

CONSOLIDATED FINANCIAL STATEMENTS INTERNAL
3rd QUARTER OF THE FISCAL YEAR ENDED 31 DECEMBER 2025
VIETNAM TOURISM JOINT STOCK COMPANY



CONSOLIDATED BALANCE SHEET

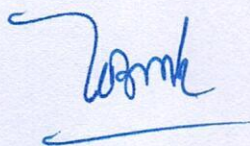
As at 30 Sep 2025

	Code	Note	30/09/2025 VND	01/01/2025 VND
ASSETS				
CURRENT ASSETS	100		2,621,573,484,417	2,522,808,555,903
Cash and cash equivalents	110	5.1	334,019,924,719	116,856,560,614
Cash	111		317,593,000,016	100,052,879,913
Cash equivalents	112		16,426,924,703	16,803,680,701
Short-term investments	120		27,664,264,283	15,703,119,966
Trading securities	121		-	-
Provision for the diminution in securities	122		-	-
Held to maturity investments	123	5.2	27,664,264,283	15,703,119,966
Accounts receivable	130		1,835,199,680,443	2,048,313,627,545
Short-term trade receivables	131	5.3	509,632,036,936	251,502,242,966
Short-term advances to suppliers	132	5.4	350,632,931,690	745,053,559,884
Short-term loans receivables	135	5.5.1	148,417,189,240	-
Other short-term receivables	136	5.7	843,406,057,341	1,068,407,705,656
Provision for doubtful debts	137	5.5	(16,888,534,764)	(16,649,880,961)
Inventories	140	5.8	49,213,028,616	220,973,340
Inventories	141		51,501,710,022	220,973,340
Provision for decline inventories	149		(2,288,681,406)	-
Other current assets	150		375,476,586,356	341,714,274,438
Short-term prepaid expenses	151	5.9.1	371,066,193,716	341,652,050,732
Value added tax deductibles	152		3,952,607,491	35,859,466
Taxes and other receivable from State	153		457,785,149	26,364,240
Other current assets	155		-	-
ASSETS				
NON-CURRENT ASSETS	200		512,607,422,564	129,654,722,243
Long-term receivables	210		10,028,603,502	8,220,806,665
Other long-term receivables	216	5.6.2	10,028,603,502	8,220,806,665
Provision for doubtful LT receivables	219		-	-
Fixed assets	220	5.10	17,316,887,569	18,973,208,678
Tangible fixed assets	221		5,840,620,361	5,926,255,058
Cost	222		206,960,437,655	202,336,778,752
Accumulated depreciation	223		(201,119,817,294)	(196,410,523,694)
Intangible fixed assets	227	5.11	11,476,267,208	13,046,953,620
Cost	228		42,073,914,384	41,735,314,384
Accumulated amortisation	229		(30,597,647,176)	(28,688,360,764)
Long-term assets in progress	240	5.12	145,044,111,173	82,309,855,537
Construction in progress	242		145,044,111,173	82,309,855,537
Long-term financial investments	250		182,237,099,440	4,509,540,413
Investment in subsidiary company	251	5.13	152,471,976,173	-
Investment in associates and JV	252	5.13.1	2,027,800,982	733,420,982
Investments in equity of other entities	253	5.13.2	188,413,259,431	181,913,259,431
Provision for decline in long-term investmen	254		(160,675,937,146)	(178,137,140,000)
Other long-term assets	260		157,980,720,880	15,641,310,950
Long-term prepaid expenses	261	5.9.2	17,286,435,259	15,160,226,950
Goodwill	269	5.14	140,694,285,621	481,084,000
TOTAL ASSETS	270		3,134,180,906,981	2,652,463,278,146

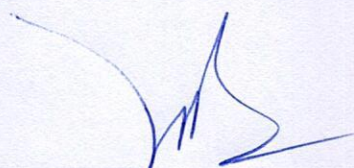
CONSOLIDATED BALANCE SHEET

As at 30 Sep 2025

	Code	Note	30/09/2025 VND	01/01/2025 VND
RESOURCES				
LIABILITIES	300		2,330,917,510,217	2,182,349,529,739
Current liabilities	310		2,248,558,978,488	2,148,120,611,941
Short-term trade payables	311	5.15	804,160,457,080	692,529,306,331
Short-term advance from customers	312	5.16	414,271,212,394	328,900,639,363
Tax and payable to the State	313	5.17	20,494,090,115	67,759,090,691
Payable to employees	314		11,348,886,682	27,245,851,854
Accrued expenses payable	315		32,764,025,649	58,450,678
Payable to intercompany	316		80,198,608	-
Other short-term payables	319	5.18.1	113,905,439,659	147,270,343,509
Short-term loans and liabilities	320	5.19.1	849,078,689,010	882,415,637,929
Bonus and welfare funds	322		2,455,979,291	1,941,291,586
Long-term liabilities	330		82,358,531,729	34,228,917,798
Other long-term payables	337	5.18.2	1,166,700,000	1,081,200,000
Long-term loans and liabilities	338	5.19.2	81,191,831,729	33,147,717,798
RESOURCES				
OWNER'S EQUITY	400		803,263,396,764	470,113,748,407
Capital	410	5.20	803,263,396,764	470,113,748,407
Owners' invested equity	411		578,973,370,000	292,390,900,000
Ordinary shares with voting rights	411a		578,973,370,000	292,390,900,000
Surplus of stock capital	412		179,420,579,961	123,105,450,825
Treasury stocks	415		(6,180,498,800)	(6,180,498,800)
Foreign exchange differences	417		2,729,283,707	1,712,019,601
Development investment fund	418		26,719,878,482	23,076,888,391
Retained earnings	421		15,387,860,741	34,843,045,000
Retained earnings by the end of prior year	421a		3,451,110,863	(1,254,693,208)
Retained earnings of current year	421b		11,936,749,878	36,097,738,208
Non-controlling interests	429		6,212,922,673	1,165,943,390
TOTAL RESOURCES	440		3,134,180,906,981	2,652,463,278,146



HO QUOC BINH
Preparer



LA HUE
Chief Accountant



NGUYEN QUOC KY
Chairman

Ho Chi Minh City, 29 Oct 2025

VIETRAVEL TOURISM JOINT STOCK COMPANY
190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City
CONSOLIDATED INCOME STATEMENT
3rd quarter of the fiscal year ending 31 Dec 2025

	Code	Note	Quarter 03/2025	Quarter 03/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
			VND	VND	VND	VND
Gross sales of merchandise and services	01	6.1	2,115,038,508,766	2,030,441,618,279	5,438,703,226,049	5,258,500,181,881
Less deduction	02		614,140,017	-	614,140,017	-
Net sales	10		2,114,424,368,749	2,030,441,618,279	5,438,089,086,032	5,258,500,181,881
Cost of sales	11	6.2	1,975,659,441,878	1,906,367,337,029	5,107,164,835,334	4,931,160,895,989
Gross profit/(loss)	20		138,764,926,871	124,074,281,250	330,924,250,698	327,339,285,892
Financial income	21	6.3	3,417,775,768	5,164,259,314	10,979,960,774	12,283,091,168
Financial expenses	22	6.4	23,530,528,029	21,238,209,016	60,061,189,422	62,989,526,374
<i>In which : Interest expenses</i>	23		23,598,054,503	16,581,871,842	61,221,103,274	47,125,242,271
Share of profit of associates and joint ventures	24		-	-	-	-
Selling expenses	25	6.5	20,883,535,800	17,302,822,296	41,271,974,355	38,845,551,078
General and administration expenses	26	6.6	91,060,578,453	76,798,539,980	232,823,529,391	213,860,939,823
Operating profit/(loss)	30		6,708,060,357	13,898,969,272	7,747,518,304	23,926,359,785
Other income	31	6.7	1,642,148,052	5,065,718,087	11,335,368,844	19,172,505,605
Other expenses	32	6.8	1,906,524,308	367,717,076	3,056,553,242	2,666,675,505
Other profit/(loss)	40		(264,376,256)	4,698,001,011	8,278,815,602	16,505,830,100
Profit/(loss) before tax	50		6,443,684,101	18,596,970,283	16,026,333,906	40,432,189,885
Current corporate income tax expense	51		2,180,332,047	4,098,927,607	4,989,210,483	8,947,981,259
Deferred corporate income tax expense	52		-	-	-	-
Net profit/(loss) after tax	60		4,263,352,054	14,498,042,676	11,037,123,423	31,484,208,626
			0	0	-	-
Net profit attributable to parent	61		3,948,125,695	14,748,732,891	11,936,749,878	32,032,576,905
Net profit attributable to minority interest	62		315,226,359	(250,690,215)	(899,626,455)	(548,368,279)
Basic earnings per share	70	6.9				

HO QUOC BINH
Preparer

LA HUE
Chief Accountant



NGUYỄN QUỐC KÝ
Chairman
Ho Chi Minh City, 28 Oct 2025

VIETRAVEL TOURISM JOINT STOCK COMPANY

190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City

CONSOLIDATED CASH FLOW STATEMENT

(Direct method)

3rd quarter of the fiscal year ending 31 Dec 2025

	Code	Note	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
CASH FLOW FROM OPERATING ACTIVITIES				
Cash inflows from sales of goods, service provisions and other income	01		7,022,259,183,871	5,464,628,703,131
Cash outflows for suppliers	02		(6,879,271,804,417)	(5,434,263,596,558)
Cash outflows for employees	03		(151,844,394,747)	(114,799,337,020)
Interests paid	04		(54,022,408,161)	(46,074,978,785)
Corporate income tax paid	05		(24,559,112,430)	(19,881,646,217)
Other cash inflows	06		1,287,187,020,325	1,263,543,123,733
Other cash outflows	07		(1,666,034,327,607)	(1,298,859,966,710)
Net cash flows from operating activities	20		(466,285,843,166)	(185,707,698,426)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchases and construction of fixed assets and other LT assets	21		(68,513,793,400)	(8,001,100,480)
Proceed from disposal of FA and other LT assets	22		180,205,926	45,454,545
Payment for loan, purchase of debt instrument	23		(80,040,000,000)	(2,300,000,000)
Proceeds from loans, sale of debt instrument	24		26,424,810,760	555,000,000
Investment in other entities	25		(22,885,330,000)	-
Proceeds from investment in other entities	26		484,917,906,000	-
Interest and dividends received	27		1,105,543,616	729,408,594
Net cash flow from investing activities	30		341,189,342,902	(8,971,237,341)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital	31		366,489,372,000	-
Payment of capital to owners	32		-	-
Proceeds from borrowings	33		1,936,512,909,271	1,810,876,079,811
Repayments of borrowings	34		(1,957,805,744,259)	(1,605,622,970,088)
Payment of finance lease liabilities	35		-	-
Dividends paid	36		(1,151,617,994)	(19,396,903)
Net cash flow from financing activities	40		344,044,919,018	205,233,712,820
Net cash flow during the period	50		218,948,418,754	10,554,777,053
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	60		116,856,560,615	90,545,859,554
Impact of exchange rate fluctuation	61		(1,785,054,650)	(438,040,464)
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	70		334,019,924,719	100,662,596,143

HO QUOC BINH
Preparer

LA HUE
Chief Accountant

NGUYEN QUOC KY
Chairman

Ho Chi Minh City, 29 Oct 2025



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

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 40th Amendment Certificate dated 11 Sep 2025 issued by the Ho Chi Minh City Department of Finance.

Charter capital:	VND 578,973,370,000 (Five hundred seventy-eight billion nine hundred seventy three million three hundred and seventy thousand dong)
Par value of shares:	VND 10,000
Total number of shares:	57,897,337 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

3rd quarter of the fiscal year ending 31 Dec 2025

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

3rd quarter of the fiscal year ending 31 Dec 2025

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

3rd quarter of the fiscal year ending 31 Dec 2025

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	51.00%	51.00%	51.00%
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	95.13%	95.13%	95.13%
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

3rd quarter of the fiscal year ending 31 Dec 2025

(*) 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

3rd quarter of the fiscal year ending 31 Dec 2025

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	28 Pasteur Street, Xuan Huong - Da Lat 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 – Thai Nguyen Branch	52 Hoang Van Thu Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam
29	Vietravel Tourism Joint Stock Company – Tay Ninh Branch	372 30/4 Street, Quarter 1, Tay Ninh Ward, Tay Ninh Province, Vietnam
30	Vietravel Vocational Training Center	190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam 35 Tran Quoc Toan Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

No.	Unit	Address
31	Branch of Vietravel Tourism Joint Stock Company – Caravan Center	90A Nguyen Thi Minh Khai Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Vietravel Tourism Joint Stock Company - Thai Nguyen Branch has been dissolved since October 20, 2025 according to Notice No. 24882/25 Thai Nguyen Provincial Department of Finance - Business Registration Office.

1.6 Comparative information in the interim consolidated financial statements

The figures in the interim consolidated financial statements for the 3rd quarter of the fiscal year ending 31 Dec 2025 are comparable to the prior period's corresponding figures.

1.7 Employees

As at 30 September 2025, the Group has 1,488 employees (31/12/2024: 1,190 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. 200/2014/TT-BTC dated 22 December 2014 providing guidance on enterprise accounting system, Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing Circular No. 200/2014/TT-BTC, 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. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC dated 22 December 2014 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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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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 3rd quarter of the fiscal year ending 31 Dec 2025.

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:

- 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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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

Loan receivables

Loan receivables are determined at cost less provision for doubtful debts. Provisions for doubtful debts of loans are stated based on the occurred estimated losses.

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

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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.

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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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- 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 Prepaid expenses

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.

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:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

<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 payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- 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.
- 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.

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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.

Treasury stocks

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 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:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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- 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 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.

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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:

Related party	Location	Relationship
Vietravel Corporation Joint Stock Company	Vietnam	Major shareholder
Vietravel Development and Investment One Member Company Limited	Vietnam	Subsidiary
Trip U Travel Service Limited Liability Company	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

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3rd quarter of the fiscal year ending 31 Dec 2025

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

5.1 Cash and cash equivalents

	30/06/2025 VND	01/01/2025 VND
Cash on hand	13,085,243,158	10,595,253,460
Cash in banks	311,112,475,437	89,457,626,453
Cash equivalents	16,651,712,564	16,803,680,701
	334,019,924,719	116,856,560,614

5.2 Held to maturity investments

	Amount VND	30/09/2025 Book value VND	Amount VND	01/01/2025 Book value VND
Term deposits not exceeding 12 months				
Vietnam JSC Bank for Industry and Trade	7,640,000,000	7,640,000,000	7,640,000,000	7,640,000,000
JSC Bank for Investment and Development of Vietnam	9,652,048,033	9,652,048,033	7,379,742,466	7,379,742,466
Military Commercial Joint Stock Bank	50,000,000	50,000,000	650,000,000	650,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	7,170,000,000	7,170,000,000	-	-
Other entities	3,152,216,250	3,152,216,250	33,377,500	33,377,500
	27,664,264,283	27,664,264,283	15,703,119,966	15,703,119,966

5.3 Short-term trade receivables

	30/09/2025 VND	01/01/2025 VND
Receivables from related parties		
Viet Nam Travel and Marketing Transports Co., Ltd.	3,760,480,060	-
Vietravel Development and Investment Joint Stock Company	30,540,022	-
Vietravel Corporation Joint Stock Company	667,680,198	
Trip U Travel Service Limited Liability Company	49,658,516	
Receivables from other customers		
Other customers	505,123,678,140	251,502,242,966
	509,632,036,936	251,502,242,966

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5.4 Short-term advances to suppliers

5.5

	30/09/2025 VND	01/01/2025 VND
Advances to related parties		
Viecoms Services Trading Joint Stock Company	467,993,701	-
Vietravel Development and Investment Joint Stock Company	32,000,000,000	-
Advances to other suppliers		
Viet Nam Travel Airlines Joint Stock Company	5,917,254,449	468,288,824,888
Vietnam Airlines	55,783,791,970	-
Bamboo Airways Joint Stock Company	38,980,864,674	-
Other suppliers	217,483,026,896	276,764,734,996
	350,632,931,690	745,053,559,884

5.6 Short-term loans receivables

		30/09/2025 Amount VND	30/09/2025 Provision VND	01/01/2025 Amount VND	01/01/2025 Provision VND
Receivables from related parties					
Vietravel Development and Investment Joint Stock Company	(a)	64,192,000,000	-	-	-
Vietravel Corporation Joint Stock Company	(b)	20,000,000,000	-	-	-
Receivables from other organizations and individuals					
Viet Nam Travel Airlines Joint Stock Company	(c)	44,225,189,240	-	-	-
Others individuals		20,000,000,000	-	-	-
		148,417,189,240	-	-	-

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5.6 Other short-term, long-term receivables

5.6.1 Other short-term receivables

	Amount VND	30/09/2025 Provision VND	Amount VND	01/01/2025 Provision VND
Receivables from related parties				
Viet Nam Travel and Marketing Transports Co., Ltd. – pay-on-behalf	5,359,660,770	-	3,246,969,448	-
Trip U Travel Service Limited Liability Company – other receivables	1,729,715,598	-	1,602,743,365	-
Viecoms Services Trading Joint Stock Company – pay-on-behalf	102,904,024	-	43,450,000	-
Viet India Travel Private Limited – other receivables	498,109,584	-	-	-
Vietravel Development and Investment Joint Stock Company			4,188,933,517	
Vietravel Corporation Joint Stock Company	8,519,593,366		926,196,111,797	
Remuneration of the Board of Management	662,997,698,197	-	750,000,000	-
Receivables from other organizations and individuals				
Interest income of loans		-	-	-
Pending VAT declaration	10,531,603,170	-	4,353,054,232	-
Advances to employees	86,024,390,490	-	66,494,096,915	-
Short-term deposits	2,620,552,257	-	2,391,421,552	-
Other receivables	65,519,939,469	(5,247,790,807)	59,140,924,830	(5,247,790,807)
	843,406,057,341	(5,247,790,807)	1,068,407,705,656	(5,247,790,807)

5.6.2 Other long-term receivables

	Amount VND	30/09/2025 Provision VND	Amount VND	01/01/2025 Provision VND
Receivables from other organizations and individuals				
Global Petro Commercial One Member Limited Bank - Asset Management Company Limited – office rental deposit	2,252,250,000	-	2,117,651,445	-
Department of Planning and Development of Thua Thien Hue Province – deposit for implementation of investment project	2,700,000,000	-	1,800,000,000	-
Other deposits	5,076,353,502	-	4,303,155,220	-
	10,028,603,502	-	8,220,806,665	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

5.7 Provision for doubtful short-term debts

	Overdue	Cost VND	30/09/2025 Provision VND	Overdue	Cost VND	01/01/2025 Provision VND
Vietravel Development and Investment Joint Stock Company – other receivables	Over 1 years	1,189,779,289	(594,889,645)		-	-
Branch of Nam Sao Fertilizer Factory - trade receivables	Over 3 years	-	-	Over 3 years	939,457,250	(939,457,250)
Chengdu News International Travel Agency Co., Ltd. – trade receivables	Over 3 years	731,983,710	(731,983,710)	Over 3 years	731,983,710	(731,983,710)
Hung Thinh Phat Joint Stock Company – trade receivables	Over 3 years	637,765,727	(637,765,727)	Over 3 years	637,765,727	(637,765,727)
China Travel Service (Shandong) Co., Ltd - trade receivables	Over 1 year	862,147,287	(431,073,644)	Over 1 year	862,147,287	(431,073,644)
Vy Phuong Trading Service and Transport Company Limited - trade receivables	Over 3 years	400,000,000	(400,000,000)	Over 3 years	400,000,000	(400,000,000)
Viet Nam Marketing - Sport - Travel - Entertainment Corporation – other receivables	Over 3 years	2,737,158,619	(2,737,158,619)	Over 2 years	2,737,158,619	(2,737,158,619)
Vietnam Tennis Lifestyle Magazine – other receivables	Over 3 years	1,194,349,362	(1,194,349,362)	Over 3 years	1,194,349,362	(1,194,349,362)
Mr. Dang Nhat Duc – advances to supplier	Over 3 years	6,110,000,000	(3,055,000,000)		6,110,000,000	(3,055,000,000)
Others		9,164,338,015	(7,106,314,057)		8,535,970,404	(6,523,092,649)
		23,027,522,009	(16,888,534,764)		22,148,832,359	(16,649,880,961)

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

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Opening balance	16,649,880,961	11,381,818,206
Provision/ (reversal) in period	(852,805,317)	(1,042,300)
Written-off	-	(259,248,350)
	1,091,459,120	-
Other adjustments		
Closing balance	16,888,534,764	11,121,527,556

5.8 Inventories

	Cost VND	30/09/2025 Provision VND	Cost VND	01/01/2025 Provision VND
Merchandise	42,599,395,708	(2,288,681,406)	220,973,340	-
Goods on consignment	8,902,314,314	-	-	-
	51,501,710,022	(2,288,681,406)	220,973,340	-

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5.9 Short-term, long-term prepaid expenses

5.9.1 Short-term prepaid expenses

	30/09/2025 VND	01/01/2025 VND
Tour expenses	331,279,070,443	324,198,410,019
Tools and supplies expenses	1,192,633,510	2,250,625,122
Other expenses	38,594,489,763	15,203,015,591
	<u>371,066,193,716</u>	<u>341,652,050,732</u>

5.9.2 Long-term prepaid expenses

	30/09/2025 VND	01/01/2025 VND
Tools and supplies expenses	5,174,550,620	4,527,068,497
Other expenses	12,111,884,639	10,633,158,453
	<u>17,286,435,259</u>	<u>15,160,226,950</u>

VIETRAVEL TOURISM JOINT STOCK COMPANY
190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City

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5.10 Increase/ Decrease of tangible fixed assets

	Buildings, Structures VND	Machinery, equipment VND	Vehicles VND	Office equipment VND	Other tangible fixed assets VND	Total VND
Cost						
As at 01/01/2025	17,989,088,651	6,256,887,814	148,335,245,556	26,173,544,820	3,582,011,911	202,336,778,752
Increase in period	1,372,682,246	98,760,000	-	980,702,523	742,723,827	3,194,868,596
Increase from business combination	2,278,697,080	374,872,607	341,026,755	-	-	2,994,596,442
Others decrease	(41,633,666)	(168,575,250)	(1,319,309,091)	-	(36,288,128)	(1,565,806,135)
As at 30/09/2025	21,598,834,311	6,561,945,171	147,356,963,220	27,154,247,343	4,288,447,610	206,960,437,655
Accumulated depreciation						
As at 01/01/2025	17,703,385,027	6,136,392,989	146,675,671,960	22,313,061,807	3,582,011,911	196,410,523,694
Charge for the period	157,888,455	19,205,030	1,062,691,298	901,831,033	553,169,395	2,694,785,211
Increase from business combination	2,278,697,080	70,720,000	602,551,036	-	-	2,951,968,116
Others decrease	(15,609,824)	-	(1,323,991,737)	390,884,443	11,257,391	(937,459,727)
As at 30/09/2025	20,124,360,738	6,226,318,019	147,016,922,557	23,605,777,283	4,146,438,697	201,119,817,294
Net book value						
As at 01/01/2025	285,703,624	120,494,825	1,659,573,596	3,860,483,013	-	5,926,255,058
As at 30/09/2025	1,474,473,573	335,627,152	340,040,663	3,548,470,060	142,008,913	5,840,620,361

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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5.11 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
Cost						
As at 01/01/2025	6,974,774,000	405,799,750	139,140,000	24,318,156,182	9,897,444,452	41,735,314,384
Increase in period	-	-	-	118,600,000	-	118,600,000
Increase from business combination	-	-	-	220,000,000	-	220,000,000
As at 30/09/2025	6,974,774,000	405,799,750	139,140,000	24,656,756,182	9,897,444,452	42,073,914,384
Accumulated depreciation						
As at 01/01/2025	-	405,799,750	139,140,000	19,998,893,669	8,144,527,345	28,688,360,764
Charge for the period	-	-	-	1,469,102,931	372,961,260	1,842,064,191
Increase from business combination	-	-	-	67,222,221	-	67,222,221
As at 30/09/2025	-	405,799,750	139,140,000	21,535,218,821	8,517,488,605	30,597,647,176
Net book value						
As at 01/01/2025	6,974,774,000	-	-	4,319,262,513	1,752,917,107	13,046,953,620
As at 30/09/2025	6,974,774,000	-	-	3,121,537,361	1,379,955,847	11,476,267,208
<i>In which:</i>						
Cost of intangible fixed assets which are fully depreciated but still in use						
As at 01/01/2025	-	405,799,750	139,140,000	11,864,402,911	1,928,506,345	14,337,849,006
As at 30/09/2025	-	405,799,750	139,140,000	11,864,402,911	1,928,506,345	14,337,849,006

5.12 Construction in progress

	As at 01/01/2025	Increase in period	Other decreases	Increase from business combination	As at 30/09/2025
	VND	VND	VND	VND	VND
Construction in progress					
• 01 Nguyen Hue Project	70,904,469,880	47,750,330,869	-	-	118,654,800,749
• Other projects	11,405,385,657	14,506,244,444	(793,268,000)	1,270,948,323	26,389,310,424
	82,309,855,537	76,701,019,757	793,268,000)	1,270,948,323	145,044,111,173

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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5.13 Long-term financial investments

5.13.1 Investment in associates

	30/09/2025		01/01/2025	
	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	(*)	-	-
Vietravel Development and Investment JSC	-	-	-	-
	2,027,800,982		733,420,982	

(*) 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 30/09/2025 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 th 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	-	-

Details of investment in joint ventures, associates:

	Viet Nam Travel and Marketing Transports Co., Ltd. VND	Viet India Travel Private Limited VND	Viet Nam Sai Gon Travel Joint Stock Company VND	Total VND
Cost				
As at 01/01/2025	781,902,800	-	525,000,000	1,306,902,800
Increase	-	1,294,380,000	-	1,294,380,000
As at 30/09/2025	781,902,800	1,294,380,000	525,000,000	2,601,282,800
Accumulated share in post-acquisition profit/ (loss) of the associates				
As at 01/01/2025	(572,897,064)	-	(584,754)	(573,481,818)
Profit/(loss) of associates	-	-	-	-
As at 30/09/2025	(572,897,064)	-	(584,754)	(573,481,818)
The investment value by the equity method				
As at 01/01/2025	209,005,736	-	524,415,246	733,420,982
As at 30/09/2025	209,005,736	1,294,380,000	524,415,246	2,027,800,982

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3rd quarter of the fiscal year ending 31 Dec 2025

Investment in associates (continued)

Capital commitments have not been implemented at period-end:

	Charter capital of the entity receiving capital	Capital commitments	Ratio (%)	Contributed capital as at 30/09/2025	Capital contribution Uncontributed capital as at 30/09/2025
	VND	VND			VND
Vietravel Development and Investment Joint Stock Company	110,000,000,000	50,000,000,000	45.45	-	50,000,000,000

5.13.2 Investments in equity of other entities

	30/09/2025			01/01/2025		
	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	-	(*)
Viet Nam Travel Airlines Joint Stock Company	184,637,140,000	(158,079,865,167)	(*)	178,137,140,000	(178,137,140,000)	(*)
	188,413,259,431	(158,079,865,167)		181,913,259,431	(178,137,140,000)	

(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.

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

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Opening balance	178,137,140,000	178,137,140,000
Provision/ (reversal) in period	(20,057,274,833)	-
Closing balance	158,079,865,167	178,137,140,000

5.14 Goodwill

	WorldTrans	Cdimex	An Incentive	Cộng
As at 01/01/2025			2,405,420,000	2,405,420,000
Increase from business combination	36,641,853,193	107,351,591,034		143,993,444,227
As at 30/09/2025	36,641,853,193	107,351,591,034	2,405,420,000	146,398,864,227
Accumulated amortization				
As at 01/01/2025			1,924,336,000	1,924,336,000
Amortization in period	916,046,330	2,683,789,776	60,135,500	3,659,971,606
As at 30/09/2025	916,046,330	2,683,789,776	2,044,607,000	5,644,443,106
Net book value				
As at 01/01/2025	-	-	481,084,000	481,084,000
As at 30/09/2025	35,725,806,863	104,667,801,258	300,677,500	140,694,285,621

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5.15 Short-term trade payables

	30/09/2025		01/01/2025	
	Amount VND	Payable amount VND	Amount VND	Payable amount VND
<i>Payables to related parties</i>				
Viecoms Services Trading Joint Stock Company	-	-	166,290,972	166,290,972
<i>Payables to other suppliers</i>				
Beijing Cosmos Travel International Co., Ltd	133,628,160,358	133,628,160,358	100,914,678,657	100,914,678,657
Siam Brothers Enterprise Co., Ltd	68,183,488,415	72,877,716,722	71,252,867,200	71,252,867,200
P-One One Ltd., Part.	45,375,391,383	45,375,391,383	39,004,981,254	39,004,981,254
Golden M Premium Holidays Pte. Ltd.	19,482,605,285	19,482,605,285	44,737,644,784	44,737,644,784
Other suppliers	537,490,811,639	537,490,811,639	436,452,843,464	436,452,843,464
	804,160,457,080	804,160,457,080	692,529,306,331	692,529,306,331

5.16 Short-term advances from customers

	30/09/2025 VND	01/01/2025 VND
<i>Advances from other customers</i>		
Other customers	414,271,212,394	328,900,639,363
	414,271,212,394	328,900,639,363

5.17 Taxes

Value added tax deductibles

	30/09/2025 VND	01/01/2025 VND
Value added tax deductibles	3,952,607,491	35,859,466

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

	30/09/2025		01/01/2025	
	Receivables VND	Payables VND	Receivables VND	Payables VND
Value added tax	294,443,248	10,661,968,413	-	41,237,557,040
Corporate income tax	101,000,000	3,170,410,336	-	19,921,459,246
Personal income tax	52,739,790	4,722,946,930	16,762,129	5,800,771,568
Land & housing tax, land rental charges	-	492,418,937	-	-
Fees, charges and other payables	9,602,111	1,938,764,436	9,602,111	799,302,837
Total	457,785,149	20,494,090,115	26,364,240	67,759,090,691

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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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

	30/09/2025 VND	01/01/2025 VND
Payables to related parties		
Vietravel Corporation Joint Stock Company – dividend payables	399,077,929	-
Payables to other organizations and individuals		
Trade union fee, social insurance, health insurance, unemployment insurance	1,629,655,782	2,551,705,147
Tour expenses	-	45,099,053,995
Dividend payables	1,608,507,334	617,817,984
Other short-term payables	110,268,198,614	99,001,766,383
	113,905,439,659	147,270,343,509

5.18.2 Other long-term payables

	30/09/2025 VND	01/01/2025 VND
Payables to other organizations and individuals		
Long-term deposits received	1,166,700,000	1,081,200,000
	1,166,700,000	1,081,200,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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5.19 Short-term, long-term loans

5.19.1 Short-term loans

			30/09/2025		01/01/2025
		Amount VND	Payable amount VND	Amount VND	Payable amount VND
Loans from other organizations and individuals – VND					
• Vietnam JSC Bank for Industry and Trade	(i)	251,846,807,893	251,846,807,893	246,846,958,416	246,846,958,416
• JSC Bank for Investment and Development of Vietnam	(ii)	158,516,058,180	158,516,058,180	198,711,642,917	198,711,642,917
• Military Commercial Joint Stock Bank	(iii)	56,322,647,138	56,322,647,138	99,993,510,305	99,993,510,305
• Vietnam Technological and Commercial Joint Stock Bank	(iv)	199,991,940,745	199,991,940,745	199,891,880,790	199,891,880,790
• Tien Phong Commercial Joint Stock Bank	(v)	93,401,235,054	93,401,235,054	49,760,242,609	49,760,242,609
• Vietnam International Commercial Joint Stock Bank	(vi)	50,000,000,000	50,000,000,000	49,960,406,892	49,960,406,892
• JSC Bank for Foreign Trade of Vietnam	(vii)	39,000,000,000	39,000,000,000	-	-
• Other organizations and individuals		-	-	35,501,000,000	35,501,000,000
		849,078,689,010	849,078,689,010	880,665,641,929	880,665,641,929
Current portion of long-term loans – VND					
• Other organizations and individuals		-	-	1,749,996,000	1,749,996,000
		-	-	1,749,996,000	1,749,996,000
		849,078,689,010	849,078,689,010	882,415,637,929	882,415,637,929

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. 1108/2024-HDCVHM/NHCT924-VIETRAVEL dated 11 August 2024.
Credit line: VND 300,000,000,000.
Purpose: Support working capital.
Term of loans: 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. 03/2024/62715/HDTD dated 31 October 2024.
Credit line: VND 300,000,000,000.
Purpose: Support working capital.
Term of loans: 06 months.
Interest rate: As per promissory note.
Security condition: None.

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3rd quarter of the fiscal year ending 31 Dec 2025

Short-term loans (continued)

- (iii) Short-term loans from Military Commercial Joint Stock Bank – Transaction Center 2
Credit Agreement: No. 236978.24.103.19251936.TD dated 24 October 2024.
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.
- (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/PL02 dated 16 October 2024.
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 Tien Phong Commercial Joint Stock Bank
Credit Agreement: No. 30/2025/HDTD/TTDT KHDNL2 dated 25 September 2025
Credit line: VND 150,000,000,000.
Purpose: Support working capital.
Term of loans: 06 months.
Interest rate: As per promissory note.
Security condition: None.
- (vi) Short-term loans from Vietnam International Commercial Joint Stock Bank – Sai Gon Branch
Credit Agreement: No. 1039083.24 dated 14 November 2024.
Credit line: VND 50,000,000,000.
Purpose: Support working capital.
Term of loans: 06 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. 016/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: None.

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

	As at 01/01/2025	Loan amount/ Transferred from long-term loans	Increase from business combination	Paid in period	As at 30/09/2025
	VND	VND	VND	VND	VND
Loans from banks	845,164,641,929	1,876,510,457,340	36,000,000,000	(1,908,596,410,259)	849,078.689.010
Loans from other organizations and individuals	35,501,000,000	-	-	(35,501,000,000)	-
Current portion of long-term loans from other organizations and individuals	1,749,996,000	-	-	(1,749,996,000)	-
	<u>882,415,637,929</u>	<u>1,876,510,457,340</u>	<u>36,000,000,000</u>	<u>(1,945,847,406,259)</u>	<u>849,078.689.010</u>

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5.19.2 Long-term loans

		30/09/2025		01/01/2025	
		Amount VND	Payable amount VND	Amount VND	Payable amount VND
Loans from other organizations and individuals – VND					
• Vietnam JSC Bank for Industry and Trade	(i)	71,099,831,729	71,099,831,729	21,189,379,798	21,189,379,798
• JSC Bank for Investment and Development of Vietnam		10,092,000,000	10,092,000,000	-	-
• Other organizations and individuals	(ii)	-	-	11,958,338,000	11,958,338,000
		81,191,831,729	81,191,831,729	33,147,717,798	33,147,717,798

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

3rd quarter of the fiscal year ending 31 Dec 2025

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
As at 30/09/2025				
Long-term loans from banks	81.191.831.729	-	-	81.191.831.729
Long-term loans from other organizations and individuals	-	-	-	-
	<u>53,589,849,948</u>	<u>1,749,996,000</u>	<u>11,083,340,000</u>	<u>40,756,513,948</u>
As at 01/01/2025				
Long-term loans from banks	21,189,379,798	-	-	21,189,379,798
Long-term loans from other organizations and individuals	13,708,334,000	1,749,996,000	11,958,338,000	-
	<u>34,897,713,798</u>	<u>1,749,996,000</u>	<u>11,958,338,000</u>	<u>21,189,379,798</u>

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

	As at 01/01/2025	Loan amount	Paid in period	Transfer to short-term loans	As at 30/09/2025
	VND	VND	VND	VND	VND
Loans from banks	21,189,379,798	60,002,451,931	-	-	81,191,831,729
Loans from other organizations and individuals	11,958,338,000	-	11,958,338,000	-	-
	<u>33,147,717,798</u>	<u>60,002,451,931</u>	<u>11,958,338,000</u>	<u>-</u>	<u>81,191,831,729</u>

VIETRAVEL TOURISM JOINT STOCK COMPANY
190 Pasteur Street, Xuan Hoa Ward, Ho Chi Minh City

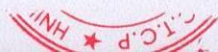
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

5.20 Owner's equity

5.20.1 Comparison schedule for changes in owner's equity

	Owners' invested equity VND	Surplus of stock capital VND	Treasury stocks VND	Foreign exchange differences VND	Development investment fund VND	Retained earnings VND	Non-controlling interests VND	Total VND
As at 01/01/2024	292,948,330,000	123,227,805,325	(6,860,283,300)	1,421,016,865	23,076,888,391	323,399,883	1,979,774,347	436,116,931,511
Cancellation of treasury stocks	(557,430,000)	(122,354,500)	679,784,500	-	-	-	-	-
Profits in 2024	-	-	-	-	-	36,097,738,208	(793,573,395)	35,304,164,813
Remuneration of the Board of Management in the year 2023	-	-	-	-	-	(1,035,000,000)	-	(1,035,000,000)
Other adjustments	-	-	-	291,002,736	-	(543,093,091)	(20,257,562)	(272,347,917)
As at 31/12/2024	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
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
Capital increase by issuing shares	286,582,470,000	57,315,394,000						343,897,864,000
Cost of issuing shares		(262,300,000)						(262,300,000)
Dividend payment during the period						(28,658,247,000)		(28,658,247,000)
Profits in period	-	-	-	-	-	11,936,749,878	(899,626,455)	11,037,123,423
Remuneration of the Board of Management in the year 2024						(1,500,000,000)	-	(1,500,000,000)
Other adjustments	-	(737,964,864)	-	1,017,264,106	3,642,990,091	(1,233,687,137)	5,946,605,738	8,635,207,934
As at 30/09/2025	578,973,370,000	179,420,579,961	(6,180,498,800)	2,729,283,707	26,719,878,482	15,387,860,741	6,212,922,673	803,263,396,764



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

5.20.2 Detail of owner's equity

According to the Enterprise Registration Certificate No. 0300465937 the 40th Amendment Certificate dated 11 Sep 2025 issued by the Ho Chi Minh City Department of Finance.

Charter capital:	VND 578,973,370,000 (Five hundred seventy-eight billion nine hundred seventy three million three hundred and seventy thousand dong)
Par value of shares:	VND 10,000
Total number of shares:	57,897,337 shares
Stock code:	VTR
Stock exchange:	UPCoM

Detail of shareholders' equity:

Shareholder	30/09/2025		01/01/2025	
	Number of shares	Ratio (%)	Number of shares	Ratio (%)
Ms. Nguyen Thuy Tien	12,000,000	20.72	-	-
Vietravel Corporation Joint Stock Company	8,358,362	14.44	4,179,181	14.29
Mr. Nguyen Quoc Ky	6,406,130	11.07	3,203,330	10.96
VinaCapital Fund Management JSC	5,714,286	9.87	2,857,143	9.77
Hung Thinh Group Corporation	-	-	6,000,000	20.52
Other shareholders	24,837,716	42.90	12,418,593	42.47
Treasury stocks	580,843	1.00	580,843	1.99
	57,897,337	100.00	29,239,090	100.00

5.20.3 Shares

	30/09/2025	01/01/2025
Registered number of issued shares	57,897,337	29,239,090
Number of shares sold to the public		
- Ordinary shares	57,897,337	29,239,090
- Preferred shares	-	-
Number of repurchased shares		
- Ordinary shares	(580,843)	(580,843)
- Preferred shares	-	-
Number of shares in circulation		
- Ordinary shares	57,316,494	28,658,247
- Preferred shares	-	-

Par value of outstanding shares is VND 10,000.

5.21 Off interim consolidated balance sheet items

5.21.1 Foreign currencies

	30/09/2025	01/01/2025
U.S Dollar (USD)	395,948.03	222,369.05
Euro (EUR)	60,962.49	159,441.50
Yen (JPY)	900,257.00	227,951.00
Singapore Dollar (SGD)	45,772.50	36,684.01
Australian Dollar (AUD)	65,911.20	104,038.91

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

5.21.2 Bad debts written off

	30/09/2025 VND	01/01/2025 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
Environmental Sanitation Project Management Board of Dong Hoi City, Quang Binh Province	26,135,500	26,135,500
SH Mineral Joint Stock Company	20,500,000	20,500,000
Dong Hoi City Environmental Sanitation and Climate Change Project Management Board	18,294,850	18,294,850
	<u>259,248,350</u>	<u>259,248,350</u>

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 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Merchandise revenue	28,346,197,923	
Revenue from rendering tourism services	5,410,357,028,126	5,258,500,181,881
	<u>5,438,703,226,049</u>	<u>5,258,500,181,881</u>

6.1.2 Sales of merchandise and services with related parties

See Note 9.1.2.

6.2 Cost of sales

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Cost of merchandise	22,638,234,153	
Cost of services	5,084,526,601,181	4,931,160,895,989
	<u>5,107,164,835,334</u>	<u>4,931,160,895,989</u>

6.3 Financial income

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Interest income	1,197,160,738	785,932,506
Interest from loans	2,002,584,330	-
Foreign exchange gains	7,768,664,690	11,496,179,538
Other income	11,551,016	979,124
	<u>10,979,960,774</u>	<u>12,283,091,168</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

6.4 Financial expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Interest expenses	61,221,103,274	47,125,242,271
Exchange rate difference loss	19,833,741,394	
Provision for investments	(20,057,274,833)	-
Foreign exchange loss	(936,380,413)	15,864,284,103
	60,061,189,422	62,989,526,374

6.5 Selling expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Employees expenses	1,091,463,154	
Commissions expenses	23,966,920,301	23,786,026,795
Other expenses	16,213,590,900	15,059,524,283
	41,271,974,355	38,845,551,078

6.6 General and administration expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Employees expenses	95,537,274,426	77,626,552,276
Fixed assets depreciation expenses	4,279,840,228	15,635,836,681
Goodwill allocation	3,780,242,606	180,406,500
Other expenses	129,226,172,131	120,418,144,366
	232,823,529,391	213,860,939,823

6.7 Other income

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Gains from disposal of fixed assets	180,205,926	45,454,545
Sale bonus	-	10,000,000,000
Commissions received from suppliers	3,530,776,012	3,437,308,167
Other income	7,624,386,906	5,689,742,893
	11,335,368,844	19,172,505,605

6.8 Other expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Other expenses	3,056,553,242	2,666,675,505
	3,056,553,242	2,666,675,505

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

6.9 Production and business costs by element

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Employees costs	238,123,588,702	237,041,806,161
Fixed assets depreciation expenses	4,336,967,723	15,648,689,185
External services expenses	5,388,979,323,306	4,817,053,282,063
Other expenses	147,020,747,362	155,675,759,415
	5,778,460,627,093	5,225,419,536,824

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 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Remuneration of the Board of Management		
• Mr. Nguyen Quoc Ky	390,000,000	165,000,000
• Mr. Tran Doan The Duy	390,000,000	165,000,000
• Mr. Vo Quang Lien Kha	390,000,000	165,000,000
• Ms. Nguyen Thi Le Huong	390,000,000	165,000,000
• Ms. Nguyen Nguyet Van Khanh	390,000,000	165,000,000
• Mr. Vu Duc Bien	-	45,000,000
Salary, bonus and other allowances of the Board of Management and the Board of Directors		
• Mr. Nguyen Quoc Ky	2,317,077,183	2,381,845,944
• Mr. Tran Doan The Duy	1,664,357,081	1,739,636,823
• Mr. Vo Quang Lien Kha	1,451,462,942	1,509,393,528
• Ms. Nguyen Thi Le Huong	1,385,653,844	1,414,980,751
• Ms. Huynh Phan Phuong Hoang	1,319,887,602	1,348,065,749
• Mr. Nguyen Ha Trung	1,323,247,623	1,402,512,888
• Ms. Nguyen Nguyet Van Khanh	701,816,395	695,980,633
• Mr. La Quoc Khanh	249,000,000	-
• Mr. Le Kien Thanh	100,000,000	-
	12,462,502,670	10,492,416,316

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

3rd quarter of the fiscal year ending 31 Dec 2025

7.1.2 Transactions and balances with other related parties

Significant transactions with other related parties

Related parties	Transactions	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
	Rendering of services	7,124,462,747	
Viet Nam Travel and Marketing Transports Private Limited	Pay-on-behalf	1,825,940,177	261,600,418
Trip U Travel Service Limited Liability Company	Purchasing services	103,856,493	-
	Pay-on-behalf	129,743,073	430,393,900
Vietravel Development and Investment Joint Stock Company	Rendering of services	22,986,389	36,335,386
	Pay-on-behalf	2,745,383,668	1,688,161,528
Viet India Travel Private Limited	Contributing investment capital	1,294,380,000	-
	Pay-on-behalf	3,000,000	-
	Other receivables	737,404,584	-
Viecoms Services Trading Joint Stock Company	Rendering of services	-	159,703,166
	Purchasing goods	-	3,543,655,038
	Pay-on-behalf	693,738,697	1,850,000
Vietravel Corporation Joint Stock Company	Rendering of services	-	11,832,843
	Pay-on-behalf	9,604,962,648	43,845,590,840
	Other receivables	471,306,966,819	-
	Debt collection for stock sale contract	484,500,000,000	-
	Receive investment capital transfer	399,881,280,000	-

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

Related parties	Transactions	30/09/2025 VND	01/01/2025 VND
Trip U Travel Service Limited Liability Company	Other receivables	1,729,715,598	1,602,743,365
		-	-
Viet Nam Travel and Marketing Transports Co., Ltd.	Trade receivables	3,760,480,060	
	Other receivables	5,359,660,770	3,246,969,448
Vietravel Development and Investment Joint	Trade receivables	24,130,022	-
	Other receivables	7,087,599,501	4,188,933,517

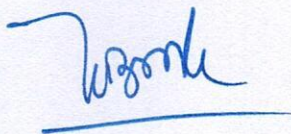
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

3rd quarter of the fiscal year ending 31 Dec 2025

Related parties	Transactions	30/09/2025 VND	01/01/2025 VND
Stock Company	Loan receivables	64,192,000,000	-
Viet India Travel Private Limited	Other receivables	498,109,584	-
Viecoms Services Trading Joint Stock Company	Advances to supplier	467,993,701	-
	Other receivables	102,904,024	43,450,000
	Trade payables	-	(166,290,972)
Vietravel Corporation Joint Stock Company	Receivables from investment transfer	-	845,086,266,657
	Other receivables	635,047,013,264	81,109,845,140
	Loan receivables	20,000,000,000	-
	Other payables	(399,077,929)	-

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 October 2025