

**CONSOLIDATED FINANCIAL STATEMENTS INTERNAL**  
**1<sup>st</sup> QUARTER OF THE FISCAL YEAR ENDED 31 DECEMBER 2026**  
**VIETNAM TOURISM JOINT STOCK COMPANY**





## CONSOLIDATED INTER-YEAR FINANCIAL STATEMENT

As at 31 Mar 2026

	Code	Note	31/03/2026 VND	01/01/2026 VND
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>2,140,910,164,406</b>	<b>2,438,224,698,906</b>
Cash and cash equivalents	110	5.1	184,821,140,936	284,397,800,120
Cash	111		172,821,140,936	267,962,738,978
Cash equivalents	112		12,000,000,000	16,435,061,142
Short-term investments	120	5.2	104,967,825,790	112,154,315,889
Held to maturity investments	123	5.2.1	20,742,636,550	27,929,126,649
Other short-term investments	125	5.2.2	84,225,189,240	84,225,189,240
Accounts receivable	130		1,360,581,545,967	1,574,963,056,644
Short-term trade receivables	131	5.3	336,358,816,062	438,730,971,779
Short-term advances to suppliers	132	5.4	483,422,161,134	396,951,590,651
Other short-term receivables	135	5.5.1	669,314,781,432	866,796,477,852
Provision for doubtful debts	136	5.6	(128,514,212,661)	(127,515,983,638)
Inventories	140	5.7	45,273,202,280	33,966,019,654
Inventories	141		47,303,468,243	35,996,285,617
Provision for decline inventories	142		(2,030,265,963)	(2,030,265,963)
Other current assets	160		445,266,449,433	432,743,506,599
Short-term prepaid expenses	161	5.8.1	437,463,802,952	429,441,658,578
Value added tax deductibles	162	5.17	4,279,413,195	2,741,204,943
Taxes and other receivable from State	163		3,523,233,286	560,643,078
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>657,431,152,566</b>	<b>514,854,368,990</b>
Long-term receivables	210		7,139,098,553	9,909,322,924
Other long-term receivables	215	5.5.2	7,139,098,553	9,909,322,924
Fixed assets	220	5.9	29,304,710,929	30,815,377,054
Tangible fixed assets	221		18,912,183,112	19,958,568,301
Cost	222		207,794,769,737	207,794,769,737
Accumulated depreciation	223		(188,882,586,625)	(187,836,201,436)
Finance leasehold assets	224		-	-
Intangible fixed assets	227	5.10	10,392,527,817	10,856,808,753
Cost	228		42,073,914,384	42,073,914,384
Accumulated amortisation	229		(31,681,386,567)	(31,217,105,631)
Long-term assets in progress	250		183,858,210,363	162,965,249,535
Construction in progress	252	5.11	183,858,210,363	162,965,249,535
Long-term financial investments	260	5.12	131,803,920,413	5,803,920,413
Investment in subsidiary company	261	5.12.1	76,000,000,000	-
Investment in associates and JV	262	5.12.2	52,027,800,982	2,027,800,982
Investments in equity of other entities	263	5.12.3	3,776,119,431	3,776,119,431
Other long-term assets	270		305,325,212,308	305,360,499,064
Long-term deferred expenses	271	5.8.2	38,753,529,705	31,528,916,742
Goodwill	275	5.13	266,571,682,603	273,831,582,322
<b>TOTAL ASSETS</b>	<b>280</b>		<b>2,798,341,316,972</b>	<b>2,953,079,067,896</b>



## CONSOLIDATED INTER-YEAR FINANCIAL STATEMENT

As at 31 Mar 2026

	Code	Note	31/03/2026 VND	01/01/2026 VND
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>2,032,018,055,731</b>	<b>2,163,508,669,185</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,924,231,264,147</b>	<b>2,066,970,613,898</b>
Short-term trade payables	311	5.15	604,774,811,244	729,133,984,921
Short-term advance from customers	312	5.16	448,706,478,398	358,693,403,205
Dividends and profits must be paid	313	5.14	1,190,358,284	-
Tax and short-term payments to the State	314	5.17	20,783,423,268	31,541,382,488
Payable to employees	315		10,008,632,509	23,666,975,009
Accrued expenses payable	316		76,056,027,136	73,895,019,296
Other short-term payables	320	5.18.1	110,483,773,853	103,101,609,110
Short-term loans and liabilities	321	5.19	649,985,530,164	744,537,260,578
Bonus and welfare funds	323		2,242,229,291	2,400,979,291
<b>Long-term liabilities</b>	<b>330</b>		<b>107,786,791,584</b>	<b>96,538,055,287</b>
Other long-term payables	338	5.18.2	1,138,900,000	1,175,700,000
Long-term loans and liabilities	339	5.19.2	106,647,891,584	95,362,355,287
<b>RESOURCES</b>				
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>766,323,261,241</b>	<b>789,570,398,711</b>
<b>Capital</b>	<b>410</b>	5.2	<b>766,323,261,241</b>	<b>789,570,398,711</b>
Owners' invested equity	411		664,944,100,000	664,944,100,000
Ordinary shares with voting rights	411a		664,944,100,000	664,944,100,000
Preference shares	411b		-	-
Surplus of stock capital	412		94,187,814,825	94,187,814,825
Shares repurchased from oneself	415		(6,180,498,800)	(6,180,498,800)
Foreign exchange differences	417		2,594,981,980	3,161,087,968
Development investment fund	418		23,076,888,391	23,076,888,391
Retained earnings	420		(19,074,496,639)	2,983,333,668
Retained earnings by the end of prior year	420a		3,056,166,298	444,207,876
Retained earnings of current year	420b		(22,130,662,937)	2,539,125,792
Non-controlling interests	429		6,774,471,484	7,397,672,659
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2,798,341,316,972</b>	<b>2,953,079,067,896</b>

HO QUOC BINH  
Preparer

LA HUE  
Chief Accountant

NGUYEN QUOC KY  
Chairman  
Ho Chi Minh City, 29 Apr 2026





VIETRAVEL TOURISM JOINT STOCK COMPANY  
190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City  
**CONSOLIDATED INCOME STATEMENT**  
1st quarter of the fiscal year ending 31 Dec 2026

	Code	Note	Quarter 01/2026	Quarter 01/2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND	VND	VND
Gross sales of merchandise and services	01	6.1	1,519,806,805,570	1,294,383,126,080	1,519,806,805,570	1,294,383,126,080
Less deduction	02		515,168,886	-	515,168,886	-
Net sales	10		1,519,291,636,684	1,294,383,126,080	1,519,291,636,684	1,294,383,126,080
Cost of sales	11	6.2	1,428,952,115,436	1,191,704,799,640	1,428,952,115,436	1,191,704,799,640
Gross profit/(loss)	20		90,339,521,248	102,678,326,440	90,339,521,248	102,678,326,440
	21		-	-	-	-
Financial income	22	6.3	7,444,872,061	2,020,746,043	7,444,872,061	2,020,746,043
Financial expenses	23	6.4	13,343,930,520	21,516,906,880	13,343,930,520	21,516,906,880
<i>In which : Interest expenses</i>	24		12,358,710,075	19,469,710,874	12,358,710,075	19,469,710,874
Share of profit of associates and joint ventures	25		-	-	-	-
Selling expenses	26	6.5	12,855,925,177	10,581,279,866	12,855,925,177	10,581,279,866
General and administration expenses	27	6.6	97,252,670,240	66,295,822,832	97,252,670,240	66,295,822,832
Operating profit/(loss)	30		(25,668,132,628)	6,305,062,905	(25,668,132,628)	6,305,062,905
Other income	31	6.7	3,544,336,793	2,986,385,698	3,544,336,793	2,986,385,698
Other expenses	32	6.8	671,246,149	870,794,741	671,246,149	870,794,741
Other profit/(loss)	40		2,873,090,644	2,115,590,957	2,873,090,644	2,115,590,957
Profit/(loss) before tax	50		(22,795,041,984)	8,420,653,862	(22,795,041,984)	8,420,653,862
Current corporate income tax expense	51		0	2,455,831,460	-	2,455,831,460
Deferred corporate income tax expense	52		-	-	-	-
Net profit/(loss) after tax	60		(22,795,041,984)	5,964,822,402	(22,795,041,984)	5,964,822,402
Net profit attributable to parent	61		(22,130,662,937)	6,824,660,775	(22,130,662,937)	6,824,660,775
Net profit attributable to minority interest	62		(664,379,047)	(859,838,373)	(664,379,047)	(859,838,373)
Basic earnings per share	70					

HO QUOC BINH  
Preparer

LA HUE  
Chief Accountant

NGUYEN QUOC KY  
Chairman  
Ho Chi Minh City, 29 Apr 2026





VIETRAVEL TOURISM JOINT STOCK COMPANY  
190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City  
**CONSOLIDATED CASH FLOW STATEMENT**  
(Direct method)  
1st quarter of the fiscal year ending 31 Dec 2026

	Code	Note	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Cash inflows from sales of goods, service provisions and other income	01		2,112,284,376,824	1,412,767,004,562
Cash outflows for suppliers	02		(1,799,081,475,164)	(1,476,539,230,186)
Cash outflows for employees	03		(83,394,594,027)	(49,692,904,320)
Interests paid	04		(12,358,337,476)	(15,756,775,884)
Corporate income tax paid	05		(1,717,499,480)	(30,000,000)
Other cash inflows	06		603,032,134,188	343,398,519,165
Other cash outflows	07		(695,064,581,750)	(371,409,105,076)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>123,700,023,115</b>	<b>(157,262,491,739)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchases and construction of fixed assets and other LT assets	21		(21,894,267,767)	(20,278,208,711)
Proceed from disposal of FA and other LT assets	22		-	-
Payment for loan, purchase of debt instrument	23		(500,000,000)	(50,850,000,000)
Proceeds from loans, sale of debt instrument	24		7,690,000,000	600,000,000
Investment in other entities	25		(126,000,000,000)	(1,294,380,000)
Proceeds from investment in other entities	26		-	441,500,000,000
Interest and dividends received	27		560,586,510	221,754,627
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(140,143,681,257)</b>	<b>369,899,165,916</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of share capital	31		-	-
Payment of capital to owners	32		-	-
Proceeds from borrowings	33		601,692,986,524	552,725,936,580
Repayments of borrowings	34		(684,959,180,641)	(508,720,623,881)
Payment of finance lease liabilities	35		-	-
Dividends paid	36		(795,630)	(16,242,015)
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>(83,266,989,747)</b>	<b>43,989,070,684</b>
Net cash flow during the period	50		(99,710,647,889)	256,625,744,861
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERI	60		284,397,800,120	116,856,560,615
Impact of exchange rate fluctuation	61		133,988,705	234,453,101
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERI</b>	<b>70</b>		<b>184,821,140,936</b>	<b>373,716,758,577</b>

HO QUOC BINH  
Preparer

LA HUE  
Chief Accountant

NGUYEN QUOC KY  
Chairman  
Ho Chi Minh City, 29 Apr 2026





## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

These notes form an integral part of and should be read along with the accompanying interim consolidated financial statements.

### 1. GENERAL INFORMATION

#### 1.1 Ownership

Vietravel Tourism Joint Stock Company (former name: Vietnam Travel and Marketing Transports Joint Stock Company – Vietravel) (briefly called “the Parent company”) is operating under the Enterprise Registration Certificate No. 0300465937 the first Certificate dated 27 September 2010, the 41<sup>th</sup> Amendment Certificate dated 30 Dec 2025 issued by the Ho Chi Minh City Department of Finance.

Charter capital:	VND 664,994,100,000 (Six hundred sixty-four billion nine hundred ninety four million one hundred thousand dong)
Par value of shares:	VND 10,000
Total number of shares:	66,499,410 shares
Stock code:	VTR
Stock exchange:	UPCoM

#### 1.2 Trading

The companies in the Group operate in the trading and services fields.

#### 1.3 Business lines

The Parent company's business activities are:

- Domestic and international tourism;
- Foreign exchange agent. Foreign currency receipt and payment services;
- Commercial advertising;
- Trading cell phone and sim card;
- Wholesale of other household products;
- Translation services;
- Loading and unloading agent; delivery and receipt of goods under the consignment of the owners; Shipping agent and brokerage. Airline ticket agent. Ship agent. Activities of sea-freight forwarders and air-cargo agents. Crating and packing services for transport;
- Motor vehicle lease;
- Study abroad consultancy;
- Passenger transport by cars, passenger transport under contracts by cars;
- Diving tour (water sports activities);
- Tourist transport;
- Hotel (hotel has to meet star rating system and does not operate at headquarters);
- Restaurants and mobile food services;
- Organization of conventions and trade shows (do not execute explosion effect; do not use explosive, chemistry as props for shows, events, movies);
- Activities of insurance agents;
- Retail of computers, peripheral devices, software and telecommunication equipment in specialized stores;
- Teaching foreign languages; Teaching computer science;
- Construction of residential buildings;
- Construction of non-residential buildings;
- College education (not operate at headquarters);
- University education (not operate at headquarters);



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### Business lines (continued)

- Direct supporting services for waterway transport;
- Supplying commercial services, travel, hotel, selling duty-free goods at airport; selling advertising on flight and on land; supplying ground-based commercial services; supplying passenger and cargo terminal services and other services at airport; services of spare part airplane support; other specific aviation services;
- Direct supporting services for road transport (except for trading car park, liquefaction of gas to transport);
- Postal activities;
- Courier activities;
- Trading of owned or rented property and land use rights;
- Real estate consultancy and brokerage and auctioning, land use right auctioning (except for legal consultancy);
- Creative, arts and entertainment activities (do not execute explosion effect; do not use explosive, chemistry as props for shows, events, movies at headquarters);
- Reservation service and assistant services related to tour promotion and organization;
- Data processing services and social network services;
- E-commerce services;
- Provision of food services based on contractual arrangements with the customers;
- The preparation and serving of beverages for immediate consumption of bars, karaoke, taverns; discotheques (with beverage serving predominant); beer parlors and pubs; coffee shops, fruit juice bars; mobile beverage vendors: sugar cane, smoothie, sweet soup, mobile beverage carts, etc. (except for bar activities and discotheques);
- Other food services;
- Wholesale of beverages;
- Wholesale of food products (not operate at headquarters);
- Retail of foodstuff in specialized stores (except for executing according to Decision No. 64/2009/QĐ-UBND dated 31/07/2009 and Decision No. 79/2009/QĐ-UBND dated 17/10/2009 of Ho Chi Minh City People's Committee approving agricultural and food business planning in Ho Chi Minh City);
- Retail of beverages in specialized stores;
- Other amusement and recreation activities (except for amusement parks and theme parks); Activities of recreation parks, beaches, including renting of facilities such as bathhouses, lockers, chairs, umbrella poles, etc.; Operation of recreation transport facilities, e.g. marinas; Leasing of leisure equipment as an integral part of recreational facilities; Fairs and shows of a recreational nature; Operation of dance floors (enterprise can only do business since it fully meets the conditions prescribed by law and ensures maintenance of all that conditions during the process of business operation); Operation of karaoke boxes (enterprise can only do business since it fully meets the conditions prescribed by law and ensures maintenance of all that conditions during the process of business operation);
- Provision of temporary labor;
- Provision and management of migrant labor resources; Provision and management of domestic labor resources;
- Vocational training;
- Railway ticket agent;
- Commission agent, brokers and auction agent (except for real estate brokerage and asset auctioning);
- Postal services agent;
- Steam bath, massage, tanning, non-invasive cosmetic procedures (stomach flattening, body contouring, etc.) (enterprise can only do business since it fully meets the conditions prescribed by law and ensures maintenance of all that conditions during the process of business operation);
- General wholesale;
- Retail of books, newspapers, magazines and stationery in specialized stores;
- Retail of audio, video tapes and discs (including blank tapes and discs) in specialized stores;



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### Business lines (continued)

- Retail of gymnastic and sports equipment in specialized stores;
- Retail of games and toys in specialized stores;
- Retail of clothing, footwear, leather articles and imitation leather in specialized stores;
- Retail of other new commodities in specialized stores;
- Retail of food, foodstuffs, milk, dairy and egg products, weaning powder, cereal powder, functional foods, multivitamins (except for pharmaceuticals); sweetened soft drinks, with or without carbonate; natural mineral water or other bottled purified water; low alcoholic or non-alcoholic wine and beer. Retail of medical goods (Cotton, gauze, ambulance kits, syringes, etc.), cosmetics and toilet articles; household machines and equipment: blood pressure monitor, hearing aids, etc. Retail of souvenirs; electrical household appliances; furniture and the like, lighting equipment; Retail of phone cards; Retail of computers, peripheral devices, software and telecommunication equipment; audiovisual; stationery; games and toys (do not trade games and toys which are harmful to the personal development and health of children or to the security, order and safety of society); Retail of clocks, watches and eyeglasses, cameras and photographic materials, pet food; Retail of kitchenware; garden equipment; bathroom and washroom equipment, baby carriages, off-road dumping trucks, baby chair, feeding bottle, baby care equipment; pet equipment. Retail of carpets, rugs, wall and floor coverings, clothing, footwear, luggage, handbags, leather articles and imitation leather. Retail of sporting equipment (except for sport guns, rudimental weapons). Retail of cosmetics and toilet articles, porcelain, glass, clothing, footwear, household equipment (except for books, newspapers, magazines, tapes and discs, pharmaceuticals, gold, silver, precious stones). Retail of cloth, wool, fiber, sewing thread and other textile goods, stationery, clothing, footwear, leather articles and imitation leather, garment accessories (according to Decision No. 64/2009/QĐ-UBND dated 31/07/2009 and Decision No. 79/2009/QĐ-UBND dated 17/10/2009 of Ho Chi Minh City People's Committee approving agricultural and food business planning in Ho Chi Minh City);
- Retail of food in specialized stores (according to Decision No. 64/2009/QĐ-UBND dated 31/07/2009 and Decision No. 79/2009/QĐ-UBND dated 17/10/2009 of Ho Chi Minh City People's Committee approving agricultural and food business planning in Ho Chi Minh City); and
- Other uncategorized business assistant services (except for repossession services, parking fee collection services, activities of independent auctioneers, management, and public order activities at markets).

During the period, the main business activities of the companies in the Group are domestic and international tourism, airline ticket agent.

### 1.4 Normal business and production cycle

Normal business and production cycle of the companies in the Group is not exceeding 12 months.

### 1.5 Structure of the Group

The following subsidiaries are consolidated in the interim consolidated financial statements:

Company's name	Address	Main business activity	Contribution ratio	The interest ratio	The rate of voting rights
Indochina Heritage Travel Company Limited	350Beo, Preak Monivong Street, Bung Kenh Kon I Ward, Cham Ka Mon District, Phnom Penh City, Cambodia	Operate travel activities	100.00%	100.00%	100.00%
Sapphire Island Travel and Trading Investment Joint Stock Company	No. 53, 30/04 Street, Quarter 1, Phu Quoc Special Zone, An Giang Province, Vietnam	International and domestic tourism	51.00%	51.00%	51.00%



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

Company's name	Address	Main business activity	Contribution ratio	The interest ratio	The rate of voting rights
Vietravel Australia Pty. Ltd.	No. 294, Hampshire Street, Sunshine, Victoria 3020, Australia	International and domestic tourism	70.00%	70.00%	70.00%
An Incentives SARL	19 Damesme Street, 75013 Paris – 19 rue Damesme 75013 Paris, France	International and domestic tourism, tour operator activities, selling airline ticket, tourist transport	100.00%	100.00%	100.00%
Viet Nam Travel and Marketing Transports Joint Stock Company – Vietravel	No. 9191, Suite 220, Bolsa Avenue, Westminster City, California, U.S.A.	International and domestic tourism, airline ticket agent	100.00%	100.00%	100.00%
Viet Nam Travel and Marketing Transports Private Limited	Suite 08-08, Orchard Plaza, No. 150 Orchard Avenue, 238841 Singapore	International and domestic tourism, airline ticket agent	100.00%	100.00%	100.00%
Viet Bees Events & Media Joint Stock Company	27-29 Huynh Van Gam Street, Tay Thanh Ward, Ho Chi Minh City, Vietnam	Organization of conventions and trade shows	83.67%	83.67%	83.67%
Vietravel Hue One Member Limited Company	07 Nguyen Hue Street, Thuan Hoa Ward, Hue City, Vietnam	International and domestic tourism	100.00%	100.00%	100.00%
Cultural Development & Import - Export Joint Stock Company	99A Nguyen Van Troi Street, Phu Nhuan Ward, Ho Chi Minh City, Vietnam	Selling books, stationery, office supplies and providing entrusted import services	98.72%	98.72%	98.72%
World Transportation Services Joint Stock Company	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Air ticket agent for airlines	92.50%	92.50%	92.50%

The following subsidiaries are not consolidated in the interim consolidated financial statements because the Parent company has just transferred its investment capital or it is newly established, so it has not been contributed capital and is temporarily inactive:

Company's name	Address	Main business activity	Contribution ratio	The interest ratio	The rate of voting rights
Vietravel Development and Investment One Member Company Limited (*)	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Trading tourism, real estate, food services, restaurant, intermediate-level training	100.00%	100.00%	100.00%
Trip U Travel Service Limited Liability Company	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Trading tourism services, ecommerce services	100.00%	100.00%	100.00%



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

(\*) Vietravel Development and Investment One Member Company Limited was dissolved on 08 January 2025.

Important associates are reflected in the interim consolidated financial statements under the equity method include:

Company's name	Address	Main business activity	Contribution ratio	The interest ratio	The rate of voting rights
Viet Nam Travel and Marketing Transports Co., Ltd.	752/2 Petch Kasem, 55/2 Alley, Lak Song Subdistrict, Bang Khae District, Bangkok Metropolis, Thailand	International and domestic tourism, airline ticket agent	49.00%	49.00%	49.00%
Viet Nam Sai Gon Travel Joint Stock Company (**)	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Tour operator activities	21.00%	21.00%	21.00%
Vietravel Development and Investment Joint Stock Company	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Doing business in real-estate, land use rights of owner, users or leased land	45.45%	45.45%	45.45%
Viet India Travel Private Limited	A-502, Urban Square, Golf, Course Extension Road, Sector 62, Gurgaon City, Haryana State, India	Tour operation; Reservation services and support services related to tour promotion and organization	51.00%	51.00%	51.00%

(\*\*) The Group holds 21.00% of voting rights in Viet Nam Sai Gon Travel Joint Stock Company through Sapphire Island Travel and Trading Investment Joint Stock Company.

### Dependent units

No.	Unit	Address
1	Vietravel Tourism Joint Stock Company – Ha Noi Branch	3 Hai Ba Trung Street, Cua Nam Ward, Hanoi City, Vietnam
2	Vietravel Tourism Joint Stock Company – Khanh Hoa Branch	100 Quang Trung Street, Nha Trang Ward, Khanh Hoa Province, Vietnam
3	Vietravel Tourism Joint Stock Company – Gia Lai Branch	28 Truong Chinh Street, Quy Nhon Ward, Gia Lai Province, Vietnam
4	Vietravel Tourism Joint Stock Company – Da Nang Branch	58 Pasteur Street, Hai Chau Ward, Da Nang City, Vietnam
5	Vietravel Tourism Joint Stock Company – Can Tho Branch	103 Tran Van Kheo Street, Cai Khe Ward, Can Tho City, Vietnam
6	Vietravel Tourism Joint Stock Company – Dong Nai Branch	242 30/4 Street, Tran Bien Ward, Dong Nai Province, Vietnam
7	Vietravel Tourism Joint Stock Company – Hai Phong Branch	4 Tran Hung Dao Street, Hong Bang Ward, Hai Phong City, Vietnam
8	Vietravel Tourism Joint Stock Company – Binh Duong Branch	317 Binh Duong Avenue, Thu Dau Mot Ward, Ho Chi Minh City, Vietnam
9	Vietravel Tourism Joint Stock Company – Phu Quoc Branch	53 30/4 Street, Quarter 1, Phu Quoc, An Giang Province, Vietnam



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

No.	Unit	Address
10	Branch of Vietravel Tourism Joint Stock Company – Asia Express Transports Services Enterprise	23B Truong Son Street, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam
11	Branch of Vietravel Tourism Joint Stock Company – Green Leaf Tourism Service Center	Tan Son Nhat International Airport, 58 Truong Son Street, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam
12	Branch of Vietravel Tourism Joint Stock Company – Study abroad, Investment and Immigration Consulting Center – SIIC	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
13	Vietravel Tourism Joint Stock Company – Long Xuyen Branch	01 Ly Tu Trong Street, Long Xuyen Ward, An Giang Province, Vietnam
14	Vietravel Tourism Joint Stock Company – Quang Ngai Branch	516 Quang Trung Street, Cam Thanh Ward, Quang Ngai Province, Vietnam
15	Vietnam Travel and Marketing Transports Joint Stock Company – Vietravel – Branch of labor export in Ha Noi	Unit 502, 2 Tran Thanh Tong Street, Bach Mai Ward, Hanoi City, Vietnam
16	Vietravel Tourism Joint Stock Company – Vung Tau Branch	150 Truong Cong Dinh Street, Vung Tau Ward, Ho Chi Minh City, Vietnam
17	Vietravel Tourism Joint Stock Company – Nghe An Branch	201 Dang Thai Than Street, Thanh Vinh Ward, Nghe An Province, Vietnam
18	Vietravel Tourism Joint Stock Company – Ca Mau Branch	324 Phan Ngoc Hien Street, An Xuyen Ward, Ca Mau Province, Vietnam
19	Vietravel Tourism Joint Stock Company – Dak Lak Branch	58 Dien Bien Phu Street, Buon Ma Thuot Ward, Dak Lak Province, Vietnam
20	Vietravel Tourism Joint Stock Company – Quang Ninh Branch	House No. 18, 25/4 Street, Hong Gai Ward, Quang Ninh Province, Vietnam
21	Vietravel Tourism Joint Stock Company – An Giang Branch	328 Nguyen Trung Truc Street, Rach Gia Ward, An Giang Province, Vietnam
22	Vietravel Tourism Joint Stock Company – Lam Dong Branch	60 Nguyen Chi Thanh Street, Xuan Huong Ward, Lam Dong Province, Vietnam
23	Vietravel Tourism Joint Stock Company – Thanh Hoa Branch	109 Duong Dinh Nghe Street, Hac Thanh Ward, Thanh Hoa Province, Vietnam
24	Vietnam Travel and Marketing Transports Joint Stock Company – Vietravel – Vietnam Human Resources Center	35 Tran Quoc Toan Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
25	Branch of Vietravel Tourism Joint Stock Company – Vietnam Tour Guide Operation Center	190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
26	Branch of Vietravel Tourism Joint Stock Company - Trip U Travel Service Center	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
27	Branch of Vietravel Tourism Joint Stock Company – Asia Express Transports Services Enterprise in Ha Noi	30 Yet Kieu Street, Cua Nam Ward, Hanoi City, Vietnam
28	Vietravel Tourism Joint Stock Company – Tay Ninh Branch	372 30/4 Street, Quarter 1, Tay Ninh Ward, Tay Ninh Province, Vietnam
29	Vietravel Vocational Training Center	190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
30	Branch of Vietravel Tourism Joint Stock Company – Caravan Center	35 Tran Quoc Toan Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam 90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

No.	Unit	Address
31	Branch of Vietravel Tourism Joint Stock Company - Hue Plaza	01 Nguyen Hue Street, Thuan Hoa Ward, Hue City, Vietnam
32	Vietravel Tourism Joint Stock Company – Vinh Long Branch	155C Tran Dai Nghia Cluster 3, Phuoc Hau Ward, Vinh Long Province, Viet Nam
33	Branch of Vietravel Tourism Joint Stock Company – Northern FIT Center	3 Hai Ba Trung Street, Cua Nam Ward, Hanoi City, Vietnam
34	Branch of Vietravel Tourism Joint Stock Company – Northern MICE Center	37 Ngo Quyen Street, Cua Nam Ward, Hanoi City, Vietnam
35	Branch of Vietravel Tourism Joint Stock Company – Viet Nam MICE Center	190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
36	Branch of Vietravel Tourism Joint Stock Company – Viet Nam FIT Center	190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

### 1.6 Comparative information in the interim consolidated financial statements

The figures in the interim consolidated financial statements for the 1<sup>th</sup> quarter of the fiscal year ending 31 Dec 2026 are comparable to the prior period's corresponding figures.

### 1.7 Employees

As at 31 mar 2026, the Group has 1,471 employees (31/03/2026: 1,375 employees).

## 2. ACCOUNTING YEAR AND ACCOUNTING CURRENCY

### 2.1 Financial year

The financial year of the companies in the Group is from 01 January and ended 31 December annually.

### 2.2 Accounting currency

The Group maintains its accounting records in Vietnam Dong (VND) due to the revenues and expenditures are made primarily by currency VND.

## 3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

### 3.1 Applicable accounting standards and regime

The Group applied Vietnamese Accounting Standards, the Circular No. 99/2025/TT-BTC dated 27 October 2025 providing guidance on enterprise accounting system, Circular No. 202/2014/TT-BTC dated 22 December 2014 providing guidance on preparation and presentation of consolidated financial statements and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the consolidated financial statements.

### 3.2 Statement of compliance with Accounting Standards and Accounting System

The Board of Directors confirmed that it has complied with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System in Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance amending and supplementing and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the consolidated financial statements.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 4.1 Basis of preparation the consolidated financial statements

The interim consolidated financial statements are prepared, except for cash flow information, under the accrual basis of accounting.

The interim consolidated financial statements are prepared on the basis of consolidation of the interim consolidated financial statements of the Parent company and its subsidiaries for the 1<sup>th</sup> quarter of the fiscal year ending 31 Dec 2026.

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

The financial statements of the Parent company and its subsidiaries are adjusted to ensure that the accounting policies applied in the Parent company and its subsidiaries are the same.

Intra-group balances in the balance sheet and intra-group transactions, excluded unrealised profits have been eliminated in full. Unrealised losses resulting from intra-group transactions have been eliminated unless cost cannot be recovered.

#### ***Non-controlling interests***

Non-controlling interests represent the portion of profit or loss and net assets of a subsidiary, not held by the Group's shareholders and are presented separately in the consolidated income statements and in the consolidated balance sheet, separately from the Parent company's shareholders' equity.

#### ***Business combinations and goodwill***

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

#### ***Business combinations and goodwill (continued)***

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

#### 4.2 Foreign currency transactions

Transactions in foreign currencies during the period have been translated at exchange rates ruling at the date of the transaction. At period-end, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates as announced at the balance sheet date.

Exchange rate differences incurred from transactions in foreign currencies during the period are recorded in financial income or financial expenses. Exchange rate differences incurred due to revaluation of accounts derived from foreign currencies at period-end are recorded net amount after offsetting gain and loss on exchange rate differences in financial income or financial expenses.

The principles for determining real exchange rate upon re-determining accounts derived from foreign currencies at the balance sheet date:



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

- For foreign currencies deposited in bank: buying exchange rates of the banks where the companies in the Group open foreign currency accounts.
- For foreign currencies classified as other assets: buying exchange rates of the bank where the companies in the Group regularly conduct transactions.
- For foreign currencies classified as liabilities: selling exchange rates of the bank where the companies in the Group regularly conduct transactions.

The principles for determining the exchange rate when converting a subsidiary's financial statements prepared in a foreign currency into the Parent company's accounting currency are determined as follows:

- Assets, liabilities and goodwill arising on the acquisition of an overseas subsidiary are converted at the buying exchange rate of the bank at the balance sheet date.
- The subsidiary's net asset value at the acquisition date held by the Parent company is converted at exchange rate in the accounting rate.
- Undistributed earnings after the acquisition date are converted with reference to respective items of the income statement.
- Dividends paid are converted at the actual exchange rates available at the dates of payment.
- Items of income statement and cash flow statement are converted at the average exchange rate of the reporting period.

Foreign exchange rate differences arising from the conversion of the subsidiary's financial statements are reflected in the consolidated balance sheet as follows:

- Foreign exchange rate differences allocated to the Parent company are presented under "Exchange rate differences" in the owner's equity item of the consolidated balance sheet.
- Foreign exchange rate differences allocated to non-controlling shareholders are presented under "Non-controlling interests" in the consolidated balance sheet.

Foreign exchange rate differences arising from the conversion of unallocated goodwill at the end of the period are fully allocated to the Parent company and presented under "Exchange rate differences" in the owner's equity item of the consolidated balance sheet.

### 4.3 Cash and cash equivalents

Cash comprises cash on hand, cash at banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of less than three months from the date of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the balance sheet date.

### 4.4 Investments

#### *Held to maturity investments*

Investments are classified as held to maturity when the Group has the intent and to be ability to hold to maturity. Held to maturity investments include term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Held to maturity investments are initially recognized at cost including purchase price and the expenses related to the purchase of the investments. After initial recognition, these investments are recorded at their recoverable value. Interest income from held to maturity investments after the acquisition date is recognized in income statement on an estimate basis. Income before the Group owns is deducted into the cost at acquisition.

When there is evidence surely about a part or all the investment may be not recoverable and having damage can be measured reliably, the loss is recognized in financial expenses in the period and reduced direct investment values.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### **Other short-term investments**

Other short-term investments are short-term loans, determined at cost less provisions for doubtful receivables. Provisions for doubtful receivables on short-term loans are established based on the projected level of potential losses.

### **Investments in associates**

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment and is not amortized. The consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

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

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

### **Investments in equity of other companies**

Investments in equity of other companies include investments which the Group have no control, co-control or significant influence on the investee.

Investments in equity of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous periods of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following year are after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases without recognizing the value of shares at face value.

### **Provision for diminution in value of investments**

Provision for diminution in value of long-term investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision is made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Group's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing day and is recognized in the financial expenses.

## **4.5 Receivables**

Receivables are stated at cost less provision for doubtful debts.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase-sale between the Group and buyer (an independent unit against the Group), including receivables from sale of exported goods given by the trustor through the trustee.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases and decreases to the provision balance are recognised as general and administration expenses in the income statement at the balance sheet date.

### 4.6 Inventories

Inventories are presented at the lower of cost and net realizable value. The cost of goods includes all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.

Net realizable value represents the estimated selling price of inventory during the normal production and business less the estimated costs to completion and the estimated costs necessary to consume them.

Cost of inventories is determined on weighted average method and the perpetual method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the financial period end and is recognized in cost of goods sold.

### 4.7 Pending Costs

Prepaid expenses are used for record expenses actually incurred but they are related to the operating output of many accounting periods. Prepaid expenses of the Group include:

#### *Tour expenses*

Tour expenses include prepaid expenses related to pending tours.

#### *Tools and supplies expenses*

Tools and supplies have been put into use are amortized to expenses under the straight-line method to time allocation not exceeding 36 months.

### 4.8 Operating lease assets

Leases are classified as operating leases if the risks and benefits associated with ownership of assets belonging to the lessor. Lease operating expenses are reflected as expenses under the straight-line method over the lease time, regardless of the method of rental payment.

### 4.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Fixed assets are stated at cost less accumulated depreciation. The initial cost of a fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures for additions, improvement and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the consolidated income statement.

Depreciation of tangible fixed assets is calculated on straight-line method over the estimated useful life of these assets, which are as follows:

<u>Assets</u>	<u>Time of depreciation (years)</u>
Buildings and structure	10 – 20
Machinery and equipment	03 – 07
Vehicles	05 – 07
Office equipment	03 – 07
Other fixed assets	03 – 07

### 4.10 Intangible fixed assets

#### *Land use rights*

Land use rights reflect all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc. Land use rights are not determined deadline is not amortized.

#### *Patent*

Initial costs of patent acquired from the third parties include purchasing cost, non-refundable tax on purchase and registration fee. Patent is amortised on straight-line method within 04 years.

#### *Software*

Purchase price of the new software, which is not an integral part of the related hardware, is capitalized and recognized as an intangible fixed asset. Cost of software is amortised on straight-line method from 04 to 08 years.

#### *Other intangible fixed assets*

Other intangible fixed assets are tenancy rights and domain. The cost of tenancy rights and domain includes all costs incurred in bringing the tenancy right and domain to their present condition. Cost of tenancy right and domain is amortised on straight-line method from 05 to 25 years.

### 4.11 Construction in progress

Construction in progress presents the cost of unfinished construction, machinery which is being installed for production, lease, and management purposes, as well as the cost of repairment of fixed assets. Construction in progress is stated at cost and no depreciation is made on it.

### 4.12 Accounts payables and accrued expenses

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is dividends must be paid, payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Dividends are payable based on the after-tax profits of a fiscal year distributed to shareholders at a specified time. Dividend payments are made according to resolutions passed by the General Meeting of Shareholders
- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Group and an independent seller, including payable when imported through a trustee.



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

### 4.13 Capital

#### *Owner's equity*

Capital is recorded according to the amount actually invested by the shareholders.

#### *Surplus of stock capital*

Surplus of stock capital is recorded at the difference between the issuance price and the face value upon the initial issuance, additional issuance or the difference between re-issuance price and the net book value of treasury shares. Direct expenses related to additional issuance and re-issuance of treasury shares are recorded as a decrease in surplus of stock capital.

#### *Shares repurchased from oneself*

When acquiring shares issued by the Parent company, payables including expenses related to the transaction are recorded as treasury shares and are reflected as a deduction in equity. When reissued, the difference between the price of re-release and the book value of treasury shares are recorded in the item "surplus of stock capital".

#### *Distribution of net profits*

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Group as same as the law and is approved by Shareholders' Meeting.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by Shareholders' Meeting.

### 4.14 Revenue

#### *Revenue from the sale of goods*

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Group shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Revenue from sales of service rendered*

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return services purchased under specific conditions, the Group shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return provided services;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage 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.

### ***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

### ***Dividends and profits received***

Dividends and profit shared are recognized when the Group receive the notice of dividends or profit from the capital contribution.

#### **4.15 Borrowing costs**

Borrowing costs include interest and other costs incurred directly related to the borrowings. Borrowing costs are recognized as expenses when incurred.

#### **4.16 Corporate income tax**

##### ***Current income tax***

Current income tax is the tax amount calculated on assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

#### **4.17 Financial instrument**

##### ***Financial assets***

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Group include cash and cash equivalents, investments, trade receivables, other receivables, listed and unlisted financial instruments.

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets.

##### ***Financial liabilities***

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Group include loans and borrowings, trade payables and other payables.

At the time of initial recognition, except liabilities related to finance lease purchase and convertible bonds are recognized at amortized cost, financial liabilities are determined at cost less costs directly issuance of such financial liabilities.

Amortization is measured at the initial recognition of the financial liabilities less any principal repayments, plus or minus any accumulated amortizations calculated using the effective interest



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

method of the difference between initial recognition and maturity, less any deductions (directly or through the use of an allowance account) for impairment or irrevocable.

The effective interest method is a method that calculates the amortized value of one or a group of financial liabilities and allocates interest income or interest expenses in the relevant year. The effective interest rate is the rate that discounts the estimated future cash flow to be paid or received over the expected life of the financial instrument or, if necessary, back to its present carrying amount of net financial liabilities.

### **Equity instruments**

Equity instrument is a contract that demonstrates a residual interest in the assets of the Group after deducting all obligations.

### **Offsetting of financial instruments**

The financial assets and financial liabilities are offset and the net amount is presented on the balance sheet, and if only the Group:

- Has the legal right to offset the values were recognized; and
- To offset on a basis or to realize the asset and pay the liability simultaneously.

#### **4.18 Segment reporting**

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

#### **4.19 Basic earnings per share**

Basic earnings per share amount is computed by dividing net profit for the period attributable to ordinary shareholders after deducting appropriation of bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the period.

#### **4.20 Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The following parties are known as the Group's related parties:

<b>Related party</b>	<b>Location</b>	<b>Relationship</b>
Vietravel Corporation Joint Stock Company	Vietnam	Major shareholder
Trip U Travel Service Limited Liability Company	Vietnam	Subsidiary
Horizon Vision Investment JSC	Vietnam	Subsidiary
Viet Nam Travel and Marketing Transports Co., Ltd.	Thailand	Associate
Vietravel Development and Investment Joint Stock Company	Vietnam	Associate
Viet Nam Sai Gon Travel Joint Stock Company	Vietnam	Associate
Viet India Travel Private Limited	India	Joint venture
Viecoms Services Trading Joint Stock Company	Vietnam	Having the same shareholder
The Board of Management, the Board of Directors		Key management members



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED BALANCE SHEET

#### 5.1 Cash and cash equivalents

	31/03/2026 VND	01/01/2026 VND
Cash on hand	14,406,631,864	15,698,171,857
Cash in banks	186,283,413,035	252,264,567,121
Cash equivalents	12,222,714,836	16,435,061,142
	<b>184,821,140,936</b>	<b>284,397,800,120</b>

#### 5.2 Financial investments

##### 5.2.1 Held to maturity investments

	Amount VND	31/03/2026 Book value VND	Amount VND	01/01/2026 Book value VND
<b>Term deposits not exceeding 12 months</b>				
Vietnam JSC Bank for Industry and Trade	-	-	7,640,000,000	7,640,000,000
JSC Bank for Investment and Development of Vietnam	10,494,434,050	10,494,434,050	9,939,691,649	9,939,691,649
Military Commercial Joint Stock Bank	-	-	50,000,000	50,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	7,170,000,000	7,170,000,000	7,170,000,000	7,170,000,000
Other entities	3,078,202,500	3,078,202,500	3,129,435,000	3,129,435,000
	<b>20,742,636,550</b>	<b>20,742,636,550</b>	<b>27,929,126,649</b>	<b>27,929,126,649</b>

##### 5.2.2 Other short-term investments

	Amount VND	31/03/2026 Provision VND	Amount VND	01/01/2026 Provision VND
<b>Receivables from related parties</b>				
Vietravel Corporation Joint Stock Company (i)	20,000,000,000	-	20,000,000,000	-
<b>Receivables from other organizations and individuals</b>				
Nguyen Thi Hong Hanh (ii)	20,000,000,000	-	20,000,000,000	-
Viet Nam Travel Airlines Joint Stock Company (iii)	44,225,189,240	-	44,225,189,240	-
	<b>84,225,189,240</b>	<b>-</b>	<b>84,225,189,240</b>	<b>-</b>

(i) Loan receivables from Vietravel Corporation Joint Stock Company according to the following contract:

Contract	Term of loan	Interest rate	Balance as at 31/12/2025 VND
No. 13/HD/VTR.CORP dated 01/04/2023 and appendix	To 31/12/2025	1.0% p.a.	20,000,000,000

(ii) Loan receivables from Ms. Nguyen Thi Hong Hanh according to the following contract:



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1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

Contract	Term of loan	Interest rate	Balance as at 31/12/2025 VND
No. 23/HDK/2025 dated 08/08/2025	To 08/02/2026	2.0% p.a.	20,000,000,000
(iii) Loan receivables from Viet Nam Travel Airlines Joint Stock Company according to the following contracts:			
Contract	Term of loan	Interest rate	Balance as at 31/12/2025 VND
No. 18/HDTTHT-VT/2025 dated 27/03/2025 and appendix	To 31/08/2025	10.50% p.a.	4,225,189,240
No. 17/HDTTHT-VT/2025 dated 28/03/2025 and appendix	To 31/08/2025	10.50% p.a.	20,000,000,000
No. 21/HDTTHT-VT/2025 dated 04/04/2025 and appendix	To 31/08/2025	11.50% p.a.	20,000,000,000
			<u>44,225,189,240</u>

The loans receivables from Viet Nam Travel Airlines Joint Stock Company are overdue.

### 5.3 Short-term trade receivables

	31/03/2026 VND	01/01/2026 VND
<b>Receivables from related parties</b>		
Viet Nam Travel and Marketing Transports Co., Ltd.	561,193,015	561,193,015
Vietravel Development and Investment Joint Stock Company	30,540,022	24,130,022
Vietravel Corporation Joint Stock Company	667,680,198	667,680,198
Trip U Travel Service Limited Liability Company	63,142,316	-
<b>Receivables from other customers</b>		
Other customers	335,060,390,533	437,477,968,544
	<u>336,358,816,062</u>	<u>438,730,971,779</u>

### 5.4 Short-term advances to suppliers

	31/03/2026 VND	01/01/2026 VND
<b>Advances to related parties</b>		
Viecoms Services Trading Joint Stock Company	570,897,725	467,993,701
Vietravel Development and Investment Joint Stock Company	32,000,000,000	32,000,000,000
Trip U Travel Service Limited Liability Company	10,947,630	2,747,630
<b>Advances to other suppliers</b>		
Vietnam Airlines	72,460,043,470	-
Vietjet Aviation Joint Stock Company	66,778,650,963	-
Other suppliers	311,601,621,346	364,480,849,320
	<u>483,422,161,134</u>	<u>396,951,590,651</u>



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### 5.5 Other short-term, long-term receivables

#### 5.5.1 Other short-term receivables

	Amount VND	31/03/2026 Provision VND	Amount VND	01/01/2026 Provision VND
<b>Receivables from related parties</b>				
Viet Nam Travel and Marketing Transports Co., Ltd. – pay-on-behalf	5,966,285,524	-	5,376,737,639	-
Trip U Travel Service Limited Liability Company – other receivables	3,551,497,083	-	3,225,315,186	-
Viecoms Services Trading Joint Stock Company – pay-on-behalf	8,049,000	-	102,904,024	-
Vietravel Development and Investment Joint Stock Company – pay on behalf	9,307,763,762	-	4,188,933,517	-
- Other receivables	-	-	17,670,129,975	-
Viet India Travel Private Limited	1,361,584,016	-	-	-
Vietravel Corporation Joint Stock Company	459,552,424,224	(96,392,000,000)	663,048,109,156	(96,392,000,000)
Remuneration of the Board of Management	2,538,000,000	-	1,918,500,000	-
<b>Receivables from other organizations and individuals</b>				
Interest income of loans	6,612,091,670	-	6,612,091,670	-
Pending VAT declaration	7,720,562,692	-	6,201,225,340	-
Advances to employees	64,169,407,275	-	81,838,783,114	-
Short-term deposits	2,620,552,257	-	2,876,552,257	-
Other receivables	108,444,563,929	(5,049,264,766)	69,890,689,322	(5,253,274,807)
	<b>669,314,781,432</b>	<b>(101,441,264,766)</b>	<b>866,796,477,852</b>	<b>(101,645,274,807)</b>

#### 5.5.2 Other long-term receivables

	Amount VND	31/03/2026 Provision VND	Amount VND	01/01/2026 Provision VND
<b>Receivables from other organizations and individuals</b>				
Global Petro Commercial One Member Limited Bank - Asset Management Company Limited – office rental deposit	2,252,250,000	-	2,252,250,000	-
Department of Planning and Development of Thua Thien Hue Province – deposit for implementation of investment project	-	-	2,700,000,000	-
Other deposits	4,886,848,553	-	4,957,072,924	-
	<b>7,139,098,553</b>	<b>-</b>	<b>9,909,322,924</b>	<b>-</b>



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1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.6 Provision for doubtful short-term debts

		31/12/2025		01/01/2025		
	Overdue	Cost	Provision	Over due	Cost	Provision
		VND	VND		VND	VND
<b>Trade receivables</b>						
Other customers		18,977,875,890	(18,449,233,750)		17,775,636,826	(17,246,994,686)
<b>Other receivables</b>						
Vietravel Corporation Joint Stock Company	Over 6 months	340,611,953,476	(96,392,000,000)		340,611,953,476	(96,392,000,000)
Others		5,054,748,766	(5,049,264,766)		5,258,758,807	(5,253,274,807)
<b>Advances to suppliers</b>						
Other suppliers		8,889,822,110	(8,623,714,145)		8,889,822,110	(8,623,714,145)
		<b>373,534,400,242</b>	<b>(128,514,212,661)</b>		<b>372,536,171,219</b>	<b>(127,515,983,638)</b>

Movements in provision for doubtful short-term debts are as follows:

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Opening balance	127,515,983,638	16,649,880,961
Provision in period	1,202,239,064	-
Written-off	(204,010,041)	-
Closing balance	<b>128,514,212,661</b>	<b>16,649,880,961</b>

### 5.7 Inventories

	Cost VND	31/03/2026		01/01/2026	
		Provision VND		Cost VND	Provision VND
Merchandise	-	-		41,601,852	-
Goods	38,414,628,739	(2,030,265,963)		31,227,171,822	(2,030,265,963)
Goods on consignment	8,888,839,504	-		4,727,511,943	-
	<b>47,303,468,243</b>	<b>(2,030,265,963)</b>		<b>35,996,285,617</b>	<b>(2,030,265,963)</b>

### 5.8 Short-term, long-term deferred expenses

#### 5.8.1 Short-term deferred expenses

	31/03/2026 VND	01/01/2026 VND
Tour expenses	379,453,779,548	395,021,281,608
Tools and supplies expenses	3,343,206,822	2,644,084,743
Other expenses	54,666,816,582	31,776,292,227
	<b>437,463,802,952</b>	<b>429,441,658,578</b>

#### 5.8.2 Long-term deferred expenses

	31/03/2026 VND	01/01/2026 VND
Tools and supplies expenses	4,771,077,864	6,318,329,905
Other expenses	33,982,451,841	25,210,586,837
	<b>38,753,529,705</b>	<b>31,528,916,742</b>



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### 5.9 Increase/ Decrease of tangible fixed assets

	Buildings, Structures VND	Machinery, equipment VND	Vehicles VND	Office equipment VND	Other tangible fixed assets VND	Total VND
<b>Cost</b>						
As at 01/01/2026	21,598,834,311	6,048,172,171	151,519,110,061	27,203,247,343	1,425,405,851	207,794,769,737
Increase in period	-	-	-	-	-	-
Increase in period	-	-	-	-	-	-
As at 31/03/2026	<b>21,598,834,311</b>	<b>6,048,172,171</b>	<b>151,519,110,061</b>	<b>27,203,247,343</b>	<b>1,425,405,851</b>	<b>207,794,769,737</b>
<b>Accumulated depreciation</b>						
As at 01/01/2026	20,208,508,849	5,710,663,777	136,511,855,789	23,951,207,064	1,453,965,957	187,836,201,436
Charge for the period	85,998,906	5,966,161	550,975,572	403,444,550	-	1,046,385,189
Increase from business combination	-	-	-	-	-	-
As at 31/03/2026	<b>20,291,841,881</b>	<b>5,716,629,938</b>	<b>137,058,148,715</b>	<b>24,390,560,240</b>	<b>1,425,405,851</b>	<b>188,882,586,625</b>
<b>Net book value</b>						
As at 01/01/2026	1,323,696,882	201,931,037	15,311,406,879	2,989,837,756	131,695,747	19,958,568,301
As at 31/03/2026	<b>1,306,992,430</b>	<b>331,542,233</b>	<b>14,460,961,346</b>	<b>2,812,687,103</b>	-	<b>18,912,183,112</b>



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### 5.10 Increase/ Decrease of intangible fixed assets

	Land use rights	Copyrights, patents	Trademarks, trade names	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
<b>Cost</b>						
As at 01/01/2026	6,974,774,000	405,799,750	139,140,000	24,656,756,182	9,897,444,452	42,073,914,384
Increase in period	-	-	-	-	-	-
Increase in period	-	-	-	-	-	-
As at 31/03/2026	<b>6,974,774,000</b>	<b>405,799,750</b>	<b>139,140,000</b>	<b>24,656,756,182</b>	<b>9,897,444,452</b>	<b>42,073,914,384</b>
<b>Accumulated depreciation</b>						
As at 01/01/2026	-	405,799,750	139,140,000	22,030,356,856	8,641,809,025	31,217,105,631
Charge for the period	-	-	-	339,960,516	124,320,420	464,280,936
As at 31/03/2026	-	<b>405,799,750</b>	<b>139,140,000</b>	<b>22,370,317,372</b>	<b>8,766,129,445</b>	<b>31,681,386,567</b>
<b>Net book value</b>						
As at 01/01/2026	6,974,774,000	-	-	2,626,399,326	1,255,635,427	10,856,808,753
As at 31/03/2026	<b>6,974,774,000</b>	-	-	<b>2,286,438,810</b>	<b>1,131,315,007</b>	<b>10,392,527,817</b>

### 5.11 Construction in progress

	As at 01/01/2026 VND	Increase in period VND	Other decreases VND	As at 31/03/2026 VND
Construction in progress				
• Purchasing fixed assets	-			
• 01 Nguyen Hue Project	150,976,388,555	20,892,960,828	-	171,869,349,383
• Other projects	11,988,860,980	-	-	11,988,860,980
	<b>162,965,249,535</b>	<b>20,892,960,828</b>	<b>-</b>	<b>183,858,210,363</b>



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.12 Long-term financial investments

#### 5.12.1 Investing in Subsidiaries

	31/03/2026		01/01/2026	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Horizon Vision Investment JSC	76,000,000,000	(*)	-	-
	<b>76,000,000,000</b>		<b>-</b>	

#### 5.12.2 Investment in associates

	31/03/2026		01/01/2026	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Viet Nam Travel and Marketing Transports Co., Ltd,	209,005,736	(*)	209,005,736	(*)
Viet Nam Sai Gon Travel Joint Stock Company	524,415,246	(*)	524,415,246	(*)
Viet India Travel Private Limited	1,294,380,000	(*)	1,294,380,000	(*)
Vietravel Development and Investment JSC	50,000,000,000	(*)	-	
	<b>52,027,800,982</b>		<b>2,027,800,982</b>	

(\*) As at the date of this report, the Group has not determined fair value yet because these are unlisted investments, so do not have information about fair value,

*The situation of capital contributions to joint ventures, associates:*

Company's name	Enterprise Registration Certificate / Certificate of Investment Registration Abroad	Charter capital/ Capital according to Certificate of Investment Registration Abroad	As at 31/03/2026	
			Number of shares/ Charter capital held by the Group	Ratio %
Viet Nam Travel and Marketing Transports Co., Ltd,	No, 201900655 dated 13 May 2019 issued by Ministry of Planning and Investment	-	THB 980,000,00 equivalent to VND 781,902,800	49,00
Viet Nam Sai Gon Travel Joint Stock Company	No, 0314181156 the 4 <sup>th</sup> Amendment dated 19 December 2023 issued by the Ho Chi Minh City Planning and Investment Department	VND 2,500,000,000	VND 525,000,000	21,00
Viet India Travel Private Limited	No, 202401324 dated 30 September 2024 issued by Ministry of Planning and Investment	USD 100,000,00	USD 51,000,00	51,00
Vietravel Development and Investment Joint Stock Company	No, 0317348639 the first Certificate dated 21 June 2022 issued by the Ho Chi Minh City Planning and Investment Department	VND 110,000,000,000	50,000,000,000	45.45



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### Details of investment in joint ventures, associates:

	Viet Nam Travel and Marketing Transports Co., Ltd,	Viet India Travel Private Limited	Viet Nam Sai Gon Travel Joint Stock Company	Vietravel Development and Investment Joint Stock Company	Total
	VND	VND	VND	VND	VND
<b>Cost</b>					
As at 01/01/2026	781,902,800	1,294,380,000	525,000,000	-	2,601,282,800
Increase	-	-	-	50,000,000,000	50,000,000,000
As at 31/03/2026	<b>781,902,800</b>	<b>1,294,380,000</b>	<b>525,000,000</b>	<b>50,000,000,000</b>	<b>52,601,282,800</b>
<b>Accumulated share in post-acquisition profit/ (loss) of the associates</b>					
As at 01/01/2026	(572,897,064)	-	(584,754)	-	(573,481,818)
Profit/(loss) of associates	-	-	-	-	-
As at 31/03/2026	<b>(572,897,064)</b>	<b>-</b>	<b>(584,754)</b>	<b>-</b>	<b>(573,481,818)</b>
<b>The investment value by the equity method</b>					
As at 01/01/2026	209,005,736	-	524,415,246	-	733,420,982
As at 31/03/2026	<b>209,005,736</b>	<b>1,294,380,000</b>	<b>524,415,246</b>	<b>50,000,000,000</b>	<b>52,027,800,982</b>

### Investment in associates (continued)

#### 5.12.3 Investments in equity of other entities

	31/03/2026			01/01/2026		
	Cost	Provision	Fair value	Cost	Provision	Fair value
	VND	VND	VND	VND	VND	VND
Viet Nam Travel and Marketing Transports Private Limited (i)	3,776,119,431	-	(*)	3,776,119,431	-	(*)
	<b>3,776,119,431</b>	<b>-</b>		<b>3,776,119,431</b>	<b>-</b>	

(i) Investment expenses for Viet Nam Travel and Marketing Transports Private Limited,

(\*) As at this report's date, the Group has not determined the fair value of the investments yet because there is no specific guidance on determining fair value,



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Movements in provision for long-term investments are as follows:

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Opening balance	11,011,350,779	182,152,119,075
Provision/ (reversal) in period	-	-
Closing balance	<u>11,011,350,779</u>	<u>182,152,119,075</u>

### 5.13 Goodwill

	WorldTrans	Cdimex	An Incentive	Cộng
As at 01/01/2026	73,283,996,160	214,706,572,600	2,405,420,000	290,395,988,760
As at 31/03/2026	<u>73,283,996,160</u>	<u>214,706,572,600</u>	<u>2,405,420,000</u>	<u>290,395,988,760</u>
<i>Accumulated amortization</i>				
As at 01/01/2026	10,735,328,630	3,664,199,088	2,164,878,000	16,564,406,438
Amortization in period	1,832,099,904	1,832,099,904	60,135,500	7,259,899,719
As at 31/03/2026	<u>12,567,428,534</u>	<u>9,031,864,123</u>	<u>2,225,013,500</u>	<u>23,824,306,157</u>
<i>Net book value</i>				
As at 01/01/2026	62,548,667,530	211,042,372,792	481,084,000	273,831,582,322
As at 31/03/2026	<u>60,716,567,626</u>	<u>205,674,708,477</u>	<u>180,406,500</u>	<u>266,571,682,603</u>

### 5.14 Dividends must be paid

	31/03/2026 VND	01/01/2026 VND
Dividends Payable	1,190,358,284	-
	<u>1,190,358,284</u>	<u>-</u>

### 5.15 Short-term trade payables

	Amount VND	31/03/2026 Payable amount VND	Amount VND	01/01/2026 Payable amount VND
<i>Payables to related parties</i>				
Trip U Travel Service Limited				
Liability Company	-	-	376.621.436	376.621.436
<i>Payables to other suppliers</i>				
Beijing Cosmos Travel International Co., Ltd	100,943,746,896	100,943,746,896	131,387,974,232	131,387,974,232
Siam Brothers Enterprise Co., Ltd	47,000,278,612	47,000,278,612	66,137,280,927	66,137,280,927
Other suppliers	456,830,785,736	456,830,785,736	531,232,108,326	531,232,108,326
	<u>604,774,811,244</u>	<u>604,774,811,244</u>	<u>729,133,984,921</u>	<u>729,133,984,921</u>



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### 5.16 Short-term advances from customers

	31/03/2026 VND	01/01/2026 VND
<b>Related party advance payment</b>		
Vietravel Development and Investment Joint Stock Company	38,323,051	-
<b>Advances from other customers</b>		
Other customers	448,668,155,347	358,693,403,205
	<b>448,706,478,398</b>	<b>358,693,403,205</b>

### 5.17 Taxes

#### Value added tax deductibles

	31/03/2026 VND	01/01/2026 VND
Value added tax deductibles	<b>4,279,413,195</b>	<b>2,741,204,943</b>

The Group paid value added tax under the deduction method, Value added tax rates are not subject to value added tax, 5%, 8% and 10%,

#### Tax and receivables from the State and payables to the State

	Receivables VND	31/03/2026 Payables VND	Receivables VND	01/01/2026 Payables VND
Value added tax	3,425,120,129	2,956,803,538	152,269,877	11,565,851,760
Corporate income tax	85,273,221	13,021,230,430	-	14,653,456,689
Personal income tax	1,343,986	4,253,793,445	14,605,047	4,351,707,025
Other taxes, fees, and other payables	11,495,950	551,595,855	393,768,154	970,367,014
<b>Total</b>	<b>3,523,233,286</b>	<b>20,783,423,268</b>	<b>560,643,078</b>	<b>31,541,382,488</b>

#### Corporate income tax ("CIT")

The Group is obliged to pay corporate income tax for taxable income at the rate of 20%,

#### Other taxes

The Group declared and paid according to regulations,

Tax settlement of the companies in the Group are subject to examination by the tax authorities, As the application of tax laws and regulations is susceptible to varying interpretations, amounts reported in the financial statements could be changed upon final determination by the tax authorities,

### 5.18 Other short-term, long-term payables

#### 5.18.1 Other short-term payables

	31/03/2026 VND	01/01/2026 VND
<b>Payables to other organizations and individuals</b>		
Trade union fee, social insurance, health insurance, unemployment insurance	2,984,247,459	1,743,349,766
Dividend payables	-	1,496,558,032
Other short-term payables	107,499,526,395	99,861,701,312
	<b>110,483,773,853</b>	<b>103,101,609,110</b>



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1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.18.2 Other long-term payables

	31/03/2026 VND	01/01/2026 VND
<i>Payables to other organizations and individuals</i>		
Long-term deposits received	1,138,900,000	1,175,700,000
	<b>1,138,900,000</b>	<b>1,175,700,000</b>

### 5.19 Short-term, long-term loans

#### 5.19.1 Short-term loans

	Amount VND	31/03/2026 Payable amount VND	Amount VND	01/01/2026 Payable amount VND
<i>Loans from other organizations and individuals – VND</i>				
• Vietnam JSC Bank for Industry and Trade (i)	299,781,180,754	299,781,180,754	214,205,389,804	214,205,389,804
• JSC Bank for Investment and Development of Vietnam (ii)	125,986,928,281	125,986,928,281	185,580,210,438	185,580,210,438
• Military Commercial Joint Stock Bank (iii)	54,028,314,133	54,028,314,133	49,751,330,693	49,751,330,693
• Vietnam Technological and Commercial Joint Stock Bank (iv)	66,777,143,735	66,777,143,735	181,568,886,999	181,568,886,999
• Vietnam International Commercial Joint Stock Bank (v)	57,971,963,261	57,971,963,261	73,991,442,644	73,991,442,644
• Ho Chi Minh City Development JSC Bank (vi)	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
• JSC Bank for Foreign Trade of Vietnam (vi)	39,000,000,000	39,000,000,000	33,000,000,000	33,000,000,000
• Other organizations and individuals	-	-	-	-
	<b>648,545,530,164</b>	<b>648,545,530,164</b>	<b>743,097,260,578</b>	<b>743,097,260,578</b>
<i>Current portion of long-term loans – VND</i>				
• Other organizations and individuals	1,440,000,000	1,440,000,000	1,440,000,000	1,440,000,000
	<b>1,440,000,000</b>	<b>1,440,000,000</b>	<b>1,440,000,000</b>	<b>1,440,000,000</b>
	<b>749,985,530,164</b>	<b>749,985,530,164</b>	<b>744,537,260,578</b>	<b>744,537,260,578</b>

Details of short-term loans are as follows:

- (i) Short-term loans from Vietnam JSC Bank for Industry and Trade – Branch 7 Ho Chi Minh City  
Credit Agreement: No, 1207/2025-HĐCVHM/NHCT924-VIETRAVEL ngày 24/12/2025,  
Credit line: VND 300,000,000,000,  
Purpose: Support working capital,  
Term of loans: 05 - 06 months,  
Interest rate: As per promissory note,  
Security condition: None,
- (ii) Short-term loans from JSC Bank for Investment and Development of Vietnam – Transaction Center 2  
Credit Agreement: No, 07/2025/62715/HĐTD ngày 06/11/2025,  
Credit line: VND 300,000,000,000,  
Purpose: Support working capital,  
Term of loans: 04 - 06 months,  
Interest rate: As per promissory note,  
Security condition: None,



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### Short-term loans (continued)

- (iii) Short-term loans from Military Commercial Joint Stock Bank – Transaction Center 2  
Credit Agreement: No, 353228.25.103.19251936.TD ngày 28/11/2025,  
Credit line: VND 95,000,000,000,  
Purpose: Support working capital,  
Term of loans: 06 months,  
Interest rate: As per promissory note,  
Security condition: None,
- (iv) Short-term loans from Vietnam Technological and Commercial Joint Stock Bank  
Credit Agreement: No, CIB20231129100/HDCTD dated 26 July 2023; and  
Appendix No, CIB20231129100/HDCTD/PL05 ngày 06/11/2025,  
Credit line: VND 200,000,000,000,  
Purpose: Support working capital,  
Term of loans: 04 months,  
Interest rate: As per promissory note,  
Security condition: None,
- (v) Short-term loans from Vietnam International Commercial Joint Stock Bank – Sai Gon Branch  
Credit Agreement: No, 1097963.25 ký ngày 07/10/2025,  
Credit line: VND 100,000,000,000,  
Purpose: Support working capital,  
Term of loans: 06 months,  
Interest rate: As per promissory note,  
Security condition: None,
- (VI) Short-term loans from Ho Chi Minh City Development Joint Stock Commercial Bank  
Credit Agreement: No. 14469/25MN/HDTD date 27 May 2025.  
Credit line: VND 5,000,000,000.  
Purpose: Support working capital.  
Term of loans: 12 months.  
Interest rate: As per promissory note.  
Security condition: None.
- (VII) Short-term loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam  
Credit Agreement: No, 018/TAS,QLN24CV dated 28 June 2024,  
Credit line: VND 40,000,000,000,  
Purpose: Support working capital,  
Term of loans: 06 months,  
Interest rate: As per promissory note,  
Security condition:

Movements in short-term loans during the period are as follows:

	As at 01/01/2026	Loan amount/ Transferred from long-term loans	Paid in period	As at 31/03/2026
	VND	VND	VND	VND
Loans from banks	743,097,260,578	567,231,485,222	(661,783,215,636)	648,545,530,164
Current portion of long-term loans from other organizations and individuals	1,440,000,000	-	-	1,440,000,000
	<b>744,537,260,578</b>	<b>567,231,485,222</b>	<b>(661,783,215,636)</b>	<b>649,985,530,164</b>



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.19.2 Long-term loans

		31/03/2026		01/01/2026	
		Amount VND	Payable amount VND	Amount VND	Payable amount VND
<b>Loans from other organizations and individuals – VND</b>					
• Vietnam JSC Bank for Industry and Trade	(i)	98,715,891,584	98,715,891,584	87,070,355,287	87,070,355,287
• JSC Bank for Investment and Development of Vietnam	(ii)	7,932,000,000	7,932,000,000	8,292,000,000	8,292,000,000
		<b>106,647,891,584</b>	<b>106,647,891,584</b>	<b>95,362,355,287</b>	<b>95,362,355,287</b>

Details of long-term loans are as follows:

(i) Long-term loans from Vietnam JSC Bank for Industry and Trade – Branch 7 Ho Chi Minh City

Credit Agreement: No, 0310/2024-HDCVDAT/NHCT924-VIETRAVEL dated 28 March 2024,  
Credit line: VND 110,000,000,000,  
Purpose: Investment in the project "Construction of a chain of international-scale travel services and supporting services in Hue City" ("the Project"),  
Term of loans: 120 months,  
Current interest rate: 12,5% p.a,  
Security condition: - The mortgage value of the land use rights and all constructions attached to the land that exist or will be formed in the future of the Project at land plot No, 252, map sheet No, 30, No, 01 Nguyen Hue, Vinh Ninh Ward, Hue City, Thua Thien Hue Province is VND 162,424,000,000;  
- The mortgage value of all property rights, benefits, compensations and other payments that the Group may receive after the mortgage contract comes into effect related to the Project (including but not limited to property rights arising from the contract, rights to receive insurance money,,,) is VND 180,000,000,000,

(ii) Long-term loans from JSC Bank for Investment and Development of Vietnam – Transaction Center 2

Credit Agreement: No, Số 01/2025/62715/HĐTD dated 30 July 2025,  
Credit line: VND 10,092,000,000,  
Purpose: Invest in 05 new cars for business operations,  
Term of loans: 84 months,  
Current interest rate: 7,1% p.a,  
Security condition: All assets are formed from borrowed capital,



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

The maturity of long-term loans are as follows:

	Total amount	Within 1 year	Over 1 year to 5 years	Over 5 years
	VND	VND	VND	VND
<b>As at 31/03/2026</b>				
Long-term loans from banks	106,647,891,584	-	5,760,000,000	100,887,891,584
	<b>106,647,891,584</b>	<b>-</b>	<b>5,760,000,000</b>	<b>100,887,891,584</b>
<b>As at 01/01/2026</b>				
Long-term loans from banks	95,362,355,287	-	5,760,000,000	89,602,355,287
	<b>95,362,355,287</b>	<b>-</b>	<b>5,760,000,000</b>	<b>89,602,355,287</b>

Movements in long-term loans during the period are as follows:

	As at 01/01/2026	Loan amount	Paid in period	Transfer to short-term loans	As at 31/03/2026
	VND	VND	VND	VND	VND
Loans from banks	95,362,355,287	11,701,501,302	(415,965,005)	-	106,647,891,584
	<b>95,362,355,287</b>	<b>11,701,501,302</b>	<b>(415,965,005)</b>	<b>-</b>	<b>106,647,891,584</b>



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.20 Owner's equity

#### 5.20.1 Comparison schedule for changes in owner's equity

	Owners' invested equity	Surplus of stock capital	Treasury stocks	Foreign exchange differences	Development investment fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2025	292,390,900,000	123,105,450,825	(6,180,498,800)	1,712,019,601	23,076,888,391	34,843,045,000	1,165,943,390	470,113,748,407
Increase from offering shares (*)	286,582,470,000	57,053,094,000	-	-	-	-	-	343,635,564,000
Increase from surplus of stock capital (*)	85,970,730,000	(85,970,730,000)	-	-	-	-	-	-
Profits in year 2025	-	-	-	-	-	2,539,125,792	(30,087,421)	2,509,038,371
Remuneration of the Board of Management in the year 2024	-	-	-	-	-	(1,500,000,000)	-	(1,500,000,000)
Dividend	-	-	-	-	-	(28,658,247,000)	-	(28,658,247,000)
Increase from business combination	-	-	-	-	-	(2,311,723,973)	6,147,164,931	3,835,440,958
Other adjustments	-	-	-	1,449,068,367	-	(1,928,866,151)	114,651,759	(365,146,025)
<b>As at 31/12/2025</b>	<b>664,944,100,000</b>	<b>94,187,814,825</b>	<b>(6,180,498,800)</b>	<b>3,161,087,968</b>	<b>23,076,888,391</b>	<b>2,983,333,668</b>	<b>7,397,672,659</b>	<b>789,570,398,711</b>
As at 01/01/2026	664,944,100,000	94,187,814,825	(6,180,498,800)	3,161,087,968	23,076,888,391	2,983,333,668	7,397,672,659	789,570,398,711
Profits in period	-	-	-	-	-	(22,130,662,937)	(664,379,047)	(22,795,041,984)
Other adjustments	-	-	-	(566,105,988)	-	72,832,630	41,177,872	(452,095,486)
<b>As at 31/03/2026</b>	<b>664,944,100,000</b>	<b>94,187,814,825</b>	<b>(6,180,498,800)</b>	<b>2,594,981,980</b>	<b>23,076,888,391</b>	<b>(19,074,496,639)</b>	<b>6,774,471,484</b>	<b>766,323,261,241</b>



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.20.2 Detail of owner's equity

According to the Enterprise Registration Certificate No, 0300465937 the 41<sup>th</sup> Amendment Certificate dated 30 Sep 2025 issued by the Ho Chi Minh City Department of Finance,

Charter capital:	VND 664,994,100,000 (Six hundred sixty-four billion nine hundred ninety four million one hundred thousand dong)
Par value of shares:	VND 10,000
Total number of shares:	66,499,410 shares
Stock code:	VTR
Stock exchange:	UPCoM

Detail of shareholders' equity:

Shareholder	31/03/2026		01/01/2026	
	Number of shares	Ratio (%)	Number of shares	Ratio (%)
Ms, Nguyen Thuy Tien	13,800,000	20.75	13,800,000	20.75
Vietravel Corporation Joint Stock Company	9,612,116	14.46	9,612,116	14.46
Mr, Nguyen Quoc Ky	7,367,049	11.08	7,367,049	11.08
VinaCapital Fund Management JSC	6,571,428	9.88	6,571,428	9.88
Hung Thinh Group Corporation	-	-	-	-
Other shareholders	24,837,716	42.96	24,837,716	42.96
Treasury stocks	580,843	0.87	580,843	0.87
	<b>66,494,410</b>	<b>100.00</b>	<b>66,494,410</b>	<b>100.00</b>

### 5.20.3 Shares

	31/03/2026	01/01/2026
Registered number of issued shares	66,494,410	66,494,410
Number of shares sold to the public		
- Ordinary shares	65,913,567	65,913,567
- Preferred shares	-	-
Number of repurchased shares		
- Ordinary shares	(580,843)	(580,843)
- Preferred shares	-	-
Number of shares in circulation		
- Ordinary shares	65,913,567	65,913,567
- Preferred shares	-	-

Par value of outstanding shares is VND 10,000,

### 5.21 Off interim consolidated balance sheet items

#### 5.21.1 Foreign currencies

	31/03/2026	01/01/2026
U,S Dollar (USD)	1,502,995.40	383,899.09
Euro (EUR)	79,398.13	103,161.28
Yen (JPY)	899,531.00	899,894.00
Singapore Dollar (SGD)	45,772.50	36,684.01
Australian Dollar (AUD)	165,852.81	337,710.82



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 5.21.2 Bad debts written off

	31/03/2026 VND	01/01/2026 VND
Tin Ngoc Phat Transport - Travel - Real Estate Joint Stock Company	114,248,000	114,248,000
Company 36.30 (The Branch of The 36 Corporation JSC)	80,070,000	80,070,000
Toan Thien An Company Limited	60,280,000	60,280,000
Others	283,940,391	79,930,350
	<b>538,538,391</b>	<b>334,528,350</b>

Reason for bad debt written off: Irrecoverable debt,

### 6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED INCOME STATEMENT

#### 6.1 Sales

##### 6.1.1 Sales of merchandise and services

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Revenue from rendering tourism services	1,519,806,805,570	1,294,383,126,080
	<b>1,519,806,805,570</b>	<b>1,294,383,126,080</b>

##### 6.1.2 Sales of merchandise and services with related parties

See Note 7,1,2,

##### 6.1.3 Revenue deductions

	Từ 01/01/2026 đến 31/03/2026 VND	Từ 01/01/2025 đến 31/03/2025 VND
Trade discount	515,168,886	-
	<b>515,168,886</b>	<b>-</b>

#### 6.2 Cost of sales

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Cost of services	1,428,952,115,436	1,191,704,799,640
	<b>1,428,952,115,436</b>	<b>1,191,704,799,640</b>

#### 6.3 Financial income

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest income	605,807,216	244,418,827
Foreign exchange gains	6,839,064,845	1,776,327,216
	<b>7,444,872,061</b>	<b>2,020,746,043</b>



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 6.4 Financial expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest expenses	12,358,710,075	19,469,710,874
Exchange rate difference loss	974,462,977	2,047,196,006
Other expenses	10,757,468	-
	<b>13,343,930,520</b>	<b>21,516,906,880</b>

### 6.5 Selling expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Employees expenses	359,581,000	-
Commissions expenses	105,193,322	5,997,569,075
Other expenses	12,391,150,855	4,583,710,791
	<b>12,855,925,177</b>	<b>10,581,279,866</b>

### 6.6 General and administration expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Employees expenses	26,876,332,393	22,314,912,533
Fixed assets depreciation expenses	1,515,810,473	1,145,898,608
Provision for doubtful receivables	1,202,239,064	
Goodwill allocation	7,259,899,719	60,135,500
Other expenses	60,398,388,591	42,774,876,191
	<b>97,252,670,240</b>	<b>66,295,822,832</b>

### 6.7 Other income

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Commissions received from suppliers	2,826,405,059	2,251,015,891
Other income	717,931,734	735,369,807
	<b>3,544,336,793</b>	<b>2,986,385,698</b>

### 6.8 Other expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Other expenses	671,246,149	870,794,741
	<b>671,246,149</b>	<b>870,794,741</b>



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 6.9 Production and business costs by element

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Employees costs	86,907,587,888	72,791,271,079
Fixed assets depreciation expenses	1,506,381,973	2,920,215,196
External services expenses	1,388,428,744,025	1,140,370,576,406
Other expenses	71,600,202,472	75,200,867,449
	<b>1,548,442,916,358</b>	<b>1,291,282,930,130</b>

## 7. OTHER INFORMATION

### 7.1 Transactions and balances with related parties

Related parties of the Group include key management members, individuals related to key management members and other related parties,

#### 7.1.1 Transactions and balances with key management members and individuals related to key management members

Key management members include members of the Board of Management, the Board of Directors, Individuals related to key management members include close members of the family of key management members,

*Remuneration, salary and bonus of key management members*

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Remuneration of the Board of Management		
• Mr, Nguyen Quoc Ky	105,000,000	-
• Mr, Tran Doan The Duy	105,000,000	-
• Mr, Vo Quang Lien Kha	105,000,000	-
• Ms, Nguyen Thi Le Huong	105,000,000	-
• Ms, Nguyen Nguyet Van Khanh	105,000,000	-
• Mr, La Quoc Khanh	105,000,000	-
Salary, bonus and other allowances of the Board of Management and the Board of Directors		
• Mr, Nguyen Quoc Ky	1,080,555,085	850,565,475
• Mr, Tran Doan The Duy	777,619,766	625,053,026
• Mr, Vo Quang Lien Kha	676,692,163	542,342,226
• Ms, Nguyen Thi Le Huong	582,762,655	512,660,277
• Ms, Huynh Phan Phuong Hoang	609,711,861	507,035,604
• Mr, Nguyen Ha Trung	612,066,338	501,216,475
• Ms, Nguyen Nguyet Van Khanh	369,273,648	266,522,442
• Mr, La Quoc Khanh	-	90,000,000
• Mr, Le Kien Thanh	-	60,000,000
	<b>5,338,681,516</b>	<b>3,955,395,525</b>

*Transactions and balances with key management members*

In the period, the Group has no transactions and balances with key management members and individuals related to key management members,



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

### 7.1.2 Transactions and balances with other related parties

#### *Significant transactions with other related parties*

Related parties	Transactions	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Viet Nam Travel and Marketing Transports Co., Ltd.	Rendering of services	-	-
	Purchasing services	-	-
	Pay-on-behalf	589,547,885	-
Trip U Travel Service Limited Liability Company	Purchasing services	-	-
	Pay-on-behalf	2,740,000	129,743,073
Vietravel Development and Investment Joint Stock Company	Rendering of services	-	4.627.595
	Pay-on-behalf	3,609,352,183	888.164.220
	Capital contribution	50,000,000,000	-
Viet India Travel Private Limited	Contributing investment capital	-	-
	Pay-on-behalf	146,519,212	980,417,424
Viecoms Services Trading Joint Stock Company	Rendering of services	-	-
	Purchasing goods	-	-
	Buying assets	-	-
	Pay-on-behalf	8,049,000	440.520.586
Vietravel Corporation Joint Stock Company	Rendering of services	-	-
	Pay-on-behalf	55,000,000	9.550.347.648
	Other receivables	-	-
	Debt collection for stock sale contract	-	441.500.000.000

#### *The balances of receivables/(payables) with other related parties*

Related parties	Transactions	31/03/2026 VND	01/01/2026 VND
Trip U Travel Service Limited Liability Company	Advances to supplier	10,947,630	2,747,630
	Other receivables	3,551,497,083	3,225,315,186
	Trade payables	-	(376,621,436)
Viet Nam Travel and Marketing Transports Co., Ltd,	Trade receivables	561,193,015	561,193,015
	Other receivables	5,966,285,524	5,376,737,639
Vietravel Development and Investment Joint Stock Company	Trade receivables	-	24,130,022
	Other receivables	9,307,763,762	25,705,570,144
	Advances to supplier	32,000,000,000	32,000,000,000
Viet India Travel Private Limited		1,361,584,016	980,417,424



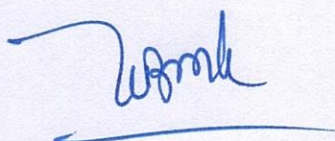
## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1<sup>st</sup> quarter of the fiscal year ending 31 Dec 2026

Related parties	Transactions	31/03/2026 VND	01/01/2026 VND
Viecoms Services Trading Joint Stock Company	Advances to supplier Other receivables Trade payables	570,897,725 8,049,000 -	467,993,701 102,904,024 -
Vietravel Corporation Joint Stock Company	Trade receivables Other receivables Loan receivables	- 459,552,424,224 20,000,000,000	667,680,198 663,048,109,156 20,000,000,000

### 7.2 Segment reporting

The Group only operates in the tourism services field, primarily in Vietnam,



**HO QUOC BINH**  
Preparer



**LA HUE**  
Chief Accountant




**NGUYEN QUOC KY**  
Chairman  
Ho Chi Minh City, 29 Apr 2026