

CONSOLIDATED FINANCIAL STATEMENTS

Quarter III, 2025

CAM RANH INTERNATIONAL AIRPORT SERVICES JOINT STOCK COMPANY



CONTENTS

Consolidated Financial Statements	Page
Consolidated Statement of Financial position	02-03
Consolidated Statement of Income	04-05
Consolidated Statement of Cash flows	06-07
Notes to the Consolidated Financial Statements	08-29

CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Code	ASSETS	Note	30/09/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		296.810.647.847	285.504.540.093
110	I. Cash and cash equivalents	3	41.681.679.291	38.265.229.872
111	1. Cash		30.381.679.291	11.172.663.920
112	2. Cash equivalents		11.300.000.000	27.092.565.952
120	II. Short-term investment	4	82.254.323.250	89.334.500.000
121	1. Trading securities		88.588.326.512	91.876.401.250
122	2. Provision for devaluation of trading securities		(6.334.003.262)	(2.541.901.250)
130	III. Short-term receivables		165.520.464.638	150.876.224.549
131	1. Short-term trade receivables	5	15.340.460.331	13.846.852.991
132	2. Short-term advances to suppliers		6.085.063.377	2.802.923.300
135	3. Receivables from short-term loans	6	117.900.000.000	107.900.000.000
136	4. Other short-term receivables	7	28.558.191.859	28.689.699.187
137	5. Provisions for short-term bad debts		(2.363.250.929)	(2.363.250.929)
140	IV. Inventories		5.075.848.258	5.240.289.646
141	1. Inventories	8	5.075.848.258	5.240.289.646
150	V. Other current assets		2.278.332.410	1.788.296.026
151	1. Short-term prepaid expenses	9	1.504.234.745	1.369.326.224
152	2. VAT deductibles		757.123.808	393.998.141
153	3. Tax and other receivables from the State	13	16.973.857	24.971.661
200	B. NON-CURRENT ASSETS		70.229.133.439	63.021.198.585
220	II. Fixed assets		8.609.295.117	4.650.763.187
221	1. Tangible fixed assets	10	8.278.634.433	4.130.735.278
222	- Cost		27.667.818.082	21.895.687.654
223	- Accumulated depreciation		(19.389.183.649)	(17.764.952.376)
227	2. Intangible fixed assets	11	330.660.684	520.027.909
228	- Cost		1.792.206.676	1.750.206.676
229	- Accumulated amortisation		(1.461.545.992)	(1.230.178.767)
240	IV. Long-term assets in progress		5.480.927.949	886.053.896
242	1. Construction in-progress		5.480.927.949	886.053.896
250	V. Long-term investments	4	48.724.830.746	47.102.817.323
252	1. Investments in joint-ventures, associates		47.102.817.323	47.102.817.323
253	2. Other investments in equity instruments		3.400.000.000	3.400.000.000
254	3. Provision for devaluation of long-term investments		(1.777.986.577)	(3.400.000.000)
260	VI. Other non-current assets		7.414.079.627	10.381.564.179
261	1. Long-term prepaid expenses	9	7.414.079.627	10.381.564.179
270	TOTAL ASSETS		367.039.781.286	348.525.738.678

CONSOLIDATED BALANCE SHEET

As at September 30, 2025
(Continued)

Mã số	NGUỒN VỐN	Thuyết minh	30/09/2025 VND	01/01/2025 VND
300	C. NỢ PHẢI TRẢ		25.105.676.725	18.991.235.119
310	I. Nợ ngắn hạn		23.352.758.092	17.979.791.117
311	1. Phải trả người bán ngắn hạn	12	7.211.064.437	8.759.898.685
312	2. Người mua trả tiền trước ngắn hạn		214.509	214.509
313	3. Thuế và các khoản phải nộp Nhà nước	13	3.575.160.747	2.148.564.595
314	4. Phải trả người lao động		5.105.131.300	2.528.817.000
315	5. Chi phí phải trả ngắn hạn	14	3.375.869.376	659.196.356
319	6. Phải trả ngắn hạn khác	15	2.724.159.177	2.673.823.292
322	7. Quỹ khen thưởng, phúc lợi		1.361.158.546	1.209.276.680
330	II. Nợ dài hạn		1.752.918.633	1.011.444.002
337	1. Phải trả dài hạn khác	15	433.840.000	433.840.000
341	2. Thuế thu nhập hoãn lại phải trả		1.319.078.633	577.604.002
400	D. NGUỒN VỐN		341.934.104.561	329.534.503.559
410	I. Vốn chủ sở hữu	16	341.934.104.561	329.534.503.559
411	1. Vốn góp của chủ sở hữu		186.612.430.000	197.099.040.000
411a	- Cổ phiếu phổ thông có quyền biểu quyết		186.612.430.000	197.099.040.000
412	2. Thặng dư vốn cổ phần		112.508.110.933	117.631.479.073
414	3. Vốn khác của chủ sở hữu		416.894.111	416.894.111
415	4. Cổ phiếu quỹ		-	(15.609.978.140)
418	5. Quỹ đầu tư phát triển		4.143.730.451	4.143.730.451
421	6. Lợi nhuận sau thuế chưa phân phối		38.252.939.066	25.853.338.064
421a	- Lợi nhuận sau thuế chưa phân phối lũy kế đến cuối năm trước		25.412.956.198	21.329.459.559
421b	- Lợi nhuận sau thuế chưa phân phối kỳ này		12.839.982.868	4.523.878.505
440	TỔNG CỘNG NGUỒN VỐN		367.039.781.286	348.525.738.678

Tran Le Thu
Preparer

Khanh Hoa, date 20 month 10 year 2025

Nguyen Dinh Viet
Chief Accountant

Pham Quang Minh
General Director



CONSOLIDATED STATEMENT OF INCOME

For the period from 01/01/2025 to 30/09/2025

Code	ITEMS	Note	Quarter III		Year to date through Quarter III	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	18	53.940.892.708	28.206.908.730	135.262.214.587	53.972.448.012
02	2. Revenue deductions	18	-	-	-	-
10	3. Net revenue from sales of goods and rendering of services	18	53.940.892.708	28.206.908.730	135.262.214.587	53.972.448.012
11	4. Cost of goods sold and services rendered	19	35.296.081.620	19.900.819.470	89.574.005.918	39.591.876.921
20	5. Gross profit from sales of goods and rendering of services		18.644.811.088	8.306.089.260	45.688.208.669	14.380.571.091
21	6. Financial income	20	1.765.788.092	3.442.924.880	8.771.579.292	5.254.769.820
22	7. Financial expense	21	(1.264.884.692)	(1.863.600.000)	2.180.892.319	(2.287.050.000)
23	<i>In which: Interest expense</i>		-	-	-	-
24	8. Phần lãi/(lỗ) trong công ty liên doanh, liên kết		-	395.318.771	-	395.318.771
25	9. Selling expense	22	5.951.814.345	4.050.877.505	14.956.984.157	8.583.720.302
26	10. General and administrative expense	23	6.774.007.606	4.158.584.790	18.539.910.646	9.081.051.440
30	11. Net profit from operating activities		8.949.661.921	5.798.470.616	18.782.000.839	4.652.937.940
31	12. Other income		28.361.719	19.856.422	52.538.468	29.857.875
32	13. Other expense		(5.865.256)	1.706.088.062	2.293.145.827	1.706.088.062
40	14. Other profit		34.226.975	(1.686.231.640)	(2.240.607.359)	(1.676.230.187)
50	15. Total net profit before tax		8.983.888.896	4.112.238.976	16.541.393.480	2.976.707.753
51	16. Current corporate income tax expense	24	1.590.637.589	110.211.713	2.959.935.981	154.471.251
52	17. Deferred corporate income tax expense		(35.551.725)	(333.752.978)	741.474.631	(367.580.437)
60	18. Profit after corporate income tax		7.428.803.032	4.335.780.241	12.839.982.868	3.189.816.939

CONSOLIDATED STATEMENT OF INCOME

For the period from 01/01/2025 to 30/09/2025

(Continued)

61	19. Profit after tax attributable to parent company		7.428.803.032	4.335.780.241	12.839.982.868	3.189.816.939
62	20. Profit after tax attributable to non-controlling interests		-	-	-	-
70	21. Basic earnings per share	25	507	232	688	171



Tran Le Thu
Preparer
Khanh Hoa, date 20 month 10 year 2025



Nguyen Dinh Viet
Chief Accountant



Pham Quang Minh
General Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/09/2025

(Indirect method)

Code	Items	Note	Year to date through Quarter III	
			Current year	Previous year
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		16.541.393.480	2.976.707.753
	2. Adjustment for:			
02	Depreciation and amortization		1.855.598.498	976.337.370
03	Provisions		2.170.088.589	(2.287.050.000)
04	(Gains)/losses on exchange differences at the year-end		(55.329.141)	(20.329.019)
05	(Gains) from investment activities		(6.017.218.862)	(3.881.671.116)
08	3. Operating profit before changes in working capital		14.494.532.564	(2.236.005.012)
09	(Increase)/Decrease in receivables		(5.595.179.124)	(3.242.901.311)
10	(Increase)/Decrease in receivables		164.441.388	(1.068.626.177)
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		4.157.680.207	1.150.768.921
12	(Increase)/Decrease in prepaid expenses		668.270.664	969.618.256
13	(Increase)/Decrease in trading securities		3.288.074.738	-
14	Interest paid		(70.300)	-
15	Corporate income tax paid		(1.885.627.929)	(1.075.251.646)
17	Other payments on operating activities		(288.500.000)	(165.000.000)
20	Net cash inflow from operating activities		15.003.622.208	(5.667.396.969)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(10.409.004.481)	-
23	3. Loans granted, purchases of debt instruments of other entities		(10.000.000.000)	(40.000.000.000)
24	4. Collection of loans, proceeds from sales of debt instruments		-	62.000.000.000
27	7. Interest, dividends and profit received		8.778.716.957	3.799.671.369
30	Net cash flow from investing activities		(11.630.287.524)	25.799.671.369

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/09/2025

(Indirect method)

(Continued)


Code	Items	Note	Year to date through Quarter III	
			Current year	Previous year
			VND	VND
	III.CASH FLOWS FROM FINANCING ACTIVITIES			
36	6. Dividends or profits paid to owners		(10.832.850)	-
40	Net cash flow from financing activities		(10.832.850)	-
50	Net cash flows in the period		3.362.501.834	20.132.274.400
60	Cash and cash equivalents at the beginning of the year		38.265.229.872	5.895.056.412
61	Effect of exchange rate fluctuations		53.947.585	18.814.055
70	Cash and cash equivalents at the end of the period		41.681.679.291	26.046.144.867


Tran Le Thu
Preparer

Khanh Hoa, date 20 month 10 year 2025


Nguyen Dinh Viet
Chief Accountant




Pham Quang Minh
General Director

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter III 2025

1. GENERAL INFORMATION

1.1 Form of ownership

Cam Ranh International Airport Services Joint Stock Company operates under Business Registration Certificate No, 4200810665 dated January 14, 2009, and subsequent amendments issued by the Department of Planning and Investment of Khanh Hoa Province. Currently, the Company operates under the 22th amended Business Registration Certificate dated August 18, 2025.

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

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

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

1.2 Business sectors and main business activities

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

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

Company Structure

The Company has the following subsidiaries consolidated in the financial statements as of September 30, 2025:

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

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.

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

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3. Basis for the preparation of Interim Consolidated Financial

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2025 to 30/09/2025.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

2.4. Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.5. Cash and cash equivalents

Cash comprises cash on hand, demand.

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

2.6. Business combination and goodwill

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the acquisition date.

2.7. Financial investments

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

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

Investments in associates are accounted for using the equity method in the consolidated financial statements. Under the equity method, the investment is initially recorded on the consolidated balance sheet at cost and adjusted thereafter for post-acquisition changes in the Company's share of the associate's net assets. Goodwill arising from investment in associates is reflected in the carrying amount of the investment. The Company does not amortize this goodwill but periodically assesses whether there is any impairment in value.

The investor's share in the associate's post-acquisition profits or losses is reflected in the consolidated income statement, and the investor's share in post-acquisition movements in the associate's reserves is recognized in reserves. Cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends received from associates are deducted from the investment in associates.

The financial statements of associates are prepared for the same reporting period as the Company's consolidated financial statements and use consistent accounting policies. Appropriate adjustments are made to ensure consistency with the Company's accounting policies where necessary.

Investments in other entities include: investments in equity instruments of other entities without control, joint control, or significant influence over the investee. The initial carrying amount of these investments is determined at cost. After initial recognition, these investments are measured at cost less provision for diminution in value.

Provisions for diminution in value of investments are made at the end of the period as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

- Investments in subsidiaries, joint ventures or associates: provision shall be made based on the Separate Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- For long-term investments (not classified as trading securities) without significant influence over the investee: if the investment is in listed shares or fair value can be reliably determined, provisioning is based on market value; if fair value cannot be determined, provisioning is based on the investee's financial statements at the time of provision.
- For held-to-maturity investments: based on recovery capability to make provision for doubtful debts according to legal regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim consolidated financial statements according to their remaining terms at the reporting date.

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

2.9. Inventories

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

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

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

2.10. Fixed assets, Finance lease fixed assets

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

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

- | | |
|--------------------------------------|-------------|
| - Buildings, structures | 05-15 years |
| - Other Machinery, equipment | 03-15 years |
| - Vehicles, Transportation equipment | 08-15 years |
| - Office equipment and furniture | 03 years |
| - Management software | 03-05 years |

2.11. Construction in progress

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

2.12. Prepaid expenses

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

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

2.13. Payables

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

2.14. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, etc. which are recorded as operating expenses of the reporting period.

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

2.15. Owner's equity

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

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

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

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

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

- Development and investment funds:
- The fund is reserved for the purpose of business expansion or in depth investment.
- Bonus and welfare fund and bonus for the Board of Directors:
- The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Consolidated Statement of Financial Position.

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

2.16. Revenue

Sales of goods

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

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

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

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

Financial income

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

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

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

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

2.17. Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include:
Trade discounts

Trade discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.18. Cost of goods sold

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

2.19. Financial expenses

Items recorded into financial expenses comprise:

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

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

2.20. Corporate income tax

Deferred income tax asset

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

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax.

Current corporate income tax expenses

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

Deferred corporate income tax expenses

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

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

2.21. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund, allowance for Board of Directors and interest on the convertible preference shares) by the weighted average number of ordinary shares that would be issued by conversion of all dilutive potential ordinary shares into ordinary shares.

2.22. Related Parties

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

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

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

2.23. Segment information

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

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

3. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	10.058.446.129	2.200.746.028
Demand deposits	20.323.233.162	8.971.917.892
Cash equivalents	11.300.000.000	27.092.565.952
	41.681.679.291	38.265.229.872

4. Short-term financial investments

Trading securities

	Stock code	30/09/2025			01/01/2025		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Aviation Logistics Corporation (i)		65.450.000.000	-	-	65.450.000.000	-	-
Saigon Ground Services JSC. (ii)	SGN	18.526.525.762	13.379.960.000	(5.146.565.762)	22.441.463.750	21.042.000.000	(1.399.463.750)
Da Nang Airport Services Joint Stock Company (ii)	MAS	4.611.800.750	3.427.870.000	(1.187.437.500)	3.984.937.500	2.842.500.000	(1.142.437.500)
		88.588.326.512		(6.334.003.262)	91.876.401.250		(2.541.901.250)

As of September 30, 2025, the number of shares held and voting rights are as follows:

Reference	Stock Code	Number of Shares Held	Voting Rights	Trading Market
(i)	ALS	1.286.120	1,17%	(*)
(ii)	SGN	206.800	0,62%	HOSE
(iii)	MAS	91.900	2.15%	HNX

Fair value is determined based on the closing price on the relevant stock exchange at the date of the financial statements.

(*) The Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System do not provide specific guidance on fair value determination.

Equity investments in associates and joint - ventures

	30/09/2025		01/01/2025	
	Original Cost	Value under equity method	Original Cost	Value under equity method
	VND	VND	VND	VND
Hanoi Aviation Tourism and Services Joint Stock Company	49.000.000.000	47.102.817.323	49.000.000.000	47.102.817.323
	49.000.000.000	47.102.817.323	49.000.000.000	47.102.817.323

The voting rights and profit sharing ratio of Cam Ranh International Airport Services Joint Stock Company in the associate is 49%.

**CAM RANH INTERNATIONAL AIRPORT SERVICES
JOINT STOCK COMPANY**

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

Consolidated Financial Statements
Quarter III, 2025

5. TRADE RECEIVABLES

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Details by customer with large balance		
Vietnam Airlines Corporation - CTCP - CN Viet Nam	787.368.379	767.680.923
Pacific Airlines Joint Stock Company	31.562.043	31.562.043
VietJet Aviation Joint Stock Company	1.776.076.852	1.871.391.860
Others	12.745.453.057	11.176.218.165
	15.340.460.331	13.846.852.991
Related parties	4.791.091.326	8.170.519.597
(Detailed in Note 28)		

6. LOAN RECEIVABLES

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Vietnam Maritime Merchandise and Transport JSC	28.500.000.000	18.500.000.000
ASG Corporation (ASG)	69.000.000.000	69.000.000.000
ASG Aviation Services Co., Ltd. (ASGA)	20.400.000.000	20.400.000.000
	117.900.000.000	107.900.000.000
Related parties	89.400.000.000	89.400.000.000
(Detailed in Note 28)		

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

7. OTHER RECEIVABLES

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Short-term		
Social insurance receivables	142.836.734	141.712.084
Interest receivables on deposits and loans	5.201.926.758	5.799.119.486
Advances	11.905.979.599	14.324.249.497
Deposits escrow	8.642.710.891	5.784.796.836
Capital contribution and interest from business cooperation with Lao Cai Import-Export JSC (*)	2.363.250.929	2.363.250.929
Other receivables	301.486.948	276.570.355
	28.558.191.859	28.689.699.187
Related parties	4.863.287.670	3.874.306.844
(Detailed in Note 28)		

(*) Receivables from Lao Cai Import-Export JSC regarding business cooperation capital contribution have been terminated since 15/12/2019.

**CAM RANH INTERNATIONAL AIRPORT SERVICES
JOINT STOCK COMPANY**

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

Consolidated Financial Statements
Quarter III, 2025

8. INVENTORIES

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Raw materials	1.143.104.099	429.528.448
Tools, supplies	302.129.883	294.858.628
Goods	3.630.614.276	4.515.902.570
	5.075.848.258	5.240.289.646

9. PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term		
Production tools and equipment	823.744.361	439.421.700
Repair and maintenance costs	249.583.679	606.050.304
Insurance expenses	111.035.342	67.120.525
Other expenses	233.933.487	159.266.727
Communication, IT, software	85.937.876	97.466.968
	1.504.234.745	1.369.326.224
Long-term		
Production tools and equipment	2.149.695.032	876.318.163
Repair and maintenance costs	4.523.228.386	9.243.838.389
Other expenses	740.218.369	248.878.446
Communication, IT, software	937.840	12.529.181
	7.414.079.627	10.381.564.179

10. TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation, equipment VND	Instruments & tools for management VND	Total VND
Original price					
On the date 01/01/2025	12.627.808.415	2.425.603.268	6.458.105.061	384.170.910	21.895.687.654
Purchase in the period	2.337.660.000	2.062.904.772	1.371.565.656	-	5.772.130.428
On the date 30/09/2025	14.965.468.415	4.488.508.040	7.829.670.717	384.170.910	27.667.818.082
Accumulated depreciation					
On the date 01/01/2025	10.164.936.592	2.291.146.297	4.924.698.577	384.170.910	17.764.952.376
Depreciation in the period	1.140.784.642	178.106.418	305.340.213	-	1.624.231.273
On the date 30/09/2025	11.305.721.234	2.469.252.715	5.230.038.790	384.170.910	19.389.183.649
Net carrying amount					
On the date 01/01/2025	2.462.871.823	134.456.971	1.533.406.484	-	4.130.735.278
On the date 30/09/2025	3.659.747.181	2.019.255.325	2.599.631.927	-	8.278.634.433

11. INTANGIBLE FIXED ASSETS

The Company's intangible fixed assets are computer software with the following details:

- ▶ Cost as at 01/01/2025 is 1.750.206.676 VND, cost as at 30/09/2025 is 1.792.206.676 VND;
- ▶ Accumulated amortization as at 01/01/2025 is 1.230.178.767 VND, amortization during the period is 231.367.225 VND, accumulated amortization as at 30/09/2025 is 1.461.545.992 VND.

12. SHORT-TERM TRADE PAYABLES

	30/09/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Trade payables detailed by suppliers with large account balances				
CamRanh International Terminal Services Co., Ltd	-	-	153.618.227	153.618.227
Cam Ranh Int'l Airport - Vietnam Airlines Corporation	9.690.000	9.690.000	679.891.398	679.891.398
ASG Aviation Services Co., Ltd	4.150.437.081	4.150.437.081	2.866.119.391	2.866.119.391
Ngoc Bao Linh Services Trading And Production JSC	47.808.026	47.808.026	132.812.697	132.812.697
Others	3.003.129.330	3.003.129.330	4.927.456.972	4.927.456.972
	7.211.064.437	7.211.064.437	8.759.898.685	8.759.898.685
In which: Trade payables to related parties (Detailed in Note 28)	4.249.930.825	4.249.930.825	3.047.554.008	3.047.554.008

13. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025		Movements in the period		30/09/2025	
	Tax receivable at the beginning of the year	Tax payable at the beginning of the year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	206.854.305	984.463.100	1.233.666.754	-	456.057.959
Income tax	9.933.857	1.885.627.929	1.885.627.929	2.959.935.981	9.933.857	2.959.935.981
Personal income tax	15.037.804	56.082.361	678.081.819	789.164.069	7.040.000	159.166.807
Other taxes	-	-	83.660.548	83.660.548	-	-
	24.971.661	2.148.564.595	3.631.833.396	5.066.427.352	16.973.857	3.575.160.747

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

14. ACCRUED EXPENSES

	30/09/2025 VND	01/01/2025 VND
Convertible bond interest	24.403.600	24.473.900
- <i>Cam Ranh International Airport Services JSC</i>	24.403.600	24.473.900
Infrastructure and premises rental expenses	2.922.361.809	445.187.854
Other payables and accruals	429.103.967	189.534.602
	3.375.869.376	659.196.356

15. OTHER PAYABLES

	30/09/2025 VND	01/01/2025 VND
Short-term payables		
Trade union fee	361.812.613	298.644.713
Social insurance, health insurance, unemployment insurance	373.940.650	5.282.900
Dividends	230.613.500	241.446.350
Other payables	1.757.792.414	2.128.449.329
	2.724.159.177	2.673.823.292
Long-term payables		
Receive deposits, long-term bets	433.840.000	433.840.000
	433.840.000	433.840.000

16. OWNER'S EQUITY

16.1. Changes in owner's equity

	Contributed capital VND	Share premium VND	Other capital VND	and investment funds VND	Treasury shares	Retained earnings VND	Total VND
On the date 01/01/2024	197.099.040.000	117.631.479.073	-	4.143.730.451	(15.609.978.140)	22.388.443.203	325.652.714.587
Profit for previous period	-	-	-	-	-	6.312.774.760	6.312.774.760
Profit distribution	-	-	-	-	-	(888.000.000)	(888.000.000)
Extract of reward Welfare Fund	-	-	-	-	-	(170.983.644)	(170.983.644)
On the date 30/09/2024	197.099.040.000	117.631.479.073	-	4.143.730.451	(15.609.978.140)	27.642.234.319	330.906.505.703
On the date 01/01/2024	197.099.040.000	117.631.479.073	416.894.111	4.143.730.451	(15.609.978.140)	25.853.338.064	329.534.503.559
Treasury shares	(10.486.610.000)	(5.123.368.140)	-	-	15.609.978.140	-	-
Profit for this period	-	-	-	-	-	12.839.982.868	12.839.982.868
Extract of reward Welfare Fund	-	-	-	-	-	(440.381.866)	(440.381.866)
On the date 30/09/2024	186.612.430.000	112.508.110.933	416.894.111	4.143.730.451	-	38.252.939.066	341.934.104.561

16.2. Details of Contributed capital

	30/09/2025		01/01/2025	
	VND	%	VND	%
ASG Aviation Services Co., Ltd	96.231.520.000	51,57%	96.231.520.000	48,82%
Saigon Airport Services JSC	5.666.620.000	3,04%	5.666.620.000	2,88%
Tan Son Nhat Cargo Services and Trading	10.827.560.000	5,80%	10.827.560.000	5,49%
Other shareholders	73.886.730.000	39,59%	84.373.340.000	42,81%
	186.612.430.000	100%	197.099.040.000	100%

16.3. Capital transactions with owners and distribution of dividends and profits

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Owner's contributed capital:		
-At the beginning of the period	197.099.040.000	197.099.040.000
-Increase in the period	-	-
-Decrease in the period	(10.486.610.000)	-
-At the end of the period	186.612.430.000	197.099.040.000
Distributed dividends and profit:		
-Dividend payable at the beginning of the period	241.446.350	242.344.100
-Dividend payable in the period	-	-
+ Dividend payable from last year's profit	-	-
+ Estimated dividend payable from this period's profit	-	-
-Dividend paid in cash in the period	10.832.850	-
+ Dividend payable from last year's profit	10.832.850	-
+ Estimated dividend payable from this period's profit	-	-
Dividend payable at the end of the period	230.613.500	242.344.100

16.4. Share

	30/09/2025	01/01/2025
Quantity of Authorized issuing shares	18.661.243	19.709.904
Quantity of issued shares	18.661.243	19.709.904
-Common shares	18.661.243	19.709.904
-Preference shares	-	-
Quantity of shares repurchased	-	1.048.661
-Common stocks	-	1.048.661
-Preference shares	-	-
Quantity of outstanding shares in circulation	18.661.243	18.661.243
-Common stocks	18.661.243	18.661.243
-Preference shares	-	-
Par value per share(VND)	10.000	10.000

**CAM RANH INTERNATIONAL AIRPORT SERVICES
JOINT STOCK COMPANY**Cam Ranh International Airport, Bac Cam Ranh Ward,
Khanh Hoa Province, Viet NamConsolidated Financial Statements
Quarter III, 2025**17. Operating Lease Commitments**

The Company has signed land lease agreements with Central Region Airport Authority at Cam Ranh International Airport for use as operational offices and canteens. Additionally, the Company leases locations at Cam Ranh International Airport, Phu Cat Airport, Chu Lai Airport, Tuy Hoa Airport, Lien Khuong Airport, Dong Hoi Airport, Phu Bai International Airport, Tan Son Nhat International Airport, and Vinh International Airport, Da Nang International Airport for office and business purposes.

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

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Revenue	135.262.214.587	53.972.448.012
Cargo and passenger transportation services	1.770.056.234	1.432.990.397
Food & beverage and merchandise services	122.465.164.489	49.328.696.462
Storage services	5.972.401.097	265.177.052
Business cooperation revenue	1.707.512.352	847.976.764
Other revenue	3.347.080.415	2.097.607.337
Net revenue	135.262.214.587	53.972.448.012
In which, revenue with related parties (Detailed in Note 28)	4.953.220.220	5.079.374.791

19. COST OF GOODS SOLD

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Cost of cargo and passenger transportation services	2.192.968.231	1.875.761.081
Cost of food & beverage and merchandise services	79.690.918.796	36.435.598.685
Cost of storage services	6.117.627.535	578.113.417
Cost of business cooperation	908.318.930	329.987.193
Other costs	664.172.426	372.416.545
	89.574.005.918	39.591.876.921

20. FINANCIAL INCOME

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Interest from deposits and loans	4.966.224.229	3.263.260.407
Dividends or profits received	3.215.300.000	1.929.180.000
Gains from investment transfers	394.542.012	-
Realised exchange gain	140.183.910	42.000.394
Unrealised exchange gain	55.329.141	20.329.019
	8.771.579.292	5.254.769.820

21. FINANCIAL EXPENSES

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Provision for financial investments	2.180.862.289	(2.287.050.000)
Exchange rate difference loss	30.030	-
	2.180.892.319	(2.287.050.000)

22. SELLING EXPENSES

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Labour expenses	4.479.558.019	3.324.294.003
Tool cost	1.251.427.974	721.278.570
Depreciation expenses	97.038.148	15.090.912
Outside service expenses	9.128.960.016	4.522.817.630
Other expenses in cash	-	239.187
	14.956.984.157	8.583.720.302

23. GENERAL AND ADMINISTRATIVE EXPENSE

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Labour expenses	10.589.935.814	5.626.055.649
Details as activities	1.007.808.091	538.742.987
Depreciation expenses	495.795.096	256.996.644
Tax, Charge, Fee	597.126.063	220.449.210
Outside service expenses	1.445.146.142	565.573.215
Other expenses in cash	4.404.099.440	1.873.233.735
	18.539.910.646	9.081.051.440

24. CURRENT CORPORATE INCOME TAX EXPENSES

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Current corporate income tax expense in subsidiary	2.959.935.981	154.471.251
- Cam Ranh International Airport Services JSC	2.818.319.682	67.680.933
- Cam Ranh Cargo Terminal Co., Ltd.	141.616.299	86.790.318
Total current corporate income tax expense	2.959.935.981	154.471.251

25. Total current corporate income tax expense

The calculation of basic earnings per share attributable to ordinary shareholders of the Company is based on the following data:

**CAM RANH INTERNATIONAL AIRPORT SERVICES
JOINT STOCK COMPANY**

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

Consolidated Financial Statements
Quarter III, 2025

	Current year VND	Previous year VND
Net profit after corporate income tax	12.839.982.868	3.189.816.939
Profit attributable to ordinary shareholders	12.839.982.868	3.189.816.939
Weighted average number of ordinary shares during the period	18.661.243	18.661.243
Basic earnings per share	688	171

26. BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year to date through Quarter III	
	Current year VND	Previous year VND
Raw materials	49.560.900.273	22.883.688.998
Labour expenses	30.542.021.055	16.487.396.904
Depreciation expenses	2.150.810.334	976.337.370
Outside service expenses	35.813.528.256	14.812.922.209
Other expenses in cash	5.003.640.803	2.096.303.182
	123.070.900.721	57.256.648.663

27. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

28. TRANSACTION AND BALANCES WITH RELATED PARTIES

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

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

**CAM RANH INTERNATIONAL AIRPORT SERVICES
JOINT STOCK COMPANY**

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

**Consolidated Financial Statements
Quarter III, 2025**

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

	Year to date through Quarter III	
	Current year	Previous year
	VND	VND
Revenue from sales of goods and rendering of services	4.953.220.220	5.079.374.791
Aviation Ground Services Co., Ltd.	4.408.368.368	5.079.374.791
ASG Corporation (ASG)	192.194.444	-
ASG Aviation Services Co., Ltd. (ASGA)	38.583.333	-
Ngoc Bao Linh services trading and production JSC	13.638.889	-
ASG Infrastructure and Industrial Zone Development Co., Ltd	80.851.852	-
VINAFCO Joint Stock Corporation	219.583.334	-
Collection from services and sales	8.714.800.089	2.811.605.024
Aviation Ground Services Co., Ltd.	8.181.290.089	2.811.605.024
ASG Corporation (ASG)	152.640.000	-
ASG Aviation Services Co., Ltd. (ASGA)	41.670.000	-
Ngoc Bao Linh services trading and production JSC	14.730.000	-
ASG Infrastructure and Industrial Zone Development Co., Ltd	87.320.000	-
VINAFCO Joint Stock Corporation	237.150.000	-
Loan	-	28.000.000.000
ASG Corporation (ASG)	-	15.000.000.000
ASG Aviation Services Co., Ltd. (ASGA)	-	13.000.000.000
Loan collection	-	30.000.000.000
ASG Corporation (ASG)	-	30.000.000.000
Loan interest income	2.580.410.961	2.783.328.765
ASG Corporation (ASG)	2.580.410.961	1.383.068.494
ASG Aviation Services Co., Ltd. (ASGA)	-	1.400.260.271
Collection of loan interest	1.647.273.970	2.173.287.671
ASG Corporation (ASG)	-	2.173.287.671
ASG Aviation Services Co., Ltd. (ASGA)	1.647.273.970	-
Purchasing services and leasing premises	17.773.994.790	2.704.968.361
Hoang Gia Trang Real Estate Co., Ltd.	409.090.905	409.090.906
ASG Aviation Services Co., Ltd. (ASGA)	16.984.048.097	1.839.988.997
Ngoc Bao Linh services trading and production JSC	380.855.788	455.888.458
Payment for services and rental	17.858.374.459	17.956.707.298
Hoang Gia Trang Real Estate Co., Ltd.	450.000.000	750.000.000
ASG Aviation Services Co., Ltd. (ASGA)	16.905.185.531	16.885.197.569
Ngoc Bao Linh services trading and production JSC	503.188.928	321.509.729

**CAM RANH INTERNATIONAL AIRPORT SERVICES
JOINT STOCK COMPANY**

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

Consolidated Financial Statements
Quarter III, 2025

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

	30/09/2025 VND	01/01/2025 VND
Short-term trade receivables	4.791.091.326	8.170.519.597
Aviation Ground Services Co., Ltd.	4.790.205.726	8.170.519.597
ASG Aviation Services Co., Ltd. (ASGA)	885.600	-
Receivables from short-term loans	89.400.000.000	89.400.000.000
ASG Corporation (ASG)	69.000.000.000	69.000.000.000
ASG Aviation Services Co., Ltd. (ASGA)	20.400.000.000	20.400.000.000
Other short-term receivables	4.863.287.670	3.874.306.844
ASG Corporation (ASG)	4.491.205.479	1.910.794.518
ASG Aviation Services Co., Ltd. (ASGA)	372.082.191	1.963.512.326
Short-term trade payables	4.249.930.825	3.047.554.008
Hoang Gia Trang Real Estate Co., Ltd.	50.000.000	50.000.000
ASG Aviation Services Co., Ltd. (ASGA)	4.152.122.799	2.866.119.391
Ngoc Bao Linh services trading and production JSC	47.808.026	131.434.617

29. COMPARATIVE FIGURES

The comparative figures in the consolidated balance sheet and related notes are the figures from the consolidated financial statements for the fiscal year ended December 31, 2024, which were audited by AASC Auditing Company Limited.

The comparative figures in the consolidated income statement, consolidated cash flow statement and related notes are the figures from the consolidated financial statements for the accounting period ended September 30, 2024.

30. Approval of the Consolidated Financial Statements

These consolidated financial statements were approved and authorized for issue by the Company's Management on September 20, 2025.



Tran Le Thu
Preparer
Khanh Hoa, date 20 month 10 year 2025



Nguyen Dinh Viet
Chief Accountant



Pham Quang Minh
General Director

