

Số: 133E/2025/CIAS

Khanh Hoa, July 30, 2025

PERIODIC FINANCIAL STATEMENTS DISCLOSURE

To: Hanoi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Cam Ranh International Airport Services Joint-Stock Company hereby discloses financial statements (FS) for Q II/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Cam Ranh International Airport Services Joint-Stock Company.

- Stock code: CIA.
- Address: Cam Ranh International Airport, Bac Cam Ranh Ward, Khanh Hoa Province.
- Tel: 0258.6265588 Fax: 0258.6266262
- Email: contact@cias.vn Website: <https://cias.vn>

2. Contents of disclosed information:

- Financial Statement QII/2025:

- ☒ Separate Financial Statements (The listed company does not have subsidiaries and the parent accounting entity has no subordinate units);
- ☒ Consolidated financial statements (The listed company has subsidiaries);
- ☐ Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

- + The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS of 2024):

☐ Yes ☐ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

- + The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS of 2024):

☐ Yes ☐ No



Explanation document provided in case of ticking yes:

☐ Yes

☐ No

+ The profit after tax in the income statement of reporting period changes by 10% or more compared to the same period of the previous year?

☒ Yes

☐ No

Explanation document provided in case of ticking yes:

☒ Yes

☐ No

+ The profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa?

☐ Yes

☐ No

Explanation document provided in case of ticking yes:

☐ Yes

☐ No

This information has been disclosed on the company website on July 30, 2025 at the following link: <https://cias.vn/blogs/bao-cai-tai-chinh>.

3. Report on Transactions Valued at 35% or more of Total Assets in 2024

In the case of the listed company having conducted transactions, the following details are required to be reported:

- Transaction Contents: ...
- Proportion of Transaction Value to Total Asset Value (%) (based on the most recent financial statements): ...
- Transaction Completion Date: ...

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

Enclosed document:

- The Quarter II, 2025 Financial Statements of Cam Ranh International Airport Services Joint-Stock Company;
- Explanation document of 10% net profit after tax fluctuations compared to the same period.

Recipients:

- As above
- BoD, BoS (for reporting)
- Website (for disclosure)
- Archived at the Office

THE AUTHORIZED PERSON TO DISCLOSE INFORMATION

DEPUTY GENERAL DIRECTOR



Tran Xuan Binh

SEPARATE FINANCIAL STATEMENTS

Quarter II, 2025

CAM RANH INTERNATIONAL AIRPORT SERVICES JOINT STOCK COMPANY



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SEPARATE BALANCE SHEET


As at Jun 30, 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS			
			206.537.138.181	200.008.848.773
110	I. Cash and cash equivalents	3	25.533.202.265	36.916.798.707
111	1. Cash		21.733.202.265	9.824.232.755
112	2. Cash equivalents		3.800.000.000	27.092.565.952
120	II. Short-term investment	6	28.576.863.250	27.950.000.000
121	1. Trading securities		28.576.863.250	27.950.000.000
130	III. Short-term receivables		145.702.870.151	128.323.038.601
131	1. Short-term trade receivables	4	16.165.183.682	13.846.379.369
132	2. Short-term advances to suppliers		5.478.501.308	2.757.923.300
135	3. Receivables from short-term loans	7	97.500.000.000	87.500.000.000
136	4. Other short-term receivables	5	26.559.185.161	24.218.735.932
140	IV. Inventories	8	5.182.200.261	5.219.947.905
141	1. Inventories		5.182.200.261	5.219.947.905
150	V. Other current assets		1.542.002.254	1.599.063.560
151	1. Short-term prepaid expenses	9	1.375.793.330	1.366.421.679
152	2. VAT deductibles		166.208.924	224.364.877
153	3. Tax and other receivables from the State	15	-	8.277.004
200	B. NON-CURRENT ASSETS		140.543.237.390	141.582.224.048
220	II. Fixed assets		5.876.580.396	4.564.139.536
221	1. Tangible fixed assets	11	5.549.607.807	4.130.735.278
222	- Cost		24.381.611.614	21.951.951.614
223	- Accumulated depreciation		(18.832.003.807)	(17.821.216.336)
227	2. Intangible fixed assets	10	326.972.589	433.404.258
228	- Cost		1.603.500.000	1.561.500.000
229	- Accumulated amortisation		(1.276.527.411)	(1.128.095.742)
240	IV. Long-term assets in progress		5.480.927.949	886.053.896
242	1. Construction in-progress		5.480.927.949	886.053.896
250	V. Long-term investments	12	122.779.606.907	126.111.979.988
251	1. Investments in subsidiaries		80.000.000.000	80.000.000.000
252	2. Investments in joint-ventures, associates		49.000.000.000	49.000.000.000
253	3. Other investments in equity instruments		3.400.000.000	3.400.000.000
254	4. Provision for devaluation of long-term investments		(9.620.393.093)	(6.288.020.012)
260	VI. Other non-current assets		6.406.122.138	10.020.050.628
261	1. Long-term prepaid expenses	9	6.406.122.138	10.020.050.628
270	TOTAL ASSETS		347.080.375.571	341.591.072.821


SEPARATE BALANCE SHEET


As at Jun 30, 2025
(Continued)

Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		20.160.949.858	18.022.285.837
310	I. Current liabilities		19.727.109.858	17.588.445.837
311	1. Short-term trade payables	13	7.781.310.938	8.711.922.284
312	2. Short-term advances from customers		221.109	214.509
313	3. Tax payables and statutory obligations	14	1.836.790.392	1.967.585.996
314	4. Payables to employees		3.524.889.100	2.515.366.000
315	5. Short-term accrued expenses	15	2.216.275.032	608.713.372
319	6. Other short-term payables	16	2.967.964.741	2.575.366.996
322	7. Bonus and welfare funds		1.399.658.546	1.209.276.680
330	II. Long-term liabilities		433.840.000	433.840.000
337	1. Other long-term payables	16	433.840.000	433.840.000
400	D. EQUITY		327.359.807.579	323.568.786.984
410	I. Owners' equity	17	327.359.807.579	323.568.786.984
411	1. Contributed charter capital		186.612.430.000	197.099.040.000
411a	- Ordinary shares with voting right		186.612.430.000	197.099.040.000
412	2. Share premium		112.508.110.933	117.631.479.073
414	3. Other owner's equity		416.894.111	416.894.111
415	4. Treasury shares		-	(15.609.978.140)
418	5. Investment and development fund		4.143.730.451	4.143.730.451
421	6. Retained earnings		23.238.260.218	19.887.621.489
421a	- Retained earnings accumulated to previous year		19.447.239.623	15.483.802.831
421b	- Undistributed profit of this year		3.791.020.595	4.403.818.658
440	TOTAL RESOURCES		347.080.375.571	341.591.072.821


Tran Le Thu
Preparer


Khanh Hoa, date 20 month 07 year 2025


Nguyen Dinh Viet
Chief Accountant



Pham Quang Minh
General Director


SEPARATE STATEMENT OF INCOME
For the period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	Quarter II		Year to date through Q2	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	19	44.783.205.773	28.155.678.898	81.177.874.549	53.841.423.073
02	2. Revenue deductions		-	-	-	-
10	3. Net revenue from sales of goods and rendering of services	19	44.783.205.773	28.155.678.898	81.177.874.549	53.841.423.073
11	4. Cost of goods sold and services rendered	20	29.377.615.001	19.675.723.981	53.891.652.553	39.046.491.575
20	5. Gross profit from sales of goods and rendering of services		15.405.590.772	8.479.954.917	27.286.221.996	14.794.931.498
21	6. Financial income	21	2.714.569.594	1.981.119.876	4.055.929.290	3.550.796.696
22	7. Financial expense	22	3.644.138.972	(1.668.764.888)	3.332.373.081	(1.837.902.185)
23	<i>In which: Interest expense</i>		-	-	-	-
25	8. Selling expense	23	4.837.285.010	4.050.877.505	9.005.169.812	8.583.481.115
26	9. General and administrative expense	24	6.375.149.730	4.108.144.229	11.721.362.812	8.996.161.682
30	10. Net profit from operating activities		3.263.586.654	3.970.817.947	7.283.245.581	2.603.987.582
31	11. Other income		14.102.279	19.856.422	24.176.749	29.857.875
32	12. Other expense		2.166.199.743	1.706.088.062	2.238.199.743	1.706.088.062
40	13. Other profit		(2.152.097.464)	(1.686.231.640)	(2.214.022.994)	(1.676.230.187)
50	14. Total net profit before tax		1.111.489.190	2.284.586.307	5.069.222.587	927.757.395
51	15. Current corporate income tax expense		451.223.387	67.680.933	1.278.201.992	67.680.933
52	16. Deferred corporate income tax expense		-	-	-	-
60	17. Profit after corporate income tax		660.265.803	2.216.905.374	3.791.020.595	860.076.462


Tran Le Thu
Preparer
Khanh Hoa, date 20 month 07 year 2025


Nguyen Dinh Viet
Chief Accountant


Phan Quang Minh
General Director



SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/06/2025

(Indirect method)

Code	Items	Note	Year to date through Q2	
			Current year	Previous year
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		5.069.222.587	927.757.395
	2. Adjustment for:			
02	- Depreciation and amortization		1.159.219.140	963.337.368
03	- Provisions		3.332.373.081	(1.837.902.185)
04	- (Gains)/losses on exchange differences at the year-end		(93.844.961)	(20.329.019)
05	- (Gains) from investment activities		(2.743.614.038)	(1.782.379.221)
08	3. Operating profit before changes in working capital		6.723.355.809	(1.749.515.662)
09	- Decrease in receivables		(7.356.444.964)	(3.182.049.994)
10	- (Increase)/Decrease in inventories		37.747.644	(1.073.979.642)
11	- Increase/(Decrease) in payables (excluding interest payables/CIT payables)		2.384.739.743	1.141.259.240
12	- Decrease in prepaid expenses		3.604.556.839	667.490.999
13	- Increase in trading securities		(626.863.250)	-
15	- Corporate income tax paid		(1.705.449.330)	(869.768.281)
17	- Other payments on operating activities		(250.000.000)	(165.000.000)
20	Net cash inflow from operating activities		2.811.642.491	(5.231.563.340)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase of fixed assets and other long-term assets		(7.066.534.053)	-
23	2. Loans granted, purchases of debt instruments of other entities		(10.000.000.000)	(40.000.000.000)
24	3. Collection of loans, proceeds from sales of debt instruments		-	62.000.000.000
23	4. Interest, dividends and profit received		2.805.344.487	3.799.049.477
30	Net cash flow from investing activities		(14.261.189.566)	25.799.049.477

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter II 2025

1. GENERAL INFORMATION

1.1 Form of ownership

Cam Ranh International Airport Services Joint Stock Company operates under Business Registration Certificate No. 4200810665 dated January 14, 2009, and subsequent amendments issued by the Department of Planning and Investment of Khanh Hoa Province. Currently, the Company operates under the 20th amended Business Registration Certificate dated June 03, 2025.

The Company's head office is located at Cam Ranh International Airport, Cam Nghia Ward, Cam Ranh City, Khanh Hoa Province.

The Company's shares are listed on the Hanoi Stock Exchange (HNX) with the stock code CIA.

As of June 30, 2025, the Company's charter capital is VND 186.612.430.000, equivalent to 18.661.243 shares with par value: VND 10.000/share.

1.2 Business sectors and main business activities

The Company's main business activities according to the Business Registration Certificate include:

- ▶ Direct support services for air transport: duty-free retail serving departing, arriving and transit passengers; services for airline passengers of domestic and international airlines; terminal and cargo warehouse operation services; passenger services, baggage services, ground technical services for aviation, documentation services, load balancing and loading guidance for flights, cleaning services, supplies provision to aircraft, lost and found baggage services, other related ground technical services; aviation equipment repair and maintenance services; airline catering services;
- ▶ Restaurants, mobile food services and other food services;
- ▶ Urban and suburban passenger land transport;
- ▶ Other transportation support services;
- ▶ Real estate business, land use rights belonging to owners, users or lessees;
- ▶ Cleaning of buildings and other structures; non-hazardous waste collection;
- ▶ Production of prepared meals and foods, Production of non-alcoholic beverages, mineral water;
- ▶ Beverage serving services (excluding bar operations);
- ▶ Travel agency, tour operator activities.

1.3 Enterprise structure

As of Jun 30, 2025, the Company's organizational structure includes:

Subordinate units	Establishment date	Address	Main business activities
Chu Lai Branch	24/01/2018	Chu Lai Airport, Tam Nghia Commune, Nui Thanh District, Quang Nam Province	Aviation Commercial Services
Phu Cat Branch	20/04/2018	Phu Cat Airport, Cat Tan Commune, Phu Cat District, Binh Dinh Province	Aviation Commercial Services
Tuy Hoa Airport Business Location	02/06/2020	Tuy Hoa Airport, Phu Thanh Ward, Tuy Hoa City, Phu Yen Province	Aviation Commercial Services
Lien Khuong Airport Business Location	23/08/2022	Lien Khuong Airport, Duc Trong Town, Duc Trong District, Lam Dong Province	Aviation Commercial Services
Dong Hoi Airport Business Location	12/01/2023	Dong Hoi Airport, Loc Ninh Commune, Dong Hoi City, Quang Binh Province	Aviation Commercial Services
Phu Bai International Airport Business Location	24/04/2023	Phu Bai International Airport, Area 8, Phu Bai Ward, Huong Thuy Town, Thua Thien Hue Province	Aviation Commercial Services
Vinh International Airport Business Location	11/10/2023	Position 2.9, 2nd Floor, Domestic Terminal, Vinh International Airport, Nghi Lien Commune, Vinh City, Nghe An Province	Aviation Commercial Services
Tan Son Nhat Branch	10/01/2024	Position ID201, International Departure Isolation Area, Tan Son Nhat International Airport, 58 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City	Aviation Commercial Services

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC

dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Basis for preparation of Interim [Separate] Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred of dependent accounting entities and the head office of the Company or Corporation.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2025 to 30/06/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no regulations on the revaluation of financial instruments after initial recognition.

2.5. Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date. The actual exchange rates are determined under the following principles:

- When buying or selling foreign currency, applying the exchange rates specified in the contracts between the Company and commercial banks;
- When recording receivables, applying the bid rate of the commercial bank where the Company requests its customers to make payment at the transaction date;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction date;
- Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:
- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;

- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period. In which, gains from exchange differences arising as a result of the revaluation at the balance sheet date of monetary items denominated in foreign currencies are not used to distribute profits or dividends.

2.6. Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7. Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Investments in subsidiaries, joint ventures or associates: provision shall be made based on the Separate Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method specific identification.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets and Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	07-30 years
- Other Machinery, equipment	10-15 years
- Vehicles, Transportation equipment	06-10 years
- Office equipment and furniture	05-10 years
- Other fixed assets	05 years
- Management software	03-05 years

2.11. Construction in progress

An asset which is on constructing for production, for leasing or management, or any other purposes, is recognised in historical cost. Attributable cost includes the cost for experts and with assets meet the recognition criteria where applicable, borrowing cost is recognised suitable with the Company's accounting

2.12. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

2.13. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company

2.14. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not

been made and other payables such as interest expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.15. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Option to convert bonds into shares (the capital component of the convertible bond) arises when the Company issues bonds that can be converted into a certain number of shares as stipulated in the issuance plan. The value of the capital component of the convertible bonds is determined at the difference between the total proceeds from the issuance of convertible bonds and the value of debt component of convertible bonds.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Separated Statement of Financial Position.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for

2.16. Revenue

Sales of goods

Revenue from sale of goods shall be recognised when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company 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;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Separate Financial Statements.

2.17. Cost of goods sold

The recognition of cost of goods sold is matched against revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

2.18. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;

- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.19. Corporate income tax

Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

Deferred income tax asset are determined based on prevailing corporate income tax rate.

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

2.20. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.21. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	5.869.034.098	2.126.445.509
Demand deposits	15.864.168.167	7.697.787.246
Cash equivalents	3.800.000.000	27.092.565.952
	25.533.202.265	36.916.798.707

4. TRADE RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Vietnam Airlines Corporation - CTCP - CN Viet Nam	917.971.287	767.680.923
Pacific Airlines Joint Stock Company	31.562.043	31.562.043
VietJet Aviation Joint Stock Company	2.448.609.637	1.871.391.860
Others	12.767.040.715	11.175.744.543
	16.165.183.682	13.846.379.369
Related parties (Detailed in Note 28)	6.469.553.237	8.174.449.813

5. OTHER RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Short-term		
Social insurance receivables	212.617.834	141.712.084
Interest receivables on deposits and loans	3.773.876.711	3.835.607.160
Advances	13.960.123.695	14.324.249.497
Deposits escrow	8.115.318.476	5.784.796.836
Other receivables	497.248.445	132.370.355
	26.559.185.161	24.218.735.932
Related parties (Detailed in Note 28)	3.621.616.437	3.558.068.488

6. Short-term financial investments

Trading securities

	Stock Code	30/06/2025			01/01/2025		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
- Aviation Logistics Corporation (i)		27.950.000.000	-	-	27.950.000.000	-	-
- Da Nang Airport Services Joint Stock Company	MAS	626.863.250	642.200.000	-	-	-	-
		28.576.863.250	-	-	27.950.000.000	-	-

- (i) The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not had any detailed guidance on the determination of the fair value.
- (ii) The number of MAS shares held as of June 30, 2025 is 16.900 shares.

7. LOAN RECEIVABLES

	30/06/2025 VND	01/01/2025 VND
Vietnam Maritime Merchandise and Transport JSC	28.500.000.000	18.500.000.000
ASG Corporation (ASG)	69.000.000.000	69.000.000.000
	97.500.000.000	87.500.000.000
Related parties (Detailed in Note 28)	69.000.000.000	69.000.000.000

Loan receivables include loan agreements with 6-month terms, extended according to appendices, with interest rates from 5%/year - 6.5%/year.

8. INVENTORIES

	30/06/2025 VND	01/01/2025 VND
Raw materials	644.154.889	422.948.141
Tools, supplies	261.431.361	288.587.701
Goods	4.276.614.011	4.508.412.063
	5.182.200.261	5.219.947.905

9. PREPAID EXPENSES

	30/06/2025 VND	01/01/2025 VND
a) Short-term		
- Production tools and equipment	599.878.271	436.517.155
- Repair and maintenance costs	207.830.372	606.050.304
- Insurance expenses	143.440.287	67.120.525
- Other expenses	372.866.125	159.266.727
- Communication, IT, software	51.778.275	97.466.968
	1.375.793.330	1.366.421.679
b) Long-term		
- Production tools and equipment	1.641.059.580	876.318.163
- Repair and maintenance costs	4.598.753.482	8.882.324.838
- Other expenses	163.027.782	248.878.446
- Communication, IT, software	3.281.294	12.529.181
	6.406.122.138	10.020.050.628

10. INTANGIBLE FIXED ASSETS

	Software
	VND
Beginning balance	1.561.500.000
- Purchase in the period	42.000.000
Ending balance of the period	<u>1.603.500.000</u>
Accumulated depreciation	
Beginning balance	1.128.095.742
- Depreciation in the period	148.431.669
Ending balance of the period	<u>1.276.527.411</u>
Net carrying amount	
Beginning balance	433.404.258
Ending balance of the period	<u>326.972.589</u>

11. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Instruments & tools for management	Total
Cost	VND	VND	VND	VND	VND
Beginning balance	12.684.072.375	2.425.603.268	6.458.105.061	384.170.910	21.951.951.614
- Purchase in the period	2.337.660.000	92.000.000	-	-	2.429.660.000
Ending balance of the period	15.021.732.375	2.517.603.268	6.458.105.061	384.170.910	24.381.611.614
Accumulated depreciation					
Beginning balance	10.221.200.552	2.291.146.297	4.924.698.577	384.170.910	17.821.216.336
- Depreciation in the period	741.277.016	48.909.433	220.601.022	-	1.010.787.471
Ending balance of the period	10.962.477.568	2.340.055.730	5.145.299.599	384.170.910	18.832.003.807
Net carrying amount					
Beginning balance	2.462.871.823	134.456.971	1.533.406.484	-	4.130.735.278
Ending balance of the period	4.059.254.807	177.547.538	1.312.805.462	-	5.549.607.807

12. Long-term Financial Investments

Equity investments in other entities

	30/06/2025			01/01/2025		
	Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
Investments in subsidiaries						
- Cam Ranh Cargo Terminal LTD Company	50.000.000.000	50.000.000.000	-	50.000.000.000	50.000.000.000	-
- Cam Ranh Aviation Trading Liability Company LTD	30.000.000.000	23.226.848.206	(6.773.151.794)	30.000.000.000	27.111.979.988	(2.888.020.012)
	80.000.000.000	73.226.848.206	(6.773.151.794)	80.000.000.000	77.111.979.988	(2.888.020.012)

Investments in subsidiaries

Detailed information on the Company's subsidiaries as at 30 Jun 2025 as follows:

Name of subsidiaries	Place of establishment and operation	Principal activities
Cam Ranh Aviation Trading Co., Ltd	Cam Ranh International Airport. Cam Nghia Ward. Cam Ranh City. Khanh Hoa Province	Aviation trading services
Cam Ranh Cargo Terminal Co., Ltd	Cam Ranh International Airport. Cam Nghia Ward. Cam Ranh City. Khanh Hoa Province	Cargo terminal and warehouse operation services

Investment in associates and joint ventures:

	30/06/2025		01/01/2025	
	Original Cost	Value under equity method	Original Cost	Value under equity method
	VND	VND	VND	VND
Hanoi Aviation Tourism and Services Joint Stock Company (iii)	-	49.000.000.000	-	49.000.000.000
	<u>-</u>	<u>49.000.000.000</u>	<u>-</u>	<u>49.000.000.000</u>

(iii) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese Corporate Accounting System do not provide specific guidance on fair value determination.

Investment in other entities:

	30/06/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
- Aviation Ground Services Company Limited	3.400.000.000	552.758.701	(2.847.241.299)	3.400.000.000		(3.400.000.000)
	<u>3.400.000.000</u>	<u>552.758.701</u>	<u>(2.847.241.299)</u>	<u>3.400.000.000</u>	<u>-</u>	<u>(3.400.000.000)</u>

13. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Trade payables detailed by suppliers with large account balances				
- CamRanh International Terminal Services Co., Ltd	-	-	153.618.227	153.618.227
- Cam Ranh Int'l Airport - Vietnam Airlines Corporation	867.953.713	867.953.713	679.891.398	679.891.398
- ASG Aviation Services Co., Ltd	3.534.245.856	3.534.245.856	2.866.119.391	2.866.119.391
- Ngoc Bao Linh Services Trading And Production JSC	133.010.225	133.010.225	132.812.697	132.812.697
- Others	3.246.101.144	3.246.101.144	4.879.480.571	4.879.480.571
	7.781.310.938	7.781.310.938	8.711.922.284	8.711.922.284
b) In which: Trade payables to related parties (Detailed in Note 28)				
	3.719.655.817	3.719.655.817	3.048.338.088	3.048.338.088

14. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of the year	Tax payable at the beginning of the year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	206.854.305	526.773.597	788.754.885	-	468.835.593
income tax	-	1.705.449.330	1.705.449.330	1.278.201.992	-	1.278.201.992
Personal income tax	8.277.004	55.282.361	530.392.596	573.140.046	-	89.752.807
Other taxes	-	-	19.000.000	19.000.000	-	-
	8.277.004	1.967.585.996	2.781.615.523	2.659.096.923	-	1.836.790.392

The Company's tax returns are subject to examination by the tax authorities, and therefore the tax amounts presented in the consolidated financial statements may be changed according to the tax authorities' decision.

15. ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Convertible bond interest	24.473.900	24.473.900
<i>Cam Ranh International Airport Services JSC</i>	24.473.900	24.473.900
Infrastructure and premises rental expenses	1.724.301.144	445.187.854
Other payables and accruals	467.499.988	139.051.618
	<u>2.216.275.032</u>	<u>608.713.372</u>

16. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term payables		
Trade union fee	325.624.933	286.906.933
Dividends or profits payable	232.236.100	241.446.350
Other payables	2.410.103.708	2.047.013.713
	<u>2.967.964.741</u>	<u>2.575.366.996</u>
b) Long-term payables		
Other long-term payables	433.840.000	433.840.000
	<u>433.840.000</u>	<u>433.840.000</u>

17. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Development and investment funds	Treasury shares	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	197.099.040.000	117.631.479.073	416.894.111	4.143.730.451	(15.609.978.140)	16.542.786.475	320.223.951.970
Profit for previous period	-	-	-	-	-	860.076.462	860.076.462
Profit distribution	-	-	-	-	-	(888.000.000)	(888.000.000)
Extract of reward Welfare Fund	-	-	-	-	-	(170.983.644)	(170.983.644)
Ending balance of previous period	197.099.040.000	117.631.479.073	416.894.111	4.143.730.451	(15.609.978.140)	16.343.879.293	320.025.044.788
Beginning balance of current period	197.099.040.000	117.631.479.073	416.894.111	4.143.730.451	(15.609.978.140)	19.887.621.489	323.568.786.984
Treasury shares	(10.486.610.000)	(5.123.368.140)	-	-	15.609.978.140	-	-
Profit for this period	-	-	-	-	-	3.791.020.595	3.791.020.595
Extract of reward Welfare Fund	-	-	-	-	-	(440.381.866)	(440.381.866)
Ending balance of this period	186.612.430.000	112.508.110.933	416.894.111	4.143.730.451	-	23.238.260.218	326.919.425.713

b) Details of Contributed capital

	30/06/2025		01/01/2025	
	VND	%	VND	%
ASG Aviation Services Co., Ltd	96.231.520.000	51,57%	96.231.520.000	48,82%
Saigon Airport Services JSC	5.666.620.000	3,04%	5.666.620.000	2,88%
Tan Son Nhat Cargo Services and Trading JSC	10.827.560.000	5,80%	10.827.560.000	5,49%
Other shareholders	73.886.730.000	39,59%	84.373.340.000	42,81%
	186.612.430.000	100%	197.099.040.000	100%

c) Capital transactions with owners and distribution of dividends and profits

	This year VND	Previous year VND
Owner's contributed capital		
- At the beginning of the period	197.099.040.000	197.099.040.000
- Increase in the period	-	-
- Decrease in the period	(10.486.610.000)	-
- At the end of the period	186.612.430.000	197.099.040.000
Distributed dividends and profit		
- Dividend payable at the beginning of the period	241.446.350	242.344.100
- Dividend payable in the period		
+ Dividend payable from last year's profit		
+ Estimated dividend payable from this period's profit		
- Dividend paid in cash in the period	9.210.250	-
+ Dividend payable from last year's profit	9.210.250	-
+ Estimated dividend payable from this period's profit		
- Dividend paid in shares in the period		
+ Dividend payable from last year's profit		
+ Estimated dividend payable from this period's profit		
- Dividend payable at the end of the period	232.236.100	242.344.100

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	18.661.243	19.709.904
Quantity of issued shares	18.661.243	19.709.904
- Common shares	18.661.243	19.709.904
- Preference shares	-	-
Quantity of shares repurchased	-	1.048.661
- Common stocks	-	1.048.661
- Preference shares	-	-
Quantity of outstanding shares in circulation	18.661.243	18.661.243
- Common shares	18.661.243	18.661.243
- Preference shares	-	-

Par value per share: 10.000 VND

18. Operating Lease Commitments

The Company has signed lease agreements with Central Airport Authority at Cam Ranh International Airport for office space and business operations. Additionally, the Company leases offices at Cam Ranh International Airport, Phu Cat Airport, Chu Lai Airport, Tuy Hoa Airport, Lien Khuong Airport, Dong Hoi Airport, Phu Bai International Airport, Tan Son Nhat International Airport, and Vinh International Airport for office and business purposes.

19. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	<u>Current year</u> VND	<u>Previous year</u> VND
Cargo and passenger transportation services	1.124.632.158	1.432.990.397
Food & beverage and merchandise services	74.734.173.104	49.197.671.523
Storage services	2.174.734.752	265.177.052
Business cooperation revenue	1.006.944.571	847.976.764
Other revenue	2.137.389.964	2.097.607.337
	<u><u>81.177.874.549</u></u>	<u><u>53.841.423.073</u></u>

20. COST OF GOODS SOLD

	<u>Current year</u> VND	<u>Previous year</u> VND
Cost of cargo and passenger transportation services	1.443.230.753	1.875.761.081
Cost of food & beverage and merchandise services	48.919.031.255	35.890.213.339
Cost of storage services	2.511.138.331	578.113.417
Cost of business cooperation	594.744.196	329.987.193
Other costs	423.508.018	372.416.545
	<u><u>53.891.652.553</u></u>	<u><u>39.046.491.575</u></u>

21. FINANCIAL INCOME

	<u>Current year</u> VND	<u>Previous year</u> VND
Interest from deposits and loans	2.743.614.038	2.778.967.283
Dividends or profits received	1.182.500.000	709.500.000
Realised exchange gain	35.970.291	42.000.394
Unrealised exchange gain	93.844.961	20.329.019
	<u><u>4.055.929.290</u></u>	<u><u>3.550.796.696</u></u>

22. FINANCIAL EXPENSES

	<u>Current year</u> VND	<u>Previous year</u> VND
Provision for financial investments	3.332.373.081	(1.837.902.185)
	<u><u>3.332.373.081</u></u>	<u><u>(1.837.902.185)</u></u>

23. SELLING EXPENSES

	<u>Current year</u>	<u>Previous year</u>
	VND	VND
Labour expenses	2.858.827.985	3.324.294.003
Tool cost	852.235.297	721.278.570
Depreciation expenses	15.090.912	15.090.912
Expenses of outsourcing services	5.279.015.618	4.522.817.630
	<u>9.005.169.812</u>	<u>8.583.481.115</u>

24. GENERAL AND ADMINISTRATIVE EXPENSE

	<u>Current year</u>	<u>Previous year</u>
	VND	VND
Labour expenses	6.472.051.333	5.596.055.649
Details as activities	565.503.138	538.742.987
Depreciation expenses	307.871.643	243.996.642
Tax, Charge, Fee	377.053.072	209.775.520
Expenses of outsourcing services	958.028.122	553.973.215
Other expenses in cash	3.040.855.504	1.853.617.669
	<u>11.721.362.812</u>	<u>8.996.161.682</u>

25. BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>Current year</u>	<u>Previous year</u>
	VND	VND
Raw materials	29.905.029.977	22.548.996.791
Labour expenses	19.178.981.508	16.354.829.804
Depreciation expenses	1.159.219.140	963.337.368
Outside service expenses	20.957.045.976	14.682.240.917
Other expenses in cash	3.417.908.576	2.076.729.492
	<u>74.618.185.177</u>	<u>56.626.134.372</u>

26. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the separate financial statements.

27. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relationship
ASG Corporation (ASG)	Owner of the Parent company
ASG Aviation Services Co., Ltd. (ASGA)	Parent company
Saigon Airfiled Services JSC	Subsidiaries company of ASG
ASG Logistics Joint Stock Company (ASGL)	Subsidiaries company of ASG
Aviation Ground Services Co., Ltd.	Subsidiaries company of ASGA
Hoang Gia Trang Real Estate Co., Ltd.	Subsidiaries company of ASGA
Ngoc Bao Linh services trading and production JSC	Subsidiaries company of ASGA
ASG Infrastructure and Industrial Zone Development Co., Ltd	Subsidiaries company of ASG
VINAFCO Joint Stock Corporation	Subsidiaries company of ASGL
Cam Ranh Aviation Trading Liability Company Limited	Subsidiaries company
Cam Ranh Cargo Terminal Co., Ltd.	Subsidiaries company

During the period, the Company has the transactions and balances with related parties as follows:

	Year to date through Q2	
	Current year VND	Previous year VND
Revenue from sales of goods and rendering of services	3.048.454.404	2.454.678.654
Aviation Ground Services Co., Ltd.	2.855.886.419	2.454.678.654
Cam Ranh Aviation Trading Liability Company Limited	373.541	-
ASG Corporation (ASG)	192.194.444	-
ASG Logistics Joint Stock Company (ASGL)	38.583.333	-
Ngoc Bao Linh services trading and production JSC	13.638.889	-
ASG Infrastructure and Industrial Zone Development Co., Ltd	80.851.852	-
VINAFCO Joint Stock Corporation	219.583.334	-
Collection from services and sales	5.081.771.491	1.771.311.511
Aviation Ground Services Co., Ltd.	4.929.131.491	1.672.811.371
Cam Ranh Aviation Trading Liability Company Limited	-	98.500.140
ASG Corporation (ASG)	152.640.000	-
ASG Logistics Joint Stock Company (ASGL)	41.670.000	-
Ngoc Bao Linh services trading and production JSC	14.730.000	-
ASG Infrastructure and Industrial Zone Development Co., Ltd	87.320.000	-
VINAFCO Joint Stock Corporation	174.750.000	-
Loan	-	28.000.000.000
ASG Corporation (ASG)	-	15.000.000.000
ASG Aviation Services Co., Ltd. (ASGA)	-	13.000.000.000
Loan collection	-	30.000.000.000
ASG Corporation (ASG)	-	30.000.000.000
Loan interest income	1.710.821.919	1.906.219.177
ASG Corporation (ASG)	1.710.821.919	954.575.343
ASG Aviation Services Co., Ltd. (ASGA)	-	951.643.834

CAM RANH INTERNATIONAL AIRPORT SERVICES JOINT STOCK COMPANY

Cam Ranh International Airport, Bac Cam Ranh Ward, Khanh Hoa Province, Viet Nam

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Collection of loan interest	1.647.273.970	2.173.287.671
ASG Corporation (ASG)	-	2.173.287.671
ASG Aviation Services Co., Ltd. (ASGA)	1.647.273.970	-
Purchasing services and leasing premises	10.359.922.568	600.991.254
Hoang Gia Trang Real Estate Co., Ltd.	272.727.270	272.727.270
Cam Ranh Aviation Trading Liability Co., Ltd.	1.615.656	1.622.978
ASG Aviation Services Co., Ltd. (ASGA)	9.830.508.569	-
Ngoc Bao Linh services trading and production JSC	255.071.073	326.641.006
Payment for services and rental	9.964.816.412	902.091.414
Hoang Gia Trang Real Estate Co., Ltd.	300.000.000	750.000.000
Cam Ranh Aviation Trading Liability Co., Ltd.	-	14.845.162
ASG Aviation Services Co., Ltd. (ASGA)	9.386.457.398	-
Ngoc Bao Linh services trading and production JSC	278.359.014	137.246.252

Balances with related parties at the balance sheet date were as follows:

	30/06/2025	01/01/2025
	VND	VND
Short-term trade receivables	6.469.553.237	8.174.449.813
Aviation Ground Services Co., Ltd.	6.347.914.571	8.170.519.597
Cam Ranh Aviation Trading Liability Company Limited	4.308.666	3.930.216
ASG Corporation (ASG)	54.930.000	-
VINAFCO Joint Stock Corporation	62.400.000	-
Receivables from short-term loans	69.000.000.000	69.000.000.000
ASG Corporation (ASG)	69.000.000.000	69.000.000.000
Other short-term receivables	3.621.616.437	3.558.068.488
ASG Corporation (ASG)	3.621.616.437	1.910.794.518
ASG Aviation Services Co., Ltd. (ASGA)	-	1.647.273.970
Short-term trade payables	3.719.655.817	3.048.338.088
Hoang Gia Trang Real Estate Co., Ltd.	50.000.000	50.000.000
Cam Ranh Aviation Trading Liability Co., Ltd.	2.399.736	784.080
ASG Aviation Services Co., Ltd. (ASGA)	3.534.245.856	2.866.119.391
Ngoc Bao Linh services trading and production JSC	133.010.225	131.434.617

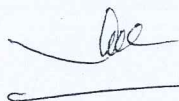
28. COMPARATIVE FIGURES

The comparative figures on the Separate Statement of Financial Position and Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC AUDITING FIRM COMPANY LIMITED.

The comparative figures on the Separate Statement of income, Separate Statement of Cash flows and Notes are taken from the Separate Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.

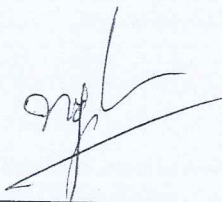
29. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board of Management and authorized for issuance on 20 July 2025.




Tran Le Thu
Preparer

Khanh Hoa, date 20 month 07 year 2025



Nguyen Dinh Viet
Chief Accountant



Pham Quang Minh
General Director