

MINISTRY OF FINANCE  
**AIRPORTS CORPORATION  
OF VIETNAM**

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 3896 /TCTCHKVN-VPTCT

*Ho Chi Minh City, 29 August, 2025*

*Re: Disclosure of the reviewed interim financial  
statements for the accounting period from January 1,  
2025 to June 30, 2025.*

To: Hanoi Stock Exchange

Based on Clauses 2, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the stock market, Airports Corporation of Vietnam hereby discloses the Financial Statements to the Hanoi Stock Exchange as follows:

1. Name of company: Airports Corporation of Vietnam

- Stock symbol: ACV

- Address of headoffice: No. 58 Truong Son, Ward Tan Son Hoa, Ho Chi Minh City.

- Telephone: (84.28) 38485383

Fax: (84.28) 38445127

- Website: <https://www.vietnamairport.vn/>

2. Contents of disclosure:

- The reviewed interim financial statements in accordance with Clause 2, Article 14 of Circular No. 96/2020/TT-BTC include:

☒ Separate Financial Statements.

☒ Consolidated Financial Statements.

This information was published on the company's website on 29/08/2025, as in the link: <https://www.vietnamairport.vn/>.

We hereby certify that the information provided is true and correct and we bear the full legal responsibility to the law.

To:

- As above;
- Board of Directors;
- Board of Management;
- Board of Supervisors;
- Departments: Accounting & Finance,  
Legal-Internal Audit;
- Administration Office (Upload to the  
website);
- Archived: Administration.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**



**Vũ Thế Phiệt**

**Note:** In the event of discrepancies or differing interpretations between the information in Vietnamese and English, the Vietnamese version shall prevail.

**AIRPORTS CORPORATION OF VIETNAM**  
**REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**

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## **STATEMENT OF THE EXECUTIVE MANAGEMENT**

The Executive Management (comprising the Chairman of the Board of Directors and the Board of Executive Officers) of Airports Corporation of Vietnam (hereinafter referred to as the "Corporation") hereby submits this report together with the reviewed interim consolidated financial statements of the Corporation for the period from 01 January 2025 to 30 June 2025.

### **BOARD OF DIRECTORS, SUPERVISORS AND EXECUTIVE OFFICERS**

The members of the Board of Directors, Supervisors and Executive Officers of the Corporation who held office during the period from 01 January 2025 to 30 June 2025 and to the date of this report are as follows:

#### **Board of Directors**

Mr. Vu The Phiet	Chairman	Legal Representative
Mr. Dao Viet Dung	Member	
Mr. Le Van Khien	Member	
Ms. Nguyen Thi Hong Phuong	Member	
Mr. Nguyen Ngoc Quy	Member	
Mr. Lai Xuan Thanh	Member	Resigned as Chairman of the Board upon retirement on 01/09/2024
		Resigned as Member of the Board upon retirement on 30/06/2025
		Resignation Letter dated 24/02/2025
Ms. Le Thi Dieu Thuy	Member	Resigned Member of the Board on 30/06/2025

#### **Board of Supervisors**

Ms. Huynh Thi Dieu	Head of Board
Mr. Nguyen Huu Phuc	Member
Mr. Luong Quoc Binh	Member

#### **Board of Executive Officers**

Mr. Nguyen Tien Viet	Deputy Chief Executive Officer - In charge of the Executive
Mr. Nguyen Duc Hung	Deputy Chief Executive Officer
Mr. Tran Anh Vu	Deputy Chief Executive Officer
Mr. Nguyen Cao Cuong	Deputy Chief Executive Officer

#### **Chief Accountant**

Mr. Nguyen Van Nhung

### **EVENTS AFTER THE REPORTING DATE**

The Executive Management confirms that except for the matter disclosed in Note 36 - Subsequent events, there have been no other events after the reporting date that would have a material impact requiring adjustment to, or disclosure in, these interim consolidated financial statements.

### **THE AUDITOR**

The Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025, reviewed by UHY Auditing and Consulting Company Limited.

## STATEMENT OF THE EXECUTIVE MANAGEMENT (CONT'D)

### EXECUTIVE MANAGEMENT'S RESPONSIBILITY

The Executive Management of the Corporation is responsible for preparing the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025, which give a true and fair view of the interim consolidated financial position of the Corporation and of its interim consolidated operating results and interim consolidated cash flows of the Corporation. In preparing those consolidated financial statements, the Executive Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, and whether there are material misstatements that should be disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business; and
- Establish and implement the effective internal control system in order to limit material misstatements due to fraud or errors in the preparation and presentation of the consolidated financial statements.

The Executive Management confirms that the Corporation has complied with the above requirements in preparing the interim consolidated financial statements.

The Executive Management is responsible for ensuring that the accounting books are properly recorded to give a reasonable view of the financial position of the Corporation at any time and to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of consolidated financial statements. In addition, the Executive Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### OTHER COMMITMENTS

The Executive Management commits that the Corporation shall not violate the obligations of information disclosure under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance and Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC on information disclosure on the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding some articles on corporate governance applicable to public companies.

*For and on behalf of the Executive Management,*



**Vu The Phiet**  
*Chairman of the Board*  
Ho Chi Minh City, 29 August 2025

No: /2025/UHY-BCSX

## **INTERIM FINANCIAL INFORMATION REVIEW REPORT**

*Regarding the Interim Consolidated Financial Statements of Airports Corporation of Vietnam for the period from 01 January 2025 to 30 June 2025*

**To: The Shareholders, Board of Directors and Board of Executive Officers  
Airports Corporation of Vietnam**

We have reviewed the accompanying interim consolidated financial statements of Airports Corporation of Vietnam (hereinafter referred to as the "Corporation"), which were prepared on 29 August 2025, as set out on pages 06 to 52 herein, including the interim consolidated balance sheet as at 30 June 2025, the interim consolidated income statement, interim consolidated cash flow statement for the period from 01 January 2025 to 30 June 2025 and the notes to the interim consolidated financial statements.

### **Executive Management's responsibility**

The Executive Management of the Corporation is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim consolidated financial statements and for such internal control as the Executive Management determines it is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatements, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Auditors' Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Airports Corporation of Vietnam as at 30 June 2025, and its consolidated results of operations and consolidated cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant statutory requirements relating to the preparation and presentation of interim consolidated financial statements.

## INTERIM FINANCIAL INFORMATION REVIEW REPORT (CONT'D)

### Emphasis of Matters

We would like to draw attention to Note 1 - Characteristics of the business activities that have a material impact on the consolidated financial statements, which describes the following matters:

According to Decision No. 2007/QĐ-TTg dated 7 December 2020, the Corporation is assigned to manage, utilize, and operate aviation infrastructure assets as follows:

- (a) Aviation infrastructure assets invested, managed, and used by the State, which are not included in the enterprise value when determining the valuation for equitisation of the Corporation; and
- (b) Aviation infrastructure assets formed after the determination of enterprise value for equitisation, which are to be handed over to the State for management with the Ministry of Transport (now merged into the Ministry of Construction) acting as the owner's representative.

According to Decision No. 2007/QĐ-TTg, the Corporation is currently recording revenue and expenses arising from the exploitation of these assets in its consolidated income statement. At the same time, the Corporation fulfills its obligation to remit the remaining balance (revenues minus operating expenses) to the State in accordance with regulations. As at the date of preparation of these consolidated financial statements, the representative State ownership agency (currently the Ministry of Construction) has not yet issued a decision approving the value of the aforesaid aviation infrastructure assets.

Our Conclusion is not modified in respect of this matter.



**Hà Minh Long**

**Deputy General Director**

**Auditor's Practicing Certificate**

**No. 1221-2023-112-1**

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, 29 August 2025*

**INTERIM CONSOLIDATED BALANCE SHEET**


*As at 30 June 2025*


ASSETS	Code	Note	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>35,488,961,605,770</b>	<b>40,695,103,265,507</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>3,834,751,024,817</b>	<b>6,306,598,160,799</b>
Cash	111		3,834,751,024,817	4,475,598,160,799
Cash equivalents	112		-	1,831,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>15</b>	<b>17,798,000,000,000</b>	<b>20,248,500,000,000</b>
Held to maturity investments	123		17,798,000,000,000	20,248,500,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>11,331,915,315,336</b>	<b>12,309,269,849,298</b>
Short-term trade receivables	131	6	8,372,312,398,898	10,486,058,757,701
Short-term advances to suppliers	132	7	6,273,745,621,088	4,834,859,212,732
Other short-term receivables	136	8	446,707,212,614	651,418,449,049
Provision for short-term doubtful debts	137	9	(3,760,849,917,264)	(3,663,066,570,184)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>309,035,247,149</b>	<b>294,169,304,412</b>
Inventories	141		309,035,247,149	294,169,304,412
<b>V. Other current assets</b>	<b>150</b>		<b>2,215,260,018,468</b>	<b>1,536,565,950,998</b>
Short-term prepayments	151	11	87,032,501,169	19,121,827,887
Deductible VAT	152		2,123,702,317,464	1,512,544,175,408
Taxes and other receivables from the State Budget	153	17	4,525,199,835	4,899,947,703
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>47,323,583,646,219</b>	<b>36,586,849,600,056</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>265,501,804,717</b>	<b>265,501,804,717</b>
Long-term trade receivables	211	6	2,800,000,200	2,800,000,200
Other long-term receivables	216	8	265,501,804,717	265,501,804,717
Provision for long-term doubtful debts	219	9	(2,800,000,200)	(2,800,000,200)
<b>II. Fixed assets</b>	<b>220</b>		<b>21,457,436,580,336</b>	<b>12,039,001,224,337</b>
Tangible fixed assets	221	12	21,447,866,709,415	12,026,894,831,929
- Cost	222		60,425,340,029,222	49,743,921,424,137
- Accumulated depreciation	223		(38,977,473,319,807)	(37,717,026,592,208)
Intangible fixed assets	227	13	9,569,870,921	12,106,392,408
- Cost	228		37,755,679,176	37,637,079,176
- Accumulated amortisation	229		(28,185,808,255)	(25,530,686,768)
<b>III. Non-current assets in progress</b>	<b>240</b>		<b>21,983,556,988,800</b>	<b>20,892,927,634,807</b>
Construction in progress	242	14	21,983,556,988,800	20,892,927,634,807
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>15</b>	<b>3,181,519,082,527</b>	<b>3,007,606,291,732</b>
Investment in joint-ventures and associates	252		3,004,418,002,747	2,832,267,242,928
Investment in other entities	253		237,101,079,780	235,339,048,804
Provision for impairment of long-term financial investments	254		(60,000,000,000)	(60,000,000,000)
<b>V. Other non-current assets</b>	<b>260</b>		<b>435,569,189,839</b>	<b>381,812,644,463</b>
Long-term prepayments	261	11	128,057,152,399	74,300,607,023
Deferred tax assets	262		307,512,037,440	307,512,037,440
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>82,812,545,251,989</b>	<b>77,281,952,865,563</b>


**INTERIM CONSOLIDATED BALANCE SHEET (CONT'D)**

*As at 30 June 2025*

RESOURCES	Code	Note	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>18,803,311,303,417</b>	<b>17,241,265,944,151</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>8,390,030,621,350</b>	<b>7,634,011,569,929</b>
Short-term payables to suppliers	311	16	1,868,979,763,107	1,684,755,826,546
Short-term advances from customers	312		10,670,458,850	6,086,854,082
Taxes and other payables to the State budget	313	17	2,186,276,627,865	3,391,978,416,740
Payables to employees	314		769,431,556,456	1,259,280,474,212
Short-term accrued expenses	315	19	1,808,453,612,447	267,958,850,359
Short-term unearned revenue	318		9,734,731,938	4,576,912,610
Other short-term payables	319	20	179,696,478,195	186,090,282,798
Short-term loans and finance lease liabilities	320	18	437,949,906,453	395,932,592,937
Bonus and welfare fund	322		1,118,837,486,039	437,351,359,645
<b>II. Long-term liabilities</b>	<b>330</b>		<b>10,413,280,682,067</b>	<b>9,607,254,374,222</b>
Other long-term payables	337	20	306,432,032,059	260,595,388,007
Long-term loans and finance lease liabilities	338	18	10,106,445,733,293	9,346,256,069,500
Deferred tax liabilities	341		402,916,715	402,916,715
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>64,009,233,948,572</b>	<b>60,040,686,921,412</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>21</b>	<b>64,009,233,948,572</b>	<b>60,040,686,921,412</b>
Owners' contributed capital	411		21,771,732,360,000	21,771,732,360,000
- Ordinary shares with voting rights	411a		21,771,732,360,000	21,771,732,360,000
Share premium	412		14,602,790,587	14,602,790,587
Treasury shares	415		(2,918,680,000)	(2,918,680,000)
Investment and development fund	418		9,110,512,154,800	6,034,593,641,645
Retained earnings	421		33,066,100,582,227	32,166,286,228,983
- Accumulated retained earnings brought forward	421a		28,141,214,383,453	21,745,377,993,942
- Retained earnings of the current period	421b		4,924,886,198,774	10,420,908,235,041
Non-controlling interests	429		49,204,740,958	56,390,580,197
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>82,812,545,251,989</b>	<b>77,281,952,865,563</b>

  
Vu Thi Van Anh  
Preparer

  
Nguyen Van Nhung  
Chief Accountant

  
Vu The Phiet  
Chairman of the Board



29 August 2025

# INTERIM CONSOLIDATED INCOME STATEMENT

For the period from 01 January 2025 to 30 June 2025

Items	Code	Note	For the period from 01/01 to 30/06	
			Current year VND	Prior year VND
1. Gross revenue from goods sold and services rendered	01	22	12,727,091,087,635	11,211,818,584,145
2. Deductions	02		36,897,208,054	33,469,147,313
3. Net revenue from goods sold and services rendered (10=01-02)	10		12,690,193,879,581	11,178,349,436,832
4. Cost of goods sold and services rendered	11	23	4,422,890,381,081	4,118,874,684,993
5. Gross profit from goods sold and services rendered (20=10-11)	20		8,267,303,498,500	7,059,474,751,839
6. Financial income	21	24	512,254,512,249	1,306,169,685,381
7. Financial expenses	22	25	1,017,342,480,163	45,157,539,470
Including: Interest expense	23		30,739,564,595	29,257,424,776
8. Income from investments in joint ventures, associates	24		172,150,759,819	123,746,732,056
9. Selling expenses	25	26	211,123,359,135	179,598,795,929
10. General and administration expenses	26	27	659,985,170,367	650,104,298,000
11. Operating profit	30		7,063,257,760,903	7,614,530,535,877
12. Other income	31	29	16,198,394,025	23,995,793,293
13. Other expenses	32	30	144,197,235	10,887,844,052
14. Profit from other activities (40=31-32)	40		16,054,196,790	13,107,949,241
15. Net profit before tax (50=30+40)	50		7,079,311,957,693	7,627,638,485,118
16. Current Corporate income tax expense	51		1,353,796,116,640	1,479,014,767,142
17. Deferred Corporate income tax expense	52		-	-
18. Net profit after tax (60=50-51-52)	60		5,725,515,841,053	6,148,623,717,976
- Non-controlling interests	61		5,691,995,011	6,213,878,569
- Profit of the Parent Company, including:	62		5,719,823,846,042	6,142,409,839,407
+ Profit of Corporation			4,924,886,198,774	5,491,652,124,495
+ Profit from the exploitation activities of the aviation infrastructure assets		34	794,937,647,268	650,757,714,912
19. Basic earnings per share	70	31	2,262	2,294

  
Vu Thi Van Anh  
Preparer

  
Nguyen Van Nhung  
Chief Accountant

Ho Chi Minh City, 29 August 2025  
  
Vu The Phiet  
Chairman of the Board

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**  
**(Under the Indirect Method)**

*For the period from 01 January 2025 to 30 June 2025*

Items	Code	Note	For the period from 01/01/2025 to 30/06/2025	
			Current year VND	Prior year VND
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		7,079,311,957,693	7,627,638,485,118
2. Adjustments for				
Depreciation and amortisation	02		1,292,556,726,693	1,158,634,049,599
Provisions	03		97,783,347,080	170,273,394,872
Foreign exchange (gain)/loss from translating foreign currency items	04		934,718,166,835	(517,193,962,982)
(Gain) from investing activities	05		(665,008,137,778)	(869,789,965,725)
Interest expense	06		30,739,564,595	29,257,424,776
3. Operating profits before movements in working capital	08		8,770,101,625,118	7,598,819,425,658
Changes in receivables	09		1,243,842,516,250	(2,759,474,689,346)
Changes in inventories	10		(25,520,780,531)	37,868,827,137
Changes in payables (excluding interest payable, Corporate income tax payable)	11		(549,719,039,230)	(1,135,453,041,479)
Increase in prepaid expense	12		(121,667,218,658)	(55,647,340,379)
Interest expense paid	14		(30,195,564,595)	(30,990,424,776)
Corporate income tax paid	15		(2,151,424,746,997)	(2,414,101,594,464)
Other cash outflows	17		(271,745,040,231)	(19,899,858,880)
<i>Net cash generated by operating activities</i>	20		<i>6,863,671,751,126</i>	<i>1,221,121,303,471</i>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition and construction of fixed assets	21		(12,350,297,854,015)	(4,562,267,718,518)
Proceeds from sale, disposal of fixed assets	22		461,894,533	1,057,014,538
Cash outflow for lending, buying debt instruments of other companies	23		(1,250,500,000,000)	(1,362,300,000,000)
Cash recovered from lending, selling debt instruments of other companies	24		3,701,000,000,000	4,035,000,000,000
Interest income, dividend and profit received	27		706,093,627,557	1,145,559,781,987
<i>Net cash used in investing activities</i>	30		<i>(9,193,242,331,925)</i>	<i>(742,950,921,993)</i>

**INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**  
(Under the Indirect Method)

For the period from 01 January 2025 to 30 June 2025

			For the period from 01/01/2025 to 30/06/2025	
Items	Code	Note	Current year VND	Prior year VND
III. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of borrowings	34		(207,440,201,817)	(200,958,400,331)
Dividends or profits paid to owners	36		(8,800,000,000)	(7,200,000,000)
Net cash used in financing activities	40		(216,240,201,817)	(208,158,400,331)
Net increase in cash (50=20+30+40)	50		(2,545,810,782,616)	270,011,981,147
Cash and cash equivalents at the beginning of the year	60	5	6,306,598,160,799	2,843,713,782,836
Effects of changes in foreign exchange rates	61		73,963,646,634	78,183,890,397
Cash and cash equivalents at the end of the period (70=50+60+61)	70	5	3,834,751,024,817	3,191,909,654,380

Ho Chi Minh City, 29 August 2025



**Vu Thi Van Anh**  
Preparer



**Nguyen Van Nhung**  
Chief Accountant



**Vu The Phiet**  
Chairman of the Board

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**1. GENERAL INFORMATION**

**Structure of ownership**

Airports Corporation of Vietnam (the "Corporation"), a joint stock company established on the basis of capitalisation of State-owned enterprise - Airports Corporation of Vietnam (One-member limited liability company), under Decision No. 1710/QĐ-TTg dated 6 October 2015 of Prime Minister, operates under the Business Registration Certificate No. 0311638525 dated 22 March 2012 and other amended certificates. The tenth amended Business Registration Certificate dated 08 April 2025 was issued by the Department of Finance of Ho Chi Minh City.

On 12 November 2018, the Ministry of Transport (now merged into the Ministry of Construction) had transferred the representative right of State's ownership in the Corporation to the Commission for the management of State Capital at Enterprises under the Decree No. 131/2018/ND-CP on 29 September 2018 and Decision No. 1515/QĐ-TTg on 9 November 2018. On 03 March 2025, the Commission for Management of State Capital at Enterprises transferred the right to represent the State capital ownership at the Corporation to the Ministry of Finance according to Resolution No. 38/NQ-CP dated 28 February 2025 of the Government and Official Dispatch No. 1661/VPCP-DMDN dated 28 February 2025 of the Government Office.

The full name of the Corporation in Vietnamese: Tổng Công ty Cảng Hàng không Việt Nam-CTCP.

The international business name: Airports Corporation of Vietnam ("ACV")

The head office: 58 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam.

Shares of the Corporation have traded on the Unlisted Public Company Market (UPCOM) since 21 November 2016, under the code of "ACV".

The number of employees of the Corporation as at 30 June 2025 was 10,821 (as at 01 January 2025: 10,747).

**Operating industry and principal activities**

Pursuant to the amended Business Registration Certificate, the Corporation has registered its main business activities in following areas:

- Direct support services to airfreight: Investment, management of capital investments, direct business and production activities at airports and aerodromes; investment, operation of infrastructures, facilities, equipment of airports and aerodromes; provision of services of aviation safety security; supply of maintenance services for aircrafts, aeronautical equipment and devices, and other technical facilities; supply of technical services, science and technology services both domestic and offshore areas; supply of services for ground handling services; services at passenger terminals, cargo terminals; export, import, purchase and sale of aeronautical materials, equipment, devices; agent services for carriers, tourism and transport companies, manufacturers and suppliers of aircraft materials, equipment, and aeronautical facilities; trading services, duty-free services; services at apron and other aeronautical services at airports, aerodromes; supply of aeronautical gasoline, lubricant (including fuel, lubricant, specialised liquid) and other types of gasoline at airports, aerodromes;
- Services of transportation of passengers, cargo, warehouse; delivery; restaurants, hotels, guesthouses;
- Construction, consulting, repair, maintenance and installation of construction works, electricity, electronics and specialized mechanical equipment, civil constructions.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**1. GENERAL INFORMATION (CONT'D)**

**Normal production and business cycle**

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

**Characteristics of the business activities which have impact on the consolidated financial statements**

The Corporation has officially operated as a joint stock company since 1 April 2016; On 03 February 2025, Commission for Management of State Capital at Enterprises issued Decision No. 63/QĐ-UBQLV approving the financial statements, proceeds from equitization; equitization expenses, financial support for redundant employees, the actual value of the state capital at the time the parent company - Airports Corporation of Vietnam is officially transformed into a joint stock company.

According to Decision No. 2007/QĐ-TTg dated 7 December 2020 of the Prime Minister approving the Scheme on the assignment, management, use, and operation of aviation infrastructure assets invested and managed by the State ("Decision 2007"), the Corporation was assigned to manage, use, and operate aviation infrastructure assets, including:

- (a) the aviation infrastructure assets invested and managed by the State, not included in the enterprise value when determining enterprise value for equitisation of the Corporation, and
- (b) the aviation infrastructure assets formed after the determination of the enterprise value for equitization, which are handed over to the State for management, with the Ministry of Transport (now merged into the Ministry of Construction) acting as the owner's representative ("Aviation Infrastructure Assets").

Pursuant to Decision No. 2007/QĐ-TTg, the Corporation was assigned to manage and use these Aviation Infrastructure Assets in a manner that does not constitute State capital contribution in the enterprise, for the period from the effective date of the Decision until 31 December 2025. The Corporation is required to directly operate the Aviation Infrastructure Assets in accordance with their intended purposes and functions, and to fully recognize the revenues and expenses from operating such Aviation Infrastructure Assets in its consolidated results of operations. At the same time, the Corporation is obliged to remit the remaining balance (revenues minus operating expenses) to the State in accordance with regulations. The Prime Minister assigned the Ministry of Transport to decide the list of Aviation Infrastructure Assets to be handed over to the Corporation for management, use, and operation immediately after this Decision takes effect.

On 01 March 2022, the Ministry of Transport (now merged into the Ministry of Construction) issued Decision No. 256/QĐ-BGTVT to approve the List of aviation infrastructure assets to be handed over to the Corporation to manage, utilise and exploit in a manner that does not include the State's capital component in the enterprise. However, in this decision, the Ministry of Transport (now merged into the Ministry of Construction) has not approved the value of assets handed over to the Corporation, therefore, as of this consolidated financial statement date, the Corporation does not have enough a suitable basis to carry out detailed monitoring and recording of the value of aviation Infrastructure assets. The recognition of an increase in the value of aviation infrastructure assets will be made in accordance with the provisions of relevant accounting laws when the Ministry of Transport (now merged into the Ministry of Construction) issues a decision to approve the value of these assets.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**1. GENERAL INFORMATION (CONT'D)**

Pursuant to the Resolution 18-NQ/TW dated 25 October 2017 of the Central Committee of Communist party of Vietnam on "Certain issues regarding the continued reform and reorganization of the political system's organizational structure toward streamlined, efficient, and effective operations", aviation security responsibilities have been transferred from the Ministry of Transport (now merged into the Ministry of Construction) to the Ministry of Public Security from 01 March 2025. At the date of these consolidated financial statements, the Corporation is still coordinating with authorities to complete the handover.

**The corporation's structure**

Details of the Corporation's branches, subsidiary, joint-venture and associates as at 30 June 2025 are as follows:

**Branches:**

<b>Branch name</b>	<b>Address</b>
1. Noi Bai International Airport - Branch of Airports Corporation of Vietnam	Noi Bai International Airport, Noi Bai Commune, Ha Noi City.
2. Da Nang International Airport - Branch of Airports Corporation of Vietnam	Da Nang International Airport, Hoa Cuong Ward, Da Nang City.
3. Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam	58 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City.
4. Phu Bai International Airport - Airports Corporation of Vietnam	Phu Bai International Airport, Group 10, Phu Bai Ward, Hue City.
5. Chu Lai Airport - Branch of Airports Corporation of Vietnam	Chu Lai Airport, Nui Thanh Commune, Da Nang City.
6. Cam Ranh International Airport - Airports Corporation of Vietnam	Cam Ranh International Airport, Bac Cam Nghia Ward, Khanh Hoa Province.
7. Can Tho International Airport - Branch of Airports Corporation of Vietnam	179B Le Hong Phong Street, Thoi An Dong Ward, Can Tho City.
8. Phu Quoc International Airport - Branch of Airports Corporation of Vietnam	Group 2, Duong To Village, Phu Quoc Special zone, An Giang Province.
9. Dien Bien Airport - Branch of Airports Corporation of Vietnam	Group 10, Dien Bien Phu Ward, Dien Bien Province.
10. Na San Airport - Branch of Airports Corporation of Vietnam	Na San Sub-area, Chieng Mung Commune, Son La Province.
11. Cat Bi Airport - Branch of Airports Corporation of Vietnam	Cat Bi Airport, Le Hong Phong Street, Hai An Ward, Hai Phong City.
12. Vinh International Airport - Branch of Airports Corporation of Vietnam	Vinh Airport, Vinh Hung Ward, Nghe An Province.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**1. GENERAL INFORMATION (CONT'D)**

**The corporation's structure (Cont'd)**

<b>Branch name (Cont'd)</b>	<b>Address (Cont'd)</b>
13. Dong Hoi Airport - Branch of Airports Corporation of Vietnam	Dong Hoi Airport, Dong Thuan Ward, Quang Tri Province.
14. Phu Cat Airport - Branch of Airports Corporation of Vietnam	01 Nguyen Tat Thanh, Quy Nhon Ward, Gia Lai Province.
15. Tuy Hoa Airport - Airports Corporation of Vietnam	Quarter 4, Phu Yen Ward, Dak Lak Province.
16. Pleiku Airport - Branch of Airports Corporation of Vietnam	Pleiku Airport, Street 17/3, Thong Nhat Ward, Gia Lai Province.
17. Lien Khuong International Airport - Branch of Airports Corporation of Vietnam	Lien Khuong International Airport, Highway 20, Duc Trong Town, Lam Dong Province.
18. Buon Ma Thuot Airport - Branch of Airports Corporation of Vietnam	Hamlet 3, Tan Lap Ward, Dak Lak Province.
19. Con Dao Airport - Branch of Airports Corporation of Vietnam	Con Dao Airport, Zone 1, Con Dao Special zone, Ho Chi Minh City.
20. Rach Gia Airport - Branch of Airports Corporation of Vietnam	418 Cach Mang Thang Tam Street, Rach Gia Ward, An Giang Province.
21. Ca Mau Airport - Airports Corporation of Vietnam	93 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province.
22. Tho Xuan Airport - Branch of Airports Corporation of Vietnam	Sao Vang Airport, Sao Vang Commune, Thanh Hoa Province.

***Subsidiary:***

<b>Company name</b>	<b>Place of incorporation</b>	<b>Proportion of ownership interest (%)</b>	<b>Proportion of voting power held (%)</b>	<b>Principle activities</b>
Noi Bai Aviation Fuel Service Joint Stock Company	Hanoi City	60	60	provides aviation fuel storage and refueling services

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**1. GENERAL INFORMATION (CONT'D)**

**Structure of ownership (Cont'd)**

*Associates, joint venture:*

Company name	Place of incorporation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principle activities
Southern Airports Services Joint Stock Company	Ho Chi Minh City	49.07	49.07	Commercial business services at airports
Saigon Ground Services Joint Stock Company	Ho Chi Minh City	48.03	48.03	Ground commercial services at airports
Southern Aircraft Maintenance Services Company Limited	Ho Chi Minh City	51.00	50.00	Aircrafts maintenance and repair services
Southern Airports Trading Joint Stock Company	Ho Chi Minh City	29.53	29.53	Production of bottled purified water, bottled mineral water; trading in transport of cargo and passenger by car
Southern Airports Transportation Joint Stock Company	Ho Chi Minh City	30.00	30.00	Passenger transport by road, cars trading, maintenance and repair services
Hanoi Ground Services Joint Stock Company	Hanoi City	20.00	20.00	Ground services at airports

**Notes on the comparability of information in the interim consolidated financial statements**

The comparative figures presented in the interim consolidated balance sheet and the related notes are those from the consolidated financial statements of the Corporation for the financial year ended 31 December 2024. The comparative figures presented in the interim consolidated income statement, the interim consolidated cash flow statement and the related notes are those from the interim consolidated financial statements of the Corporation for the accounting period from 01 January 2024 to 30 June 2024.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**2. BASIS OF PREPARATION AND FINANCIAL YEAR**

**Basis of preparation of the interim consolidated financial statements**

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

The consolidated financial statements incorporate the separate financial statements of the Corporation and enterprises controlled by the Corporation (its subsidiaries) up to the balance sheet date of each period.

The results of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests represent the share of equity attributable to minority shareholders at the date of acquisition and subsequent changes thereafter. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in a deficit non-controlling interests balance.

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

**Financial year**

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

These quarterly Consolidated Financial Statements have been prepared for the financial period from 01 January 2025 to 30 June 2025.

**3. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS**

**Accounting convention**

The Corporation adopted Vietnamese Accounting Standards, accounting regime for enterprises as well as related legal regulations regarding the preparation and presentation of consolidated financial statements in accordance with Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

**Statement of compliance with accounting standards and system**

The Executive Management of the Company undertakes to comply with requirements of the Vietnamese Accounting Standards, accounting regime for enterprises as well as related legal regulations regarding the preparation and presentation of consolidated financial statements in accordance with Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Corporation in the preparation of these consolidated financial statement, are as follow:

**Estimates**

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of consolidated financial statements and the reported amounts of revenues and expenses during the period.

Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

**Business combinations**

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the year of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term (not exceeding 3 months), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Financial investments**

***Held-to-maturity investments***

Held-to-maturity investments comprise term deposits with maturity term over 03 months.

Interest income from term deposits is recognised in the consolidated income statement on a time basis.

***Investments in associates***

An associate is an entity over which the Corporation has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Financial investments (Cont'd)**

The net income assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Corporation's share of the net assets of the associate. Losses of an associate in excess of the Corporation's interest in that associate (which includes any long-term interests that, in substance, form part of the Corporation's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Corporation, unrealised profits and losses are eliminated to the extent of the Corporation's interest in the relevant associate.

***Interests in joint ventures***

A joint venture is a contractual arrangement whereby the Corporation and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Corporation's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognised in the financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Corporation's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognised when it is probable that the economic benefits associated with the transactions will flow to/from the Corporation and their amount can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity in which each venturer has an interest are referred to as jointly controlled entities. The Corporation reports its interests in jointly controlled entities using the equity method of accounting.

Any goodwill arising on the acquisition of the Corporation's interest in a jointly controlled entity is accounted for in accordance with the Corporation's accounting policy for goodwill arising on the acquisition of a subsidiary.

***Other long-term investment***

Other Long-term investments represent the Corporation's investments in ordinary shares of the entities over which the Corporation has no control, joint control, or significant influence. Other long-term investments are initially recognised at cost plus transaction costs that are directly attributable to the acquisition of long-term investments

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Financial investments (Cont'd)**

***Provision for impairment of long-term financial investments***

Provision for devaluation of investments is made when there is solid evidence as a decline in the value of these investments at the end of period. Increases or decreases in provision balances are accounted as financial expenses in the consolidated income statement.

**Foreign currencies**

The Corporation adopted Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the corporate accounting regime, including regulations on recording, evaluating, and handling exchange rate differences within the enterprise.

Transactions arising in foreign currencies are translated at the exchange rates ruling at the transaction date. The balance of monetary items denominated in foreign currencies at the end of the accounting period are translated at the actual exchange rate at the date of the consolidated balance sheet. Loan items are revalued based on the cross exchange rate announced by the State Bank of Vietnam between the Vietnamese dong and the Japanese yen, or the accounting exchange rate issued by the Ministry of Finance (depending on each loan agreement). All arising exchange rate differences are accounted for in the consolidated income statement.

**Receivables**

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

Provision for doubtful debts is made for overdue debts as specified in the economic contracts, contract commitments or debt commitments that have been repeatedly requested for payment by the Corporation but not yet collected, or when the debtor is in bankruptcy, in dissolution, or is experiencing similar difficulties.

**Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase prices, non-refundable taxes, transportation and stevedoring expenses, preservation expenses during purchase, wastage norm and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The Corporation applies a perpetual method to record inventories. Inventories are accounted for under perpetual inventory method. The stock-out price of material is calculated using the first in - first out ("FIFO") method, the stock-out price of inventories is calculated using the weighted average method, except the stock-out price of duty-free goods are calculated using the specific identification method.

The valuation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of tangible fixed assets constructed by contractors comprise the finally accounted cost of the work and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Items which have been put into use but not yet approved by authorities will be temporarily added to the cost of tangible fixed assets and depreciated. Upon a final account of these tangible fixed assets, the cost will be accordingly adjusted while depreciation expenses remain intact for adjustment (up or down) to be made over the remaining depreciable time of the assets.

Costs incurred after initial recognition in respect of repairs, maintenance, upgrades and operations of tangible fixed assets recognised in the consolidated income statement. Unless these costs are certain to make tangible fixed assets generate economic benefits in the future higher than initially revaluated amount, they will be debited to cost of tangible fixed assets.

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

<b>Fixed asset category</b>	<b>Depreciation period (years)</b>
Buildings and structures	05-25
Machinery and equipment	03-10
Office equipment	03-05
Motor vehicles	06

Gains and losses arising from liquidation and sale of assets are the difference between the proceeds from liquidation and the remaining value of the assets and are recorded in the interim income statement.

**Intangible assets and amortisation**

The intangible fixed assets of the Corporation include copyrights, computer software programs, and logo design costs, which are amortised using the straight-line method over an estimated useful life of 3 years.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Leasing**

***The Corporation as lessee***

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the relevant lease.

***The Corporation as lessor***

Revenue from operating leases represents premises rental revenue at airports. Revenues from operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

**Construction in progress**

Properties in the course of construction, purchasing for production, administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets comprises purchase prices, installation and construction costs, equipment, service fees and other directly attributable expenses in accordance with the Corporation's accounting policy.

Those expenses shall be capitalised into cost of tangible assets based on temporary estimate (in case total expenses have not been finalised) when they are ready for their intended use. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use and subject to approval by appropriate level of competent authorities.

**Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise issued tools and equipment, fuel costs, software copyrights, site clearance compensation costs, land rental and other prepayments which are expected to provide future economic benefits to the Corporation for one year or more. These expenditures have been capitalised as prepayments and allocated to the consolidated income statement during the period using the straight-line basis in accordance with the current prevailing accounting regulations.

**Liabilities**

Liabilities are amounts payable to suppliers and other parties. Liabilities include accounts payable to suppliers and other payables. Liabilities are not recognized at amounts lower than the obligations to be paid. Payables are tracked in detail by each party and payment term.

**Accrued expenses**

Accrued expenses payable reflect payables for goods and services received from the seller or provided to the buyer but not yet been paid due to lack of invoices or accounting records and documents and other accrued operating expenses.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Provisions**

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the Board of Executive Officers' best estimate of the expenditure required to settle the obligation as at the balance sheet date.

**Borrowing costs**

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

**Revenue recognition**

***Revenue from the sale goods***

Revenue from the sale of goods is recognised when all following conditions are satisfied:

- (a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

***Revenue from services rendered***

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognised in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The Corporation's service revenue is applied according to State regulations for services which the State regulates the prices; for other services, the Corporation establishes and implements pricing according to the provisions of the law on prices, uniformly applied at airports.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Revenue recognition (Cont'd)**

In which:

*Aviation services revenue*

- + Revenue of aircraft take-off and landing services
- + Revenue of passenger services
- + Revenue of aviation security services
- + Revenue of aircraft parking services
- + Revenue of aero - bridge rental services
- + Revenue of check-in counter rental
- + Revenue of package ground handling services
- + Revenue of leasing the right to provide air services
- + Revenue of air navigation aids services
- + Revenue of other aviation services

*Non-aviation services revenue*

Revenue of non-aviation services include revenue of premises lease, internal yard services, lease of equipment and assets, advertising lease, transport, residence, security inspection and monitoring and other non-aviation services.

**Other revenue**

Interest income is accrued on a timely basis and determined by the outstanding balance of deposits and the applicable interest rate.

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

**Revenue deductions**

Revenue deductions at the Corporation include rebate of service for carriers, which are prorated on the total value of aviation services in monthly invoices in which the price and charge frame are stipulated in Airports and Aerodromes by the State.

**Taxation**

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

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

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Taxation (Cont'd)**

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

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

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

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations. Other taxes are applied in accordance with the prevailing tax laws in Vietnam

**Profit distribution, appropriation of funds from profit after tax**

The Corporation distributes its profits and establishes funds in accordance with the organisation and operation charter of the shareholding company and the Resolution of the Annual General Meeting of Shareholders. Dividends of the Corporation are recognised as a liability in the consolidated financial statements of the accounting period in which the dividends are approved at the General Meeting of Shareholders.

**Related parties**

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

In assessing related party relationships, the substance of the relationship is given greater emphasis than the legal form.

**Segment reporting**

A reportable segment is a distinguishable component of the Corporation that is engaged in providing products or related services (business segment), or engaged in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other business segments. The Corporation's primary format for segment reporting is based on business segments.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**5. CASH AND CASH EQUIVALENTS**

	As at 30/06/2025 VND	As at 01/01/2025 VND
- Cash on hand	1,037,530,813	1,205,242,333
- Bank demand deposits	3,831,584,842,260	4,472,311,691,962
- Cash in transit	2,128,651,744	2,081,226,504
- Cash equivalents	-	1,831,000,000,000
	<u>3,834,751,024,817</u>	<u>6,306,598,160,799</u>

**6. TRADE RECEIVABLES**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Short-term</b>	<b>8,372,312,398,898</b>	<b>10,486,058,757,701</b>
Receivables from third parties	8,358,742,781,954	10,408,594,154,949
- Bamboo Airways Joint Stock Company	2,486,913,446,185	2,375,632,127,351
- Vietjet Aviation Joint Stock Company	2,025,708,060,344	2,713,269,624,592
- Pacific Airlines Aviation Joint Stock Company	871,349,157,577	888,894,759,833
- Vietnam Airlines Joint Stock Company	475,786,237,891	3,061,651,683,857
- Others	2,498,985,879,957	1,369,145,959,316
Receivables from related parties (Note 32)	13,569,616,944	77,464,602,752
<b>b. Long-term</b>	<b>2,800,000,200</b>	<b>2,800,000,200</b>
- Hoang Long Yen Joint Stock Company	2,800,000,200	2,800,000,200
<b>Total</b>	<b>8,375,112,399,098</b>	<b>10,488,858,757,901</b>
- Provision for short-term doubtful debts	(3,760,849,917,264)	(3,663,066,570,184)
- Provision for long-term doubtful debts	(2,800,000,200)	(2,800,000,200)
<b>Net realizable value</b>	<b>4,611,462,481,634</b>	<b>6,822,992,187,517</b>

**7. ADVANCES TO SUPPLIERS**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Short-term</b>	<b>6,273,745,621,088</b>	<b>4,834,859,212,732</b>
- Group of Construction Industry and Trading IC ICTAS	1,062,932,300,998	1,561,144,353,270
- Long Thanh District Land Fund Development Center	980,681,759,908	978,156,707,717
- Truong Son Construction Corporation	582,050,701,020	108,583,154,223
- PetroVietnam Technical Services Corporation	432,380,253,044	459,139,164,935
- Others	3,215,700,606,118	1,727,835,832,587
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
	<u>6,273,745,621,088</u>	<u>4,834,859,212,732</u>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**8. OTHER RECEIVABLES**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Short-term</b>	<b>446,707,212,614</b>	<b>651,418,449,049</b>
<i>Other receivables</i>	<i>446,707,212,614</i>	<i>651,418,449,049</i>
- Interest from term deposits	254,737,407,106	468,435,551,237
- Receivable related to equitisation	68,398,481,485	68,398,481,485
- Receivable from Vietnam Air Traffic Management Corporation for Meteorological Assets	52,411,366,089	52,411,366,089
- Input VAT has not been declared and deducted	31,982,200,462	24,947,925,206
- Advances	19,593,126,481	12,134,502,170
- Others	19,584,630,991	25,090,622,862
<i>Other receivables from related parties</i>	<i>-</i>	<i>-</i>
<b>b. Long-term</b>	<b>265,501,804,717</b>	<b>265,501,804,717</b>
- Land clearance compensation costs relating to the area in Phu Quoc which was not allocated to the Corporation for use	184,565,128,906	184,565,128,906
- Advance payments for land clearance made to the Soc Son Land Development Center in connection with the Noi Bai International Airport - T2	80,936,675,811	80,936,675,811
	<b>712,209,017,331</b>	<b>916,920,253,766</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**9. BAD DEBTS**

	As at 30/06/2025		As at 01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>a. Short-term</b>				
- Bamboo Airways Joint Stock Company	3,812,400,577,352	(3,760,849,917,264)	5,371,326,335,444	(3,663,066,570,184)
- Pacific Airlines Aviation Joint Stock Company	2,486,905,988,621	(2,486,905,988,621)	2,360,923,707,370	(2,360,923,707,370)
- Vietnam Travel Airlines Joint Stock Company	871,349,157,577	(871,349,157,577)	887,868,598,186	(887,868,598,186)
- Vietnam Airlines Joint Stock Company	367,489,849,699	(367,489,849,699)	345,048,558,423	(345,048,558,423)
- Mekong Aviation Joint Stock Company	50,051,696,803	(94,380,000)	1,740,764,646,813	(34,215,164,838)
- Others	25,907,942,217	(25,907,942,217)	25,907,942,217	(25,907,942,217)
	10,695,942,435	(9,102,599,150)	10,812,882,435	(9,102,599,150)
<b>b. Long-term</b>				
- Hoang Long Yen Joint Stock Company	2,800,000,200	(2,800,000,200)	2,800,000,200	(2,800,000,200)
	2,800,000,200	(2,800,000,200)	2,800,000,200	(2,800,000,200)
	<b>3,815,200,577,552</b>	<b>(3,763,649,917,464)</b>	<b>5,374,126,335,644</b>	<b>(3,665,866,570,384)</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**10. INVENTORIES**

	As at 30/06/2025 VND	As at 01/01/2025 VND
- Raw materials	241,874,479,270	237,864,583,545
- Tools and supplies	3,164,883,418	860,389,243
- Merchandise	63,995,884,461	55,444,331,624
	<u>309,035,247,149</u>	<u>294,169,304,412</u>

**11. PREPAYMENTS**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Short-term</b>	<b>87,032,501,169</b>	<b>19,121,827,887</b>
- Land rental fees and land tax	37,851,005,261	15,953,437
- Employee benefits	17,413,302,600	2,005,149
- Tools and equipment	14,423,717,253	7,416,867,477
- Software copyright	6,382,401,887	2,754,510,427
- Aviation and non-aviation insurance premium	4,535,260,438	4,009,277,302
- Fuels	2,163,369,041	2,258,535,558
- Others	4,263,444,689	2,664,678,537
<b>b. Long-term</b>	<b>128,057,152,399</b>	<b>74,300,607,023</b>
- Consulting Services for the Management and Operation of Long Thanh International Airport	49,005,692,589	-
- Tools and equipment	30,898,526,167	30,609,145,857
- Software copyright	16,090,634,703	10,895,245,353
- Compensation for site clearance for the expansion project of Northern part of Da Nang International Airport	14,251,985,746	14,251,985,746
- Compensation for site clearance of the expansion project of Da Nang International Airport	12,258,823,680	12,258,823,680
- Others	5,551,489,514	6,285,406,387
	<u>215,089,653,568</u>	<u>93,422,434,910</u>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**12. TANGIBLE FIXED ASSETS**

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipments VND	Total VND
<b>COST</b>					
As at 01/01/2025	30,036,110,360,644	16,244,374,728,191	3,330,430,566,384	133,005,768,918	49,743,921,424,137
- Acquisitions	-	66,636,566,979	20,172,580,342	38,200,254,549	125,009,401,870
- Transfer from construction in progress	6,658,815,538,936	3,928,510,249,659	-	-	10,587,325,788,595
- Sponsor/Transfer/Offering	-	60,000,000	-	-	60,000,000
- Disposals/Dismantling	(4,085,405,954)	(20,841,662,342)	(5,467,967,135)	(460,761,731)	(30,855,797,162)
- Reclassification	-	513,496,544	(634,284,762)	-	(120,788,218)
As at 30/06/2025	36,690,840,493,626	20,219,253,379,031	3,344,500,894,829	170,745,261,736	60,425,340,029,222
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2025	20,231,467,361,926	14,592,578,446,652	2,779,066,262,655	113,914,520,975	37,717,026,592,208
- Charge for the period	734,564,277,426	449,812,348,646	100,586,292,127	6,444,858,652	1,291,407,776,851
- Disposals/Dismantling	(4,085,405,954)	(20,841,662,342)	(5,467,967,135)	(460,761,731)	(30,855,797,162)
- Reclassification	(5,704,690)	(2,232,478)	(97,314,922)	-	(105,252,090)
As at 30/06/2025	20,961,940,528,708	15,021,546,900,478	2,874,087,272,725	119,898,617,896	38,977,473,319,807
<b>NET BOOK VALUE</b>					
As at 01/01/2025	9,804,642,998,718	1,651,796,281,539	551,364,303,729	19,091,247,943	12,026,894,831,929
As at 30/06/2025	15,728,899,964,918	5,197,706,478,553	470,413,622,104	50,846,643,840	21,447,866,709,415

The cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2025 is VND 25,726,947,114,404 (as at 01 January 2025 was VND 25,312,226,654,041).

As disclosed in Note "18. Borrowings and finance lease liabilities", the Corporation has pledged the entire value of construction works, machinery, equipment and other assets of Passenger Terminal T2 - Noi Bai International Airport as collateral for its borrowings. As at 30 June 2025, the carrying amount of the pledged assets was VND 2,120,786,163,124 (as at 01 January 2025: VND 2,193,322,935,082).

The provisional increase in the historical cost of tangible fixed assets pending finalisation, presented in the consolidated balance sheet as at 30 June 2025, was VND 24,875,097,762,489 (as at 01 January 2025: VND 15,365,354,571,874) (details are disclosed in Note 14. Construction in progress). The value of these assets may be subject to change depending on the results of the audit of completed construction works or the approval of final settlement of such works.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**13. INTANGIBLE FIXED ASSETS**

	<b>Copyrights, patent VND</b>	<b>Computer software VND</b>	<b>Others VND</b>	<b>Total VND</b>
<b>COST</b>				
As at 01/01/2025	5,999,947,000	31,467,132,176	170,000,000	37,637,079,176
- Acquisitions	-	118,600,000	-	118,600,000
As at 30/06/2025	5,999,947,000	31,585,732,176	170,000,000	37,755,679,176
<b>ACCUMULATED AMORTISATION</b>				
As at 01/01/2025	2,674,579,740	22,686,107,028	170,000,000	25,530,686,768
- Charge for the period	556,392,966	2,098,728,521	-	2,655,121,487
As at 30/06/2025	3,230,972,706	24,784,835,549	170,000,000	28,185,808,255
<b>NET BOOK VALUE</b>				
As at 01/01/2025	3,325,367,260	8,781,025,148	-	12,106,392,408
As at 30/06/2025	2,768,974,294	6,800,896,627	-	9,569,870,921

The cost of fully amortised intangible fixed assets that are still in use as at 30 June 2025 was VND 21,704,976,282 (as at 01 January 2025: VND 21,704,976,282).

**14. CONSTRUCTION IN PROGRESS**

Construction in progress temporarily capitalized but not yet settled includes the provisional cost of fixed assets pending final settlement, amounting to VND 24,875,097,762,489 (as at 01 January 2025: VND 15,365,354,571,874).

	<b>As at 30/06/2025 VND</b>	<b>As at 01/01/2025 VND</b>
- Construction of T2 Passenger Terminal - Noi Bai International Airport	12,020,730,385,315	12,020,730,385,315
- Construction of Passenger Terminal T3 - Tan Son Nhat International Airport	9,960,552,962,276	-
- Construction of T2 Passenger Terminal - Phu Bai International Airport	1,858,682,723,434	1,858,682,723,434
- Expansion of airport apron, refueling system at T2 Passenger Terminal - Noi Bai International Airport	909,388,686,716	301,888,648,993
- Repair, renovation and expansion of airport apron - Tan Son Nhat International Airport	100,475,157,439	100,475,157,439
- Investment in expansion construction of Dien Bien Airport	-	973,097,795,707
- Others	25,267,847,309	110,479,860,986
<b>Total</b>	<b>24,875,097,762,489</b>	<b>15,365,354,571,874</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**14. CONSTRUCTION IN PROGRESS**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Projects belong to the Corporation:</b>	<b>21,927,280,441,283</b>	<b>20,859,686,039,079</b>
- <i>Purchasing of fixed assets</i>	<i>970,305,729,028</i>	<i>820,214,648,403</i>
- <i>Construction in progress</i>	<i>20,938,090,019,124</i>	<i>20,033,406,833,260</i>
+ Construction phase 1 - Long Thanh International Airport	18,747,405,309,756	12,746,492,112,285
+ Construction of T3 Passenger Terminal - Tan Son Nhat International Airport	-	5,830,907,336,252
+ Expansion of T2 Passenger Terminal - Noi Bai International Airport	1,655,141,535,756	484,907,945,726
+ Doppler technology weather radar system - Noi Bai International Airport	113,310,726,650	113,304,366,402
+ Doppler technology weather radar system - Tan Son Nhat International Airport	111,464,239,059	111,464,239,059
+ Construction of Cargo Terminal - Cat Bi International Airport	85,546,884,632	13,299,463,825
+ Doppler technology weather radar system - Da Nang International Airport	74,085,323,319	74,085,323,319
+ Expansion of airport apron, refueling system at T2 Passenger Terminal - Noi Bai International Airport	-	569,986,014,899
+ Others	151,135,999,952	88,960,031,493
- <i>Major overhaul of fixed assets</i>	<i>18,884,693,131</i>	<i>6,064,557,416</i>
<b>b. Projects belong to aviation infrastructure:</b>	<b>56,276,547,517</b>	<b>33,241,595,728</b>
- <i>Construction in progress</i>	<i>1,213,327,272</i>	<i>1,213,327,272</i>
+ Improvement of take-off and landing runway - Buon Ma Thuot Airport	1,213,327,272	1,213,327,272
- <i>Major overhaul of fixed assets</i>	<i>55,063,220,245</i>	<i>32,028,268,456</i>
<b>Total</b>	<b>21,983,556,988,800</b>	<b>20,892,927,634,807</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
(These notes are an integral part of these accompanying interim consolidated financial statements)

**15. FINANCIAL INVESTMENTS (CONT'D)**

- a. **Short-term Financial investments:** are bank deposits with original maturities of over three (3) months to one (1) year.
- b. **Long - term Financial investments:**
- **Investment in associates, joint venture:**

	As at 30/06/2025			As at 01/01/2025		
	Number of shares	Percentage of ownership	Original cost VND	Cost VND	Number of shares	Percentage of ownership
- Southern Airports Services Joint Stock Company	65,504,200	49.07%	1,585,201,640,000	1,843,212,629,288	65,504,200	49.07%
- Saigon Ground Services Joint Stock Company	16,128,051	48.03%	486,859,102,200	987,263,131,400	16,128,051	48.03%
- Southern Airports Aircraft Maintenance Services Company Limited (*)		51.00%	15,300,000,000	71,594,495,003		51.00%
- Southern Airport Transportation Joint Stock Company	1,305,000	30.00%	14,851,258,736	15,617,324,781	1,305,000	30.00%
- Southern Airports Trading Joint Stock Company	493,000	29.53%	7,532,433,978	2,452,105,435	493,000	29.53%
- Hanoi Ground Services Joint Stock Company	6,000,000	20.00%	30,000,000,000	84,278,316,840	6,000,000	20.00%
<b>Total</b>			<b>2,139,744,434,914</b>	<b>3,004,418,002,747</b>		
					<b>2,139,744,434,914</b>	<b>2,832,267,242,928</b>

(\*) Southern Airports Aircraft Maintenance Services Company Limited is a joint venture company established by the Corporation and Singapore SIA Engineering Company Limited in 2009 to jointly provide aircraft maintenance services in Vietnam (ACV's proportion of ownership interest and proportion of voting power held are 51% and 50%, respectively).

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
(These notes are an integral part of these accompanying interim consolidated financial statements)

**15. FINANCIAL INVESTMENTS (CONT'D)**

• *Investments in other entities:*

	As at 30/06/2025			As at 01/01/2025		
	Number of shares	Percentage of ownership	Cost VND	Number of shares	Percentage of ownership	Cost VND
- Air Cargo Services of Viet Nam Joint Stock Company	7,500,000	19.42%	50,000,000,000	7,500,000	19.42%	50,000,000,000
- Saigon Cargo Service Corporation	13,974,100	13.69%	77,301,079,780	13,899,050	13.62%	75,539,048,804
- TCP Investment Joint Stock Company	1,980,000	18.00%	19,800,000,000	1,980,000	18.00%	19,800,000,000
- Cam Ranh International Terminal Joint Stock Company	7,500,000	10.00%	60,000,000,000	7,500,000	10.00%	60,000,000,000
- Da Nang International Terminal Investment and Exploitation Joint Stock Company	10,710,000	10.00%	30,000,000,000	7,650,000	10.00%	30,000,000,000
<b>Total</b>			<u>237,101,079,780</u>			<u>235,339,048,804</u>
Provision for long-term investments			(60,000,000,000)			(60,000,000,000)
<b>Net value</b>			<u>177,101,079,780</u>			<u>175,339,048,804</u>

(\*) Provision for financial investment in Cam Ranh International Terminal Joint Stock Company at 100% of the original investment cost.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**16. PAYABLES TO SUPPLIERS**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Short-term</b>	<b>1,868,979,763,107</b>	<b>1,684,755,826,546</b>
<i>Payables to suppliers</i>	<i>1,857,034,844,418</i>	<i>1,676,846,736,273</i>
- Ricons Construction Investment Joint Stock Company	334,595,672,645	146,357,536,872
- Hanoi Construction Corporation - JSC	306,167,949,575	-
- Vietnam Construction and Import - Export Joint Stock Company	233,089,695,147	94,278,953,505
- ETC Technology Systems Joint Stock Company	223,861,080,000	288,560,309,500
- Contruction Corporation No.1 - Joint Stock Company	218,780,293,887	230,214,721,362
- Others	540,540,153,164	917,435,215,034
<i>Payables to related parties (Note 32)</i>	<i>11,944,918,689</i>	<i>7,909,090,273</i>
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
	<b>1,868,979,763,107</b>	<b>1,684,755,826,546</b>

The Corporation is capable of paying all payables.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**17. TAXES AND AMOUNTS RECEIVABLES FROM/PAYABLES TO THE STATE BUDGETS**

	As at 01/01/2025	Payable during the period	Paid during the period	As at 30/06/2025
	VND	VND	VND	VND
<b>Tax and amount payables to the state budget</b>				
- Value added tax	19,966,360,245	121,983,413,240	67,827,819,761	74,121,953,724
- Corporate income tax	2,054,004,184,515	1,353,796,116,640	2,151,424,746,997	1,256,375,554,158
- Personal income tax	81,820,723,810	207,747,498,602	246,348,398,418	43,219,823,994
- Natural resource tax	55,676,640	193,234,420	208,471,380	40,439,680
- Land tax, land rental fee	4,862,616,192	76,475,639,582	41,846,142,670	39,492,113,104
- Environmental protection tax	3,422,186,009	15,259,644,847	16,948,553,952	1,733,276,904
- Foreign contractor withholding tax	3,486,303,248	14,457,736,996	15,948,587,292	1,995,452,952
- Business license tax	-	28,000,000	28,000,000	-
- Remaining difference from the exploitation activities of the aviation infrastructure assets	1,224,360,366,081	794,937,647,268	1,250,000,000,000	769,298,013,349
- Others	-	626,732,585	626,732,585	-
<b>Total</b>	<b>3,391,978,416,740</b>	<b>2,585,505,664,180</b>	<b>3,791,207,453,055</b>	<b>2,186,276,627,865</b>
	As at 01/01/2025	Receivable during the period	Received during the period	As at 30/06/2025
	VND	VND	VND	VND
<b>Tax and amount receivables from the state budget</b>				
- Value added tax	446,958,286	122,094,915	382,115,902	186,937,299
- Corporate income tax	628,979,666	-	-	628,979,666
- Personal income tax	199,236,175	2,143,762,739	58,472,404	2,284,526,510
- Land tax, land rental fee	3,620,732,976	33,083,817	2,233,101,033	1,420,715,760
- Business license tax	4,040,600	-	-	4,040,600
<b>Total</b>	<b>4,899,947,703</b>	<b>2,298,941,471</b>	<b>2,673,689,339</b>	<b>4,525,199,835</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**  
(These notes are an integral part of these accompanying interim consolidated financial statements)

**18. BORROWINGS AND FINANCE LEASE LIABILITIES**

	As at 01/01/2025	Reclassifications	In the period	Foreign exchange	As at 30/06/2025
	Amount VND	VND	Payment VND	VND	Amount VND
<b>a. Current portion of long-term loans</b>					
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	395,932,592,937	197,966,296,469	(207,440,201,817)	51,491,218,864	437,949,906,453
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	113,261,757,991	56,630,878,996	(59,233,421,166)	15,812,636,838	126,471,852,659
- Loan Agreement No. VNXXVII-6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (2)	63,654,578,946	31,827,289,473	(32,232,732,651)	6,892,534,026	70,141,669,794
- Loan Agreement No. VN11-P6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (3)	105,282,944,000	52,641,472,000	(53,312,064,000)	11,400,064,000	116,012,416,000
- Loan Agreement No. VN13-P3 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (4)	113,733,312,000	56,866,656,000	(62,661,984,000)	17,385,984,000	125,323,968,000
<b>b. Long-term loans</b>					
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	9,346,256,069,500	(197,966,296,469)	-	958,155,960,262	10,106,445,733,293
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	1,812,188,127,828	(56,630,878,996)	-	204,756,467,350	1,960,313,716,182
- Loan Agreement No. VNXXVII-6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (2)	1,559,537,189,672	(31,827,289,473)	-	155,690,180,912	1,683,400,081,111
- Loan Agreement No. VN11-P6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (3)	2,789,998,016,000	(52,641,472,000)	-	278,966,272,000	3,016,322,816,000
- Loan Agreement No. VN13-P3 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (4)	3,184,532,736,000	(56,866,656,000)	-	318,743,040,000	3,446,409,120,000
<b>Total</b>	<b>9,742,188,662,437</b>	<b>-</b>	<b>(207,440,201,817)</b>	<b>1,009,647,179,126</b>	<b>10,544,395,639,746</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONT'D)**

(1) The ODA credit loan under Loan Agreement No. VNIX-2 dated 29 March 2002 between the Ministry of Finance and the Japan Bank for International Cooperation (JBIC) (currently the Japan International Cooperation Agency – JICA). This loan was executed through the Ho Chi Minh City Branch of the Development Assistance Fund (currently Vietnam Development Bank – Transaction Office II) under ODA Credit Agreement No. 038/TDNN-TDTW1 dated 15 August 2002 and Re-lending Authorization Agreement No. 06/2002/UQ/BTC-TCĐN dated 17 July 2001 between the Development Assistance Fund and the Ministry of Finance (represented by the Department of External Finance).

- The loan balance as of 30 June 2025 was JPY 12,062,344,328.56 (compared to JPY 12,427,869,914.28 as of 01 January 2025); of which, the outstanding loan balance due amounted to JPY 731,051,171.44 (the same amount as of 01 January 2025);
- The total loan amount under the contract is JPY 22,768,000,000 with 40 years of repayment and a grace period of 10 years from the agreement's effective date;
- The purpose of the loan is to build an international passenger terminal at Tan Son Nhat International Airport;
- The loan is unsecured;
- The interest at the rate of 1.6% per annum over the loan balance.

(2) The ODA credit loan under Loan Agreement No. VNXVII-6 dated 18 March 2010 between the Government of Japan and the Government of Vietnam.

- The outstanding loan balance as at 30 June 2025 was JPY 10,136,079,485 (as at 01 January 2025: JPY 10,338,801,074), of which the matured loan balance was JPY 405,443,178 (as at 01 January 2025: JPY 405,443,178);
- The total loan amount under the contract is JPY 12,607,000,000 with 40 years of repayment and a grace period of 10 years from the agreement's effective date.
- The disbursement period is 7 years from the agreement's effective date.
- The purpose of the loan is to build T2 Passenger Terminal - Noi Bai International Airport.
- The Corporation used the assets of T2 Passenger Terminal - Noi Bai International Airport to mortgage this loan.
- The lending interest rate and on-lending charge are 0.4% per annum for construction costs and 0.21% per annum for consulting costs.

(3) The ODA credit loan under Loan Agreement No. VN11-P6 dated 30 March 2012 between the Government of Japan and the Government of Vietnam.

- The outstanding loan balance as at 30 June 2025 was JPY 18,105,984,000 (as at 1 January 2025: JPY 18,441,280,000), of which the matured loan balance was JPY 670,592,000 (as at 01 January 2025: JPY 670,592,000);
- The total loan amount under the contract is JPY 20,584,000,000 with 40 years of repayment period and a grace period of 10 years from the agreement's date effective date.
- The disbursement period is 5 years from the agreement's effective date.
- The purpose of the loan is to build T2 Passenger Terminal - Noi Bai International Airport.
- The Corporation used the assets of T2 Passenger Terminal - Noi Bai International Airport to mortgage this loan;
- The lending interest rate and on landing charge are 0.4% per annum for construction cost and 0.21% per annum for consultancy costs.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**18. LOANS (CONT'D)**

(4) The ODA credit loan under Loan Agreement No. VN13-P3 dated 24 December 2013 between the Government of Japan and the Government of Vietnam.

- The outstanding loan balance as at 30 June 2025 was JPY 20,645,856,000 (as at 1 January 2025: JPY 21,008,064,000), of which the matured loan balance was JPY 724,416,000 (as at 01 January 2025: JPY 724,416,000);
- Total loan amount under the agreement was JPY 26,062,000,000;
- The disbursement period was 7 years from the effective date of the Loan Agreement; the loan term was 40 years with a grace period of 10 years from the effective date of the Loan Agreement;
- Purpose of the loan: construction of Noi Bai International Terminal T2 – Noi Bai International Airport;
- The Corporation pledged the assets of Noi Bai International Terminal T2 – Noi Bai International Airport as collateral for this loan;
- The lending interest rate and re-lending fee were 0.3% per annum for construction costs and 0.21% per annum for consultancy costs.

**19. ACCRUED EXPENSES**

	As at 30/06/2025 VND	As at 01/01/2025 VND
- Temporarily increased cost of constructions	1,531,714,999,122	133,495,467,231
- Land tax and land rental fee	103,135,535,919	67,400,912,811
- Uniform	34,162,484,358	-
- Employee benefits	33,765,099,995	5,087,077,025
- Operating expenses, Commercial rights	24,803,225,603	-
- Interest expense	17,658,000,000	17,114,000,000
- Commission collection on behalf	16,766,104,483	9,704,583,302
- Cleaning service	16,623,625,482	4,013,488,332
- Electricity expense	12,534,806,685	13,281,706,152
- Others	17,289,730,800	17,861,615,506
	<b>1,808,453,612,447</b>	<b>267,958,850,359</b>

**20. OTHER PAYABLES**

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>a. Short-term</b>	<b>179,696,478,195</b>	<b>186,090,282,798</b>
- Deposits	73,385,862,776	83,495,062,465
- Commission collection on behalf	46,711,906,409	75,159,349,224
- Union fees	23,497,571,131	3,137,245,429
- Airport franchised expense	21,212,535,000	17,570,214,000
- Others	14,888,602,879	6,728,411,680
<b>b. Long-term</b>	<b>306,432,032,059</b>	<b>260,595,388,007</b>
- Deposits	306,432,032,059	260,595,388,007
	<b>486,128,510,254</b>	<b>446,685,670,805</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying interim consolidated financial statements)*

**21. OWNERS' EQUITY**

**a. Movement in owners' equity**

	Owner's contributed capital VND	Share premium VND	Treasury shares VND	Investment and development fund VND	Retained earnings VND	Non-controlling interests VND	Total VND
<b>As at 01/01/2024</b>	21,771,732,360,000	14,602,790,587	(2,918,680,000)	6,034,593,641,645	22,542,351,236,061	53,282,484,219	50,413,643,832,512
- Profit for the year	-	-	-	-	10,420,908,235,040	12,980,969,923	10,433,889,204,963
- Dividends distribution	-	-	-	-	-	(7,200,000,000)	(7,200,000,000)
- Profit distribution to bonus and welfare fund	-	-	-	-	(793,831,910,918)	(2,672,873,945)	(796,504,784,863)
- Profit distribution to management bonus fund	-	-	-	-	(3,141,331,200)	-	(3,141,331,200)
<b>As at 31/12/2024</b>	<b>21,771,732,360,000</b>	<b>14,602,790,587</b>	<b>(2,918,680,000)</b>	<b>6,034,593,641,645</b>	<b>32,166,286,228,983</b>	<b>56,390,580,197</b>	<b>60,040,686,921,412</b>
<b>As at 01/01/2025</b>	21,771,732,360,000	14,602,790,587	(2,918,680,000)	6,034,593,641,645	32,166,286,228,983	56,390,580,197	60,040,686,921,412
- Profit for the period	-	-	-	-	4,924,886,198,774	5,691,995,011	4,930,578,193,785
- Dividends distribution	-	-	-	-	-	(8,800,000,000)	(8,800,000,000)
- Profit distribution to Investment and development fund	-	-	-	3,075,918,513,155	(3,075,918,513,155)	-	-
- Profit distribution to bonus and welfare fund	-	-	-	-	(945,826,176,375)	(4,077,834,250)	(949,904,010,625)
- Profit distribution to management bonus fund	-	-	-	-	(3,327,156,000)	-	(3,327,156,000)
<b>As at 30/06/2025</b>	<b>21,771,732,360,000</b>	<b>14,602,790,587</b>	<b>(2,918,680,000)</b>	<b>9,110,512,154,800</b>	<b>33,066,100,582,227</b>	<b>49,204,740,958</b>	<b>64,009,233,948,572</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**21. OWNERS' EQUITY (CONT'D)**

**b. Details of owners's investment capital**

	As at 30/06/2025		As at 01/01/2025	
	Amount VND	Percentage %	Amount VND	Percentage %
- Ministry of Finance	20,769,430,110,000	95.3963%	20,769,430,110,000	95.3963%
- Other shareholders	1,000,074,250,000	4.5935%	1,000,074,250,000	4.5935%
- Treasury shares	2,228,000,000	0.0102%	2,228,000,000	0.0102%
	<b>21,771,732,360,000</b>	<b>100%</b>	<b>21,771,732,360,000</b>	<b>100%</b>

**c. Transactions in equity with owners and distribution of dividends, profit sharing**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
Owner's equity		
- Opening balance	21,771,732,360,000	21,771,732,360,000
- Increase during the period	-	-
- Decrease during the period	-	-
- Closing balance	21,771,732,360,000	21,771,732,360,000
Dividends, profits distributed	-	-

**d. Shares**

	As at 30/06/2025	As at 30/06/2025
	Share	Share
- Number of shares to be issued	2,177,173,236	2,177,173,236
- Number of shares issued to the public	2,177,173,236	2,177,173,236
+ <i>Ordinary shares</i>	2,177,173,236	2,177,173,236
- Number of shares repurchased (treasury shares)	222,800	222,800
+ <i>Ordinary shares</i>	222,800	222,800
- Number of outstanding shares in circulation	2,176,950,436	2,176,950,436
+ <i>Ordinary shares</i>	2,176,950,436	2,176,950,436
* Par value (VND/share)	10,000	10,000

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**22. REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
<b>Revenue from goods sold and services rendered</b>	<b>12,727,091,087,635</b>	<b>11,211,818,584,145</b>
In which:		
<b>Aviation service revenue</b>	<b>10,634,129,882,953</b>	<b>9,198,384,627,751</b>
- Revenue of take-off and landing services	1,566,690,196,312	1,374,061,832,914
- Revenue of basic/package ground handling services	358,096,989,236	244,135,957,182
- Revenue of passenger services	6,240,443,288,730	5,408,288,741,568
- Revenue of passenger and baggage security assurance services	888,367,351,819	788,518,426,556
- Revenue of other aviation services	1,580,532,056,856	1,383,379,669,531
<b>Non-aviation service revenue</b>	<b>1,583,505,344,836</b>	<b>1,375,580,958,493</b>
- Revenue of premises lease	793,178,052,881	686,034,455,337
- Revenue of advertising services	158,175,564,341	155,658,715,882
- Revenue of internal yard services	247,526,110,578	212,125,663,076
- Revenue of utility services	97,775,485,578	85,087,095,331
- Revenue of services for VIP, F, C	84,859,856,699	56,252,552,000
- Revenue of other non-aviation services	201,990,274,759	180,422,476,867
<b>Revenue of goods sold</b>	<b>509,455,859,846</b>	<b>637,852,997,901</b>
<b>Deductions</b>	<b>(36,897,208,054)</b>	<b>(33,469,147,313)</b>
- Trade discounts	(36,897,208,054)	(33,469,147,313)
<b>Net revenue from goods sold and services rendered</b>	<b>12,690,193,879,581</b>	<b>11,178,349,436,832</b>
- Revenue of services rendered	12,180,738,019,735	10,540,496,438,931
- Revenue of goods sold	509,455,859,846	637,852,997,901

**23. COST OF GOODS SOLD AND SERVICES RENDERED**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
- Cost of services rendered	4,211,538,307,540	3,776,570,358,663
- Cost of goods sold	211,352,073,541	342,304,326,330
	<b>4,422,890,381,081</b>	<b>4,118,874,684,993</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**24. FINANCIAL INCOME**

	<b>For the period from 01/01 to 30/06</b>	
	<b>Current year VND</b>	<b>Prior year VND</b>
- Interest income	354,034,515,926	632,634,599,278
- Foreign exchange gain during the period	19,859,028,823	43,989,503,268
- Foreign exchange gain arising from revaluation of foreign currency items	-	517,193,962,982
- Dividends distributed	138,360,967,500	112,351,619,853
	<b>512,254,512,249</b>	<b>1,306,169,685,381</b>

**25. FINANCIAL EXPENSES**

	<b>For the period from 01/01 to 30/06</b>	
	<b>Current year VND</b>	<b>Prior year VND</b>
- Interest expense	30,739,564,595	29,257,424,776
- Foreign exchange loss during the period	51,884,748,733	15,900,114,694
- Foreign exchange loss arising from revaluation of foreign currency items	934,718,166,835	-
	<b>1,017,342,480,163</b>	<b>45,157,539,470</b>

**26. SELLING EXPENSES**

	<b>For the period from 01/01 to 30/06</b>	
	<b>Current year VND</b>	<b>Prior year VND</b>
- Labour expense	41,101,426,253	40,715,169,626
- Materials, packaging expense	70,076,800	36,990,080
- Tools, stationery expense	2,104,490,694	2,410,829,357
- Depreciation and amortisation	41,677,464	41,677,467
- Operations cost and commercial rights	151,731,040,636	121,090,874,443
- Repair expense	659,252,429	754,578,728
- Outsourced service	3,379,030,528	4,911,065,633
- Other expenses	12,036,364,331	9,637,610,595
	<b>211,123,359,135</b>	<b>179,598,795,929</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**27. GENERAL AND ADMINISTRATION EXPENSES**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
- Management staff expense	387,218,286,355	333,908,437,200
- Materials, stationery expense	4,522,442,016	5,884,676,256
- Depreciation and amortisation	18,344,398,746	15,448,934,873
- Taxes, fees and charges	9,886,104,425	8,219,803,426
- Repair of fixed assets	3,995,263,586	3,755,163,509
- Electricity, water, communications	13,335,477,326	12,104,550,476
- Other outsourced services	28,161,394,474	17,643,110,910
- Benefits for employees	21,091,974,804	17,345,232,725
- Per diem	14,599,935,583	16,229,767,763
- Support and sponsor	130,000,000	20,000,000
- Other monetary expenses	60,916,545,972	49,271,225,990
- Provision of doubtful debts	97,783,347,080	170,273,394,872
	<b>659,985,170,367</b>	<b>650,104,298,000</b>

**28. OPERATING EXPENSES BY NATURE**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
- Labour expense	2,012,753,223,984	1,765,727,485,100
- Materials, tools and office supplies	59,530,972,224	60,501,424,877
- Depreciation and amortisation	1,292,556,726,693	1,158,634,049,599
- Taxes, fees and charges	79,189,560,802	69,051,811,668
- Repair of fixed assets	311,536,494,273	304,225,631,428
- Operations cost and commercial rights	151,731,040,636	121,090,874,443
- Aviation, non-aviation insurance	16,252,149,954	14,837,249,689
- Electricity, water, communications	300,537,802,392	257,413,464,473
- Other outsourced services	229,181,088,204	215,997,829,865
- Commissions	101,042,626,834	87,802,323,472
- Benefit for employees	141,718,495,126	118,007,728,998
- Franchising of aviation operations	124,359,035,000	112,784,115,000
- Support and sponsor	130,000,000	20,000,000
- Other monetary expenses	164,344,273,840	149,906,069,108
- Provision of doubtful debts	97,783,347,080	170,273,394,872
	<b>5,082,646,837,042</b>	<b>4,606,273,452,592</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**29. OTHER INCOME**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
- Penalties	5,771,033,824	8,131,794,710
- Bonus on fuel loss savings	-	1,726,524,849
- Income from asset liquidation	389,620,149	1,499,837,113
- Indemnity insurance	299,388,199	-
- The offered, transferred, sponsored assets	9,639,414,134	-
- Revenue of prior years	-	12,278,247,250
- Others	78,937,719	359,389,371
	<b>16,198,394,025</b>	<b>23,995,793,293</b>

**30. OTHER EXPENSES**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
- Value of liquidated inventory	-	52,252,906
- Compensation	12,352,833	3,365,702,499
- Cost of bidding documents	114,498,185	168,181,998
- Land rental fee, land taxes of prior year	-	7,277,606,937
- Others	17,346,217	24,099,712
	<b>144,197,235</b>	<b>10,887,844,052</b>

**31. BASIS EARNING PER SHARE**

	For the period from 01/01 to 30/06	
	Current year VND	Prior year VND
- Profits attributable to the Parent Company's shareholders	4,924,886,198,774	5,491,652,124,495
- Appropriation to Bonus and Welfare fund	-	(496,965,209,435)
<b>Earnings for the purpose of calculating basic earning per share</b>	<b>4,924,886,198,774</b>	<b>4,994,686,915,060</b>
- Weighted average number of ordinary	2,176,950,436	2,176,950,436
<b>Basic earnings per share</b>	<b>2,262</b>	<b>2,294</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**32. RELATED PARTY TRANSACTIONS AND BALANCES**

Related parties of the Corporation include: management members, individuals related to management members and other related parties.

**Remuneration paid to the key management Personnel of the Corporation**

		<b>For the period from 01/01 to 30/06</b>	
		<b>Current year</b>	<b>Prior year</b>
		<b>VND</b>	<b>VND</b>
<b>Board of Directors, Board of Executive Officers and Chief Accountant</b>		<b>9,420,187,760</b>	<b>8,896,974,014</b>
<i>Mr. Vu The Phiet</i>	<i>Chairman</i>	<i>986,933,701</i>	<i>968,413,508</i>
<i>Mr. Dao Viet Dung</i>	<i>Member</i>	<i>904,813,322</i>	<i>894,383,578</i>
<i>Ms. Le Thi Dieu Thuy</i>	<i>Member</i>	<i>693,567,382</i>	<i>882,994,229</i>
<i>Mr. Le Van Khien</i>	<i>Member</i>	<i>876,404,867</i>	<i>866,243,677</i>
<i>Ms. Nguyen Thi Hong Phuong</i>	<i>Member</i>	<i>883,055,719</i>	<i>873,349,268</i>
<i>Mr. Nguyen Ngoc Quy</i>	<i>Member</i>	<i>877,367,440</i>	<i>682,838,780</i>
<i>Mr. Nguyen Duc Hung</i>	<i>Deputy Chief</i>	<i>869,288,470</i>	<i>858,559,190</i>
	<i>Executive Office</i>		
<i>Mr. Tran Anh Vu</i>	<i>Deputy Chief</i>	<i>850,735,647</i>	<i>837,232,518</i>
	<i>Executive Office</i>		
<i>Mr. Nguyen Tien Viet</i>	<i>Deputy Chief</i>	<i>851,206,885</i>	<i>848,229,788</i>
	<i>Executive Office</i>		
<i>Mr. Nguyen Cao Cuong</i>	<i>Deputy Chief</i>	<i>791,280,908</i>	<i>518,878,560</i>
	<i>Executive Office</i>		
<i>Mr. Nguyen Van Nhung</i>	<i>Chief Accountant</i>	<i>835,533,419</i>	<i>665,850,918</i>
<b>Supervisor Board</b>		<b>1,859,165,801</b>	<b>1,835,878,031</b>
<i>Ms. Huynh Thi Dieu</i>	<i>Head of Supervisor</i>	<i>850,199,520</i>	<i>839,340,747</i>
	<i>Board</i>		
<i>Mr. Nguyen Huu Phuc</i>	<i>Member</i>	<i>526,994,144</i>	<i>508,954,204</i>
<i>Mr. Luong Quoc Binh</i>	<i>Member</i>	<i>481,972,137</i>	<i>487,583,080</i>
		<b>11,279,353,561</b>	<b>10,732,852,045</b>

**Related party transactions and balances**

The list of related parties of the Corporation is as follows:

<b><u>Related party</u></b>	<b><u>Relationship</u></b>
Southern Airports Services Joint Stock Company	Associate
Saigon Ground Services Joint Stock Company	Associate
Hanoi Ground Services Joint Stock Company	Associate
Southern Airports Trading Joint Stock Company	Associate
Southern Airports Transportation Joint Stock Company	Associate
Southern Airports Aircraft Maintenance Services Company Limited	Joint venture

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**32. RELATED PARTY TRANSACTIONS AND BALANCES (CONT'D)**

*Related party balances*

	As at 30/06/2025 VND	As at 01/01/2025 VND
<b>Receivables from related parties</b>		
- Southern Airports Transportation Joint Stock Company	10,548,334,501	4,679,554,242
- Southern Airports Services Joint Stock Company	1,132,115,239	49,673,540,407
- Saigon Ground Services Joint Stock Company	1,060,694,706	15,470,500,646
- Hanoi Ground Services Joint Stock Company	827,438,498	7,440,729,726
- Southern Airports Aircraft Maintenance	1,034,000	200,277,731
	<b>13,569,616,944</b>	<b>77,464,602,752</b>
<b>Payables to related parties</b>		
- Southern Airports Services Joint Stock Company	8,377,352,148	5,091,784,600
- Saigon Ground Services Joint Stock Company	1,849,432,256	2,629,015,264
- Hanoi Ground Services Joint Stock Company	1,645,497,581	4,687,552
- Southern Airport Transportation Joint Stock Company	49,524,705	169,474,495
- Southern Airports Trading Joint Stock Company	23,111,999	14,128,362
	<b>11,944,918,689</b>	<b>7,909,090,273</b>

*Related party transactions*

	For the period from 01/01 to 30/06	
	This year VND	Previous year VND
<b>Revenue to related parties</b>		
- Southern Airports Services Joint Stock Company	280,237,114,279	255,428,764,044
- Saigon Ground Services Joint Stock Company	81,966,241,698	86,321,907,070
- Hanoi Ground Services Joint Stock Company	40,588,806,960	45,322,961,082
- Southern Airport Transportation Joint Stock Company	5,840,816,006	5,773,560,998
- Southern Airports Aircraft Maintenance Services Company Limited	4,467,387,170	3,993,160,763
- Southern Airports Trading Joint Stock Company	3,217,593	11,894,442
	<b>413,103,583,706</b>	<b>396,852,248,399</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**32. RELATED PARTY TRANSACTIONS AND BALANCES (CONT'D)**

	For the period from 01/01 to 30/06	
	This year VND	Previous year VND
<b>Purchases with related parties</b>		
- Southern Airports Services Joint Stock Company	15,657,963,154	15,578,163,301
- Saigon Ground Services Joint Stock Company	4,681,893,745	3,719,828,420
- Hanoi Ground Services Joint Stock Company	1,620,069,415	1,001,977,611
- Southern Airport Transportation Joint Stock Company	420,727,930	266,132,014
- Southern Airports Trading Joint Stock Company	324,611,022	336,073,653
	<b>22,705,265,266</b>	<b>20,902,174,999</b>

**33. OFF-BALANCE SHEET ITEMS**

	As at 30/06/2025	As at 01/01/2025
Foreign currency		
- United States Dollar (USD)	145,761,196.18	170,998,585.67
- Russian Ruble (RUB)	5,068.54	5,728.54
Bad debts written off (VND)	2,645,440,325	2,645,440,325
Goods held under trust (VND)	919,324,306	1,711,631,731
Residual value of retained assets (VND)	3,382,519,648,259	3,382,519,648,259
- Aviation infrastructure assets owned by the State that Corporation is exploiting	3,307,386,790,259	3,307,386,790,259
- Other assets owned by the State that Corporation is exploiting	75,132,858,000	75,132,858,000

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**34. INFORMATION RELATE TO OPERATION ACTIVITIES OF EXPLOITING AVIATION INFRASTRUCTURE ASSETS ASSIGNED BY THE STATE TO THE CORPORATION FOR MANAGING AND EXPLOITING**

Items	For the period from 01/01 to 30/06	
	Current year	Prior year
	VND	VND
<b>I. Revenue from the exploitation activities of aviation infrastructure assets</b>	<b>1,532,559,773,146</b>	<b>1,342,989,036,534</b>
1. Revenue of aircraft take-off and landing	1,568,781,436,312	1,376,472,393,714
Deductions	36,897,813,716	33,599,312,008
Net revenue	1,531,883,622,596	1,342,873,081,706
2. Foreign exchange gain	376,762,351	115,954,828
3. Other income	299,388,199	-
<b>II. Expenses for the exploitation activities of aviation infrastructure assets</b>	<b>737,622,125,878</b>	<b>692,231,321,622</b>
1. Operating expenses	538,887,714,061	529,541,892,893
- Labor expense	268,872,494,881	243,425,906,160
- Materials, tools, and office supplies	3,171,552,484	3,802,206,401
- Depreciation expense	37,125,695,612	32,165,369,274
- Taxes, fees and charges	841,470,758	707,084,282
- Repair of fixed asset	126,282,987,680	155,146,841,332
- Electricity, water, and communication	10,475,007,460	9,461,315,058
- Other outsource services	38,947,442,841	39,743,126,866
- Benefit for employees	17,874,374,369	15,011,780,243
- Other monetary expenses	32,888,373,314	29,591,654,619
- Foreign exchange loss	2,408,314,662	486,608,658
2. Corporation income tax	198,734,411,817	162,689,428,729
<b>III. Remaining difference (I - II)</b>	<b>794,937,647,268</b>	<b>650,757,714,912</b>

**35. SEGMENT REPORTING**

***Business segments***

A business segment is a distinguishable component that is engaged in providing an individual product or service, or a group of related products or services, and is subject to risks and returns that are different from those of other business segments. Accordingly, the Corporation's business activities comprise: service business activities (aviation and non-aviation), sales activities and other activities.

Segment reporting includes items directly attributable to a segment as well as those allocated on a reasonable basis. Unallocated items comprise assets, liabilities, financial income, finance expenses, selling expenses, general and administrative expenses, other gains or losses, and corporate income tax.

***Geographical segments***

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments. All of the Corporation's business activities are conducted in Vietnam. Therefore, the Corporation determines that there are no geographical segment differences for all of its operations.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**35. SEGMENT REPORTING (CONT'D)**

*For the period from 01 January 2025 to 30 June 2025*

Items	Aviation and non-aviation services VND	Goods sold VND	Total VND
<b>Segment revenue</b>			
Net revenue from goods sold and services rendered	12,180,738,019,735	509,455,859,846	12,690,193,879,581
<b>Segment expense</b>			
Cost of goods sold and services rendered	4,211,538,307,540	211,352,073,541	4,422,890,381,081
Selling expenses	-	211,123,359,135	211,123,359,135
<b>Segment-based operating result</b>	<b>7,969,199,712,195</b>	<b>86,980,427,170</b>	<b>8,056,180,139,365</b>

**Income and expense  
unallocated as per segments**

General and administration	659,985,170,367
Financial income	512,254,512,249
Financial expenses	1,017,342,480,163
Other income	16,198,394,025
Other expenses	144,197,235
Income from investments in joint ventures, associates	172,150,759,819
Current Corporate income tax expense	1,353,796,116,640
Non-controlling interests	5,691,995,011
<b>Net profit after tax</b>	<b>5,719,823,846,042</b>

*In which*

- Profit of Corporation	4,924,886,198,774
- Profit from the exploitation activities of the aviation infrastructure assets assigned by the State to the Corporation to manage and exploit	794,937,647,268

<b>Assets unallocated as per segment</b>	<b>82,812,545,251,989</b>
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<b>Liabilities unallocated as per segment</b>	<b>18,803,311,303,417</b>
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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**35. SEGMENT REPORTING (CONT'D)**

*For the period from 01 January 2024 to 30 June 2024*

Items	Aviation and non-aviation services VND	Goods sold VND	Total VND
<b>Segment revenue</b>			
Net revenue from goods sold and services rendered	10,540,496,438,931	637,852,997,901	11,178,349,436,832
<b>Segment expense</b>			
Cost of goods sold and services rendered	3,776,570,358,663	342,304,326,330	4,118,874,684,993
Selling expenses	-	179,598,795,929	179,598,795,929
<b>Segment-based operating result</b>	<b>6,763,926,080,268</b>	<b>115,949,875,642</b>	<b>6,879,875,955,910</b>

**Income and expense unallocated  
as per segments**

General and administration expenses	650,104,298,000
Financial income	1,306,169,685,381
Financial expenses	45,157,539,470
Other income	23,995,793,293
Other expenses	10,887,844,052
Income from investments in joint	123,746,732,056
Current Corporate income tax	1,479,014,767,142
Non-controlling interests	6,213,878,569
<b>Net profit after tax</b>	<b>6,142,409,839,407</b>

*In which*

- Profit of Corporation	5,491,652,124,495
- Profit from the exploitation activities of the aviation infrastructure assets assigned by the State to the Corporation to manage and exploit	650,757,714,912

<b>Assets unallocated as per segment</b>	<b>69,802,826,079,095</b>
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<b>Liabilities unallocated as per segment</b>	<b>14,698,162,359,582</b>
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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**36. OTHER INFORMATION**

**COMMITMENTS**

	<b>For the period from 01/01 to 30/06</b>	
	<b>This year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
Minimum lease payments under operating leases recognised in the income statement for the year	73,981,753,476	64,476,499,284
<b>Total</b>	<b>73,981,753,476</b>	<b>64,476,499,284</b>

As at the end of the period, the Corporation had non-cancellable operating lease commitments with the payment schedule as follows:

	<b>As at</b>	<b>As at</b>
	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Within one year	23,852,106,628	21,599,090,853
In the second to fifth year inclusive	90,521,142,544	77,760,793,811
After five years	425,059,352,107	322,690,360,039
<b>Total</b>	<b>539,432,601,279</b>	<b>422,050,244,703</b>

Operating leases represent land rentals at the Corporation's Head Office and its Branches. For the Head Office and Branches that have not yet entered into official land lease agreements with local authorities, land rental fees are determined based on notifications issued by the Provincial People's Committees.

*Commitments relating to significant capital expenditures*

	<b>As at</b>	<b>As at</b>
	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Amount of construction in progress contracts	81,325,303,387,978	83,915,121,328,243
<b>Total</b>	<b>81,325,303,387,978</b>	<b>83,915,121,328,243</b>
<i>In which:</i>		
<i>Amount of completed construction</i>	<i>20,634,638,832,883</i>	<i>20,033,406,833,260</i>

**Events after the reporting date**

On 15 August 2025, the Board of Directors of the Corporation reported the results of the share issuance for dividend payment. Accordingly:

- Total number of shares issued: 1,405,674,287 shares to 11,992 shareholders;
- Date of completion of issuance: 08 August 2025.

After the issuance, the total number of shares of the Corporation was 3,582,847,523 shares, in which:

- Outstanding shares: 3,582,324,023 shares;
- Treasury shares: 523,500 shares.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of these accompanying consolidated financial statements)*

**36. OTHER INFORMATION (CONT'D)**

**Comparative figures**

The comparative figures are those from the audited consolidated financial statements of the Corporation for the financial year ended 31 December 2024 and the reviewed interim consolidated financial statements of the Corporation for the accounting period from 01 January 2024 to 30 June 2024.

Ho Chi Minh City, 29 August 2025

		
		
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Vu Thi Van Anh Preparer	Nguyen Van Nhung Chief Accountant	Vu The Phiet Chairman of the Board