

NOI BAI CATERING SERVICES JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Noi Bai Catering Services Joint Stock Company (hereinafter referred to as “the Company”) presents this report together with the audited financial statements for the financial year ended 31 December 2025.

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management and the Board of General Directors of the Company who held office in 2025 and up to the date of this report are as follows:

Board of Management

| | |
|---------------------------|----------|
| Mr. Ngo Hong Minh | Chairman |
| Mr. Nguyen Van Dung | Member |
| Mr. Nguyen Van Hung Cuong | Member |
| Mr. Tran Viet Hai | Member |

Board of Supervisors

| | |
|-------------------------|----------------------------------|
| Mr. Le Hoang Chinh | Head of the Board of Supervisors |
| Mr. Nguyen The Thach | Member |
| Ms. Phan Thi Thuy Quyen | Member |

Board of General Directors and Chief Accountant

| | |
|---------------------|-------------------------|
| Mr. Nguyen Van Dung | General Director |
| Mr. Pham Xuan Thang | Deputy General Director |
| Mr. Chu Khanh Linh | Chief Accountant |

EVENTS AFTER THE REPORTING DATE

The Board of General Directors of the Company confirms that no significant events have occurred after the reporting period that would materially affect the financial statements, or require adjustment or disclosure.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company’s Board of General Directors is responsible for preparing the financial statements that give a true and fair view of the Company’s financial position as at 31 December 2025, as well as its results of operations and its cash flows for the financial year ended 31 December 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of financial statements. In preparing the financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and 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 financial statements and;

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting these financial statements.

The Board of General Directors 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 for ensuring that the financial statements of the Company comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Board of General Directors commits that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, issued by the Ministry of Finance, concerning information disclosure in the securities market. The Company also ensures full compliance with the provisions of Decree No. 155/2020/ND-CP, dated 31 December 2020, issued by the Government, which provides detailed guidance on the implementation of specific provisions of the Securities Law. Furthermore, the Company adheres to the corporate governance requirements outlined in Circular No. 116/2020/TT-BTC, dated 31 December 2020, issued by the Ministry of Finance, which specifies governance standards applicable to public companies under Decree No. 155/2020/ND-CP and Circular No. 68/2024/TT-BTC dated 18 September 2024 of the Ministry of Finance amending and supplementing a number of articles of the circulars governing securities trading on the securities trading, clearing and settlement system, operations of securities companies, and information disclosure on the securities market.

For and on behalf of the Board of General Directors,



Nguyen Van Dung
General Director
Hanoi, 27 February 2026

No.: 131/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

*Regarding the Financial Statements of Noi Bai Catering Services Joint Stock Company
For the financial year ended 31 December 2025*

**To: The Shareholders, the Board of Management and the Board of General Directors
Noi Bai Catering Services Joint Stock Company**

We have audited the accompanying financial statements of Noi Bai Catering Services Joint Stock Company (hereinafter referred to as "the Company") which were prepared on 27 February 2026, as set out on pages 06 to 35, including the balance sheet as at 31 December 2025, the income statement and the cash flow statement for the financial year then ended and the Notes thereto.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for preparing and presenting the financial statements to give a true and fair view in conformity with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

No.: 131/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

*Regarding the Financial Statements of Noi Bai Catering Services Joint Stock Company
For the financial year ended 31 December 2025*

**To: The Shareholders, the Board of Management and the Board of General Directors
Noi Bai Catering Services Joint Stock Company**

We have audited the accompanying financial statements of Noi Bai Catering Services Joint Stock Company (hereinafter referred to as "the Company") which were prepared on 27 February 2026, as set out on pages 06 to 35, including the balance sheet as at 31 December 2025, the income statement and the cash flow statement for the financial year then ended and the Notes thereto.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for preparing and presenting the financial statements to give a true and fair view in conformity with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditor's Opinion

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of the Noi Bai Catering Services Joint Stock Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements.



Phạm Thị Thao

Audit Director

Auditor's Practicing Certificate

No. 2465-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 27 February 2026

Phạm Thị Ngọc Thơ

Auditor

Auditor's Practicing Certificate

No. 5354-2026-112-1

BALANCE SHEET
As at 31 December 2025

| ASSETS | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|---|------------|------|------------------------|------------------------|
| CURRENT ASSET | 100 | | 188,225,123,457 | 161,154,139,650 |
| Cash and cash equivalents | 110 | 4 | 15,980,560,045 | 13,483,353,480 |
| Cash | 111 | | 15,980,560,045 | 13,483,353,480 |
| Short-term investments | 120 | 5 | 73,000,000,000 | 53,000,000,000 |
| Held-to-maturity investments | 123 | | 73,000,000,000 | 53,000,000,000 |
| Current accounts receivable | 130 | | 85,533,552,938 | 78,476,084,904 |
| Short-term trade receivables | 131 | 6 | 84,360,507,707 | 74,679,735,010 |
| Short-term advances to supplier | 132 | 7 | 112,665,350 | 2,840,287,621 |
| Other short-term receivables | 136 | 8 | 2,264,064,834 | 2,159,747,226 |
| Provision for doubtful short-term receivables | 137 | 9 | (1,203,684,953) | (1,203,684,953) |
| Inventories | 140 | 10 | 13,711,010,474 | 15,422,810,278 |
| Inventories | 141 | | 13,711,010,474 | 15,422,810,278 |
| Other current assets | 150 | | - | 771,890,988 |
| Value-added tax deductible | 152 | | - | 771,890,988 |
| NON-CURRENT ASSETS | 200 | | 296,935,722,289 | 310,849,716,759 |
| Long-term receivables | 210 | | 1,456,529,600 | 561,078,800 |
| Other long-term receivables | 216 | 8 | 1,456,529,600 | 1,372,878,800 |
| Provision for doubtful long-term receivables | 219 | 9 | - | (811,800,000) |
| Fixed asset | 220 | | 287,802,724,019 | 299,688,356,071 |
| Tangible fixed assets | 221 | 11 | 287,802,724,019 | 299,688,356,071 |
| - Cost | 222 | | 583,656,023,094 | 566,060,443,729 |
| - Accumulated depreciation | 223 | | (295,853,299,075) | (266,372,087,658) |
| Intangible fixed assets | 227 | 12 | - | - |
| - Cost | 228 | | 4,748,831,818 | 4,748,831,818 |
| - Accumulated amortisation | 229 | | (4,748,831,818) | (4,748,831,818) |
| Other long-term assets | 260 | | 7,676,468,670 | 10,600,281,888 |
| Long-term prepaid expenses | 261 | | 7,676,468,670 | 10,600,281,888 |
| TOTAL ASSETS | 270 | | 485,160,845,746 | 472,003,856,409 |

BALANCE SHEET (CONT'D)

As at 31 December 2025

| RESOURCES | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|---|------------|-----------|------------------------|------------------------|
| LIABILITIES | 300 | | 237,858,395,024 | 289,509,813,012 |
| Current liabilities | 310 | | 220,346,362,221 | 231,597,780,209 |
| Short-term trade payables | 311 | 13 | 78,552,651,691 | 74,935,787,763 |
| Short-term advances from customers | 312 | | - | 58,279,950 |
| Taxes and other payables to State Budget | 313 | 14 | 7,706,011,025 | 10,276,508,846 |
| Payable to employees | 314 | | 70,244,476,442 | 53,662,533,865 |
| Short-term accrued expenses | 315 | 15 | 1,962,934,503 | 2,107,016,374 |
| Other short-term payables | 319 | 16 | 670,070,296 | 533,317,447 |
| Short-term loan and finance lease obligations | 320 | 17 | 60,400,000,000 | 89,753,937,994 |
| Bonus and welfare funds | 322 | | 810,218,264 | 270,397,970 |
| Non-current liabilities | 330 | | 17,512,032,803 | 57,912,032,803 |
| Long-term loans and finance lease obligations | 338 | 17 | 17,512,032,803 | 57,912,032,803 |
| OWNER'S EQUITY | 400 | 18 | 247,302,450,722 | 182,494,043,397 |
| Capital | 410 | | 247,302,450,722 | 182,494,043,397 |
| Contributed charter capital | 411 | | 179,490,980,000 | 179,490,980,000 |
| Shares with voting rights | 411a | | 179,490,980,000 | 179,490,980,000 |
| Treasury shares | 415 | | (8,880,000) | (8,880,000) |
| Retained earnings | 421 | | 67,820,350,722 | 3,011,943,397 |
| - Undistributed earnings by the end of prior year | 421a | | 128,928,739 | (51,757,158,193) |
| - Undistributed earnings of current year | 421b | | 67,691,421,983 | 54,769,101,590 |
| TOTAL RESOURCES | 440 | | 485,160,845,746 | 472,003,856,409 |

Hanoi, 27 February 2026

Preparer



Vu Thi Thu Ha

Chief Accountant



Chu Khanh Linh

General Director



Nguyen Van Dung

INCOME STATEMENT
For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 | Year 2024 |
|---|------|------|-----------------|-----------------|
| | | | VND | VND |
| Revenue from sale of goods and rendering of services | 01 | 20 | 900,752,711,695 | 758,843,118,026 |
| Deductions | 02 | 21 | 25,999,778,999 | 26,776,552,303 |
| Net revenue from sale of goods and rendering of services | 10 | | 874,752,932,696 | 732,066,565,723 |
| Cost of goods sold | 11 | 22 | 738,875,793,340 | 615,109,381,060 |
| Gross profit from sale of goods and rendering of services | 20 | | 135,877,139,356 | 116,957,184,663 |
| Finance income | 21 | 23 | 5,064,342,639 | 2,798,925,788 |
| Finance expenses | 22 | 24 | 8,096,484,264 | 12,367,509,534 |
| <i>Including: Interest expenses</i> | 23 | | 7,679,905,539 | 12,077,550,507 |
| Selling expenses | 25 | 25 | 15,601,634,722 | 13,881,294,686 |
| General and administrative expenses | 26 | 26 | 31,759,879,938 | 26,072,465,114 |
| Operating profit | 30 | | 85,483,483,071 | 67,434,841,117 |
| Other income | 31 | | 189,650,440 | 213,117,311 |
| Other expense | 32 | | 570,908,226 | 39,410,704 |
| Other profit | 40 | | (381,257,786) | 173,706,607 |
| Accounting profit before tax | 50 | | 85,102,225,285 | 67,608,547,724 |
| Current corporate income tax expenses | 51 | 28 | 17,410,803,302 | 12,839,446,134 |
| Net profit after tax | 60 | | 67,691,421,983 | 54,769,101,590 |
| Basic earnings per share | 70 | 29 | 3,771 | 2,891 |
| Diluted earning per share | 71 | 29 | 3,771 | 2,891 |

Hanoi, 27 February 2026

Preparer



Vu Thi Thu Ha

Chief Accountant



Chu Khanh Linh

General Director



Nguyen Van Dung

CASH FLOW STATEMENT
(Applying indirect method)
 For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 VND | Year 2024 VND |
|--|-----------|------|-------------------------|-------------------------|
| Cash flows from operating activities | | | | |
| Profit before tax | 01 | | 85,102,225,285 | 67,608,547,724 |
| Adjustments for: | | | | |
| Depreciation and amortisation | 02 | | 29,481,211,417 | 29,147,954,340 |
| Provisions | 03 | | (811,800,000) | - |
| Foreign exchange difference (gain)/loss from revaluation of monetary items denominated in foreign currency | 04 | | 18,756,054 | (27,575,008) |
| Profits from investing activities | 05 | | (2,816,790,481) | (1,180,370,887) |
| Interest expenses | 06 | | 7,679,905,539 | 12,077,550,507 |
| Operating profit before changes in working capital | 08 | | 118,653,507,814 | 107,626,106,676 |
| (Increase), decrease in receivables | 09 | | (5,987,031,841) | 24,565,861,963 |
| (Increase), decrease in inventories | 10 | | 1,711,799,804 | (1,763,509,176) |
| Increase, decrease in payables (excluding interest, corporate income tax) | 11 | | 19,982,636,298 | 33,877,299,428 |
| Increase, decrease in prepaid expenses | 12 | | 2,923,813,218 | (8,883,528,351) |
| Interest paid | 14 | | (7,701,361,176) | (12,230,779,159) |
| Corporate income tax paid | 15 | | (23,109,227,944) | (1,544,847,012) |
| Other cash outflows from operating activities | 17 | | (224,650,800) | - |
| Net cash from operating activities | 20 | | 106,249,485,373 | 141,646,604,369 |
| Cash flow generated from investing activity | | | | |
| Purchase and construction of fixed assets and other long-term assets | 21 | | (16,638,830,036) | (1,084,181,818) |
| Loans to other entities and payments for purchase of debt instruments of other entities | 23 | | (93,000,000,000) | (53,000,000,000) |
| Collections from borrowers and proceeds from sale of debt instruments of other entities | 24 | | 73,000,000,000 | 3,500,000,000 |
| Interest and dividends received | 27 | | 2,659,245,276 | 215,039,380 |
| Net cash flows from investing activities | 30 | | (33,979,584,760) | (50,369,142,438) |
| Cash flow generated from financing activity | | | | |
| Drawdown of borrowings | 33 | | 403,614,523,918 | 515,841,739,555 |
| Repayment of borrowings | 34 | | (473,368,461,912) | (606,844,040,246) |
| Net cash flows from financing activities | 40 | | (69,753,937,994) | (91,002,300,691) |
| Net increase/(decrease) in cash for the year | 50 | | 2,515,962,619 | 275,161,240 |
| Cash and cash equivalents at beginning of the year | 60 | 5 | 13,483,353,480 | 13,180,617,232 |
| Impact of exchange rate fluctuation | 61 | | (18,756,054) | 27,575,008 |
| Cash and cash equivalents at end of the year | 70 | 5 | 15,980,560,045 | 13,483,353,480 |

Preparer

Vu Thi Thu Ha

Chief Accountant

Chu Khanh Linh



Hanoi, 27 February 2026

General Director

Nguyen Van Dung

NOTES TO THE FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. COMPANY OVERVIEW

1.1 STRUCTURE OF OWNERSHIP

Noi Bai Catering Services Joint Stock Company (hereinafter referred to as “the Company”) is a joint-stock company which is incorporated and operates under Business Registration Certificate for Joint Stock Company No. 0101509403 dated 07 July 2004, registered for the 22nd change on 08 July 2021 issued by the Hanoi Department of Planning and Investment.

On 16 June 2010, the Company was officially licensed to register securities trading at the Vietnam Securities Depository Center under the securities registration certificate No. 134/2010/GCNCP-VSD. Accordingly, the Company has registered securities and been granted a securities code at the Vietnam Securities Depository Center since 16 June 2010.

- Securities name: Noi Bai Catering Services Joint Stock Company;
- Securities code: NCS;
- Par value: VND 10,000/share (Ten thousand dong);
- Securities type: Common stock;
- Number of registered shares: 17,949,098 shares (Seventeen million, nine hundred forty-nine thousand and ninety-eight shares);
- Total value of registered shares: VND 179,490,980,000 (One hundred seventy-nine billion, four hundred ninety million, nine hundred eighty thousand dong).

On 12 November 2015, the Company officially traded securities on the Hanoi Stock Exchange with the stock code NCS according to Decision No. 749/QĐ-SGDHN on approval of registration for stock trading of the Hanoi Stock Exchange.

The number of staff at the Company as at 31 December 2025 is 793 (compared to 753 as at 31 December 2024).

The Company's head office is located in Noi Bai International Airport, Noi Bai Ward, Hanoi, Vietnam.

1.2 BUSINESS SECTORS

The company operates in the food processing industry.

1.3 PRINCIPAL BUSINESS ACTIVITIES

The Company's principal business activities include:

- Processing meals for: Passengers of airlines, charter flights;
- Other catering services: Providing meals and services for customers inside and outside the aviation industry. Providing services related to the production and supply of meals;
- Trading in beverages: wholesale of alcoholic and non-alcoholic beverages;
- Direct import and export for processing meals;
- Producing cakes from flour.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. COMPANY OVERVIEW (CONT'D)

1.4 NORMAL BUSINESS CYCLE

The Company's normal business cycle is not exceeded 12 months.

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

The comparative figures presented in the balance sheet, the income statement, the cash flow statement and the related notes are those from the audited financial statements of the Company for the financial year ended 31 December 2024.

2. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

2.1 APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System, issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Corporate Accounting System and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

2.2 FINANCIAL YEAR

The Company's financial year begins on 01 January and ends on 31 December of the Gregorian calendar year.

2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Company's financial statements are prepared and presented in compliance with the requirements of the Vietnamese Accounting Standards and the current Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these financial statements are as follows:

3.1 BASIS OF FINANCIAL STATEMENT PREPARATION

Basis of financial statements preparation

The financial statements are prepared on the accrual basis (except for cash flow information), in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements. The Company's accounting policies used to prepare the financial statements for the financial year ended 31 December 2025 are applied consistently with those applied in the preparation of the financial statements for 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.1 BASIS OF FINANCIAL STATEMENT PREPARATION (CONT'D)

Going concern

As of 31 December 2025, the Company's current assets balance is lower than the current liabilities balance by VND 32.1 billion. However, the Company's Board of General Directors assesses that this does not affect the Company's ability to pay and continue to operate for the following reasons:

- Net revenue from sales of goods and provision of services in the Income Statement for the financial year ended 2025 increased by VND 142.7 billion compared to 2024. In 2025, the Company recorded a profit of VND 67.7 billion (compared to a profit of VND 54.8 billion in 2024) and positive net cash flows from operating activities of VND 106.2 billion (compared to VND 141.6 billion in 2024).
- The revenue and profit plan, as per the notice assigning the 2026 target to the representative of Vietnam Airlines Corporation's capital contributed capital at Noi Bai Catering Joint Stock Company, is VND 976.54 billion (a 16% increase compared to the 2025 plan), and pre-tax profit is approximately VND 93.823 billion (a 16% increase compared to the 2025 plan).
- As of 31 December 2025, the total remaining short-term credit limit at the banks is approximately VND 30 billion. We ensure our ability to meet and settle debts as they fall due within the next 12 months.

On this basis, the Company's Board of General Directors believes that the financial statements for the financial year ended 31 December 2025 have been prepared on a going concern basis.

3.2 ACCOUNTING ESTIMATES

The preparation of the financial statements in conformity with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements requires the Board of General Directors 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 financial statements and the reported amounts of revenue and expenses throughout the financial year (the operating period). Although accounting estimates are made to the best knowledge of the Board of General Directors, the actual results may differ from these estimates and assumption.

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at bank, short-term or highly liquid investments with an original maturity term of not exceeding three months that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

3.4 FINANCIAL INVESTMENTS

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the intention and ability to hold to maturity. Held-to-maturity investments comprise term deposits at banks.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****3.5 RECEIVABLES**

Accounts receivable are stated at carrying amount, less provisions for doubtful debts.

Receivables are classified according to the following principles:

- Accounts receivable from customers represent trade receivables arising from purchase and sale transactions between the Company and independent customers.
- Other accounts receivable reflect non-commercial receivables that are unrelated to purchase and sale transactions.

Provision for doubtful debts is made for overdue receivables according to the term of economic contract, the contractual commitment, and debt agreements that remain uncollected despite multiple demands. Overdue receivables are determined based on the principal repayment schedule stated in the initial sale contract, regardless of any extension agreed upon by the parties. This also applies to receivables that have not yet due if the debtor is bankrupt, undergoing dissolution, disappearance, or fleeing, and being reversed when the debt is collected.

Any increases or decreases in the provision for doubtful receivables at the balance sheet date are recorded as general and administrative expenses.

3.6 INVENTORIES

Inventories are measured at the lower of cost or net realizable value.

The original cost of inventories includes all costs incurred in bringing the inventories to their current location and condition, comprising: purchase price, non-refundable taxes, transportation, loading and unloading costs, storage costs incurred during the purchasing process, allowable wastage, and other directly attributable costs related to the acquisition of inventories.

Net realizable values are the estimated selling prices of inventories in an ordinary course of business, less the estimated cost of completion and necessary costs to make the sale.

The Company applies the periodic inventory method for accounting of inventories. The cost of inventories issued is determined using the monthly weighted average method.

3.7 PREPAID EXPENSES

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities across multiple accounting periods. Prepaid expenses consist of:

Prepaid expenses include short-term prepaid expenses and long-term prepaid expenses depending on the original term. These amounts are amortized over the period for which the expenses are paid or over the period in which economic benefits are expected to be generated.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.8 TANGIBLES FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended working condition. Costs incurred after initial recognition are added to the asset's cost if they are expected to enhance future economic benefits. Any costs that do not meet this criterion are recognized as expenses in the period in which they are incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gains or losses arising from the disposal are recognized in profit or loss for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The estimated useful life is as follows:

| <i>Fixed assets</i> | <i>Estimated useful lives (years)</i> |
|---------------------------------------|---------------------------------------|
| Buildings and structures | 05 - 50 |
| Machines and equipment | 03 - 15 |
| Vehicles and transmission equipment | 03 - 10 |
| Office equipment and management tools | 03 - 10 |

3.9 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended use. Costs related to intangible fixed assets incurred after initial recognition are recorded as expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the economic benefits derived from such assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gains or losses arising from the disposal are recognized in profit or loss for the period.

The Company's intangible assets include software, which is stated at cost less accumulated amortization. The cost of acquiring new software that is not an integral part of the related hardware is capitalized and included in intangible assets. Intangible assets are amortized using the straight-line method over a period of 03 to 05 years.

3.10 PAYABLES

Payables are the amounts payable to suppliers and others. Payables include trade and other payables. Payables are not recorded as less than the obligation to pay.

The classification of payables is made according to the following principles:

- Trade payables reflect commercial payables arising from the purchase of goods, services, assets from independent entities;
- Other payables reflect non-commercial obligations that are unrelated to the purchase, sale, or provision of goods and services.

Payables are monitored in detail by subject and payment term.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.11 ACCRUED EXPENSES

Accrued expenses include costs that have been recognized as operating expenses in the financial year but have not yet been incurred as at the end of the financial year. When such expenses are actually incurred, if there is any difference compared to the amount previously accrued, the accounting records are adjusted to increase or decrease the expenses accordingly. The accrual of such expenses in the period is calculated prudently and must be supported by reasonable and reliable evidence regarding the expenses to be accrued during the year, to ensure that the accrued expenses recorded in this account are consistent with the actual expenses incurred.

3.12 OWNER'S EQUITY

Contributed capital

Contributed capital is recognized at the actual amount contributed by shareholders.

Treasury share

When the Company repurchases its own issued shares, the payment amount, including any transaction-related costs, is recognized as treasury shares and presented as a deduction from equity. Upon reissuance, the difference between the reissuance price and the book value of the treasury shares is recorded under the item "Share premium".

Profit distribution

Retained earnings represent the Company's profits from its operations after deducting retrospective adjustments arising from changes in accounting policies and corrections of material prior-period errors. Profit after corporate income tax is distributed to shareholders after appropriations to reserves in accordance with the Company's charter and legal regulations, and upon approval by the General Meeting of Shareholders.

When distributing profits to owners or shareholders, consideration is given to non-cash items included in retained earnings that may impact cash flows and the Company's ability to pay dividends/profits. Such items include gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-cash components.

Dividends are recognized as liabilities in the Company's balance sheet only after the Company's Board of Management issues a resolution declaring the dividends.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.13 REVENUE AND INCOME RECOGNITION

Revenue from sale of goods

Revenue from sale of goods is determined when all five (5) following conditions are met:

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The company no longer retains the right to manage the goods as the owner of the goods or the right to control the goods;
- The revenue is determined relatively reliably;
- The enterprise has obtained or will obtain economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Revenue from rendering of services

Revenue from rendering of services is recognized when the outcome of that transaction can be determined reliably. In case the transactions of rendering of services relate to many years, the revenue is recognized in the period according to the results of the work completed at the end of the accounting period. The outcome of a service transaction is recognized when all four (4) of the following conditions are met:

- Revenue can be measured reliably; in cases where the contract allows the buyer to return the services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer no longer has the right to return the rendered services;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

3.14 COST OF GOODS SOLD

Cost of goods sold and services rendered is the total cost incurred for goods and services. Any costs exceeding the normal inventory level are recognized immediately in the cost of goods sold for the period.

3.15 FINANCE EXPENSES

Finance expenses reflect expenses incurred during the period, mainly including borrowing costs, losses incurred when selling foreign currencies, exchange rate differences in payments and exchange rate differences due to revaluation of foreign currency balances at the end of the period.

3.16 SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs, preservation, packaging, transportation costs, etc.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.16 SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES (CONT'D)

General and administrative expenses reflect general management expenses of the enterprise, including costs of salaries for employees in the business management department (salaries, wages, allowances, etc.); Social insurance, health insurance, union fees, unemployment insurance for business management employees; Costs of office materials, labor tools, depreciation of fixed assets used for business management; Land rent, business license tax; Provision for bad debts; Outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); Other cash expenses.

3.17 FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing at the end of the reporting period.

Exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses in the period in which they arise. Exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting gains and losses, are also recognized in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual transaction exchange rate at the date of the transaction.

3.18 BORROWING COST

Borrowing costs include interest expenses and other costs directly attributable to borrowings.

Borrowing costs are recognised as an expense when incurred. However, borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset requiring a substantial period of time (more than 12 months) before it is ready for its intended use or sale are capitalised. For specific borrowings used for the construction of property, plant and equipment (PPE) or investment properties, interest costs are capitalised even if the construction period is less than 12 months. Any income earned from the temporary investment of borrowings is deducted from the carrying amount of the related asset.

For general borrowings used for the purpose of investing in the construction or production of qualifying assets under development, capitalised borrowing costs are determined based on the capitalisation rate applied to the weighted average accumulated expenditures incurred for the construction or production of such assets. The capitalisation rate is calculated as the weighted average interest rate of outstanding borrowings during the year, excluding specific borrowings taken out for the purpose of financing a particular qualifying asset.

3.19 TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Value Added Tax (VAT)

Input Value Added Tax (VAT) is accounted for by the Company using the credit method.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.19 TAXES AND OTHER PAYABLES TO THE STATE BUDGET (CONT'D)

Current corporate income tax

Corporate income tax (if any) represents the total amount of current tax payable.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from the net profit presented in the income statement because it excludes income or expenses that are taxable or deductible in other years (including carried forward tax losses, if any), and also excludes items that are non-taxable or non-deductible.

The determination of the Company's income tax is based on prevailing tax regulations. However, these regulations are subject to change over time, and the final determination of corporate income tax depends on the outcome of inspections by the competent tax authorities.

Other taxes

Other taxes and fees are declared and paid by the Company to the local tax authorities in accordance with the prevailing tax laws of Vietnam.

3.20 BASIC EARNINGS PER SHARE, DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and the Executive Board's bonus fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund, the Executive Board's bonus fund and dividends on convertible preference shares) by the weighted average number of ordinary shares that would be issued on the conversion of all dilutive potential ordinary shares into common shares.

3.21 RELATED PARTIES

Parties are considered related if one party has the ability to control or exert significant influence over the other in making financial and operating policy decisions. Related parties include:

- Entities that have control, are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company. This includes the parent company, subsidiaries within the Group, joint ventures, jointly controlled entities, and associates.
- Individuals who, directly or indirectly, hold voting rights in the reporting entities that result in significant influence over such entities. This also includes key management personnel responsible for planning, directing, and controlling the Company's activities, as well as their close family members.
- Entities in which the aforementioned individuals directly or indirectly hold voting rights or have significant influence.

When considering each relationship of related parties, the nature of the relationship is paid attention to, not merely its legal form.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

4. CASH AND CASH EQUIVALENT

| | 31/12/2025 | 01/01/2025 |
|----------------|-----------------------|-----------------------|
| | VND | VND |
| - Cash at bank | 15,980,560,045 | 13,483,353,480 |
| | <u>15,980,560,045</u> | <u>13,483,353,480</u> |

5. FINANCIAL INVESTMENTS

| | 31/12/2025 | | 01/01/2025 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Balance | Carrying amount | Balance | Carrying amount |
| | VND | VND | VND | VND |
| Held-to-maturity investments | | | | |
| Short-term | 73,000,000,000 | 73,000,000,000 | 53,000,000,000 | 53,000,000,000 |
| - Term deposits | 73,000,000,000 | 73,000,000,000 | 53,000,000,000 | 53,000,000,000 |
| + Fortune Vietnam Joint Stock Commercial Bank | 20,000,000,000 | 20,000,000,000 | 20,000,000,000 | 20,000,000,000 |
| + Vietnam Bank for Agriculture and Rural Development | 3,000,000,000 | 3,000,000,000 | 3,000,000,000 | 3,000,000,000 |
| + Southeast Asia Commercial Joint Stock Bank | 10,000,000,000 | 10,000,000,000 | 10,000,000,000 | 10,000,000,000 |
| + Tien Phong Commercial Joint Stock | 30,000,000,000 | 30,000,000,000 | 20,000,000,000 | 20,000,000,000 |
| + Sai gon - Ha Noi Commercial JSC | 10,000,000,000 | 10,000,000,000 | - | - |
| | <u>73,000,000,000</u> | <u>73,000,000,000</u> | <u>53,000,000,000</u> | <u>53,000,000,000</u> |

Term deposit contracts from 06 to 12 months at Banks, with interest rates ranging from 4.5% to 7.2%/year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

6. SHORT-TERM TRADE RECEIVABLES

| | 31/12/2025 | Provision | 01/01/2025 | Provision |
|--|-----------------------|------------------------|-----------------------|------------------------|
| | VND | VND | VND | VND |
| Short-term | 84,360,507,707 | (1,203,684,953) | 74,679,735,010 | (1,203,684,953) |
| - Vietnam Airlines JSC | 40,213,720,044 | - | 31,573,886,656 | - |
| - Emirates | 4,616,052,581 | - | 2,741,834,478 | - |
| - Cathay Pacific Airways | 4,161,369,187 | - | 2,982,304,212 | - |
| - Vinschool JSC | 3,430,352,014 | - | 2,818,991,704 | - |
| - Korean Air | 3,253,441,429 | - | 3,561,054,175 | - |
| - Air China Limited | 3,243,466,964 | - | 1,754,196,186 | - |
| - Starlux Airlines | 3,067,050,289 | - | 2,689,903,376 | - |
| - Minh Anh FOODS Trading Co. Ltd | 2,987,723,926 | - | 1,330,634,932 | - |
| - Malaysia Airlines Berhad | 2,649,761,184 | - | 849,270,123 | - |
| - China Airlines Limited | 1,791,002,935 | - | 1,761,582,536 | - |
| - Japan Airlines | 1,584,558,950 | - | 1,378,597,027 | - |
| - Indochina Airlines Joint Stock Company | 1,203,684,953 | (1,203,684,953) | 1,203,684,953 | (1,203,684,953) |
| - Other Customers | 12,158,323,251 | - | 20,033,794,652 | - |
| | 84,360,507,707 | (1,203,684,953) | 74,679,735,010 | (1,203,684,953) |
| Receivables from customers who are related parties: | 41,249,539,730 | | 37,706,037,617 | |
| Details are presented in Note No. 30 | | | | |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

7. SHORT-TERM ADVANCES TO SUPPLIES

| | 31/12/2025 | Provision | 01/01/2025 | Provision |
|--|--------------------|-----------|----------------------|-----------|
| | VND | VND | VND | VND |
| Short-term | 112,665,350 | - | 2,840,287,621 | - |
| - Thien Linh Trading Co., Ltd | - | - | 956,553,500 | - |
| - Environmental Technology Trading & Service Co., Ltd | - | - | 741,805,200 | - |
| - Vietnam Airlines JSC | - | - | 306,588,733 | - |
| - ATTSV Equipment Engineering Co., Ltd | - | - | 248,405,400 | - |
| - Gia Bach Food Co., Ltd. | - | - | 188,984,146 | - |
| - Nguyen Hong Co., Ltd. | - | - | 134,784,000 | - |
| - Other Customers | 112,665,350 | - | 263,166,642 | - |
| Total | 112,665,350 | - | 2,840,287,621 | - |
| Advance to suppliers who are related parties: Details are presented in Note No. 30 | 100,907,494 | | 306,588,733 | |

8. OTHER RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|------------------------------------|----------------------|-----------|----------------------|----------------------|
| | Balance | Provision | Balance | Provision |
| | VND | VND | VND | VND |
| Short-term | 2,264,064,834 | - | 2,159,747,226 | - |
| - Advances | 586,886,355 | - | 671,955,185 | - |
| - Estimated accrued interest | 1,185,205,479 | - | 1,027,660,274 | - |
| - Mr. Nguyen Quoc Khanh | 160,000,000 | - | 160,000,000 | - |
| - Other receivables | 331,973,000 | - | 300,131,767 | - |
| Long-term | 1,456,529,600 | - | 1,372,878,800 | (811,800,000) |
| - Mr. Nguyen Quoc Khanh | 823,600,000 | - | 983,600,000 | (811,800,000) |
| - Long-term collateral and deposit | 632,929,600 | - | 389,278,800 | - |
| | 3,720,594,434 | - | 3,532,626,026 | (811,800,000) |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

9. DOUBTFUL DEBTS

| | 31/12/2025 | | | 01/01/2025 | | |
|---|----------------------|-----------------------------------|------------------------|----------------------|-----------------------------------|------------------------|
| | Balance | Amounts expected to settled | Provision | Balance | Amounts expected to settled | Provision |
| | VND | VND | VND | VND | VND | VND |
| - Indochina Airlines Joint Stock Company(*) | 1,203,684,953 | - | (1,203,684,953) | 1,203,684,953 | - | (1,203,684,953) |
| - Mr. Nguyen Quoc Khanh (**) | 983,600,000 | 983,600,000 | - | 1,143,600,000 | 331,800,000 | (811,800,000) |
| Total | 2,187,284,953 | 983,600,000 | (1,203,684,953) | 2,347,284,953 | 331,800,000 | (2,015,484,953) |

(*) This is an overdue receivable of more than 5 years, which the Board of General Directors has assessed as uncollectible and for which a 100% provision was made in previous years in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 of the Ministry of Finance.

(**) According to the agreement with Mr. Nguyen Quoc Khanh, the deposit will be refunded within 10 years, with an annual payment of VND 160,000,000 before 31 December each year. Based on the assessment of the Company's Board of General Directors, there remain risks associated with this receivable due to the long collection period, the impact of inflation, etc.; therefore, a provision for impairment of 50% of this receivable was recognized. However, according to the Audit Report No. 176/TB-KTNN dated 03 July 2025 of the State Audit Office of Vietnam on Noi Bai Catering Joint Stock Company, it was concluded that this provision did not meet the conditions for recognition; accordingly, the Company reversed the previously recognized provision amounting to VND 811,800,000 in the financial statements for the year.

10. INVENTORY

| | 31/12/2025 | | 01/01/2025 | |
|--------------------|-----------------------|-----------|-----------------------|-----------|
| | Balance | Provision | Balance | Provision |
| | VND | VND | VND | VND |
| - Raw materials | 11,455,769,610 | - | 11,844,805,684 | - |
| - Work in progress | 2,255,240,864 | - | 3,578,004,594 | - |
| | 13,711,010,474 | - | 15,422,810,278 | - |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

11. TANGIBLE FIXED ASSETS

| | Buildings Structures | Machinery & Equipment | Motor Vehicles Transmission | Office Equipment | Total |
|---------------------------------|-------------------------|--------------------------|--------------------------------|-------------------------|--------------------------|
| | <u>VND</u> | <u>VND</u> | <u>VND</u> | <u>VND</u> | <u>VND</u> |
| COST | | | | | |
| 01/01/2025 | 184,803,727,721 | 232,596,890,587 | 105,606,074,950 | 43,053,750,471 | 566,060,443,729 |
| - Purchasing in the year | - | 3,472,222,222 | 10,321,759,259 | 4,042,898,182 | 17,836,879,663 |
| - Other reduction | - | - | - | (241,300,298) | (241,300,298) |
| 31/12/2025 | <u>184,803,727,721</u> | <u>236,069,112,809</u> | <u>115,927,834,209</u> | <u>46,855,348,355</u> | <u>583,656,023,094</u> |
| ACCUMULATED DEPRECIATION | | | | | |
| 01/01/2025 | (23,938,139,354) | (117,295,664,427) | (84,914,478,079) | (40,223,805,798) | (266,372,087,658) |
| - Depreciation in the year | (3,696,074,556) | (15,231,692,388) | (7,175,373,417) | (3,619,371,354) | (29,722,511,715) |
| - Other reduction | - | - | - | 241,300,298 | 241,300,298 |
| 31/12/2025 | <u>(27,634,213,910)</u> | <u>(132,527,356,815)</u> | <u>(92,089,851,496)</u> | <u>(43,601,876,854)</u> | <u>(295,853,299,075)</u> |
| NET BOOK VALUE | | | | | |
| 01/01/2025 | <u>160,865,588,367</u> | <u>115,301,226,160</u> | <u>20,691,596,871</u> | <u>2,829,944,673</u> | <u>299,688,356,071</u> |
| 31/12/2025 | <u>157,169,513,811</u> | <u>103,541,755,994</u> | <u>23,837,982,713</u> | <u>3,253,471,501</u> | <u>287,802,724,019</u> |

As at 31 December 2025, the cost of fully depreciated tangible fixed assets that are still in use amounted to VND 74,024,491,165 (as at 01 January 2025: VND 67,570,367,498).

As at 31 December 2025, the Company's assets pledged as collateral, as disclosed in Note 17 "Loans and finance leases," include:

- All machinery and equipment of the "Noi Bai In-flight Catering Facility," together with related property rights, benefits arising therefrom, insurance proceeds, goodwill, and payments arising from the "Noi Bai In-flight Catering Facility," which have been pledged under Credit Agreement No. 68/2017/HDCVDATL/NHCT1444-NCS dated 13 June 2017 with the Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

12. INTANGIBLE ASSETS

Computer software, with a total original cost as of 31 December 2025 of VND 4,748,831,818 (as of 01 January 2025: VND 4,748,831,818), fully depreciated but still in use.

13. SHORT-TERM TRADE PAYABLES

| | 31/12/2025 | | 01/01/2025 | |
|--|-----------------------|--------------------------------|-----------------------|--------------------------------|
| | Balance | Amounts expected to settled | Balance | Amounts expected to settled |
| | VND | VND | VND | VND |
| Short-term | 78,552,651,691 | 78,552,651,691 | 74,935,787,763 | 74,935,787,763 |
| - Thien Son Co., Ltd | 9,860,237,678 | 9,860,237,678 | 7,645,724,694 | 7,645,724,694 |
| - Phu Duc Development Investment JSC | 6,040,355,697 | 6,040,355,697 | 4,052,614,050 | 4,052,614,050 |
| - Nhat Lam Trading & Import Co., Ltd | 4,890,188,861 | 4,890,188,861 | 5,705,700,881 | 5,705,700,881 |
| - Tri Duc Development Investment & Trading Co., Ltd | 4,724,433,000 | 4,724,433,000 | 3,096,720,000 | 3,096,720,000 |
| - Duong Quang Trading Co., Ltd | 3,973,606,980 | 3,973,606,980 | 3,228,564,200 | 3,228,564,200 |
| - Enviroment Technology Trading& Service Co., Ltd | 3,389,908,700 | 3,389,908,700 | - | - |
| - Viet Trang Co., Ltd | 3,158,340,780 | 3,158,340,780 | 2,060,752,500 | 2,060,752,500 |
| - Aden Services Vietnam Co., Ltd. - Hanoi Branch | 2,590,892,557 | 2,590,892,557 | 2,514,103,835 | 2,514,103,835 |
| - High Quality Food Co., Ltd | - | - | 2,053,700,944 | 2,053,700,944 |
| - Eufood Viet Nam Import Export JSC | 2,423,469,157 | 2,423,469,157 | 1,896,707,364 | 1,896,707,364 |
| - NH Foods Viet Nam JSC | 1,938,081,589 | 1,938,081,589 | 2,115,776,009 | 2,115,776,009 |
| - Other suppliers | 35,563,136,692 | 35,563,136,692 | 40,565,423,286 | 40,565,423,286 |
| | 78,552,651,691 | 78,552,651,691 | 74,935,787,763 | 74,935,787,763 |
| Payables to suppliers are related parties: Details are presented in Note No. 30 | 300,867,797 | 300,867,797 | 544,815,458 | 544,815,458 |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

14. TAX AND OTHER PAYABLES TO THE STATE BUDGET

| | 01/01/2025 | Amount payable during the year | Amount actually paid/deducted during the year | 31/12/2025 |
|---------------------------------|-----------------------|-----------------------------------|---|----------------------|
| | VND | VND | VND | VND |
| Taxes and other payables | | | | |
| - Value added tax payables (*) | - | 48,137,741,286 | 45,581,431,332 | 2,556,309,954 |
| - Corporate income tax (**) | 9,449,218,491 | 17,410,803,302 | 23,109,227,944 | 3,750,793,849 |
| - Personal income tax (***) | 827,290,355 | 4,745,202,541 | 4,173,585,674 | 1,398,907,222 |
| - Real estate tax, land rent | - | 817,119,371 | 817,119,371 | - |
| - Other taxes | - | 4,000,000 | 4,000,000 | - |
| | 10,276,508,846 | 71,114,866,500 | 73,685,364,321 | 7,706,011,025 |

(*) The amount of value-added tax actually paid to the State budget during the period was VND 13,216,151,873.

(**) Corporate income tax payable includes adjustments for a decrease in over-accrued CIT for 2024 in Quarter 4/2024 of VND 685,408,122 and an increase in CIT payable for 2024 of VND 183,986,722 according to the Audit Report No. 176/TB-KTNN dated 03 July 2025 of the State Audit Office of Vietnam on Noi Bai Catering Services Joint Stock Company.

(***) Personal income tax payable during the period includes an adjustment for an increase in PIT payable for 2024 according to the Audit Report No. 176/TB-KTNN dated 03 July 2025 of the State Audit Office of Vietnam on Noi Bai Catering Services Joint Stock Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

15. SHORT-TERM ACCRUED EXPENSES

| | 31/12/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Short-term | 1,962,934,503 | 2,107,016,374 |
| - Interest expense payable | 83,577,240 | 105,032,877 |
| - Expense payable for selling milk tea | 601,847,276 | 1,110,484,710 |
| - Electricity production expenses | 932,099,200 | 798,325,600 |
| - Other accruals expenses | 345,410,787 | 93,173,187 |
| | 1,962,934,503 | 2,107,016,374 |

16. OTHER SHORT-TERM PAYABLES

| | 31/12/2025 | 01/01/2025 |
|--------------------------------|--------------------|--------------------|
| | VND | VND |
| Short-term | 670,070,296 | 533,317,447 |
| - Mortgages, deposits received | 308,485,036 | - |
| - Dividends payable | 46,853,720 | 46,853,720 |
| - Trade Union fees | 204,817,102 | 209,141,291 |
| - Health insurance | - | 49,298,341 |
| - Unemployment insurance | - | 43,544,095 |
| - Other payables | 109,914,438 | 184,480,000 |
| | 670,070,296 | 533,317,447 |

NOI BAI CATERING SERVICES JOINT STOCK COMPANY

Noi Bai International Airport,
Nei Bai Ward, Hanoi, Vietnam

FINANCIAL STATEMENTS

For the financial year
ended 31 December 2025

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

17. LOANS AND FINANCE LEASE OBLIGATIONS

| Contents | 01/01/2025 | | In the year | | 31/12/2025 | |
|---|------------------------|----------------------------|------------------------|------------------------|-----------------------|----------------------------|
| | Balance | Amounts | Increase | Decrease | Balance | Amounts |
| | VND | expected to settled VND | VND | VND | VND | expected to settled VND |
| Short-term Borrowings and Finance Lease obligations | 89,753,937,994 | 89,753,937,994 | 444,014,523,918 | 473,368,461,912 | 60,400,000,000 | 60,400,000,000 |
| <i>Short-term Borrowings</i> | <i>49,353,937,994</i> | <i>49,353,937,994</i> | <i>403,614,523,918</i> | <i>432,968,461,912</i> | <i>20,000,000,000</i> | <i>20,000,000,000</i> |
| Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Anh Branch (**) | 33,442,736,122 | 33,442,736,122 | 217,609,858,922 | 251,052,595,044 | - | - |
| Vietnam Bank for Agriculture and Rural Development (***) | 15,911,201,872 | 15,911,201,872 | 186,004,664,996 | 181,915,866,868 | 20,000,000,000 | 20,000,000,000 |
| <i>Long-term Borrowings due</i> | <i>40,400,000,000</i> | <i>40,400,000,000</i> | <i>40,400,000,000</i> | <i>40,400,000,000</i> | <i>40,400,000,000</i> | <i>40,400,000,000</i> |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch (*) | 40,400,000,000 | 40,400,000,000 | 40,400,000,000 | 40,400,000,000 | 40,400,000,000 | 40,400,000,000 |
| Long-term Borrowings and Finance Lease obligations | 57,912,032,803 | 57,912,032,803 | - | 40,400,000,000 | 17,512,032,803 | 17,512,032,803 |
| <i>Long-term Borrowings</i> | <i>57,912,032,803</i> | <i>57,912,032,803</i> | <i>-</i> | <i>40,400,000,000</i> | <i>17,512,032,803</i> | <i>17,512,032,803</i> |
| Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Anh Branch (*) | 57,912,032,803 | 57,912,032,803 | - | 40,400,000,000 | 17,512,032,803 | 17,512,032,803 |
| | 147,665,970,797 | 147,665,970,797 | 444,014,523,918 | 513,768,461,912 | 77,912,032,803 | 77,912,032,803 |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

17. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

(*) Credit contract No. 68/2017/HDCVDADTL/NHCT144-NCS dated 13 June 2017 with Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch and its adjusted appendices with a limit of VND 330,000,000,000, maximum loan term of 120 months.

Interest rate of the contract:

Interest rate of 7.5%/year is applied in the first 12 months from the first disbursement date;

After 12 months, the interest rate applied is the interest rate for mobilizing personal savings in VND with a term of 12 months, interest paid later + 1.8%/year;

Interest is paid every 3 months, the first interest payment date is 25 September 2017.

Collateral:

Machinery and equipment formed from the investment project under mortgage contract No. 27/2017-HDTCMMTB/NHCCT144-NCS dated 12 June 2017 with a provisional value of VND 261,640,751,959;

Asset rights, arising benefits, insurances, commercial advantages and other payments arising from the Investment Project "Noi Bai Air Catering Processing Facility - Phase I" under mortgage contract No. 28/2017-HDTCMMTB/NHCCT144-NCS dated 12 June 2017 with a provisional value of VND 477,349,160,000.

The principal grace period of the loan is determined to be 24 months from the day following the first disbursement date.

Within five (05) working days after the "last day of the Grace Period", the lender will establish and notify the principal repayment schedule determining the principal balance to be paid in each period. The principal will be paid in thirty-two (32) consecutive periods on a 03-month term basis on the day coinciding with the corresponding interest payment date.

(**) Credit Contract No. 21/2024/HDCVHM/NHCT144-NCS signed on 06 August 2024 with Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch, with a credit limit of VND 70,000,000,000, limit maintenance period: maximum 12 months, loan interest rate: according to each specific debt receipt. Purpose of loan use: Supplementing working capital.

(***) The loan agreement with the Vietnam Bank for Agriculture and Rural Development includes:

+ Credit contract No. 2802LAV2024, signed in May 2024 with a credit limit of 40 billion VND, limit maintenance period: maximum 12 months, loan interest rate: according to each specific debt note. Purpose of loan use: supplement working capital.

+ Credit contract No. 2802LAV202501732, signed in 30 June 2025 with a credit limit of 50 billion VND, limit maintenance period: maximum 12 months, loan interest rate: according to each specific debt note. Purpose of loan use: supplement working capital.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

18. OWNERS' EQUITY

18.1 Changes in owners' equity

| Items | Owner equity Investment VND | Treasury Shares VND | Retain earnings VND | Total VND |
|---|-----------------------------------|---------------------------|---------------------------|-----------------|
| 01/01/2024 | 179,490,980,000 | (8,880,000) | (51,757,158,193) | 127,724,941,807 |
| Gain in the year | - | - | 54,769,101,590 | 54,769,101,590 |
| 31/12/2024 | 179,490,980,000 | (8,880,000) | 3,011,943,397 | 182,494,043,397 |
| 01/01/2025 | 179,490,980,000 | (8,880,000) | 3,011,943,397 | 182,494,043,397 |
| Gain in the year | - | - | 67,691,421,983 | 67,691,421,983 |
| Allocation from the reward and welfare fund, reward fund for 2024 (*) | - | - | (2,883,014,658) | (2,883,014,658) |
| 31/12/2025 | 179,490,980,000 | (8,880,000) | 67,820,350,722 | 247,302,450,722 |

(*) According to Resolution No. 04/NQ-NCS-DHDCD of the 2025 Annual General Meeting of Shareholders dated 24 April 2025, the profit distribution plan for 2024 was approved, including an appropriation to the Bonus and Welfare Fund of VND 2,403,014,658, bonuses for the Board of Management, Board of Supervisors, and Executive Board of VND 480,000,000, and retained earnings of VND 128,928,739.

18.2 Details of owners' equity

Shareholders

| | Capital Contribution | | | |
|--------------------------------------|----------------------|-------|-----------------|-------|
| | 31/12/2025 | | 01/01/2025 | |
| | VND | % | VND | % |
| - Vietnam Airlines JSC | 108,006,070,000 | 60.17 | 108,006,070,000 | 60.17 |
| - Southern Airports Services JSC | 18,001,000,000 | 10.03 | 18,001,000,000 | 10.03 |
| - Vietnam Airlines Caterers Co., Ltd | 3,060,150,000 | 1.70 | 3,060,150,000 | 1.70 |
| - Other shareholders | 50,423,760,000 | 28.10 | 50,423,760,000 | 28.10 |
| Total | 179,490,980,000 | 100 | 179,490,980,000 | 100 |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

18. OWNERS' EQUITY (CONT'D)

18.3 Shares

| | 31/12/2025 | 01/01/2025 |
|--|------------|------------|
| | Shares | Shares |
| Number of shares registered for issuance | 17,970,057 | 17,970,057 |
| Number of shares sold to the public | 17,949,098 | 17,949,098 |
| - Common shares | - | - |
| - Preferred shares | 17,949,098 | 17,949,098 |
| Number of shares repurchased | 888 | 888 |
| - Common shares | - | - |
| - Preferred shares | 888 | 888 |
| Number of shares outstanding | 17,948,210 | 17,948,210 |
| - Common shares | - | - |
| - Preferred shares | 17,948,210 | 17,948,210 |
| Share par value (VND/Share) | 10,000 | 10,000 |

19. OFF-BALANCE SHEET ITEMS

| | 31/12/2025 | 01/01/2025 |
|---------------------|-------------------|------------------|
| Foreign currencies: | | |
| - USD | 110,962.22 | 18,678.98 |
| | 110,962.22 | 18,678.98 |

20. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

| | Year 2025 | Year 2024 |
|---|------------------------|------------------------|
| | VND | VND |
| - Revenue from providing meals | 757,942,485,556 | 636,987,049,378 |
| - Revenue from providing services | 142,501,686,139 | 121,544,364,648 |
| - Other revenues | 308,540,000 | 311,704,000 |
| | 900,752,711,695 | 758,843,118,026 |
| Revenue from related parties: Details are presented in Note No.30 | 527,890,478,140 | 452,755,094,280 |

21. DEDUCTIONS

| | Year 2025 | Year 2024 |
|------------------|-----------------------|-----------------------|
| | VND | VND |
| Deductions | 25,999,778,999 | 26,776,552,303 |
| - Trade discount | 25,999,778,999 | 26,776,552,303 |
| | 25,999,778,999 | 26,776,552,303 |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

22. COST OF GOODS SOLD

| | Year 2025 VND | Year 2024 VND |
|-----------------------------|------------------------|------------------------|
| - Cost of providing meals | 596,739,299,212 | 496,781,657,081 |
| - Cost of providing service | 142,136,494,128 | 118,327,723,979 |
| | <u>738,875,793,340</u> | <u>615,109,381,060</u> |

23. FINANCE INCOME

| | Year 2025 VND | Year 2024 VND |
|---|----------------------|----------------------|
| - Bank interest | 2,816,790,481 | 1,180,370,887 |
| - Exchange rate difference gain arising | 1,908,789,121 | 1,590,979,893 |
| - Other financial income | 338,763,037 | 27,575,008 |
| | <u>5,064,342,639</u> | <u>2,798,925,788</u> |

24. FINANCE EXPENSE

| | Year 2025 VND | Year 2024 VND |
|---|----------------------|-----------------------|
| - Interest expense | 7,679,905,539 | 12,077,550,507 |
| - Exchange rate difference revaluation loss | 187,129,376 | 137,939,639 |
| - Other financial costs | 229,449,349 | 152,019,388 |
| | <u>8,096,484,264</u> | <u>12,367,509,534</u> |

25. SELLING EXPENSES

| | Year 2025 VND | Year 2024 VND |
|---|-----------------------|-----------------------|
| - Customer care, testing, and sales costs | 7,300,710,378 | 6,631,545,971 |
| - Franchise fee | 3,904,340,000 | 3,243,100,000 |
| - Other costs | 4,396,584,344 | 4,006,648,715 |
| | <u>15,601,634,722</u> | <u>13,881,294,686</u> |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

26. GENERAL AND ADMINISTRATIVE EXPENSES

| | Year 2025 VND | Year 2024 VND |
|--|-----------------------|-----------------------|
| - Management staff costs | 20,221,399,829 | 15,998,398,142 |
| - Office supplies costs | 500,166,064 | 391,581,814 |
| - Depreciation of Fixed Assets costs | 2,448,599,352 | 2,402,698,933 |
| - Reversal of provision for doubtful debts | (811,800,000) | - |
| - Outsourcing service costs | 325,325,809 | 198,668,658 |
| - Other costs | 9,076,188,884 | 7,081,117,567 |
| | <u>31,759,879,938</u> | <u>26,072,465,114</u> |

27. OPERATING EXPENSES BY FACTORS

| | Year 2025 VND | Year 2024 VND |
|--|------------------------|------------------------|
| - Material cost | 361,926,772,038 | 304,343,296,939 |
| - Employees cost | 240,582,964,685 | 194,117,179,087 |
| - Fixed asset depreciation | 29,722,511,715 | 29,147,954,340 |
| - Reversal of provision for doubtful debts | (811,800,000) | - |
| - Outside purchasing services cost | 63,347,087,949 | 50,353,638,970 |
| - Other costs | 90,657,971,613 | 77,101,071,524 |
| | <u>785,425,508,000</u> | <u>655,063,140,860</u> |

28. CURRENT CORPORATE INCOME TAX EXPENSE

| | Year 2025 VND | Year 2024 VND |
|---|-----------------------|-----------------------|
| - Total accounting profit before tax | 85,102,225,285 | 67,608,547,724 |
| - Adjustments to increase | 1,951,791,226 | 10,280,532,251 |
| - Non-deductible expenses | 1,749,270,792 | 10,280,532,251 |
| - Adjustment to increase expenses due to invalid input invoices from enterprises that have absconded or ceased operations (2023–2024). | 202,520,434 | - |
| - Total taxable income in year | 87,054,016,511 | 77,889,079,975 |
| - Losses carried forward from previous year | - | (13,691,849,308) |
| + Tax rate | 20% | 20% |
| - Estimate CIT | 17,410,803,302 | 12,839,446,134 |
| - Current CIT expense | <u>17,410,803,302</u> | <u>12,839,446,134</u> |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

29. BASIC EARNINGS PER SHARE

| Basic earnings per share/diluted earnings per share | Year 2025 | Year 2024 |
|--|----------------|----------------|
| Profit after corporate income tax | 67,691,421,983 | 54,769,101,590 |
| Bonus and welfare fund, Commendating for the Board of Directors, Supervisory Board, and Executive Board. | - | 2,883,014,658 |
| Average number of common shares outstanding in the period | 17,948,210 | 17,948,210 |
| Basic Earnings Per Share (EPS) (VND/share) (*) | 3,771 | 2,891 |

(*) The basic earnings per share for 2024 have been adjusted due to the allocation of funds for welfare and bonuses for the Board of Management, Board of Supervisors, and Executive Board in 2024, amounting to VND 2,883,014,658 (approved according to Resolution 04/NQ-NCS-ĐHĐCĐ of the Annual General Meeting of Shareholders 2025 dated 24 April 2025). Accordingly, the basic earnings per share for 2024 are presented again as VND 2,891/share (previously presented as VND 3,052/share).

30. OTHER INFORMATION

30.1. INFORMATION ABOUT RELATED PARTIES

The Company has transactions with Related Parties including:

| No | Company | Relationship |
|----|---|--------------|
| 1 | Vietnam Airlines JSC | Parent |
| 2 | Vietnam Airlines Caterers LTD | Subsidiary |
| 3 | Pacific Airlines Aviation Joint Stock Company | Subsidiary |
| 4 | DaNang Airports Services Joint Stock Company | Subsidiary |
| 5 | Vietnam Airport Ground Services Company Limited | Subsidiary |
| 6 | Branch of Vietnam Airlines JSC – Vietnam Air Services Company | Subsidiary |
| 7 | Noi Bai Cargo Terminal Services Joint Stock Company | Subsidiary |
| 8 | Viet Nam Airport Services Join Stock Company – Nasco | Subsidiary |
| 9 | Southern Airports Services Joint Stock Company | Subsidiary |
| 10 | Nasco Logistics Joint Stock Company | Subsidiary |
| 11 | Sabre Vietnam Joint Stock Company | Subsidiary |
| 12 | Aviation Information And Telecommunications Joint Stock Company | Subsidiary |
| 13 | Aviation Labor Supply And Import – Export Joint Stock Company | Subsidiary |
| 14 | Vietnam Air Petrol Company Limited | Subsidiary |
| 15 | Branch Of Vietnam Airlines JSC – Golden Lotus Center | Subsidiary |
| 16 | Aviation Information And Telecommunications Joint Stock Company | Subsidiary |
| 17 | General Aviation Import Export JSC | Subsidiary |

30.2. RELATED PARTY TRANSACTIONS

| | Year 2025 VND | Year 2024 VND |
|--|------------------------|------------------------|
| Sales of merchandise and services | 527,890,478,140 | 452,755,094,280 |
| - Vietnam Airlines JSC | 509,346,480,786 | 438,243,942,814 |
| - Vietnam Airlines JSC - Crew | 93,200,598 | - |
| - Vietnam Airlines JSC - Other | 1,346,951,487 | 1,004,747,392 |
| - Vietnam Airlines Caterers Co., Ltd | 2,803,300,000 | 1,365,550,000 |
| - DaNang Airports Services JSC | 164,300,452 | 167,930,854 |
| - Vietnam Airport Ground Services Co., Ltd | 5,648,870,946 | 7,248,240,393 |
| - Noi Bai Airport Services JSC | 441,283,469 | 218,361,255 |
| - Vietnam Airlines Engineering Co., Ltd | 5,905,397,838 | 3,284,333,803 |
| - Vietnam Air Petrol Co., Ltd | 2,140,692,564 | 1,063,879,534 |
| Purchasing goods and services | 4,437,618,346 | 3,665,578,113 |
| - Noi Bai Airport Services JSC | 2,371,765,702 | 2,409,294,476 |
| - Nasco Logistics JSC | 348,743,765 | 308,655,854 |
| - Vietnam Airport Ground Services Co., Ltd | 1,071,849,809 | 772,855,680 |
| - Vietnam Airlines JSC | 473,059,070 | 174,772,103 |
| - Vietnam Airlines Engineering Co., Ltd | 172,200,000 | - |

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

30. OTHER INFORMATIONS (CONT'D)

30.3. BALANCE WITH RELATED PARTIES

| | 31/12/2025 VND | 01/01/2025 VND |
|--|-----------------------|-----------------------|
| Short-term trade receivables | 41,249,539,730 | 37,706,037,617 |
| - Vietnam Airlines JSC | 40,213,720,044 | 31,573,886,656 |
| - Vietnam Airlines JSC - Other | 353,652,868 | 232,829,227 |
| - Vietnam Airlines Caterers Co., Ltd | 224,413,000 | 981,180,000 |
| - Vietnam Airport Services JSC | 15,772,153 | 16,944,552 |
| - DaNang Airports Services JSC | 79,219,720 | 60,497,212 |
| - Vietnam Airport Ground Services Co., Ltd | 362,761,945 | 4,760,700,050 |
| Advances to suppliers | 100,907,494 | 306,588,733 |
| - Vietnam Airlines JSC | 100,907,494 | 306,588,733 |
| Short-term trade payable | 300,867,797 | 544,815,458 |
| - Vietnam Airport Services JSC | 214,123,676 | 428,247,352 |
| - Vietnam Airport Ground Services Co., Ltd | 64,064,855 | 83,720,824 |
| - Nasco Logistics JSC | 22,679,266 | 32,847,282 |

30.4. INCOMES OF THE BOARD OF GENERAL DIRECTORS

| | Position | Year 2025 VND | Year 2024 VND |
|-----------------------------------|-------------------------|----------------------|----------------------|
| Board of Management | | | |
| Mr. Ngo Hong Minh | Chairman | 172,800,000 | 172,800,000 |
| Mr. Nguyen Van Hung Cuong | Member | 139,200,000 | 138,240,000 |
| Mr. Tran Viet Hai | Member | 139,200,000 | 79,440,000 |
| Mr. Nguyen Duc Hanh | Member | - | 58,800,000 |
| Board of General Directors | | | |
| Mr. Nguyen Van Dung | General Director | 1,222,130,281 | 987,055,939 |
| Mr. Pham Xuan Thang | Deputy General Director | 902,264,485 | 804,739,927 |
| Mr. Chu Khanh Linh | Chief Accountant | 811,771,801 | 732,129,133 |
| Board of Supervisors | | | |
| Mr. Le Hoang Chinh | The head | 720,000,000 | 533,750,000 |
| Ms. Do Thi Minh Ly | The head | - | 141,750,000 |
| Mr. Vu Manh Phu | Member | - | 29,700,000 |
| Mr. Nguyen The Thach | Member | 139,200,000 | 73,980,000 |
| Ms. Phan Thi Thuy Quyen | Member | 1,119,079,800 | 885,540,400 |
| | | 5,365,646,367 | 4,637,925,399 |

30.5. CONTINGENT LIABILITIES

There are no contingent liabilities arising from past events that may affect the information presented in the financial statements which are beyond the Company's control or have not been recognized.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

30. OTHER INFORMATIONS (CONT'D)

30.6. BUSINESS SEGMENTS AND GEOGRAPHICAL SEGMENTS

The Company's principal business activity is providing in-flight catering services to airlines at Noi Bai International Airport. Revenue and cost of sales from business activities are presented in Notes 20 and 22 to the financial statements. Geographically, the Company conducts its sales within the territory of Vietnam. Accordingly, the Board of General Directors assesses and believes that the non-preparation and non-presentation of segment reports by business lines and geographical areas in the financial statements for the financial year ended 31 December 2025 is in compliance with Vietnamese Accounting Standard No. 28 "Segment Reporting" and is appropriate to the Company's current business operations.

30.7. SUBSEQUENT EVENTS AFTER THE END OF THE FINANCIAL YEAR

The Company has no significant events occurring after the end of the accounting period that require adjustment to or disclosure in the financial statements for the financial year ended 31 December 2025.

30.8. COMPARATIVE FIGURES

The comparative figures in the balance sheet, income statement and the cash flow statement are those from the audited financial statements of the Company for the financial year ended 31 December 2024.


Hanoi, 27 February 2026

Preparer



Vu Thi Thu Ha

Chief Accountant



Chu Khanh Linh

General Director



Nguyen Van Dung