*1,244,196,000*
Closing balance	**22,991,039,517**
ACCUMULATED AMORTISATION	
Opening balance	**15,977,173,525**
Charge for the period	2,325,600,210
Reclassify	(32,811,466)
Closing balance	**18,269,962,269**
NET BOOK VALUE	
Opening balance	**5,769,669,992**
Closing balance	**4,721,077,248**

The historical cost of intangible assets includes VND 8,468,244,000 of intangible assets which have been fully amortised but are still in use as at 30 June 2026 (as at 31 December 2025: VND 8,468,244,000).

12. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
a) Short-term	**32,644,314,019**	**16,582,526,695**
- Software service fee	1,268,131,167	1,913,895,593
- Software license fee	26,406,406,302	11,236,153,920
- Others	4,969,776,550	3,432,477,182
b) Long-term	**38,696,826,196**	**32,643,658,513**
- Software service fee	344,216,930	860,542,316
- Software license fee	20,209,348,797	20,044,645,218
- Repair and maintainance fee	16,884,870,376	9,846,206,818
- Others	1,258,390,093	1,892,264,161

13. TAXES AND RECEIVABLES FROM/ PAYABLES TO THE STATE BUDGET

	Opening balance		Payables during	Paid/ Offset during	Closing balance	
	Receivables	Payables	the period	the period	Receivables	Payables
Value added taxes	-	3,509,537,106	12,255,483,508	11,724,090,973	-	4,040,929,641
Coporate incomes tax	1,484,342,523	9,545,419,011	3,148,476,862	11,656,672,537	1,484,342,523	1,037,223,336
Personal income tax	-	1,193,392,093	16,961,508,655	15,881,858,279	-	2,273,042,469
Othes taxes and charges payables	1,486,239,327	-	2,531,633,374	1,788,513,709	743,119,662	-
Total	**2,970,581,850**	**14,248,348,210**	**34,897,102,399**	**41,051,135,498**	**2,227,462,185**	**7,351,195,446**

14. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a) Short-term	**1,425,192,503**	**1,635,672,597**
- Union fee	614,085,814	984,960,068
- Other short-term payables	811,106,689	650,712,529
b) Long-term	**35,705,904,297**	**35,126,448,802**
- Long-term deposits received	35,705,904,297	35,126,448,802

As at 30 June 2026, the Company had no overdue debts which were unpaid.

15. DIVIDENDS AND PROFIT PAYABLES

	Closing balance	Opening balance
	VND	VND
- Dividends payable to shareholders with unregistered securities	8,218,972,143	8,218,972,143

16. OWNERS' EQUITY

	Owners' contributed captital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Prior year's opening balance	**2,342,418,670,000**	**3,716,658,852,155**	**179,211,820,775**	**927,476,319,902**	**7,165,765,662,832**
Profit for the year	-	-	-	805,678,328,683	805,678,328,683
Appropiation to bonus and welfare fund	-	-	-	(8,989,511,176)	(8,989,511,176)
Dividend distribution	-	-	-	(737,861,818,050)	(737,861,818,050)
Current year's opening balance	**2,342,418,670,000**	**3,716,658,852,155**	**179,211,820,775**	**986,303,319,359**	**7,224,592,662,289**
Profit for the period	-	-	-	132,821,663,740	132,821,663,740
Appropiation to bonus and welfare fund (i)	-	-	-	(9,659,799,605)	(9,659,799,605)
Current period's closing balance	**2,342,418,670,000**	**3,716,658,852,155**	**179,211,820,775**	**1,109,465,183,494**	**7,347,754,526,424**

(i) The Company appropriated the Bonus and Welfare Fund from retained earnings in accordance with Resolution No. 01/2026/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated April 17, 2026.

Capital transactions with the owners and distribution of dividends and profits are as follows:

	Current period	Prior year
	VND	VND
- Owners' contributed capital		
+ Opening balance	2,342,418,670,000	2,342,418,670,000
+ Closing balance	2,342,418,670,000	2,342,418,670,000
- Dividends	-	(737,861,818,050)

Shares

The number of the Company's outstanding shares in circulation as at 30 June 2026 is as follows:

	Closing balance	Opening balance
	Shares	Shares
Number of shares registered to be issued	**234,241,867**	**234,241,867**
Ordinary shares	234,241,867	234,241,867
Number of shares issued to the public	**234,241,867**	**234,241,867**
Ordinary shares	234,241,867	234,241,867
Number of outstanding shares in circulation	**234,241,867**	**234,241,867**
Ordinary shares	234,241,867	234,241,867

An ordinary share has par value of VND 10,000/share.

17. OFF-BALANCE-SHEET ITEMS

ITEMS	Unit	Closing balance	Opening balance
1. Foreign currencies			
+ United States Dollar	*USD*	*111.81*	*111.81*
+ Euro	*EUR*	*229,744.39*	*178,469.32*
2. Bad debts written off	VND	281,912,928,285	281,912,928,285

18. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

a) Revenue

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Revenue from offices for lease	54,742,886,126	53,852,819,769	106,994,063,789	106,910,506,293
Revenue from trading information technology products	26,906,676,324	24,456,554,751	50,073,968,155	50,378,172,801
	81,649,562,450	**78,309,374,520**	**157,068,031,944**	**157,288,679,094**

b) Revenue from related parties

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
PVI Insurance Corporation	29,875,974,318	26,931,370,408	55,635,954,875	55,108,703,600
Hanoi Reinsurance Joint Stock Corporation	1,688,416,475	1,212,613,766	3,239,656,562	2,457,667,301
PVI Asset Management Joint Stock Company	811,340,100	563,997,623	1,589,779,697	1,139,032,225

19. COST OF SALES

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Cost of offices for lease	28,502,929,686	24,322,568,600	51,672,634,540	46,241,161,578
Cost of information technology products	26,980,739,464	25,047,784,201	50,292,971,290	51,396,434,070
	55,483,669,150	**49,370,352,801**	**101,965,605,830**	**97,637,595,648**

20. GENERAL AND ADMINISTRATION EXPENSES

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Labour	17,738,859,937	14,248,230,633	35,267,042,337	30,663,209,241
Office expenses	598,982,877	679,420,755	1,359,201,810	1,596,124,175
Depreciation and amortisation	1,179,901,378	1,101,623,407	2,343,894,539	2,163,708,565
Out-sourced services	3,820,817,680	3,596,184,386	7,183,098,123	6,126,410,665
Provision for doubtful debts	-	-	25,472,609	65,740,467
Others	1,081,529,548	2,039,808,771	4,101,250,892	3,809,321,011
	24,420,091,420	**21,665,267,952**	**50,279,960,310**	**44,424,514,124**

21. PRODUCTION COSTS BY NATURE

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Labour	28,273,820,342	22,611,724,401	56,184,142,832	49,955,880,933
Office expenses	598,982,877	679,420,755	1,359,201,810	1,596,124,175
Depreciation and amortisation	12,559,201,736	13,645,127,028	24,783,662,582	27,695,823,417
Provision for doubtful debts	-	-	25,472,609	65,740,467
Out-sourced services and others	38,471,755,615	34,099,348,569	69,893,086,307	62,748,540,780
	79,903,760,570	**71,035,620,753**	**152,245,566,140**	**142,062,109,772**

22. FINANCIAL INCOME

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Bank interest	867,889,670	1,667,249,458	1,426,964,817	2,401,007,098
Gain from investment in bonds	-	3,087,500,000	407,148,450	3,087,500,000
Dividends, profits received	67,800,000,000	123,000,000,000	121,200,000,000	257,000,000,000
Unrealized foreign exchange gain	-	164,082,306	-	608,808,427
Other financial income	8,344,000,000	-	8,344,000,000	-
	77,011,889,670	**127,918,831,764**	**131,378,113,267**	**263,097,315,525**

23. FINANCIAL EXPENSES

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Provision made for impairment of investments	232,000,000	(246,500,000)	101,500,000	(478,500,000)
Interest expense	-	2,592,876,712	-	5,185,753,425
Other financial expenses	835,692,364	4,889,184,963	1,593,739,747	5,534,840,409
	1,067,692,364	**7,235,561,675**	**1,695,239,747**	**10,242,093,834**

24. CORPORATE INCOME TAX EXPENSE

	Quarter 2 2026	Quarter 2 2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
	VND	VND	VND	VND
Profit before tax	**69,471,281,624**	**127,940,864,656**	**135,970,140,602**	**269,239,850,365**
Adjustments for taxable profit				
Less: Non-taxable income	(67,800,000,000)	(123,164,082,306)	(121,200,000,000)	(257,608,808,427)
- Dividend and profit received	(67,800,000,000)	(123,000,000,000)	(121,200,000,000)	(257,000,000,000)
- Foreign exchange gain arising from translating foreign currency balance at the period-end	-	(164,082,306)	-	(608,808,427)
Add back: Non-deductible expenses	763,916,646	426,377,750	1,475,976,079	(13,903,297,507)
- Foreign exchange loss arising from the revaluation of foreign currency balances at the end of the reporting period.	76,771,138	-	81,943,952	-
- Reversal of provision made for impairment of investments	-	-	-	(14,882,365,744)
- Depreciation of car at cost over VND 1.6 billion	87,326,758	106,249,027	172,734,247	210,162,911
- Other non-deductible expenses	599,818,750	320,128,723	1,221,297,880	768,905,326
Taxable profit	**2,435,198,270**	**5,203,160,100**	**16,246,116,681**	**(2,272,255,569)**
Normal tax rate	20%	20%	20%	20%
Corporate income tax expense based on taxable profit in the	**487,039,654**	**-**	**3,249,223,336**	**-**
Adjustments for corporate income tax under tax finalization	-	-	(100,746,474)	229,868,182
Current corporate income tax expense	**487,039,654**	**-**	**3,148,476,862**	**229,868,182**

25. RELATED PARTY TRANSACTIONS AND BALANCES

Related party transactions and balances including salaries and remuneration of members of the Board of Directors and corporate managers are presented in the Company's consolidated financial statements for the 6-month period ended 30 June 2026.

M.S.D.N: 0100151161-C.T.C.P
CÔNG TY CỔ PHẦN PVI
P. CẦU GIẤY - T.P HÀ NỘI

Nguyen Hai Ha Anh	**Tran Duy Cuong**	**Nguyen Tuan Tu**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		21 July 2026