



VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE 3rd QUARTER PERIOD ENDED 30th September 2025



VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39, 40 Keangnam Hanoi Landmark Tower, E6 Cau Giay New Urban Area
Yen Hoa Ward, Hanoi, Vietnam

TABLE OF CONTENTS

<u>CONTENTS</u>	PAGE(S)
INTERIM BALANCE SHEET	1 - 3
INTERIM INCOME STATEMENTS	4 - 5
INTERIM CASH FLOW STATEMENT	6 - 7
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	8 - 33

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39,40, Keangnam Hanoi Landmark Tower,
E6 Cau Giay New Urban Area, Yen Hoa Ward,
Hanoi, Vietnam

FORM B 01a-DN

Issued under Circular No.200/2014/TT-BTC
dated 22 December 2014 of Ministry of Finance

INTERIM BALANCE SHEET*as at 30 September 2025*

ASSETS	Codes	Notes	Unit: VND	
			30/09/2025	01/01/2025
A – CURRENT ASSETS	100		37,851,366,742,483	35,814,159,785,598
I. Cash	110	4	402,064,994,193	650,378,928,134
1. Cash	111		402,064,994,193	650,378,928,134
II. Short-term financial investments	120		24,961,500,000,000	22,273,500,000,000
3. Held-to-maturity investments	123	5	24,961,500,000,000	22,273,500,000,000
III. Short-term receivables	130		11,673,200,510,672	12,162,340,424,643
1. Short-term trade receivables	131	6	7,814,920,779,463	8,101,488,467,175
2. Short-term advances to suppliers	132		47,082,316,911	11,722,604,409
5. Short-term loan receivables	135	7	17,965,472,465,833	17,531,589,700,257
6. Other short-term receivables	136	8	12,825,427,137,449	10,132,454,369,358
7.Provision for short-term doubtful debts (*)	137	9	(26,979,702,188,984)	(23,614,914,716,556)
IV. Inventories	140	10	6,295,979,875	3,338,978,517
1. Inventories	141		6,295,979,875	3,338,978,517
V. Other short-term assets	150		808,305,257,743	724,601,454,304
1. Short-term prepayments	151	11	3,485,500,031	9,730,320,056
2. Value added tax deductibles	152		804,819,757,712	714,871,134,248

The accompanying notes are an integral part of these interim separate financial statements

INTERIM BALANCE SHEET (Continued)*as at 30 September 2025*

Unit: VND

ASSETS	Codes	Notes	30/09/2025	01/01/2025
B - NON-CURRENT ASSETS	200		7,987,270,690,215	7,823,513,622,492
I. Long-term receivables	210		5,551,446,720,365	5,387,485,395,996
1. Long-term trade receivables	211	6	5,547,782,045,904	5,386,424,799,340
6. Other long-term receivables	216	8	3,664,674,461	1,060,596,656
II. Fixed assets	220		6,687,702,716	3,345,794,926
1. Tangible fixed assets	221	12	4,342,429,567	3,328,683,818
- Cost	222		82,261,766,158	80,255,157,412
- Accumulated depreciation (*)	223		(77,919,336,591)	(76,926,473,594)
3. Intangible assets	227		2,345,273,149	17,111,108
- Cost	228		8,919,590,119	6,165,590,119
- Accumulated amortisation (*)	229		(6,574,316,970)	(6,148,479,011)
IV. Long-term assets in progress	240		547,400,000	-
2. Long-term construction in progress	242		547,400,000	-
V. Long-term financial investments	250	5	2,409,049,688,765	2,409,049,688,765
1. Investments in subsidiaries	251		3,057,032,808,428	3,057,032,808,428
2. Investments in joint-ventures, associates	252		4,407,312,508,394	4,407,312,508,394
3. Equity investments in other entities	253		583,660,000	583,660,000
4. Provision for impairment of long-term (*)	254		(5,055,879,288,057)	(5,055,879,288,057)
VI. Other long-term assets	260		19,539,178,369	23,632,742,805
1. Long-term prepayments	261	11	19,539,178,369	23,632,742,805
TOTAL ASSETS (270=100+200)	270		45,838,637,432,698	43,637,673,408,090

The accompanying notes are an integral part of these interim separate financial statements

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39,40, Keangnam Hanoi Landmark Tower,
E6 Cau Giay New Urban Area, Yen Hoa Ward,
Hanoi, Vietnam

FORM B 01a-DN

Issued under Circular No.200/2014/TT-BTC
dated 22 December 2014 of Ministry of Finance

INTERIM BALANCE SHEET (Continued)

as at 30 September 2025

Unit: VND

RESOURCES	Codes	Notes	30/09/2025	01/01/2025
C – LIABILITIES	300		3,450,442,229,292	2,710,164,958,352
I. Current liabilities	310		2,616,625,155,810	1,999,025,853,863
1. Short-term trade payables	311	13	1,341,289,548,140	985,261,719,531
2. Short-term advances from customers	312	14	4,114,506,277	14,767,221,499
3. Taxes and amounts payable to the State budget	313	15	35,120,595,519	33,648,935,083
4. Payables to employees	314		17,749,187,452	60,422,308,755
5. Short-term accrued expenses	315	16	328,552,066,850	243,087,426,133
8. Short-term unearned revenue	318	17	12,611,166,073	12,590,332,573
9. Other current payables	319	18	354,689,699,790	393,442,356,454
10. Short-term loans and obligations under finance leases	320	19	481,499,009,715	154,791,512,929
11. Short-term provisions	321		-	40,180,861,275
12. Bonus and welfare funds	322		40,999,375,994	60,833,179,631
II. Long-term liabilities	330		833,817,073,482	711,139,104,489
1. Long-term trade payables	331	13	164,181,135,815	103,280,617,212
6. Long-term unearned revenue	336	17	40,986,296,819	50,444,672,934
11. Deferred tax liabilities	341	21	628,649,640,848	557,413,814,343
I. Owner's equity	410	22	42,388,195,203,406	40,927,508,449,738
1. Owner's contributed capital	411		30,438,112,000,000	30,438,112,000,000
- Ordinary shares carrying voting rights	411a		30,438,112,000,000	30,438,112,000,000
8. Investment and development fund	418		2,963,176,224,889	2,963,176,224,889
11. Retained earnings	421		8,986,906,978,517	7,526,220,224,849
- Retained earnings accumulated to the prior year end	421a		5,243,361,824,849	5,377,181,785,710
- Profit/(Loss) of the current year	421b		3,743,545,153,668	2,149,038,439,139
TOTAL RESOURCES (440=300+400)	440		45,838,637,432,698	43,637,673,408,090

Le Anh Tuan
Preparer

As at 25 October 2025

Truong Bach Duong
Chief Accountant

Nguyen Cao Loi
Deputy General Director
(As per Authorization Letter No.
285A/GUQ-VTG dated
06/02/2025 of the Company's
Chief Executive Officer)

The accompanying notes are an integral part of these interim separate financial statements

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39, 40, Keangnam Hanoi Landmark Tower,
E6 Cau Giay New Urban Area, Yen Hoa Ward,
Hanoi, Vietnam

FORM B 02a-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of Ministry of Finance

INTERIM INCOME STATEMENT

For 3rd Quarter period ended 30 September 2025

Unit: VND

ITEMS	Codes	Notes	3rd Quarter		Year to date as of the end of 3rd quarter	
			Current year	Prior year	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01	24	872,050,843,576	936,204,975,931	2,462,122,177,455	2,074,541,352,839
3. Net revenue from goods sold and services rendered (10=01)	10	24	872,050,843,576	936,204,975,931	2,462,122,177,455	2,074,541,352,839
4. Cost of sales	11	25	548,054,558,792	605,213,016,244	1,503,412,549,359	1,229,922,172,140
5. Gross profit from goods sold and services rendered (20=10-11)	20		323,996,284,784	330,991,959,687	958,709,628,096	844,619,180,699
6. Financial income	21	27	2,772,842,582,923	807,470,901,112	6,799,027,117,747	4,122,353,347,915
7. Financial expenses	22	28	19,676,457,364	18,820,577,715	37,323,532,370	25,387,071,525
- In which: Interest expense	23		3,746,492,101	806,169,536	7,578,679,460	5,422,969,205
8. Selling expenses	25	29	4,836,107,450	12,213,680,748	11,557,845,543	13,864,491,003
9. General and administration expenses	26	29	954,723,709,226	455,047,882,763	3,438,768,641,047	3,831,811,533,259
10 Operating profit/(loss) { 30 = 20 + (21 - 22) - (25 + 26) }	30		2,117,602,593,667	652,380,719,573	4,270,086,726,883	1,095,909,432,827

The accompanying notes are an integral part of these interim separate financial statements

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39, 40, Keangnam Hanoi Landmark Tower,
E6 Cau Giay New Urban Area, Yen Hoa Ward,
Hanoi, Vietnam

FORM B 02a-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of Ministry of Finance

INTERIM INCOME STATEMENT (continued)

For 3rd Quarter period ended 30 September 2025

Unit: VND

ITEMS	Codes	Notes	3rd Quarter		Year to date as of the end of 3rd quarter	
			Current year	Prior year	Current year	Prior year
11. Other income	31	30	1,681,327,700	165,615,524	2,070,787,708	921,301,467
12. Other expenses	32	30	3,578,559,689	1,806,425,669	8,197,958,903	7,189,933,812
13. Profit/(loss) from other activities (40 = 31 - 32)	40	30	(1,897,231,989)	(1,640,810,145)	(6,127,171,195)	(6,268,632,345)
14. Accounting profit/(loss) before tax (50 = 30 + 40)	50		2,115,705,361,678	650,739,909,428	4,263,959,555,688	1,089,640,800,482
15. Current corporate income tax expense	51	31	260,610,011,040	210,625,942,464	449,178,575,515	283,830,712,070
16. Deferred corporate tax expense/income	52	31	(16,360,341,455)	(155,751,335,179)	71,235,826,505	(17,729,511,174)
17. Profit/(loss) after corporate income tax (60=50 - 51 - 52)	60		1,871,455,692,093	595,865,302,143	3,743,545,153,668	823,539,599,586



Le Anh Tuan
Preparer



Truong Bach Duong
Chief Accountant



Nguyễn Cao Lợi
Deputy General Director

As at 25 October 2025

The accompanying notes are an integral part of these interim separate financial statements

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39, 40 Keangnam Hanoi Landmark Tower,
E6 Cau Giay New Urban Area, Yen Hoa ward,
Hanoi, Vietnam

FORM B 03a-DN

Issued under Circular No.200/2014/TT-BTC
dated 22 December 2014 of Ministry of Finance

INTERIM CASH FLOW STATEMENT*(Indirect method)**For the period ended 30 September 2025*

Unit: VND

ITEMS	Codes	Year to date as of 30/09/2025	Year to date as of 30/09/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit/(Loss) before tax	01	4.263.959.555.688	1.089.640.800.482
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	1.418.700.956	935.502.380
Provisions	03	3.324.606.611.153	3.683.811.482.856
Foreign exchange gain arising from translating foreign currency items	04	(1.505.289.761.008)	(445.023.256.926)
Gain from investing activities	05	(4.855.116.064.634)	(3.069.019.344.454)
Interest expense	06	7.578.679.460	5.422.969.205
3. Operating profit before movements in working capital	08	1.237.157.721.615	1.265.768.153.543
Decreases in receivables	09	557.006.759.762	2.807.486.262.357
Increases in inventories	10	(2.957.001.358)	(20.594.804.129)
Increase in payables (excluding accrued loan interest and corporate income tax payable)	11	314.465.538.122	97.883.603.344
Decreases in prepaid expenses	12	10.338.384.461	13.750.726.857
Interest paid	14	(7.421.358.422)	(5.708.697.009)
Corporate income tax paid	15	(37.346.359.673)	(25.177.263.372)
Other cash outflows	17	(14.807.183.155)	(15.681.024.077)
Net cash generated by operating activities	20	2.056.436.501.352	4.117.726.957.514

The accompanying notes are an integral part of these interim separate financial statements

INTERIM CASH FLOW STATEMENT(continued)

(Indirect method)

For the period ended 30 September 2025

Unit: VND

II. CASH FLOWS FROM INVESTING ACTIVITIES

1. Acquisition and construction of fixed assets and other long-term assets	21	(3,663,664,746)	(1,249,498,900)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	762,180,000
3. Cash outflow for lending, buying debt instruments of other entities	23	(16,834,500,000,000)	(14,146,500,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	14,373,351,753,000	8,511,000,000,000
7. Interest earned, dividends and profits received	27	2,113,462,168,926	2,581,668,066,310
Net cash used in investing activities	30	(351,349,742,820)	(3,054,319,252,590)

III. CASH FLOWS FROM FINANCING ACTIVITIES

3. Proceeds from borrowings	33	548,330,967,217	144,658,463,586
4. Repayment of borrowings	34	(221,623,470,431)	(466,803,393,629)
6. Dividends and profits paid	36	(2,280,878,099,275)	(22,325,000)
Net cash generated by/(used in) financing activities	40	(1,954,170,602,489)	(322,167,255,043)
Net (decrease)/increase in cash (50=20+30+40)	50	(249,083,843,957)	741,240,449,881
Cash and cash equivalents at the beginning of the year	60	650,378,928,134	188,921,425,448
Effects of changes in foreign exchange rates	61	769,910,016	(2,008,812,113)
Cash and cash equivalents at the end of the year (70=50+60+61)	70	402,064,994,193	928,153,063,216


Le Anh Tuan
Preparer

As at 25 October 2025


Truong Bach Duong
Chief Accountant**Nguyen Cao Loi**
Deputy General Director

The accompanying notes are an integral part of these interim separate financial statements

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Floor 39, 40 Keangnam Hanoi Landmark Tower,
E6 Cau Giay New Urban Area, Yen Hoa Ward,
Hanoi, Vietnam

FORM B 09a-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Viettel Global Investment Joint Stock Company (the "Company") is a joint stock company established under Vietnam Law on Enterprises and operates under Enterprise Registration Certificate No. 0103020282 dated 24 October 2007 and its amendments issued by Hanoi Authority for Planning and Investment. The Company has the 27th amended Enterprise Registration Certificate No. 0102409426 dated 09 April 2025 issued by Hanoi Authority for Planning and Investment.

The parent company of the Company is Viettel Group. The Company has registered head office on the 39th - 40th Floors, Keangnam Hanoi Landmark Tower, Lot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi, Vietnam.

The number of employees as at 30 September 2025 was 544 (as at 31 December 2024: 530).

Operating industry and principal activities

The operating industries of the Company include:

- Management consultancy (excluding legal and finance consultancy);
- Manufacturing originated products; manufacturing goods from bamboo, neohouzeaua, straw and plaiting materials;
- Wholesales of materials and other assembling equipment in construction;
- Retail of other novel goods in specialised shops;
- Constructing other civil works; constructing telecommunication, information technology and power transmission works;
- Architectural services and related technical consultancy;
- Post services;
- Other telecommunication services;
- Production of consumer electronic commodities;
- Wholesales of electronic and telecommunication equipment and spare parts;
- Vocational training;
- Operation of job consulting centers, acting as recruiting agencies consulting on employment;
- Manpower management and supply;
- Temporary manpower supply;
- Other support services related to transportation;
- Lease of machinery, equipment and other fixed assets; and
- Other business support services, not elsewhere classified

The principal activities of the Company are to invest in and support to operate telecommunication networks in overseas markets and provide related information technology services

Normal business circle

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

The Company's structure

As at 30 September 2025, details of subsidiaries and associates of the Company are as follows:

Name of entities	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Main business
Subsidiaries				
Viettel Timor Leste Unipessoal LDA ("VTL")	Timor-Leste	100	100	Possessing and operating Telemor telecommunication network in Timor-Leste
Viettel (Cambodia) Pte., Ltd ("VTC")	Cambodia	90	90	Possessing and operating Metfone telecommunication network in Cambodia
Movitel, S.A. ("Movitel")	Mozambique	70	70	Possessing and operating Movitel telecommunication network in Mozambique
National Telecom, S.A. ("Natcom")	Haiti	60	60	Possessing and operating Natcom telecommunication network in Haiti
Viettel Burundi, S.A. ("VTB")	Burundi	85	85	Possessing and operating Lumitel telecommunication network in Burundi
Viettel Tanzania Public Limited Company ("VTZ")	Tanzania	99.99	100	Possessing and operating Halotel telecommunication network in Tanzania
E-Mola, S.A. ("Mola") (i)	Mozambique	67	96	Providing service of digital wallet in Mozambique
Viettel E-commerce Tanzania ("VTE") (ii)	Tanzania	99.99	100	Providing service of digital wallet in Tanzania
Lumicash SU Company (iii)	Timor-Leste	85	100	Providing service of digital wallet in Timor-Leste
Telemor Fintech Unipessoal LDA (TFU) (iv)	Burundi	100	100	Providing service of digital wallet in Burundi
E-money Payment Solutions Public Limited Company (E-money) (v)	Cambodia	89.1	99	Providing service of digital wallet in Cambodia
Associates				
Star Telecom Co., Ltd ("STL")	Laos	49	49	Possessing and operating Unitel telecommunication network in Laos
Telecom International Myanmar Co., Ltd ("Mytel")	Myanmar	49	49	Investing telecommunication network in Myanmar
Metcom Co., Ltd ("Metcom") (vi)	Cambodia	89.99	49	Associate of VTC which was established and operates in Cambodia

(i) M-Mola S.A. is the subsidiary of Movitel

(ii) Viettel E-commerce Tanzania is the subsidiary of Viettel Tanzania.

(iii) Telemor Fintech Unipessoal, Lda ("TFU") is the subsidiary of Viettel Timor Leste.

(iv) Lumicash SU is the subsidiary of Viettel Burundi.

(v) E-money Payment Solutions Public Limited is the subsidiary of Viettel Cambodia.

(vi) Metcom is the associate of Viettel Cambodia.

As at 30 September 2025, the Company represents the investment Viettel Cameroon S.A.R.L. ("VCR") (Proportion of ownership interest is 70%) in Equity investments in other entities due to its failure to obtain the financial statements of VCR for the period from 01 November 2018 to 30 June 2025 (see details in Note 05).

Disclosure of information comparability in the separate financial statements

Comparative figures for the balance sheet are the figures of the audited separate financial statements for the year ended 31 December 2024. Comparative figures for the income statement are figures of the income statement for the period ended 30 September 2024. Comparative figures for the cash flow statement have been restated using the indirect method based on the financial statement for the period ended 30 September 2024.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate 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 interim financial reporting.

The accompanying interim separate 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.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December. These interim separate financial statements are prepared for the period 3-month period ended 30 September 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank current deposits, short term investments, which are high liquidity, convertible and low risk relating value fluctuations.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including bank term deposits to earn periodic interest.

Held-to-maturity investments are recorded from the buying date and are measured at cost and other related fees.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investments in subsidiaries and associates

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in associates

An associate is an entity over which the Company 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.

Investments in subsidiaries and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the interim income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries and associates are carried in the interim balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiaries and associates are made following Circular No. 200/2014/TT-BTC dated 22 December 2014 of Ministry of Finance.

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 receivables that are overdue and unlikely to be recovered or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realizable value. Costs comprise cost of purchases and other directly attributable expenses. Cost is determined using the specific identification method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. The Company uses the perpetual method in inventory accounting.

The evaluation 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 realizable values as at the interim balance sheet date.

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 conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

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

	<u>Years</u>
Buildings and structures	5
Machinery and equipment	3 - 5
Motor vehicles, transmission equipment	6
Management tools and equipment	3 - 5

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim income statement.

Intangible assets and amortization

Computer software

Intangible assets include computer software that is amortized using the straight-line method over 3 years.

Leasing

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 interim income statement on a straight-line basis over the term of the relevant lease.

In-progress construction cost

The assets are in the process of being built for production, for rental, administration or any other purpose are recorded at cost. This cost includes the costs necessary to form the asset and in compliance with the Company's accounting policies. Calculating depreciation of these assets. Applies the same as to other assets, starting from the time the asset is occupied ready-to-use state.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including prepayments for long-term indefeasible right of use (IRU), prepayments related to fixed assets held under operating lease and other prepayments.

Indefeasible Right of Use (IRU)

IRU represents prepayments to Viettel Telecom - Viettel Group for indefeasible right of use for 15 years. Such prepayments are charged to the interim income statement using the straight-line method over the lease term.

Tools and supplies

tools and supplies issued for consumption are recognized in the interim income statement using the straight-line method over the period of not exceeding 3 years.

Operating lease

Prepayments for operating lease represent the office rentals that have been paid in advance for 12 months. Prepaid operating leases are charged to the interim income statement using the straight-line method over the lease term.

Other expenses

Other expenses are prepayments allocated using the straight-line method over the useful lives of 1 years to 5 years as regulated.

Revenue recognition

Revenue from sales of goods

Revenue from the sale of goods is recognized when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company 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 Company; and
- (a) (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering services

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) 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 Company;

- (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.

Revenue from leasing

Revenue from operating lease are charged to the interim income statement using the straight-line method over the lease term.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Borrowing costs

Borrowing costs are recognized in the interim income statement when incurred.

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 period. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the interim separate 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 recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. 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 Company 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 paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	757,624,298	1,850,527,672
Bank demand deposits	401,307,369,895	648,528,400,462
Total	402,064,994,193	650,378,928,134

5. FINANCIAL INVESTMENTS

a) Held-to-maturity investments

		30/09/2025		01/01/2025
		VND		VND
	Cost	Carrying amount	Cost	Carrying amount
a. Held-to-maturity investments	24,961,500,000,000	24,961,500,000,000	22,273,500,000,000	22,273,500,000,000
a1. Current investments	24,961,500,000,000	24,961,500,000,000	22,273,500,000,000	22,273,500,000,000
- Term deposits (*)	24,961,500,000,000	24,961,500,000,000	22,273,500,000,000	22,273,500,000,000

- Short-term held-to-maturity investments as at 30 September 2025 include bank term deposits with the original term of over 3 months and the remaining term of 12 months or less from the reporting date.

b) Long-term financial investments

	30/09/2025 VND		01/01/2025 VND	
	Cost	Provision	Cost	Provision
b1. Investments in subsidiaries	3,057,032,808,428	1,177,077,465,456	3,057,032,808,428	1,177,077,465,456
Viettel (Cambodia) Pte., Ltd	712,533,743,200	-	712,533,743,200	-
Movitel, S.A.	6,825,000,000	-	6,825,000,000	-
Viettel Timor Leste Unipessoal LDA	10,471,000,000	-	10,471,000,000	-
Viettel Burundi, S.A.	61,036,800	-	61,036,800	-
Viettel Tanzania Public Limited Company	1,177,077,465,456	1,177,077,465,456	1,177,077,465,456	1,177,077,465,456
National Telecom, S.A.	1,150,064,562,972	-	1,150,064,562,972	-
b2. Investments in joint ventures, associates	4,407,312,508,394	3,878,218,162,601	4,407,312,508,394	3,878,218,162,601
Star Telecom Co., Ltd	529,094,345,793	-	529,094,345,793	-
Telecom International Myanmar Co., Ltd	3,878,218,162,601	3,878,218,162,601	3,878,218,162,601	3,878,218,162,601
b3. Investments in others entities	583,660,000	583,660,000	583,660,000	583,660,000
Viettel Cameroon S.A.R.L (i)	583,660,000	583,660,000	583,660,000	583,660,000

b4. Operation situation of subsidiaries, associates

Subsidiaries, associates	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
National Telecom, S.A.	Profit	Profit	Profit	Profit
Viettel Timor Leste Unipessoal LDA	Profit	Profit	Profit	Profit
Viettel (Cambodia) Pte., Ltd	Profit	Profit	Profit	Profit
Movitel, S.A.	Profit	Profit	Profit	Profit
Viettel Tanzania Public Limited Company	Loss	Loss	Loss	Loss
Viettel Burundi, S.A.	Profit	Profit	Profit	Profit
Star Telecom Co., Ltd	Profit	Profit	Profit	Profit
Telecom International Myanmar Co., Ltd	Profit	Loss	Profit	Loss

The Company has not yet assessed the fair value of financial investments as of 30 September 2025 due to lack of instructions.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued) FORM B 09a-DN

6. TRADE RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
a. Short-term trade receivables		
Related parties	3,010,503,905,188	3,645,830,163,749
Viettel (Cambodia) Pte., Ltd	705,427,449,909	561,554,083,123
Star Telecom Co., Ltd	216,048,937,205	128,863,707,948
National Telecom, S.A.	120,227,029,693	103,332,044,801
Movitel, S.A.	137,735,666,947	89,483,350,812
Viettel Timor Leste Unipessoal LDA	7,323,502,064	7,280,463,704
Viettel Burundi, S.A.	146,604,405,308	396,929,290,424
Viettel Tanzania Public Limited Company	1,598,112,628,335	1,518,874,590,100
Telecom International Myanmar Co., Ltd	78,802,482,579	803,154,059,697
M-Mola S.A.	221,803,148	36,358,573,140
Long-term trade receivables	4,804,416,874,275	4,455,658,303,426
Viettel Cameroon S.A.R.L	4,698,810,977,630	4,455,631,199,426
Others	105,605,896,645	27,104,000
	7,814,920,779,463	8,101,488,467,175
b. Long-term trade receivables		
Related parties	5,547,782,045,904	5,386,424,799,340
National Telecom, S.A.	29,652,559,383	-
Viettel Tanzania Public Limited Company	5,518,129,486,521	5,315,918,585,788
Telecom International Myanmar Co., Ltd	-	70,506,213,552
	5,547,782,045,904	5,386,424,799,340

7. LOAN RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
a. Short-term loan receivables		
Related parties	13,949,651,521,833	13,662,927,820,257
Viettel Burundi, S.A.	235,294,050,800	400,550,607,000
Viettel Tanzania Public Limited Company	4,536,251,539,084	4,370,021,385,930
Telecom International Myanmar Co., Ltd	9,178,105,931,949	8,892,355,827,327
Others	4,015,820,944,000	3,868,661,880,000
Viettel Cameroon S.A.R.L	4,015,820,944,000	3,868,661,880,000
	17,965,472,465,833	17,531,589,700,257

As at 30 September 2025, loan receivables comprises shareholders' loans in USD to subsidiaries in Cameroun, Burundi, Tanzania and Myanmar.

8. OTHER RECEIVABLES

	30/09/2025 VND	01/01/2025 VND
a. Current		
Dividends and profit receivable (i)	3,366,977,273,492	1,302,365,031,687
Penalty interest receivable from late payment (ii)	4,307,119,735,176	4,195,366,121,055
Interest income receivable from lending (iii)	3,962,681,510,928	3,798,198,151,372
Interest income receivable from time deposits (iv)	845,561,449,796	541,728,751,235
Receivables of payment on behalf	330,886,869,903	283,112,859,524
Advances	5,014,890,983	758,754,334
Deposits	-	2,604,077,805
Other Receivables	7,185,407,171	8,320,622,346
	12,825,427,137,449	10,132,454,369,358
b. Non-current		
Deposits	3,664,674,461	1,060,596,656
	3,664,674,461	1,060,596,656
<i>In which: Other receivables from related parties</i>		
Viettel (Cambodia) Pte., Ltd	1,633,387,452,812	245,585,586,242
Star Telecom Co., Ltd	32,752,046,057	21,442,800,320
National Telecom, S.A.	477,528,815,575	89,796,429,739
Movitel, S.A.	1,080,275,186,926	1,156,292,822,474
Viettel Peru Company Limited	1,262,802,761,024	1,216,532,657,607
Viettel Burundi, S.A.	987,997,984,093	948,626,520,151
Viettel Tanzania Public Limited Company	3,322,261,248,332	2,896,897,848,625
M-Mola S.A.	235,909,923	108,570,729
Telecom International Myanmar Co., Ltd	2,357,319,835,663	2,257,340,622,537
Others	875,907,103	696,607,103
	11,155,437,147,508	8,833,320,465,527

- (i) Representing receivables from the Company's subsidiaries, associates, affiliates.
- (ii) Representing overdue interest receivables from lending to and trade with Company's subsidiaries, associates, affiliates under Lending agreements and Purchasing agreements.
- (iii) Representing interest receivables from lending to subsidiaries, associates.
- (iv) Representing interest receivables from 12-month-deposits and cash equivalents with banks (see Note 4 and 5).

9. BAD DEBTS

	30/09/2025			01/01/2025		
	Cost	Recoverable amount	VND Provision	Cost	Recoverable amount	VND Provision
Overdue loan receivables	17,634,388,804,834	1,718,278,563,378	15,916,110,241,456	16,918,403,441,859	3,136,316,832,036	13,782,086,609,823
Viettel Cameroon S.A.R.L.	4,015,820,944,000	-	4,015,820,944,000	3,868,661,880,000	-	3,868,661,880,000
Viettel Tanzania Public Limited Company	4,536,251,539,084	203,162,261,725	4,333,089,277,359	4,370,021,385,930	430,137,592,965	3,939,883,792,965
Telecom International Myanmar Co., Ltd	9,082,316,321,750	1,515,116,301,653	7,567,200,020,097	8,679,720,175,929	2,706,179,239,071	5,973,540,936,858
Overdue trade receivables	5,759,576,442,985	112,566,674,017	5,647,009,768,968	5,439,565,279,997	179,644,398,397	5,259,920,881,600
Viettel Cameroon S.A.R.L.	4,698,810,977,630	-	4,698,810,977,630	4,455,631,199,426	-	4,455,631,199,426
Viettel Tanzania Public Limited Company	1,060,738,361,355	112,566,674,017	948,171,687,338	983,906,976,571	179,636,267,197	804,270,709,374
Others	27,104,000	-	27,104,000	27,104,000	8,131,200	18,972,800
Other overdue receivables	6,222,947,503,770	806,365,325,210	5,416,582,178,560	5,645,979,067,786	1,073,071,842,653	4,572,907,225,133
Viettel Cameroon S.A.R.L. (i)	812,228,241,991	-	812,228,241,991	745,721,698,111	-	745,721,698,111
Viettel Tanzania Public Limited Company (i)	3,076,414,102,236	613,095,018,645	2,463,319,083,591	2,661,783,831,943	696,359,315,774	1,965,424,516,169
Telecom International Myanmar Co., Ltd (i)	2,329,317,472,537	193,270,306,565	2,136,047,165,972	2,232,264,202,912	376,712,526,879	1,855,551,676,033
Others	4,987,687,006	-	4,987,687,006	6,209,334,820	-	6,209,334,820
	29,616,912,751,589	2,637,210,562,605	26,979,702,188,984	24,601,708,271,559	6,417,752,373,423	18,183,955,898,136

The Company made provision for doubtful debts in accordance with the assessment of receivables' recoverability. Cost is the value of receivables that have been overdue for 6 months or more and unlikely to be recovered, provision is calculated by cost less recoverable amount.

(i) As at 30 September 2025, receivables from Viettel Cameroun S.A.R.L, Telecom International Myanmar Company Limited and Viettel Tanzania Public Limited Company have been overdue and been made provision for, so the Company has not continued to record lending interest and penalty interest from late payment in accordance with the guidance in Article 80, Circular No.200/2014/TT-BTC guiding accounting regime for enterprises. The accumulated amount of interest not recorded under this guidance was VND 6,939 billion (as at 31 December 2024: VND 5,264 billion).

10. INVENTORIES

	30/09/2025	01/01/2025
	VND	VND
Goods in transit	862,172,201	3,310,172,201
Tools and supplies	93,560,865	28,806,316
Work in progress	5,340,246,809	-
Total	6,295,979,875	3,338,978,517

11. PREPAYMENTS

	30/09/2025	01/01/2025
	VND	VND
a. Current		
Prepayment related to operating lease	3,380,410,110	8,359,883,433
Others	105,089,921	1,370,436,623
	3,485,500,031	9,730,320,056
b. Non-current		
Indefeasible Right of Use (IRU) (i)	18,189,999,959	21,399,999,962
Others	1,349,178,410	2,232,742,843
	19,539,178,369	23,632,742,805

- (i) Representing prepayments to Viettel Telecom - Viettel Group for IRU for 15 years which has been leased to Viettel (Cambodia) Pte. Ltd. (a subsidiary of the Company) for the corresponding period (see Note 17)

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Machinery and equipment	Motor vehicles	Office equipment	Buildings and structures	Total
	VND	VND	VND	VND	VND
COST					
01/01/2024	47,287,972,409	8,081,523,624	14,539,509,652	10,346,151,727	80,255,157,412
Additions	205,500,000	1,544,816,455	256,292,291	-	2,006,608,746
31/12/2024	47,493,472,409	9,626,340,079	14,795,801,943	10,346,151,727	82,261,766,158
ACCUMULATED DEPRECIATION					
Opening balance	46,616,516,163	6,864,416,216	13,099,389,488	10,346,151,727	76,926,473,594
Charge for the year	257,562,154	295,102,438	440,198,405	-	992,862,997
Closing balance	46,874,078,317	7,159,518,654	13,539,587,893	10,346,151,727	77,919,336,591
NET BOOK VALUE					
01/01/2025	671,456,246	1,217,107,408	1,440,120,164	-	3,328,683,818
30/09/2025	619,394,092	2,466,821,425	1,256,214,050	-	4,342,429,567

The cost of the Company's tangible fixed assets as at 30 September 2025 includes 71,537,795,630 VND (as of 01 January 2025: 71,537,795,630 VND).

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued) FORM B 09a-DN

13. TRADE PAYABLES

	30/09/2025 VND	01/01/2025 VND
a. Short-term trade payables		
Huawei International Pte. Ltd.	490,175,455,896	390,281,658,287
Nokia Solutions and Networks OY	25,301,928,850	26,513,494,672
ZTE Corporation	272,923,702,364	137,317,406,225
ITC Innovated technology for communication JSC	146,303,147,382	46,959,061,440
International Telecommunications investment and commerce JSC	102,494,145,651	-
Sun Viet Telecommunications Infomatics Tecnology Development JSC	102,614,467,721	126,492,438,803
Others	201,476,700,276	257,697,660,104
	1,341,289,548,140	985,261,719,531
b. Long-term trade payables		
Huawei International Pte. Ltd.	135,309,677,427	87,649,359,788
ZTE Corporation	10,945,238,125	8,875,740,120
Others	17,926,220,263	6,755,517,304
	164,181,135,815	103,280,617,212
In which: Trade payables to related parties		
Viettel Group	31,287,652	31,287,652
Viettel Telecom Corporation	3,298,811,729	5,906,650,728
Viettel Manufacturing Corporation One Member Limited Liability Company	47,761,440,275	64,383,867,783
Viettel Networks Corporation	19,000,724,423	22,385,265,624
Others	6,234,256,748	7,074,555,538
Total	76,326,520,827	99,781,627,325

The Company has ability to settle all payables as at 30 September 2025.

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	30/09/2025 VND	01/01/2025 VND
Short-term advances		
Viettel (Cambodia) Pte., Ltd	1,744,112,520	12,665,507,331
National Telecom, S.A.	2,327,702,843	2,101,714,168
	4,114,506,277	14,767,221,499

15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Increases	Decreases	30/09/2025
	VND	VND	VND	VND
Corporate income tax	25,077,839,858	44,409,794,387	37,346,359,673	32,141,274,572
Personal income tax	8,571,095,225	44,623,059,125	50,214,833,403	2,979,320,947
Import and export tax	-	753,649,376	753,649,376	-
Value added tax on imported goods	-	62,624,307,028	62,624,307,028	-
Other taxes	-	216,904,708	216,904,708	-
Total	33,648,935,083	152,627,714,624	151,156,054,188	35,120,595,519

16. SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term accrued expenses		
Accrued estimated cost of sales	11,283,249,870	5,919,721,297
Accrued interest expense	228,352,874	71,031,836
Other accruals	317,040,464,106	237,096,673,000
Total	328,552,066,850	243,087,426,133

17. UNEARNED REVENUE

	30/09/2025	01/01/2025
	VND	VND
a. Short-term unearned revenue		
Revenue received in advance for IRU (i)	12,611,166,073	12,590,332,573
Revenue from sales with deferred payment	-	-
	12,611,166,073	12,590,332,573
b. Long-term unearned revenue		
Revenue received in advance for IRU (i)	40,986,296,819	50,444,672,934
Revenue from sales with deferred payment	-	-
	40,986,296,819	50,444,672,934

- (i) Unearned revenue represents the prepayment by Viettel Cambodia Company Limited (a subsidiary of the Company) for IRU in 15 years, which is recognized as revenue in each period over the lease term.

18. OTHER CURRENT PAYABLES

	30/09/2025	01/01/2025
	VND	VND
Social insurance, health insurance, unemployment insurance and trade union fee	3,588,454,273	2,848,275,285
Dividends, profit payables	3,093,345,000	2,098,275,000
Other payables	348,007,900,517	388,495,806,169
Total	354,689,699,790	393,442,356,454
<i>In which: Current payables to related parties</i>		
- Star Telecom Co., Ltd.	-	82,418,281,569
- Viettel Tanzania Public Limited Company	572,491,903	24,776,805
- Viettel (Cambodia) Pte., Ltd	8,908,000	8,908,000
- Viettel Group	2,384,738,802	3,081,566,480
Total	2,966,138,705	85,533,532,854

19. SHORT-TERM LOANS

	01/01/2025	In the year		30/09/2025
	VND			VND
	Amount	Increases	Decreases	Amount
Short-term loans	154,791,512,929	548,330,967,217	(221,623,470,431)	481,499,009,715
Total	154,791,512,929	548,330,967,217	(221,623,470,431)	481,499,009,715

The Company has the ability to settle all short-term loans as at 30 September 2025. Short-term loans comprises reimbursements under credit limits with banks. The purpose of these loans is to supplement working capital for business operations. Details are as below:

Name of Bank	Currencies	Interest rate	30/09/2025	01/01/2025	Collateral
			VND	VND	
Bank for Investment and Development of Vietnam	VND	Fixed	261,937,912,783	-	Unsecured
Vietnam Joint stock commercial Bank for Industry and Trade	VND	Cố định	204,190,712,146	-	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	Fixed	15,370,384,786	154,791,512,929	Unsecured
Total			481,499,009,715	154,791,512,929	

As at 30 September 2025, short-term loans from bank included those in VND bearing the interest at 4.1% per annum (as at 31 December 2024: from 3.3% per annum to 3.8% per annum)

20. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets

	30/09/2025	01/01/2025
	VND	VND
Corporate income tax rates used for determination of value of deferred tax assets	20%	20%
Deferred tax assets related to deductible temporary differences	8,166,999	405,156,521
Amount offset against deferred tax liabilities	(8,166,999)	(405,156,521)
Total	-	-

Deferred tax liabilities

	30/09/2025	01/01/2025
	VND	VND
Corporate income tax rates used for determination of value of deferred tax liabilities	20%	20%
Deferred tax liabilities arising from taxable temporary differences	628,657,807,847	557,818,970,864
Amount offset against deferred tax assets	(8,166,999)	(405,156,521)
Total	628,649,640,848	557,413,814,343

	Export profit and temporarily non-deductible expenses	Foreign exchange gain and income from foreign investments	Total
	VND	VND	VND
For the year end of 30/09/2024			
01/01/2024	476,431,743	(488,715,430,646)	(488,238,998,903)
Prior period's income from foreign investments transferred back in current year	-	2,115,065,289	2,115,065,289
Temporarily non-deductible expenses of prior year, declared for deduction in current year	(468,264,744)	-	(468,264,744)
Prior year's revaluated foreign exchange differences realised in the current year	-	50,884,657,440	50,884,657,440
Foreign exchange differences at the end of the year	-	(34,801,946,811)	(34,801,946,811)
30/09/2024	8,166,999	(470,517,654,728)	(470,509,487,729)
For the year end of 30/09/2025			
01/01/2025	405,156,521	(557,818,970,864)	(557,413,814,343)
Temporarily non-deductible expenses of prior year, declared for deduction in current year	(396,989,522)	-	(396,989,522)
Prior year's revaluated foreign exchange differences realised in the current year	-	33,665,110,342	33,665,110,342
Foreign exchange differences at the end of the year	-	(104,503,947,325)	(104,503,947,325)
30/09/2025	8,166,999	(628,657,807,847)	(628,649,640,848)

21. OWNER'S EQUITY

ITEMS	Owner's contributed capital	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND
01/01/2024	30,438,112,000,000	2,963,176,224,889	5,377,181,785,710	38,778,470,010,599
- Profit/(loss) for the period	-	-	823,539,599,586	823,539,599,586
30/09/2024	30,438,112,000,000	2,963,176,224,889	6,200,721,385,296	39,602,009,610,185
01/01/2025	30,438,112,000,000	2,963,176,224,889	7,526,220,224,849	40,927,508,449,738
- Profit/(loss) for the period	-	-	3,743,545,153,668	3,743,545,153,668
- Dividend payment	-	-	(2,282,858,400,000)	(2,282,858,400,000)
30/09/2025	30,438,112,000,000	2,963,176,224,889	8,986,906,978,517	42,388,195,203,406

Shares

	30/09/2025	01/01/2025
- Number of shares issued to the public	3,043,811,200	3,043,811,200
+ Ordinary shares	3,043,811,200	3,043,811,200
- Number of outstanding shares in circulation	3,043,811,200	3,043,811,200
+ Ordinary shares	3,043,811,200	3,043,811,200

SHARED CAPITAL

Shared capital of the Company is 30.438.112.000.000 VND, with total 3.043.811.200 shares and par value of 10.000 VND. As at 30 September 2025, contributed capital by shareholders is as below:

Contributed capital

	30/09/2025		01/01/2025	
	Contributed capital	Tỷ lệ	Contributed capital	Tỷ lệ
	VND	%	VND	%
Viettel Group	30,142,124,000,000	99.03%	30,142,124,000,000	99.03%
Other shareholders	295,988,000,000	0.97%	295,988,000,000	0.97%
Total	30,438,112,000,000	100%	30,438,112,000,000	100%

22. OFF BALANCE SHEET ITEMS

Foreign currencies

	<u>30/09/2025</u>	<u>01/01/2025</u>
Currency		
USD	13,435,625	7,255,269
EUR	4,226	3,552

23. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segment

The Company's principal activities are trading equipment, merchandise, supporting overseas telecommunication operation.

As presented on Interim Balance Sheet as at 30 September 2025 and Interim Income Statement for 3-month period ended the same day, all revenues and expenses are from and for telecommunications business and management services (see Note 25).

Geographical segment

The Company does not have any representative or business office other than its head office in Hanoi. Revenue and cost of sales during the period mainly relate to trading goods and rendering services to markets where the head offices of the subsidiaries and associates are located.

Accordingly, the Company does not prepare geographical segment report. The information about revenue, cost of sales by market is presented in Notes 25.

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Sales of merchandise and services				
In which:				
Sales of finished goods/merchandise	559,916,166,288	680,376,218,338	1,553,417,571,755	1,312,004,530,103
Sales of services	312,134,677,288	255,828,757,593	908,704,605,700	762,536,822,736
	872,050,843,576	936,204,975,931	2,462,122,177,455	2,074,541,352,839
In which:				
Revenue from related parties				
Merchandise sales	454,337,373,643	680,376,218,338	1,447,838,779,110	1,312,004,530,103
Subsidiaries				
Movitel, S.A.	43,154,757,444	29,208,060,505	74,518,156,642	50,810,655,813
Viettel (Cambodia) Pte., Ltd	346,885,354,714	393,753,842,927	833,115,312,862	966,684,821,063
M-Mola S.A.	-	-	215,985,280	-
National Telecom, S.A.	59,624,701,485	162,461,941,041	327,401,956,754	163,236,365,134
Associates				
Star Telecom Co., Ltd.	4,672,560,000	94,952,373,865	212,587,367,572	131,272,688,093
Services	312,134,677,288	255,828,757,593	908,704,605,700	762,536,822,736
Subsidiaries				
Viettel (Cambodia) Pte., Ltd	32,868,561,489	31,626,299,937	101,869,457,017	107,785,406,991
Viettel Timor Leste Unipessoal LDA	7,296,532,951	6,233,194,523	20,703,180,651	17,555,009,640
Movitel, S.A.	95,538,969,315	75,775,676,355	260,321,374,211	207,010,633,903
Viettel Tanzania Public Limited Company	8,200,090,996	7,360,748,244	24,686,628,737	18,296,197,517
Viettel Burundi, S.A.	6,885,023,046	7,224,581,556	20,039,438,374	21,050,083,283
National Telecom, S.A.	22,742,442,450	21,153,643,875	77,569,403,683	75,037,914,240
Associates				
Star Telecom Co., Ltd.	19,689,000,000	18,303,750,000	58,122,750,000	55,717,500,000
Telecom International Myanmar Co., Ltd	118,914,057,041	88,150,863,103	345,392,373,027	260,084,077,162

25. COST OF GOODS SOLD AND SERVICES RENDERED

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Cost of merchandise sold	490,701,749,082	550,598,833,420	1,342,360,218,210	1,069,565,363,764
Cost of services rendered	57,352,809,710	54,614,182,824	161,052,331,149	160,356,808,376
Total	548,054,558,792	605,213,016,244	1,503,412,549,359	1,229,922,172,140

26. PRODUCTION COST BY NATURE

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Raw materials and consumables	169,621,684	438,347,168	401,003,103	746,066,898
Labour	59,420,223,726	138,127,186,054	188,301,196,837	208,181,631,141
Depreciation and amortisation	727,413,274	935,502,380	1,418,700,956	1,543,723,411
Out-sourced services	30,521,308,425	173,115,364,849	80,861,175,683	298,024,356,823
Other monetary expenses	9,632,279,827	15,094,241,841	21,130,376,816	21,991,308,368
Total	100,470,846,936	327,710,642,292	292,112,453,395	530,487,086,641

27. FINANCIAL INCOME

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Bank interest	398,755,934,363	268,336,291,089	1,108,556,229,655	788,609,946,556
Dividends and profits received	1,666,570,887,317	1,721,846,320,164	3,726,982,955,775	2,226,729,276,871
Loan interest	7,472,677,884	(3,210,835,788)	19,576,879,204	53,078,273,889
Sales interest on deferred payment	111,359,484,881	120,419,236,183	334,788,052,483	402,286,825,474
Foreign exchange gain	588,683,598,478	(1,299,920,110,536)	1,609,123,000,630	651,649,025,125
Total	2,772,842,582,923	807,470,901,112	6,799,027,117,747	4,122,353,347,915

In Which:

Financial income from related parties **1,785,403,050,082** **1,839,054,720,559** **4,081,347,887,462** **2,682,094,376,234**

Subsidiaries

Viettel (Cambodia) Pte., Ltd 1,136,620,263,040 939,802,838,013 1,655,313,548,145 939,802,838,013.00

Viettel Timor Leste Unipessoal LDA - 327,198,790,480 396,711,646,280 327,198,790,480.00

Movitel, S.A. 264,854,811 2,057,124,602 654,416,249,584 19,454,695,514

Viettel Tanzania Public Limited Company 105,977,233,147 99,449,082,567 310,069,161,976 299,847,757,695

Viettel Burundi, S.A. 6,530,975,277 21,336,774,790 27,045,217,107 352,563,379,063

National Telecom, S.A. 480,699,539,971 359,298,951,113 693,571,829,071 438,401,317,845

M-Mola S.A. 4,255,640 - 118,192,520 -

Associates

Star Telecom Co., Ltd. 49,251,084,306 95,545,740,558 327,596,737,365 247,008,830,290

Telecom International Myanmar Co., Ltd 6,054,843,890 (5,634,581,564) 16,505,305,414 57,816,767,334

28. FINANCIAL EXPENSES

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Interest expense	3,746,492,101	806,169,536	7,578,679,460	5,422,969,205
Loss on foreign exchange different	15,929,965,263	18,014,408,179	29,744,852,910	19,964,102,320
Total	19,676,457,364	18,820,577,715	37,323,532,370	25,387,071,525

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Selling expenses	4,836,107,450	12,213,680,748	11,557,845,543	13,864,491,003
Out-sourced services	4,836,107,450	12,213,680,748	11,557,845,543	13,864,491,003
General and administration expenses	954,723,709,226	455,047,882,763	3,438,768,641,047	3,831,811,533,259
Labour	20,801,363,492	29,564,132,591	70,206,270,344	63,396,160,638
Provision	917,125,719,622	397,861,657,092	3,324,606,611,153	3,683,811,482,856
Depreciation and amortisation	727,413,274	327,281,349	1,418,700,956	935,502,380
Out-sourced services	10,536,912,446	19,356,379,928	26,834,128,684	69,006,338,306
Others	5,532,300,392	7,938,431,803	15,702,929,910	14,662,049,079

30. OTHER GAINS/LOSS

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Other incomes				
- Income from liquidation of fixed assets	-	83,636,364	-	692,890,909
- Penalty, compensation under contracts	38,566,044	-	255,895,596	-
- Other	1,642,761,656	81,979,160	1,814,892,112	228,410,558
	1,681,327,700	165,615,524	2,070,787,708	921,301,467
Other expenses				
- Foreign contractor withholding	1,552,476,879	1,376,013,664	5,639,953,077	4,850,976,620
- Other	2,026,082,810	430,412,005	2,558,005,826	2,338,957,192
	3,578,559,689	1,806,425,669	8,197,958,903	7,189,933,812
Loss from other activities	(1,897,231,989)	(1,640,810,145)	(6,127,171,195)	(6,268,632,345)

31. CORPORATE INCOME TAX EXPENSE

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Current corporate income tax				
Corporate income tax based on profit from foreign operating activities	44,409,794,387	35,231,294,384	44,409,794,387	37,346,359,673
Profit remittance tax from overseas (i)	216,200,216,653	175,394,648,080	404,768,781,128	246,484,352,397
	260,610,011,040	210,625,942,464	449,178,575,515	283,830,712,070

- (i) Represent profit remittance tax from overseas calculated based on dividends declared to the Company under resolutions of its subsidiaries and associates operating in foreign markets.

Current corporate income tax expense in the period is calculated as follows:

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO INTERIM SEPARATE FINANCIAL STATEMENTS (Continued) **FORM B 09a-DN**

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Profit/(Loss) before tax	2,115,705,361,678	650,739,909,428	4,263,959,555,688	1,089,640,800,482
Adjustment				
Loss carried forward	(7,038,966,094,573)	(5,713,429,435,573)	(6,954,256,404,206)	(4,954,910,149,707)
Less: Profits from overseas investments	(1,666,570,887,317)	(1,721,846,320,164)	(3,726,982,955,775)	(2,226,729,276,871)
Add back: Non-deductible expenses	4,853,011,035	2,501,230,833	48,233,062,982	8,104,668,151
(Less)/add back: Exchange rate difference revaluation of monetary items denominated in foreign currencies at the end of the year	(165,197,130,005)	714,634,984,970	(522,519,736,625)	(174,009,734,055)
Add back: Temporary non-deductible expenses	-	(20,381,976,493)	-	9,018,623,815
Less: Movement in the temporary difference that has not yet been deducted from the previous year, carried out current year	-	-	(1,984,947,611)	(29,198,135,090)
Add back: Interest on exchange rate revaluation of monetary items denominated in foreign currencies in the previous year made in the year	24,949,865,343	64,121,690,926	168,325,551,708	254,423,287,202
Taxable profit at normal tax rate	(6,725,225,873,839)	(6,023,659,916,073)	(6,725,225,873,839)	(6,023,659,916,073)
Tax rate	20%	20%	20%	20%
Corporate income tax expense based on taxable profit in the current year	-	-	-	-

Corporate deferred tax expense in the period is calculated as follows:

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
	VND	VND	VND	VND
Deferred corporate income tax				
- Deferred corporate income tax expense arising from temporary differences taxable	(11,370,368,386)	(142,926,996,994)	104,503,947,325	34,801,946,811
- Deferred corporate income tax expense arising from reversal of Deferred tax assets	-	-	396,989,522	468,264,744
- Deferred corporate income tax income arising from reversal of deferred tax liabilities	(4,989,973,069)	(12,824,338,185)	(33,665,110,342)	(52,999,722,729)
Total deferred corporate income tax expense	(16,360,341,455)	(155,751,335,179)	71,235,826,505	(17,729,511,174)

32. PURCHASES FROM RELATED PARTIES

	Q3 2025	Q3 2024	Year to date as of 30/09/2025	Year to date as of 30/09/2024
Purchase from related parties	VND	VND	VND	VND
Viettel Business Solutions Corporation	1,292,326,650	1,268,293,700	3,812,218,967	6,194,948,240
Viettel Manufacturing Corporation - One Member Limited Liability Company	-	50,711,360,021	20,964,551,513	61,098,546,567
Viettel Logistics One Member Company Limited	1,351,020,165	4,647,029,778	6,466,087,379	4,675,578,799
Viettel Hanoi Branch of Viettel Group	606,415,499	190,299,008	1,082,115,979	466,692,426
Viettel Telecom Corporation	2,583,008,053	3,123,520,416	7,957,011,650	33,221,282,814
Viettel Post Joint Stock Corporation	178,780,782	629,641,368	840,526,891	1,330,593,326
Viettel - CHT Company Limited	22,113,000	124,698,000	237,314,000	1,659,894,000
Viettel Networks Coporation	4,177,981,008	4,765,944,091	12,481,753,441	30,439,680,296
Viettel Import and Export Company Limited- Retail Center	-	-	270,010,910	-
Viettel Cyber Security	2,337,000,000	2,336,999,996	4,824,000,000	4,824,000,000
Viettel Media Company	-	-	2,251,775,000	-
Viettel Digital Services Corporation	825,629,318.00	873,090,748.00	2,460,575,519	4,431,555,630.00
	13,374,274,484	68,670,877,135	63,647,941,258	148,342,772,107

33. LOAN GUARANTEE AND INVESTMENT COMMITMENTS

Loan guarantee commitments

As at 30 September 2025, the Company has the loan guarantee commitments as follows:

Guaranteed subsidiaries	Lenders	Loan limit	Loan purpose	Start date	Due date	Guaranteed loan amount	Currencies
Viettel Cameroon S.A.R.L (i)	Ngân hàng BICEC	8,500,000,000 FCFA	Telecommunication project in Cameroon	18/08/2014	30/04/2021	2,608,756,215	FCFA
	Ngân hàng SGB	9,000,000,000 FCFA	Telecommunication project in Cameroon	11/06/2018	25/07/2023	5,511,658,639	FCFA
	Ecobank	8,000,000,000 FCFA	Telecommunication project in Cameroon	01/07/2016	01/07/2020	1,508,230,842	FCFA
Viettel Tanzania Public Limited Company	Vietinbank	25,000,000 USD	Supplement for operating capital	19/09/2021	19/09/2027	25,000,000	USD
	Standard Chartered	25,000,000 USD	Supplement for operating capital	10/12/2023	10/12/2025	21,950,000	USD
	TPB	20,000,000 USD	Supplement for spectrum Investment	24/08/2023	24/08/2028	20,000,000	USD
	Wooribank	27,000,000 USD	Supplement for spectrum Investment	13/05/2025	05/12/2032	27,000,000	USD

Investment commitments

- According to the Investment Certificate No. 689/BKHDT-DTRNN issued for the first time on 24 March 2014, the Company has been approved to invest abroad by the Ministry of Planning and Investment to implement the projects of construction, operation and exploitation of the telecommunication networks in the United Republic of Tanzania. According to the first amended Investment Certificate dated 17 January 2017, the total investment capital of the project is USD 783 million, in which the total investment capital of the Company is USD 355 million including the Company's contributed capital of USD 150 million, the Company's USD 30 million payment for all share of Viettel Tanzania whose purchase price comprised settlement value of debts, and the Company's USD 175 million loans to other shareholders. Until 30 September 2025, the Company has contributed USD 52.62 million (equivalent to VND 1,177 billion – See Note 5) and lent about USD 172.80 million (equivalent to VND 4.54 trillion – See Note 7) for the project in the United Republic of Tanzania.
- According to the Overseas Investment Certificate issued for the first time on 16 December 2016, the Company has been approved to invest abroad by the Ministry of Planning and Investment to implement the projects of construction, operation and exploitation of the telecommunication networks in the Republic of the Union of Myanmar. Total investment capital of the project is USD 1,755 million in which the total investment of the Company is USD 859.95 million, accounting for 49% of the total investment capital of the project, in which the Company's contributed capital is USD 169.05 million, the Company's loans to other shareholders and/or loan guarantees from domestic and foreign credit institutions is USD 690.9 million. Until 30 September 2025, the Company has contributed about USD 169.05 million (equivalent to about 3.88 trillion VND – See Note 5) and lent about USD 387.2 million (equivalent to about VND 10.166 trillion) for the project in the Republic of the Union of Myanmar.

34. OPERATING LEASE COMMITMENTS

As at 30 September 2025, the Company has irrevocable lease commitments with following payment schedule:

	30/09/2025 VND	01/01/2025 VND
Minimum lease payment in the future under non-cancellable operating lease		
- Within one year	9,390,336,360	5,835,080,864
- From the second year	17,914,619,690	-
Total	27,304,956,050	5,835,080,864

Payments for operating leases:

- Renting fee for 2,267.22 m² in Floor 39 Keangnam Hanoi Landmark Tower, E6 Cau Giay New Urban Area, Yen Hoa ward, Hanoi, Vietnam.
- Renting fee for warehouse in No 17, Pham Hung Street, My Dinh Ward, Ha Noi, Vietnam.

35. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Proceeds from interest earned, dividends and profits received exclude profit remittance tax from overseas of VND 133 billion (prior period: VND 194 billion) which were paid by overseas subsidiaries and associates.



Le Anh Tuan
Preparer



Truong Bach Duong
Chief Accountant



Nguyen Cao Loi
Deputy General Director

As at 25 October 2025
