

No: 4773 /TCTCHKVN-VPTCT  
Re: Disclosure of Q3/2025 Financial Statements

Ho Chi Minh City, 30 October, 2025

## DISCLOSURE OF PERIODIC FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Based on Clauses 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the stock market, Airports Corporation of Vietnam hereby discloses the Q3/2025 Financial Statements to the Hanoi Stock Exchange as follows:

1. Name of company: Airports Corporation of Vietnam
  - Stock symbol: ACV
  - Address of headoffice: No. 58 Truong Son, Ward Tan Son Hoa, Ho Chi Minh City.
  - Telephone: (84.28) 38485383      Fax: (84.28) 38445127
  - Website: <https://www.vietnamairport.vn/>
2. Contents of disclosure:
  - Separate Financial Statements Q3/2025.
  - Consolidated Financial Statements Q3/2025.
  - Explanation of changes in Profit after Corporate Income Tax in the income statement for the reporting period with a variation of 10% or more compared to the same period of the previous year.

This information was published on the company's website on 30/10/2025, as in the link: <https://www.vietnamairport.vn/>.

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

To:

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

A.B. CHAIRMAN OF THE BOARD OF  
DIRECTORS  
MEMBER OF THE BODS



Đào Việt Dũng

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

**AIRPORTS CORPORATION OF VIETNAM**

**SEPARATE FINANCIAL STATEMENTS**

**QUARTER III/2025**

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**SEPARATE BALANCE SHEET**

*As at 30 September 2025*

Unit: VND

ASSETS	Codes	Notes	Ending period	Beginning balance
<b>CURRENT ASSETS</b>	<b>100</b>		<b>33,473,852,417,633</b>	<b>40,564,962,776,015</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>4,713,985,067,073</b>	<b>6,293,595,762,680</b>
Cash	111		4,613,985,067,073	4,473,595,762,680
Cash equivalents	112		100,000,000,000	1,820,000,000,000
<b>Short-term financial investments</b>	<b>120</b>	<b>15</b>	<b>15,186,125,769,220</b>	<b>20,142,000,000,000</b>
Held-to-maturity investments	123		15,186,125,769,220	20,142,000,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>10,650,390,383,059</b>	<b>12,305,022,253,990</b>
Short-term trade receivables	131	6	7,636,581,701,667	10,484,946,972,723
Short-term advances to suppliers	132	7	6,556,953,155,330	4,834,859,212,732
Other short-term receivables	136	8	268,526,673,607	648,282,638,719
Provision for short-term doubtful debts	137	9	(3,811,671,147,545)	(3,663,066,570,184)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>315,576,130,198</b>	<b>288,920,466,298</b>
Inventories	141		315,576,130,198	288,920,466,298
<b>Other short-term assets</b>	<b>150</b>		<b>2,607,775,068,083</b>	<b>1,535,424,293,047</b>
Short-term prepayments	151	11	79,944,991,396	18,609,149,602
Value added tax deductibles	152		2,522,874,787,901	1,512,544,175,408
Taxes and other receivables from the	153	17	4,955,288,786	4,270,968,037
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>51,811,008,169,697</b>	<b>35,934,850,678,710</b>
<b>Long-term receivables</b>	<b>210</b>		<b>265,501,804,717</b>	<b>265,501,804,717</b>
Long-term trade receivables	211	6	2,800,000,200	2,800,000,200
Other long-term receivables	216	8	265,501,804,717	265,501,804,717
Provision for long-term doubtful debts	219	9	(2,800,000,200)	(2,800,000,200)
<b>Fixed assets</b>	<b>220</b>		<b>20,715,147,923,129</b>	<b>12,023,640,793,136</b>
Tangible fixed assets	221	12	20,705,310,077,069	12,011,649,434,062
- Cost	222		60,377,988,374,702	49,642,460,748,505
- Accumulated depreciation	223		(39,672,678,297,633)	(37,630,811,314,443)
Intangible assets	227	13	9,837,846,060	11,991,359,074
- Cost	228		39,427,739,446	37,323,079,176
- Accumulated amortisation	229		(29,589,893,386)	(25,331,720,102)
<b>Long-term assets in progress</b>	<b>240</b>		<b>28,000,152,948,690</b>	<b>20,892,927,634,807</b>
Construction in progress	242	14	28,000,152,948,690	20,892,927,634,807
<b>Long-term financial investments</b>	<b>250</b>	<b>15</b>	<b>2,372,228,412,522</b>	<b>2,370,466,381,546</b>
Investments in subsidiaries	251		60,000,000,000	60,000,000,000
Investments in joint ventures, associates	252		2,139,744,434,914	2,139,744,434,914
Investments in other entities	253		237,101,079,780	235,339,048,804
Provision for impairment of long-term	254		(64,617,102,172)	(64,617,102,172)
<b>Other long-term assets</b>	<b>260</b>		<b>457,977,080,639</b>	<b>382,314,064,504</b>
Long-term prepayments	261	11	149,944,539,479	74,281,523,344
Deferred tax assets	262		308,032,541,160	308,032,541,160
<b>TOTAL ASSETS</b>	<b>270</b>		<b>85,284,860,587,330</b>	<b>76,499,813,454,725</b>



**AIRPORTS CORPORATION OF VIETNAM**

58 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam

**SEPARATE BALANCE SHEET (Continued)***As at 30 September 2025*

Unit: VND

RESOURCES	Codes	Notes	Ending period	Beginning balance
<b>LIABILITIES</b>	<b>300</b>		<b>19,362,850,257,592</b>	<b>17,236,948,453,222</b>
<b>Current liabilities</b>	<b>310</b>		<b>9,214,637,067,433</b>	<b>7,630,096,995,715</b>
Short-term trade payables	311	16	1,818,116,185,731	1,683,976,288,736
Short-term advances from customers	312		10,538,428,938	6,086,854,082
Taxes and amounts payable to the	313	17	3,336,509,527,176	3,389,828,536,307
Payables to employees	314		1,060,086,897,410	1,249,535,673,246
Short-term accrued expenses	315	18	1,461,024,468,514	277,602,770,710
Short-term unearned revenue	318		21,661,259,173	4,576,912,610
Other short-term payables	319	19	147,543,509,046	186,031,098,976
Short-term loans	320	20	432,514,065,657	395,932,592,937
Bonus and welfare funds	322		926,642,725,788	436,526,268,111
<b>Long-term liabilities</b>	<b>330</b>		<b>10,148,213,190,159</b>	<b>9,606,851,457,507</b>
Other long-term payables	337	19	318,703,404,133	260,595,388,007
Long-term loans	338	20	9,829,509,786,026	9,346,256,069,500
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>65,922,010,329,738</b>	<b>59,262,865,001,503</b>
<b>Owner's equity</b>	<b>410</b>	<b>21</b>	<b>65,922,010,329,738</b>	<b>59,262,865,001,503</b>
Owner's contributed capital	411		35,828,475,230,000	21,771,732,360,000
Share premium	412		14,602,790,587	14,602,790,587
Treasury shares	415		(6,857,850,000)	(2,918,680,000)
Investment and development fund	418		9,110,512,154,800	6,034,593,641,645
Retained earnings	421		20,975,278,004,351	31,444,854,889,271
- Retained earnings accumulated to the prior year end	421a		13,369,156,925,116	21,191,793,178,756
- Retained earnings of the current period	421b		7,606,121,079,235	10,253,061,710,515
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>85,284,860,587,330</b>	<b>76,499,813,454,725</b>



**Ngo Thi Hong Hoa**  
Preparer



**Nguyen Van Nhung**  
Chief Accountant




**Nguyen Tien Viet**  
Deputy Chief Executive Officer -  
In charge of the Executive Board

30 October 2025

**SEPARATE INCOME STATEMENT**  
*For the period from 01 July to 30 September 2025*

Unit: VND

ITEMS	Codes	Notes	Quarter III		Accumulated	
			Current year	Prior year	Current year	Prior year
Gross revenue from goods sold and services	[01]	22	6,497,085,476,674	5,672,939,785,249	19,225,942,031,440	16,886,312,256,061
Deductions	[02]		19,747,303,882	17,383,940,259	56,644,511,936	50,853,087,572
Net revenue from goods sold and services	[10]		6,477,338,172,792	5,655,555,844,990	19,169,297,519,504	16,835,459,168,489
Cost of goods sold and	[11]	23	2,488,261,672,604	2,023,991,157,103	6,933,369,382,608	6,163,661,648,983
Gross profit from goods sold and services	[20]		3,989,076,500,188	3,631,564,687,887	12,235,928,136,896	10,671,797,519,506
Financial income	[21]	24	543,681,348,820	466,230,469,082	1,066,614,083,826	1,780,367,319,001
Financial expenses	[22]	25	40,714,289,445	809,152,861,878	1,058,056,769,608	854,310,401,348
- in which: Interest expense	[23]		15,349,083,919	16,758,164,527	46,088,648,514	46,015,589,303
Selling expenses	[25]	26	90,487,628,265	88,647,555,171	301,610,987,400	268,246,351,100
General and administrative expenses	[26]	27	359,515,501,556	293,676,350,263	1,014,345,096,247	939,436,823,507
Operating profit	[30]		4,042,040,429,742	2,906,318,389,657	10,928,529,367,467	10,390,171,262,552
Other income	[31]	28	13,312,172,048	2,029,744,134	29,499,145,023	24,296,097,825
Other expenses	[32]	29	3,005,286,074	951,370,866	3,149,483,309	11,839,214,918
Profit from other activities	[40]		10,306,885,974	1,078,373,268	26,349,661,714	12,456,882,907
Accounting profit before tax	[50]		4,052,347,315,716	2,907,396,762,925	10,954,879,029,181	10,402,628,145,459
Current corporate income tax expense	[51]		763,195,808,743	536,975,089,615	2,113,392,428,502	2,012,064,182,651
Net profit after corporate income tax	[60]		3,289,151,506,973	2,370,421,673,310	8,841,486,600,679	8,390,563,962,808
In which:						
Profit of Corporation			2,848,723,632,797	2,012,028,019,029	7,606,121,079,235	7,381,412,593,615
Profits from the exploitation activities of the aviation infrastructure assets			440,427,874,176	358,393,654,281	1,235,365,521,444	1,009,151,369,193



**Ngo Thi Hong Hoa**  
Preparer



**Nguyen Van Nhung**  
Chief Accountant



**Nguyen Thien Viet**

**Deputy Chief Executive Officer -**  
**In charge of the Executive Board**

**30** October 2025



**AIRPORTS CORPORATION OF VIETNAM**

58 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam

**SEPARATE CASH FLOW STATEMENT***For the period ended 30 September 2025*

Unit: VND

ITEMS	Codes	Accumulated	
		Current year	Prior year
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	10,954,879,029,181	10,402,628,145,459
2. Adjustments for			
Depreciation and amortisation of fixed assets	02	2,103,348,199,765	1,714,607,432,002
Provisions	03	148,604,577,361	224,678,727,075
Foreign exchange (gain)/loss arising from translating foreign currency items	04	756,362,184,759	254,184,676,803
Gain from investing activities	05	(851,439,886,252)	(1,212,703,277,645)
Interest expense	06	46,088,648,514	46,015,589,303
3. Operating profit before movements in working capital	08	13,157,842,753,328	11,429,411,292,997
(Increase)/ Decrease in receivables	09	1,511,849,367,479	(2,890,257,922,728)
(Increase)/ Decrease in inventories	10	(41,968,750,827)	99,203,042,656
Increase/ (Decrease) in payables (excluding interest payable, corporate income tax)	11	232,900,970,740	(736,317,865,537)
(Increase)/ Decrease in prepaid expenses	12	(136,998,857,929)	(15,443,424,216)
Interest paid	14	(55,949,648,514)	(57,242,589,303)
Corporate income tax paid	15	(2,150,000,000,000)	(2,410,000,000,000)
Other cash outflows	17	(452,920,123,323)	(210,399,667,698)
Net cash flows generated by/(used in) operating activities	20	12,064,755,710,954	5,208,952,866,171
<b>II. Cash flows from investing activities</b>			
Acquisition and construction of fixed assets	21	(19,561,872,224,828)	(8,025,416,884,386)
Proceeds from sale, disposal of fixed assets	22	646,822,785	1,667,503,580
Cash outflows for cash deposit	23	(1,479,125,769,220)	(1,400,000,000,000)
Cash inflows for cash deposit	24	6,435,000,000,000	4,608,000,000,000
Interest earned, dividends and profits received	27	1,214,183,730,748	1,687,712,793,241
Net cash generated by/(used in) investing activities	30	(13,391,167,440,515)	(3,128,036,587,565)

**SEPARATE CASH FLOW STATEMENT (Continued)**

*For the period ended 30 September 2025*

Unit: VND

ITEMS	Codes	Accumulated	
		Current year	Prior year
III. Cash flows from financing activities			
Capital redemption	32	(3,939,170,000)	-
Repayment of borrowings	34	(361,803,529,716)	(349,570,801,176)
Net cash used in financing activities	40	(365,742,699,716)	(349,570,801,176)
Net increase/ (decrease) in cash (50=20+30+40)	50	(1,692,154,429,277)	1,731,345,477,430
Cash and cash equivalents at the beginning of the period	60	6,293,595,762,680	2,842,560,144,634
Effects of changes in foreign exchange rates	61	112,543,733,670	(34,241,856,736)
Cash and cash equivalents at the end of the period (70=50+60+61)	70	4,713,985,067,073	4,539,663,765,328



**Ngo Thi Hong Hoa**  
Preparer



**Nguyen Van Nhung**  
Chief Accountant




**Nguyen Tien Viet**  
Deputy Chief Executive Officer -  
In charge of the Executive Board

30 October 2025



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**1. GENERAL INFORMATION**

**Structure of ownership**

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

On 12 November 2018, the Ministry of Transport had transferred the representative right of State’s ownership in the Corporation to the Committee for Management of State Capital at Enterprises under the Decree No. 131/2018/ND-CP on 29 September 2018 and Decision No. 1515/QD/TTG on 9 November 2018. On 03 March 2025, the Commission for Management of State Capital at Enterprises transferred the right to represent the State ownership at the Corporation to the Ministry of Finance according to Resolution No. 38/NQ-CP dated 28 February 2025 of the Government and Official Dispatch No. 1661/VPCP-DMDN dated 28 February 2025 of the Government.

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

The international business name: Airports Corporation of Vietnam (“ACV”).

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

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

**Operating industry and principal activities**

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

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



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

- Construction, consulting, repair, maintenance and installation of construction works, electricity, electronics and specialized mechanical equipment, civil constructions.

**Normal production and business cycle**

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

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

The Corporation officially converted to a joint stock company on 1 April 2016; on 3 February 2025, the Commission for the Management of State Capital at Enterprises issued Decision No. 63/QĐ-UBQLV approving the financial statements, proceeds from equitization, equitization expenses, funds for the settlement of benefits for redundant employees, and the actual value of state capital at the time the Parent Company – Airports Corporation of Vietnam – was officially converted into a Joint Stock Company.

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

On 1 March 2022, the Ministry of Transport (now merged into the Ministry of Construction) issued Decision No. 256/QĐ-BGTVT to approve the List of aviation infrastructure assets to be handed over to the Corporation to manage, utilise and exploit in a manner that does not include the State's capital component in the enterprise. However, in this decision, the Ministry of Transport has not approved the value of assets handed over to the Corporation, therefore, as of this separate financial statement date, the Corporation does not have enough a suitable basis to carry out detailed monitoring and recording of the value of aviation Infrastructure assets. The recognition of an increase in the value of aviation infrastructure assets will be made in accordance with the provisions of relevant accounting laws when the authorities issue a decision to approve the value of these assets.

Pursuant to Resolution No. 01/2025/NQ-CP dated 1 June 2025 of the Prime Minister on the investment and expansion of Phu Quoc International Airport, and Decision No. 815/QĐ-BXD dated 15 June 2025 of the Ministry of Construction on the withdrawal and transfer of infrastructure assets of Phu Quoc International Airport, the Ministry of Construction and the Corporation have handed over the aviation infrastructure assets of Phu Quoc International Airport — invested and managed by the State — to the People's Committee of An Giang Province for management and handling in accordance with the asset handover and acceptance Minutes dated 9 July 2025.



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

According to the contents of the Handover Minutes, the Corporation shall continue to maintain, operate, and manage the above-mentioned infrastructure assets under the direction of Resolution No. 01/2025/NQ-CP until the assets are completely transferred to an enterprise qualified to operate and manage Phu Quoc International Airport in accordance with specialized aviation laws and other relevant legal regulations.

As of the date of preparation of this Separate Financial Statement, the competent authorities have not yet issued a decision on the enterprise qualified to operate and manage Phu Quoc International Airport.

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

**The corporation's structure**

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

*Branches:*

<b>Branch name</b>	<b>Address</b>
1. Noi Bai International Airport - Branch of Airports Corporation of Vietnam	Noi Bai International Airport, Noi Bai Commune, Hanoi City, Vietnam.
2. Da Nang International Airport - Branch of Airports Corporation of Vietnam	Da Nang International Airport, Hoa Cuong Ward, Da Nang City, Vietnam.
3. Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam	58 Truong Son, Tan Son Hoa Ward , Ho Chi Minh City, Vietnam.
4. Long Thanh International Airport - Branch of Airports Corporation of Vietnam	Long Thanh International Airport, Long Thanh Ward, Dong Nai Province, Vietnam.
5. Cat Bi Airport - Branch of Airports Corporation of Vietnam	Cat Bi Airport, Le Hong Phong Street, Hai An Ward, Hai Phong City, Vietnam.
6. Vinh International Airport - Branch of Airports Corporation of Vietnam	Vinh Airport, Vinh Hung Ward, Nghe An Province, Vietnam.
7. Phu Bai International Airport - Airports Corporation of Vietnam	Phu Bai International Airport, Group 10, Phu Bai Ward, Hue City, Vietnam.
8. Cam Ranh International Airport - Airports Corporation of Vietnam	Nguyen Tat Thanh Avenue, Bac Cam Ranh Ward, Khanh Hoa Province, Vietnam.

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

<b>Branch name (Continued)</b>	<b>Address (Continued)</b>
9. Lien Khuong International Airport - Branch of Airports Corporation of Vietnam	Lien Khuong International Airport, National Highway 20, Duc Trong Commune, Lam Dong Province, Vietnam.
10. Can Tho International Airport - Branch of Airports Corporation of Vietnam	179B Le Hong Phong, Thoi An Dong Ward, Can Tho City, Vietnam.
11. Phu Quoc International Airport - Branch of Airports Corporation of Vietnam	Group 2, Duong To Ward, Phu Quoc Special Zone, An Giang Province, Vietnam.
12. Tho Xuan Airport - Branch of Airports Corporation of Vietnam	Sao Vang Airport, Sao Vang Commune, Thanh Hoa Province, Vietnam.
13. Dong Hoi Airport - Branch of Airports Corporation of Vietnam	Dong Hoi Airport, Dong Thuan Ward, Quang Tri Province, Vietnam.
14. Chu Lai Airport - Branch of Airports Corporation of Vietnam	Chu Lai Airport, Nui Thanh Commune, Da Nang City, Vietnam.
15. Phu Cat Airport - Branch of Airports Corporation of Vietnam	01 Nguyen Tat Thanh, Quy Nhon Ward, Gia Lai Province, Vietnam.
16. Pleiku Airport - Branch of Airports Corporation of Vietnam	Pleiku Airport, 17/3 Street, Thong Nhat Ward, Gia Lai Province, Vietnam.
17. Tuy Hoa Airport - Airports Corporation of Vietnam	Quarter 4, Phu Yen Ward, Dak Lak Province, Vietnam.
18. Buon Ma Thuot Airport - Branch of Airports Corporation of Vietnam	Hamlet 3, Tan Lap Commune, Dak Lak Province, Vietnam.
19. Dien Bien Airport - Branch of Airports Corporation of Vietnam	Group 10, Dien Bien Phu Ward, Dien Bien Province, Vietnam.
20. Na San Airport - Branch of Airports Corporation of Vietnam	Na San Sub-area, Chieng Mung Commune, Son La Province, Vietnam.
21. Con Dao Airport - Branch of Airports Corporation of Vietnam	Con Dao Airport, Zone 1, Con Dao Special Zone, Ho Chi Minh City, Vietnam.



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

<b>Branch name (Continued)</b>	<b>Address (Continued)</b>
22. Rach Gia Airport - Branch of Airports Corporation of Vietnam	418 Cach Mang Thang Tam Street, Rach Gia Ward, An Giang Province, Vietnam.
23. Ca Mau Airport - Airports Corporation of Vietnam	93 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam.

*Subsidiary:*

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

*Associates, joint venture:*

<b>Company name</b>	<b>Place of incorporation</b>	<b>Proportion of ownership interest (%)</b>	<b>Proportion of voting power held (%)</b>	<b>Principle activities</b>
1. Southern Airports Aircraft Maintenance Services Company Limited	Ho Chi Minh City	51	50	Aircrafts maintenance and repair services
2. Southern Airports Services Joint Stock Company	Ho Chi Minh City	49,07	49,07	Commercial business services at airports
3. Saigon Ground Services Joint Stock Company	Ho Chi Minh City	48,03	48,03	Ground services at airports
4. Southern Airport Transportation Joint Stock Company	Ho Chi Minh City	30	30	Passenger transport by road, cars trading, maintenance and repair services

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

<b>Company name</b>	<b>Place of incorporation</b>	<b>Proportion of ownership interest (%)</b>	<b>Proportion of voting power held (%)</b>	<b>Principle activities</b>
5. Southern Airports Trading Joint Stock Company	Ho Chi Minh City	29,53	29,53	Production of bottled purified water, bottled mineral water; cargo, passenger transport by car
6. Hanoi Ground Services Joint Stock Company	Hanoi	20	20	Ground services at airports

**2. BASIS OF PREPARATION AND ACCOUNTING PERIOD**

**Accounting convention**

The accompanying 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 financial reporting.

The sub-units have their own accounting systems, with dependent accounting records. The Separate Financial Statements of the entire Corporation are prepared based on the data from the Corporation's Head Office and the sub-units.

**Accounting period**

The Corporation's financial year begins on 1 January and ends on 31 December.

The accompanying Separate Financial Statements are presented for the period from 01 July 2025 to 30 September 2025.

**3. ACCOUNTING STANDARDS AND SYSTEMS**

**Accounting convention**

The Company applied the Vietnamese Enterprise Accounting System in according with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting System as well as the Circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

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

Board of General Directors of the Company undertakes to comply with requirements of the Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

Finance as well as the Circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of interim financial statements.

**4. SIGNIFICANT ACCOUNTING POLICIES**

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

**Accounting estimates**

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

**Cash and cash equivalents**

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

**Financial investments**

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

Held-to-maturity investments include term deposits with maturity term over 3 months.

Interest income from term deposits is recognized in the separate income statement on an accrual basis.

***Investment in subsidiaries***

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

***Interests in joint ventures***

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



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

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

Joint venture arrangements that involve the establishment of a separate entity in which each venture has an interest are referred to as jointly controlled entities.

***Investments in associates***

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

***Other long-term investments***

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

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

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

***Receivables***

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

Provision for doubtful debts is made for overdue debts as specified in the economic contracts, contract commitments or debt commitments that are not overdue but irrecoverable.

***Inventories***

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase prices, non-refundable taxes, transportation and stevedoring expenses,



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

preservation expenses during purchase, wastage norm and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

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

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 realisable values as at the 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 condition and location for their intended use.

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

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

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

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

	<u>Years</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 10
Means of transportation	6
Office equipment	3 - 5

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

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

**Intangible assets and amortisation**

Intangible fixed assets are stated at their historical cost less accumulated amortisation.

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

**Leasing**

*The Corporation as lessee*

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

*The Corporation as lessor*

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

**Construction in progress**

Properties in the course of construction, purchasing for production, administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets comprises purchase prices, installation and construction costs, equipment, service fees and other directly attributable expenses in accordance with the Corporation's accounting policy. Those expenses shall be capitalised into cost of tangible assets based on temporary estimate (in case total expenses have not been finalised) when they are ready for their intended use. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use and subject to approval by appropriate level of competent authorities. Assets of the aviation infrastructure after being finally finalised shall be separate from the Corporation's assets and record as other receivables from the State Budget.

**Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise issued tools and equipment, fuel costs, software copyrights, site clearance compensation costs, land rental and other prepayments which are expected to provide future economic benefits to the Corporation for one year or more. These expenditures have been capitalised as



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

prepayments and allocated to the separate income statement using the straight-line method

**Liabilities**

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

**Revenue recognition**

***Revenue from the sale goods***

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

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

***Revenue from services rendered***

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognised in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all 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 Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*Aviation services revenue*

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

*Non-aviation services revenue*

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

*Other revenue*

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

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

**Revenue deductions**

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

**Foreign currencies**

Transactions arising in foreign currencies are translated at the exchange rates ruling at the transaction date. The balance of monetary items denominated in foreign currencies at the end of the accounting period are translated at the actual exchange rate at the date of the separate balance sheet. All arising exchange rate differences are accounted for in the separate income statement.

**Borrowing costs**

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



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**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 separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised 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 recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

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

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

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

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

The Corporation distributes its profits and establishes funds in accordance with the organisation and operation charter of the shareholding company and the Resolution of the Annual General Meeting of Shareholders.

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**5. CASH AND CASH EQUIVALENTS**

	<b>Ending period VND</b>	<b>Beginning balance VND</b>
Cash on hand	1,264,222,075	1,191,433,619
Bank demand deposits	4,609,461,314,410	4,470,323,102,557
Cash in transit	3,259,530,588	2,081,226,504
Cash equivalents	100,000,000,000	1,820,000,000,000
<b>TOTAL</b>	<b>4,713,985,067,073</b>	<b>6,293,595,762,680</b>

**6. TRADE RECEIVABLES**

	<b>Ending period VND</b>	<b>Beginning balance VND</b>
<b>Short-term</b>	<b>7,636,581,701,667</b>	<b>10,484,946,972,723</b>
<b>Trade receivables from related parties (Note 32)</b>	<b>12,480,990,513</b>	<b>77,678,963,823</b>
<b>Trade receivables from third parties</b>	<b>7,624,100,711,154</b>	<b>10,407,268,008,900</b>
- Bamboo Airways Joint Stock Company	2,572,608,095,252	2,375,632,127,351
- VietJet Aviation Joint Stock Company	1,521,727,120,126	2,713,269,624,592
- Pacific Airlines Aviation Joint Stock Company	871,321,689,047	888,894,759,833
- Vietnam Airlines Joint Stock Company	345,352,856,487	3,061,651,683,857
- Others	2,313,090,950,242	1,367,819,813,267
<b>Long-term</b>	<b>2,800,000,200</b>	<b>2,800,000,200</b>
- Hoang Long Yen Joint Stock Company	2,800,000,200	2,800,000,200
<b>TOTAL</b>	<b>7,639,381,701,867</b>	<b>10,487,746,972,923</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**7. SHORT-TERM ADVANCES TO SUPPLIERS**

	Ending period VND	Beginning balance VND
- Long Thanh District Land Fund Development Center	980,681,759,908	978,156,707,717
- Group of Construction Industry and Trading IC ICTAS	779,235,467,171	1,561,144,353,270
- Truong Son Construction Corporation	616,876,333,877	108,583,154,223
- PetroVietnam Technical Services Corporation	511,275,651,125	459,139,164,935
- Others	3,668,883,943,249	1,727,835,832,587
<b>TOTAL</b>	<b>6,556,953,155,330</b>	<b>4,834,859,212,732</b>

**8. OTHER RECEIVABLES**

	Ending period VND	Beginning balance VND
<b>Short-term</b>	<b>268,526,673,607</b>	<b>648,282,638,719</b>
Interest from term deposits	101,954,390,258	465,345,057,539
Receivable related to equitisation	68,398,481,485	68,398,481,485
Receivable from Vietnam Air Traffic Management Corporation for Meteorological Assets	52,411,366,089	52,411,366,089
Advances	25,046,589,727	12,134,502,170
Input VAT has not been declared and deducted	2,613,674,022	24,947,925,206
Others	18,102,172,026	25,045,306,230
<b>Long-term</b>	<b>265,501,804,717</b>	<b>265,501,804,717</b>
Receivable from site clearance compensation expenses for the area not allocated to use in Phu Quoc	184,565,128,906	184,565,128,906
Advance to Soc Son District Land Fund Development Center for site clearance of T2 Noi Bai	80,936,675,811	80,936,675,811
<b>TOTAL</b>	<b>534,028,478,324</b>	<b>913,784,443,436</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**9. BAD DEBTS**

	Ending period		Beginning balance	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>a. Short-term</b>	<b>3,813,579,706,230</b>	<b>(3,811,671,147,545)</b>	<b>5,371,326,335,444</b>	<b>(3,663,066,570,184)</b>
Bamboo Airways Joint Stock Company	2,572,600,637,688	(2,572,600,637,688)	2,360,923,707,370	(2,360,923,707,370)
Pacific Airlines Aviation Joint Stock Company	871,321,689,047	(871,321,689,047)	887,868,598,186	(887,868,598,186)
Vietnam Travel Airlines Joint Stock Company	332,619,137,443	(332,619,137,443)	345,048,558,423	(345,048,558,423)
Mekong Aviation Joint Stock Company	25,907,942,217	(25,907,942,217)	25,907,942,217	(25,907,942,217)
Vietnam Airlines Joint Stock Company	1,308,317,400	(119,142,000)	1,740,764,646,813	(34,215,164,838)
Others	9,821,982,435	(9,102,599,150)	10,812,882,435	(9,102,599,150)
<b>b. Long-term</b>	<b>2,800,000,200</b>	<b>(2,800,000,200)</b>	<b>2,800,000,200</b>	<b>(2,800,000,200)</b>
Hoang Long Yen Joint Stock Company	2,800,000,200	(2,800,000,200)	2,800,000,200	(2,800,000,200)
<b>TOTAL</b>	<b>3,816,379,706,430</b>	<b>(3,814,471,147,745)</b>	<b>5,374,126,335,644</b>	<b>(3,665,866,570,384)</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**10. INVENTORIES**

	Ending period VND	Beginning balance VND
Raw materials	243,341,962,769	232,615,745,431
Tools and supplies	2,184,793,988	860,389,243
Work in progress	214,008,182	-
Merchandise	69,835,365,259	55,444,331,624
<b>TOTAL</b>	<b>315,576,130,198</b>	<b>288,920,466,298</b>

**11. PREPAYMENTS**

	Ending period VND	Beginning balance VND
<b>Short-term</b>	<b>79,944,991,396</b>	<b>18,609,149,602</b>
Employee benefits	22,489,925,799	2,005,149
Tools and equipment	21,115,718,773	7,416,867,477
Land rental fees and land tax	18,617,880,085	15,953,437
Computer software copyright	4,469,350,101	2,754,510,427
Aviation and non-aviation insurance premium	3,409,672,799	3,547,008,839
Fuel	2,523,686,842	2,258,535,558
Others	7,318,756,997	2,614,268,715
<b>Long-term</b>	<b>149,944,539,479</b>	<b>74,281,523,344</b>
Consulting service	73,045,450,508	-
Tools and equipment	31,265,789,986	30,609,145,857
Compensation for site clearance for the expansion project of Northern part of Da Nang International Airport	14,251,985,746	14,251,985,746
Compensation for site clearance of the expansion project of Da Nang International Airport	12,258,823,680	12,258,823,680
Computer software copyright	13,831,811,981	10,895,245,353
Others	5,290,677,578	6,266,322,708
<b>TOTAL</b>	<b>229,889,530,875</b>	<b>92,890,672,946</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**12. TANGIBLE FIXED ASSETS**

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Total VND
<b>COST</b>					
Beginning balance	30,033,672,818,707	16,231,217,622,891	3,246,814,450,081	130,755,856,826	49,642,460,748,505
Acquisitions	-	90,310,490,857	23,872,355,978	38,391,171,216	152,574,018,051
Transfer from construction in progress	6,669,174,938,720	3,973,218,632,986	-	-	10,642,393,571,706
Receiving sponsorship/donation	-	60,000,000	-	-	60,000,000
Disposals/dismantlement	(4,085,405,954)	(49,179,617,866)	(5,541,037,471)	(573,114,051)	(59,379,175,342)
Reclassification	-	513,496,544	(634,284,762)	-	(120,788,218)
Ending period	36,698,762,351,473	20,246,140,625,412	3,264,511,483,826	168,573,913,991	60,377,988,374,702
<b>ACCUMULATED DEPRECIATION</b>					
Beginning balance	20,229,699,375,066	14,583,269,057,017	2,705,515,567,868	112,327,314,492	37,630,811,314,443
Depreciation for the period	1,170,280,002,532	775,543,009,000	145,380,368,851	10,148,030,239	2,101,351,410,622
Disposals/dismantlement	(4,085,405,954)	(49,179,617,866)	(5,541,037,471)	(573,114,051)	(59,379,175,342)
Reclassification	(5,704,690)	(2,232,478)	(97,314,922)	-	(105,252,090)
Ending period	21,395,888,266,954	15,309,630,215,673	2,845,257,584,326	121,902,230,680	39,672,678,297,633
<b>NET BOOK VALUE</b>					
Beginning balance	9,803,973,443,641	1,647,948,565,874	541,298,882,213	18,428,542,334	12,011,649,434,062
Ending period	15,302,874,084,519	4,936,510,409,739	419,253,899,500	46,671,683,311	20,705,310,077,069

The cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 September 2025 is VND 25,842,337,738,817.



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**13. INTANGIBLE FIXED ASSETS**

	Copyrights, patent VND	Computer software VND	Others VND	Total VND
<b>COST</b>				
Beginning balance	5,999,947,000	31,153,132,176	170,000,000	37,323,079,176
Acquisitions	-	2,104,660,270	-	2,104,660,270
Ending period	5,999,947,000	33,257,792,446	170,000,000	39,427,739,446
<b>ACCUMULATED AMORTISATION</b>				
Beginning balance	2,674,579,740	22,487,140,362	170,000,000	25,331,720,102
Amortization for the period	834,589,449	3,423,583,835	-	4,258,173,284
Ending period	3,509,169,189	25,910,724,197	170,000,000	29,589,893,386
<b>NET BOOK VALUE</b>				
Beginning balance	3,325,367,260	8,665,991,814	-	11,991,359,074
Ending period	2,490,777,811	7,347,068,249	-	9,837,846,060

The cost of intangible fixed assets that have been fully depreciated but are still in use as at 30 September 2025 is VND 21,698,576,282 .

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**14. CONSTRUCTION IN PROGRESS**

	Ending period VND	Beginning balance VND
<b>a. Projects belong to the Corporation:</b>	<b>27,919,710,572,933</b>	<b>20,859,686,039,079</b>
<b>Purchasing of fixed assets</b>	<b>1,021,123,975,880</b>	<b>820,214,648,403</b>
<b>Constructions</b>	<b>26,872,910,218,481</b>	<b>20,033,406,833,260</b>
- Construction phase 1 - Long Thanh International Airport	23,467,732,712,434	12,746,492,112,285
- Expansion of T2 Passenger Terminal - Noi Bai International Airport	2,626,797,094,407	484,907,945,726
- Doppler technology weather radar system - Noi Bai International Airport	113,310,726,650	113,304,366,402
- Doppler technology weather radar system - Tan Son Nhat International Airport	111,464,239,059	111,464,239,059
- Construction of Cargo Terminal - Cat Bi International Airport	207,754,009,735	13,299,463,825
- Doppler technology weather radar system - Da Nang International Airport	74,085,323,319	74,085,323,319
- Construction of T3 Passenger Terminal - Tan Son Nhat International Airport	-	5,830,907,336,252
- Expansion of airport apron, refueling system at T2 Passenger Terminal - Noi Bai International Airport	-	569,986,014,899
- Others	271,766,112,877	88,960,031,493
<b>Overhaul of fixed assets</b>	<b>25,676,378,572</b>	<b>6,064,557,416</b>
<b>b. Projects belong to aviation infrastructure:</b>	<b>80,442,375,757</b>	<b>33,241,595,728</b>
<b>Constructions</b>	<b>1,213,327,272</b>	<b>1,213,327,272</b>
- Improvement of take-off and landing runway - Buon Ma Thuot Airport	1,213,327,272	1,213,327,272
<b>Overhaul of fixed assets</b>	<b>79,229,048,485</b>	<b>32,028,268,456</b>
<b>TOTAL</b>	<b>28,000,152,948,690</b>	<b>20,892,927,634,807</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**15. FINANCIAL INVESTMENTS**

**Short-term financial investments:** include time deposits ranging from three (3) months to twelve (12) months at domestic commercial banks.

**Long-term financial investments:**

	Ending period		Beginning balance	
	Shares	Original cost VND of ownership	Shares	Original cost VND of ownership
<b>a. Investment in subsidiaries</b>		<b>60,000,000,000</b>		<b>60,000,000,000</b>
- Noi Bai Aviation Fuel Service Joint Stock Company	6,000,000	60,000,000,000	6,000,000	60,000,000,000
<b>b. Investment in joint-ventures and associates</b>		<b>2,139,744,434,914</b>		<b>2,139,744,434,914</b>
- Southern Airports Services Joint Stock Company	65,504,200	1,585,201,640,000	65,504,200	1,585,201,640,000
- Saigon Ground Services Joint Stock Company	16,128,051	486,859,102,200	16,128,051	486,859,102,200
- Hanoi Ground Services Joint Stock Company	6,000,000	30,000,000,000	5,000,000	30,000,000,000
- Southern Airports Aircraft Maintenance Services Company Limited	-	15,300,000,000	-	15,300,000,000
- Southern Airport Transportation Joint Stock Company	1,305,000	14,851,258,736	1,305,000	14,851,258,736
- Southern Airports Trading Joint Stock Company	493,000	7,532,433,978	493,000	7,532,433,978
<b>c. Other long-term investment</b>		<b>237,101,079,780</b>		<b>235,339,048,804</b>
- Saigon Cargo Service Corporation	13,974,100	77,301,079,780	13,899,050	75,539,048,804
- Cam Ranh International Terminal Joint Stock Company	7,500,000	60,000,000,000	7,500,000	60,000,000,000
- Air Cargo Services of Viet Nam Joint Stock Company	7,500,000	50,000,000,000	5,000,000	50,000,000,000
- Da Nang International Terminal Investment and Exploitation Joint Stock Company	10,710,000	30,000,000,000	7,650,000	30,000,000,000
- TCP Investment Joint Stock Company	1,980,000	19,800,000,000	1,980,000	19,800,000,000
<b>TOTAL</b>		<b>2,436,845,514,694</b>		<b>2,435,083,483,718</b>
Provision for long-term investments		(64,617,102,172)		(64,617,102,172)
<b>NET VALUE</b>		<b>2,372,228,412,522</b>		<b>2,370,466,381,546</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**16. SHORT-TERM TRADE PAYABLES**

	Ending period VND	Beginning balance VND
<b>Trade payables to related parties (Note 32)</b>	<b>13,508,178,924</b>	<b>7,909,090,273</b>
<b>Trade payables to third parties</b>	<b>1,804,608,006,807</b>	<b>1,676,067,198,463</b>
- Vietnam Construction and Import - Export Joint Stock Company	352,586,802,385	94,278,953,505
- Hanoi Construction Corporation - JSC	295,670,630,285	-
- Construction Corporation No.1 - JSC	187,932,555,272	230,214,721,362
- Ricons Construction Investment Joint Stock Company	112,415,189,212	146,357,536,872
- ETC Technology Systems Joint Stock Company	92,568,905,600	288,560,309,500
- Others	763,433,924,053	916,655,677,224
<b>TOTAL</b>	<b><u>1,818,116,185,731</u></b>	<b><u>1,683,976,288,736</u></b>

The Corporation is capable of paying all payables.



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

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

	Beginning balance	Payable	Paid	Ending period
	VND	during the period	during the period	VND
		VND	VND	VND
<b>Tax payables</b>				
Value added tax	19,647,398,861	172,920,544,717	131,065,104,392	61,502,839,186
Corporate income tax	2,052,579,437,517	2,113,392,428,502	2,150,000,000,000	2,015,971,866,019
Personal income tax	81,414,551,759	258,852,129,255	333,587,112,495	6,679,568,519
Natural resource tax	55,676,640	911,517,540	930,724,180	36,470,000
Land tax, land rental fee	4,862,616,192	76,204,930,511	42,377,410,887	38,690,135,816
Environmental protection tax	3,422,186,009	16,400,196,525	19,497,306,560	325,075,974
Foreign contractor withholding tax	3,486,303,248	23,542,391,962	23,451,011,073	3,577,684,137
Business license fee	-	25,000,000	25,000,000	-
Payables of remaining difference from the exploitation activities of aviation infrastructure assets	1,224,360,366,081	1,235,365,521,444	1,250,000,000,000	1,209,725,887,525
Other taxes	-	440,990,214	440,990,214	-
<b>TOTAL</b>	<b>3,389,828,536,307</b>	<b>3,898,055,650,670</b>	<b>3,951,374,659,801</b>	<b>3,336,509,527,176</b>
<b>Tax receivables</b>				
Value added tax	446,958,286	538,543,751	382,115,902	603,386,135
Personal income tax	199,236,175	1,973,052,565	53,395,709	2,118,893,031
Land tax, land rental fee	3,620,732,976	747,774,698	2,139,538,654	2,228,969,020
Business license fee	4,040,600	-	-	4,040,600
<b>TOTAL</b>	<b>4,270,968,037</b>	<b>3,259,371,014</b>	<b>2,575,050,265</b>	<b>4,955,288,786</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**18. SHORT-TERM ACCRUED EXPENSES**

	Ending period VND	Beginning balance VND
Temporarily increased cost of constructions	1,201,153,022,686	133,495,467,231
Land tax and land rental fee	120,359,191,659	67,400,912,811
Uniform	32,287,911,869	-
Electricity expense	20,847,571,036	13,281,706,152
Cleaning service	19,797,390,634	4,013,488,332
Operation cost and commercial rights	18,727,785,294	-
Commission collection on behalf	14,907,121,598	9,704,583,302
Service of underground refueling operation system	8,995,293,087	9,693,920,351
Interest expense	7,253,000,000	17,114,000,000
Health check, toxic fostering	6,275,576,883	9,274,124,754
Employee benefits	2,647,019,419	5,087,077,025
Others	7,773,584,349	8,537,490,752
<b>TOTAL</b>	<b>1,461,024,468,514</b>	<b>277,602,770,710</b>

**19. OTHER PAYABLES**

	Ending period VND	Beginning balance VND
<b>Short-term</b>	<b>147,543,509,046</b>	<b>186,031,098,976</b>
Short-term deposits received	67,687,137,971	83,495,062,465
Commissions	42,576,369,222	75,159,349,224
Airport franchised expense	9,259,735,000	17,570,214,000
Union fees	8,338,317,530	3,137,245,429
Others	19,681,949,323	6,669,227,858
<b>Long-term</b>	<b>318,703,404,133</b>	<b>260,595,388,007</b>
Long-term deposits received	318,703,404,133	260,595,388,007
<b>TOTAL</b>	<b>466,246,913,179</b>	<b>446,626,486,983</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**20. LOANS**

	Beginning balance		Reclassifications		In the period		Ending period	
	Amount	VND		VND	Payment	Foreign exchange	Amount	VND
<b>Current portion of long-term loans</b>	<b>395,932,592,937</b>		<b>339,065,936,938</b>		<b>(361,803,529,716)</b>	<b>59,319,065,498</b>	<b>432,514,065,657</b>	
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	113,261,757,991		113,261,757,992		(121,595,741,346)	19,709,139,582	124,636,914,219	
- Loan Agreement No. VNXXVII-6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (2)	63,654,578,946		63,654,578,946		(66,898,124,370)	8,919,749,916	69,330,783,438	
- Loan Agreement No. VN11-P6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (3)	105,282,944,000		105,282,944,000		(110,647,680,000)	14,753,024,000	114,671,232,000	
- Loan Agreement No. VN13-P3 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (4)	113,733,312,000		56,866,656,000		(62,661,984,000)	15,937,152,000	123,875,136,000	

**AIRPORTS CORPORATION OF VIETNAM  
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**20. LOANS (Continued)**

	Beginning balance		In the period		Ending period	
	Amount	Reclassifications	Payment	Foreign exchange	Amount	
	VND	VND	VND	VND	VND	VND
<b>Long-term loans</b>	<b>9,346,256,069,500</b>	<b>(339,065,936,938)</b>	-	<b>822,319,653,464</b>	<b>9,829,509,786,026</b>	
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	1,812,188,127,828	(113,261,757,992)	-	170,627,343,412	1,869,553,713,248	
- Loan Agreement No. VNXVII-6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (2)	1,559,537,189,672	(63,654,578,946)	-	133,390,806,052	1,629,273,416,778	
- Loan Agreement No. VN11-P6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (3)	2,789,998,016,000	(105,282,944,000)	-	239,401,344,000	2,924,116,416,000	
- Loan Agreement No. VN13-P3 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (4)	3,184,532,736,000	(56,866,656,000)	-	278,900,160,000	3,406,566,240,000	
<b>TOTAL</b>	<b>9,742,188,662,437</b>	-	<b>(361,803,529,716)</b>	<b>881,638,718,962</b>	<b>10,262,023,851,683</b>	



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**20. LOANS (Continued)**

(1) The loan facility for the Construction Project of Tan Son Nhat International Airport Passenger Terminal funded by ODA under Loan Agreement No. VNIX-2 dated 29 March 2002 between the Ministry of Finance and the Japan Bank for International Cooperation (JBIC), now the Japan International Cooperation Agency (JICA). This loan was implemented via the Ho Chi Minh City Branch of the Development Assistance Fund (now the Vietnam Development Bank – Transaction Office II) under ODA Credit Agreement No. 038/TDNN-TDTW1 dated 15 August 2002 and the Authorised JBIC Fund Re-lending Contract No.06/2002/UQ/BTC-TCDN of 17 July 2001 between the Development Assistance Fund and Ministry of Finance (represented by the External Finance Department). The purpose of the loan is to construct the international passenger terminal at Tan Son Nhat International Airport. The total loan amount under the contract is JPY 22,768,000,000 with a loan term and repayment period of 40 years, including a 10-year grace period from the effective date of the loan agreement. The loan is unsecured and carries an interest rate of 1.6% per annum calculated on the outstanding loan balance. The outstanding loan balance as of 30 September 2025, is JPY 11,696,818,742.84; in which the amount to be paid is JPY 731,051,171.44.

(2) The loan facility for the Construction Project of T2 Noi Bai International Terminal funded by ODA under Loan Agreement No. VNXVII-6 dated 18 March 2010 between the Government of Japan and the Government of Vietnam. The total loan amount under the contract is JPY 12,607,000,000 with a loan term and repayment period of 40 years, including a 10-year grace period from the effective date of the loan agreement. The disbursement period is seven years from the effective date of the loan agreement. The purpose of the loan is to construct Terminal T2 – Noi Bai International Airport. The Corporation has pledged assets of Terminal T2 – Noi Bai International Airport as collateral for this loan. The interest rate and on-lending fee are 0.4% per annum for construction costs and 0.21% per annum for consulting costs. The outstanding loan balance as of 30 September 2025, is JPY 9,933,357,896; in which the amount to be paid is JPY 405,443,178.

(3) The loan facility for the Construction Project of T2 Noi Bai International Terminal funded by ODA under Loan Agreement No. VN11-P6 dated 30 March 2012 between the Government of Japan and the Government of Vietnam. The total loan amount under the contract is JPY 20,584,000,000 with a loan term and repayment period of 40 years, including a 10-year grace period from the effective date of the loan agreement. The disbursement period is five years from the effective date of the loan agreement. The purpose of the loan is to construct Terminal T2 – Noi Bai International Airport. The Corporation has pledged assets of Terminal T2 – Noi Bai International Airport as collateral for this loan. The interest rate and on-lending fee are 0.4% per annum for construction costs and 0.21% per annum for consulting costs. The outstanding loan balance as of 30 September 2025, is JPY 17,770,688,000; in which the amount to be paid is JPY 670,592,000.

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**20. LOANS (Continued)**

(4) The loan facility for the Construction Project of T2 Noi Bai International Terminal funded by ODA under Loan Agreement No. VN13-P3 dated 24 December 2013 between the Government of Japan and the Government of Vietnam. The total loan amount under the contract is JPY 26,062,000,000 with a loan term and repayment period of 40 years, including a 10-year grace period from the effective date of the loan agreement. The disbursement period is seven years from the effective date of the loan agreement. The purpose of the loan is to construct Terminal T2 – Noi Bai International Airport. The Corporation has pledged assets of Terminal T2 – Noi Bai International Airport as collateral for this loan. The interest rate and on-lending fee are 0.3% per annum for construction costs and 0.21% per annum for consulting costs. The outstanding loan balance as of 30 September 2025, is JPY 20,645,856,000; in which the amount to be paid is JPY 724,416,000.

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**21. OWNERS' EQUITY**

**Movement in owners' equity:**

	Owner's contributed capital	Share premium	Owner's equity elements		Retained earnings	Total
	VND	VND	Treasury shares	Investment and development fund	VND	VND
Beginning balance	21,771,732,360,000	14,602,790,587	(2,918,680,000)	6,034,593,641,645	31,444,854,889,271	59,262,865,001,503
Capital increase	14,056,742,870,000	-	-	-	(14,056,742,870,000)	-
Profit for the period	-	-	-	-	7,606,121,079,235	7,606,121,079,235
Redemption of shares	-	-	(3,939,170,000)	-	-	(3,939,170,000)
Profit distribution to investment and development fund	-	-	-	3,075,918,513,155	(3,075,918,513,155)	-
Profit distribution to bonus and welfare fund	-	-	-	-	(939,709,425,000)	(939,709,425,000)
Profit distribution to management bonus fund	-	-	-	-	(3,327,156,000)	(3,327,156,000)
Ending period	35,828,475,230,000	14,602,790,587	(6,857,850,000)	9,110,512,154,800	20,975,278,004,351	65,922,010,329,738



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**21. OWNERS' EQUITY (Continued)**

**Charter capital:**

	Ending period		Beginning balance	
	Contributed capital	Proportion	Contributed capital	Proportion
	VND	%	VND	%
Ministry of Finance	34,182,328,070,000	95.41%	20,769,430,110,000	95.40%
Other shareholders	1,640,912,160,000	4.58%	1,000,074,250,000	4.59%
Treasury shares	5,235,000,000	0.01%	2,228,000,000	0.01%
	<b>35,828,475,230,000</b>	<b>100%</b>	<b>21,771,732,360,000</b>	<b>100%</b>

**Shares:**

	Ending period	Beginning balance
Number of shares to be issued	3,582,847,523	2,177,173,236
Number of shares issued to the public	3,582,847,523	2,177,173,236
- <i>Ordinary shares</i>	3,582,847,523	2,177,173,236
Number of shares redeemed (treasury shares)	523,500	222,800
- <i>Ordinary shares</i>	523,500	222,800
Number of outstanding shares in circulation	3,582,324,023	2,176,950,436
- <i>Ordinary shares</i>	3,582,324,023	2,176,950,436
Par value (VND/share)	10,000	10,000

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

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

	Quarter III			Accumulated	
	Current year	Prior year	Current year	Prior year	
	VND	VND	VND	VND	
<b>Revenue from goods sold and services rendered</b>	<b>6,497,085,476,674</b>	<b>5,672,939,785,249</b>	<b>19,225,942,031,440</b>	<b>16,886,312,256,061</b>	
In which:					
<b>Aviation service revenue</b>	<b>5,383,064,308,751</b>	<b>4,685,073,779,351</b>	<b>16,018,959,658,835</b>	<b>13,885,012,293,769</b>	
Revenue of take-off and landing services	844,210,130,881	715,241,740,556	2,410,900,327,193	2,089,303,573,470	
Revenue of basic/package ground handling services	159,182,128,051	131,255,010,421	517,279,117,287	375,390,967,603	
Revenue of passenger services	3,073,560,747,211	2,725,990,830,587	9,314,004,035,941	8,134,279,572,155	
Revenue of passenger and baggage security assurance services	447,177,762,915	397,699,858,354	1,335,545,114,734	1,186,218,284,910	
Revenue of other aviation services	858,933,539,693	714,886,339,433	2,441,231,063,680	2,099,819,895,631	
<b>Non-aviation service revenue</b>	<b>845,519,366,039</b>	<b>700,300,623,416</b>	<b>2,429,024,710,875</b>	<b>2,075,881,581,909</b>	
Revenue of premises lease	441,222,327,276	349,140,253,611	1,234,400,380,157	1,035,174,708,948	
Revenue of advertising services	69,626,508,048	75,724,900,715	227,802,072,389	231,383,616,597	
Revenue of internal yard services	128,687,448,252	106,216,496,936	376,213,558,830	318,342,160,012	
Revenue of utility services	46,549,545,185	43,884,820,218	144,325,030,763	128,971,915,549	
Revenue of services for VIP, F, C passengers	56,437,389,014	31,801,306,247	141,297,245,713	88,053,858,247	
Revenue of other non-aviation services	102,996,148,264	93,532,845,689	304,986,423,023	273,955,322,556	
<b>Revenue of goods sold</b>	<b>268,501,801,884</b>	<b>287,565,382,482</b>	<b>777,957,661,730</b>	<b>925,418,380,383</b>	
<b>Deductions</b>	<b>19,747,303,882</b>	<b>17,383,940,259</b>	<b>56,644,511,936</b>	<b>50,853,087,572</b>	
Trade discounts	19,747,303,882	17,383,940,259	56,644,511,936	50,853,087,572	
<b>Net revenue from goods sold and services rendered</b>	<b>6,477,338,172,792</b>	<b>5,655,555,844,990</b>	<b>19,169,297,519,504</b>	<b>16,835,459,168,489</b>	
Revenue of services rendered	6,208,836,370,908	5,367,990,462,508	18,391,339,857,774	15,910,040,788,106	
Revenue of goods sold	268,501,801,884	287,565,382,482	777,957,661,730	925,418,380,383	
In which:					
<b>Revenue from related parties (Note 32)</b>	<b>206,074,445,108</b>	<b>196,265,635,034</b>	<b>620,980,460,945</b>	<b>594,720,946,100</b>	

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

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

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Cost of goods sold	128,741,012,674	147,805,211,150	340,093,086,215	490,109,537,480
Cost of services rendered	2,359,520,659,930	1,876,185,945,953	6,593,276,296,393	5,673,552,111,503
<b>TOTAL</b>	<b>2,488,261,672,604</b>	<b>2,023,991,157,103</b>	<b>6,933,369,382,608</b>	<b>6,163,661,648,983</b>

**24. FINANCIAL INCOME**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Interest income	111,271,085,284	235,555,290,344	462,783,823,967	865,357,054,160
Foreign exchange gain during the period	17,606,009,460	8,148,078,686	37,465,038,283	52,137,581,954
Foreign exchange gain arising from revaluation of foreign currency items	178,355,982,076	-	178,355,982,076	517,193,962,982
Dividends distributed	236,448,272,000	222,527,100,052	388,009,239,500	345,678,719,905
<b>TOTAL</b>	<b>543,681,348,820</b>	<b>466,230,469,082</b>	<b>1,066,614,083,826</b>	<b>1,780,367,319,001</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**25. FINANCIAL EXPENSES**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Interest expense	15,349,083,919	16,758,164,527	46,088,648,514	46,015,589,303
Foreign exchange loss during the period	25,365,205,526	21,016,057,566	77,249,954,259	36,916,172,260
Foreign exchange loss arising from revaluation of foreign currency items	-	771,378,639,785	934,718,166,835	771,378,639,785
<b>TOTAL</b>	<b>40,714,289,445</b>	<b>809,152,861,878</b>	<b>1,058,056,769,608</b>	<b>854,310,401,348</b>

**26. SELLING EXPENSES**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Labour expense	17,112,825,237	19,838,389,862	58,214,251,490	60,553,559,488
Materials, packaging expense	10,084,841	46,516,800	80,161,641	83,506,880
Tools, stationery expense	960,799,158	1,279,687,332	3,065,289,852	3,690,516,689
Depreciation and amortisation	19,268,054	20,838,734	60,945,518	62,516,201
Operation cost and commercial rights	63,567,019,105	59,842,955,678	215,298,059,741	180,933,830,121
Repair expense	177,134,284	638,604,514	836,386,713	1,393,183,242
Outsourced service	1,416,938,611	2,327,273,741	4,795,969,139	7,238,339,374
Other expenses	7,223,558,975	4,653,288,510	19,259,923,306	14,290,899,105
<b>TOTAL</b>	<b>90,487,628,265</b>	<b>88,647,555,171</b>	<b>301,610,987,400</b>	<b>268,246,351,100</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**27. GENERAL AND ADMINISTRATIVE EXPENSES**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Management staff expense	205,933,179,179	167,530,785,663	589,466,134,489	498,663,416,704
Materials, stationery expense	2,731,913,105	2,986,335,402	7,110,432,797	8,727,107,121
Depreciation and amortisation	9,715,583,098	7,698,586,303	27,954,721,142	23,038,718,426
Taxes, fees and charges	4,347,093,626	3,324,648,365	14,216,612,340	11,530,053,412
Repair of fixed assets	3,209,851,797	1,229,286,924	7,205,115,383	4,984,450,433
Electricity, water, communications	6,302,043,590	6,161,787,734	19,637,520,916	18,266,338,210
Other outsourced services	14,742,520,662	5,972,073,946	42,068,596,411	22,690,525,427
Benefits for employees	10,180,461,964	10,239,524,133	31,272,436,768	27,584,756,858
Per diem	10,353,931,954	8,029,731,205	24,953,867,537	24,259,498,968
Support and sponsor	-	2,000,000,000	130,000,000	2,020,000,000
Other monetary expenses	41,177,692,300	24,098,258,385	101,725,081,103	72,993,230,873
Provision of doubtful debts	50,821,230,281	54,405,332,203	148,604,577,361	224,678,727,075
<b>TOTAL</b>	<b>359,515,501,556</b>	<b>293,676,350,263</b>	<b>1,014,345,096,247</b>	<b>939,436,823,507</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**28. OTHER INCOME**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Income from asset liquidation	774,658,385	1,240,617,093	1,164,278,534	2,740,454,206
Penalties	985,847,796	607,199,472	6,745,460,570	8,738,994,182
The donated, transferred, sponsored assets	9,798,242,667	-	19,457,656,801	-
Indemnity insurance	756,680,981	-	1,056,069,180	-
Received bonus for saving fuel	900,864,709	-	900,864,709	-
Revenue of prior years	-	-	-	12,278,247,250
Others	95,877,510	181,927,569	174,815,229	538,402,187
<b>TOTAL</b>	<b>13,312,172,048</b>	<b>2,029,744,134</b>	<b>29,499,145,023</b>	<b>24,296,097,825</b>

**29. OTHER EXPENSES**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Value of liquidated inventory	1,944,302,832	860,765,387	1,944,302,832	913,018,293
Fines must be paid	80,000,000	5,785,204	92,352,833	3,371,487,703
Cost of invitation to tender	67,372,582	69,489,998	181,870,767	237,671,996
Bonus payment for saving fuel	900,864,715	-	900,864,715	-
Land rental fee, land taxes of prior year	-	-	-	7,277,606,937
Others	12,745,945	15,330,277	30,092,162	39,429,989
<b>TOTAL</b>	<b>3,005,286,074</b>	<b>951,370,866</b>	<b>3,149,483,309</b>	<b>11,839,214,918</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**30. OPERATING COSTS**

	Quarter III			Accumulated	
	Current year	Prior year	Current year	Prior year	
	VND	VND	VND	VND	VND
Labour expense	1,015,821,535,476	876,903,803,081	3,005,487,412,305	2,622,688,172,951	
Materials, tools and office supplies	36,892,516,333	30,999,373,869	95,437,854,318	90,652,883,531	
Depreciation and amortisation	813,569,063,567	559,925,446,411	2,103,348,199,765	1,714,607,432,002	
Taxes, fees and charges	36,842,734,012	35,012,001,024	116,032,294,814	104,063,812,692	
Repair of fixed assets	219,529,877,934	116,495,452,303	531,066,372,207	420,721,083,731	
Operation cost and commercial rights	63,567,019,105	59,842,955,678	215,298,059,741	180,933,830,121	
Aviation, non-aviation insurance	9,334,734,991	8,510,486,290	25,586,884,945	23,347,735,979	
Electricity, water, communications	186,910,119,718	145,046,671,574	487,447,922,110	402,460,136,047	
Other outsourced services	146,011,808,086	142,823,671,918	420,305,908,414	400,925,085,474	
Commissions	50,220,903,949	44,531,703,331	151,263,530,783	132,334,026,803	
Benefit for employees	68,540,439,782	65,267,610,709	210,258,934,908	183,275,339,707	
Franchising of aviation operations	31,447,790,000	53,574,741,000	155,806,825,000	166,358,856,000	
Support and sponsor	-	2,000,000,000	130,000,000	2,020,000,000	
Other monetary expenses	80,014,016,517	63,170,601,996	243,157,603,369	212,168,163,997	
Provision of doubtful debts	50,821,230,281	54,405,332,203	148,604,577,361	224,678,727,075	
<b>TOTAL</b>	<b>2,809,523,789,751</b>	<b>2,258,509,851,387</b>	<b>7,909,232,380,040</b>	<b>6,881,235,286,110</b>	

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**31. OFF BALANCE SHEET ITEMS**

	<u>Ending period</u>	<u>Beginning balance</u>
Foreign currency		
- United States Dollar (USD)	168,619,989.07	170,998,585.67
- Russian Ruble (RUB)	4,738.54	5,728.54
Bad debts written off (VND)	2,645,440,325	2,645,440,325
Goods held under trust (VND)	119,420,139	1,711,631,731
Residual value of retained assets (VND)	2,344,974,714,217	3,382,519,648,259
- Aviation infrastructure assets owned by the State that Corporation is exploiting (*)	2,269,841,856,217	3,307,386,790,259
- Other assets owned by the State that Corporation is exploiting	75,132,858,000	75,132,858,000

(\*) Excluded the residual value of aviation infrastructure assets at Phu Quoc International Airport according to the Handover Minutes on 9 July 2025.

**32. RELATED PARTY TRANSACTIONS AND BALANCES**

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

Remuneration paid to the Key Management Personnel of the Corporation:

	<b>Quarter III</b>	
	<u>Current year</u>	<u>Prior year</u>
Board of Directors, Board of Executive Officers and Chief Accountant	2,684,900,071	3,021,064,111
Supervisor Board	582,284,780	622,657,810
<b>TOTAL</b>	<b>3,267,184,851</b>	<b>3,643,721,921</b>

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

<b>Related party</b>	<b>Relationship</b>
Noi Bai Aviation Fuel Services Joint Stock Company	Subsidiary
Southern Airports Services Joint Stock Company	Associate
Saigon Ground Services Joint Stock Company	Associate
Hanoi Ground Services Joint Stock Company	Associate
Southern Airport Transportation Joint Stock Company	Associate
Southern Airports Trading Joint Stock Company	Associate
Southern Airports Aircraft Maintenance Services Company Limited	Joint venture

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)**

The significant related party balances at the balance sheet date were as follows:

	Ending period VND	Beginning balance VND
<b>Trade receivables from related parties</b>		
Noi Bai Aviation Fuel Service Joint Stock Company	220,744,858	214,361,071
Southern Airports Services Joint Stock Company	777,026,710	49,673,540,407
Saigon Ground Services Joint Stock Company	1,291,288,616	15,470,500,646
Hanoi Ground Services Joint Stock Company	836,385,249	7,440,729,726
Southern Airport Transportation Joint Stock Company	9,355,457,080	4,679,554,242
Southern Airports Aircraft Maintenance Services Company Limited	88,000	200,277,731
<b>TOTAL</b>	<b>12,480,990,513</b>	<b>77,678,963,823</b>
<b>Trade payables to related parties</b>		
Noi Bai Aviation Fuel Service Joint Stock Company	972,933,893	-
Southern Airports Services Joint Stock Company	10,363,560,380	5,091,784,600
Saigon Ground Services Joint Stock Company	995,332,811	2,629,015,264
Hanoi Ground Services Joint Stock Company	1,080,876,483	4,687,552
Southern Airport Transportation Joint Stock Company	80,570,376	169,474,495
Southern Airports Trading Joint Stock Company	14,904,981	14,128,362
<b>TOTAL</b>	<b>13,508,178,924</b>	<b>7,909,090,273</b>



**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)**

Significant transactions of the Company with related parties during the period were as follows:

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
<b>Revenue to related parties</b>				
Noi Bai Aviation Fuel Service Joint Stock Company	948,861,909	890,712,764	2,751,294,040	2,493,775,431
Southern Airports Services Joint Stock Company	144,202,373,824	124,562,716,319	424,439,488,103	379,991,480,363
Saigon Ground Services Joint Stock Company	35,032,715,373	43,052,692,671	116,998,957,071	129,374,599,741
Hanoi Ground Services Joint Stock Company	17,146,620,070	23,007,771,026	57,735,427,030	68,330,732,108
Southern Airport Transportation Joint Stock Company	6,574,307,898	2,760,738,470	12,415,123,904	8,534,299,468
Southern Airports Trading Joint Stock Company	4,580,556	3,964,814	7,798,149	15,859,256
Southern Airports Aircraft Maintenance Services Company Limited	2,164,985,478	1,987,038,970	6,632,372,648	5,980,199,733
<b>TOTAL</b>	<b>206,074,445,108</b>	<b>196,265,635,034</b>	<b>620,980,460,945</b>	<b>594,720,946,100</b>
<b>Purchases with related parties</b>				
Noi Bai Aviation Fuel Service Joint Stock Company	28,281,564,653	26,560,614,631	82,026,719,041	76,622,497,581
Southern Airports Services Joint Stock Company	11,751,862,498	7,162,906,105	27,409,825,652	22,741,069,406
Saigon Ground Services Joint Stock Company	2,032,082,443	740,020,270	6,713,976,188	4,459,848,690
Hanoi Ground Services Joint Stock Company	598,319,279	83,517,518	2,218,388,694	1,085,495,129
Southern Airport Transportation Joint Stock Company	382,263,202	211,845,191	802,991,132	477,977,205
Southern Airports Trading Joint Stock Company	121,328,610	164,031,813	445,939,632	500,105,466
<b>TOTAL</b>	<b>43,167,420,685</b>	<b>34,922,935,528</b>	<b>119,617,840,339</b>	<b>105,886,993,477</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)**

	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
<b>Financial income with related parties</b>				
Noi Bai Aviation Fuel Service Joint Stock Company	-	-	13,200,000,000	10,800,000,000
Southern Airports Services Joint Stock Company	144,698,777,800	106,509,829,200	144,698,777,800	106,509,829,200
Saigon Ground Services Joint Stock Company	-	40,320,127,500	-	40,320,127,500
Hanoi Ground Services Joint Stock Company	8,219,532,408	10,880,000,000	8,219,532,408	10,880,000,000
Southern Airports Aircraft Maintenance Services Company Limited	20,157,750,000	15,577,236,000	20,157,750,000	15,577,236,000
<b>TOTAL</b>	<b>173,076,060,208</b>	<b>173,287,192,700</b>	<b>186,276,060,208</b>	<b>184,087,192,700</b>
<b>Other expenses with related parties</b>				
Noi Bai Aviation Fuel Service Joint Stock Company	900,864,715	-	900,864,715	-
<b>TOTAL</b>	<b>900,864,715</b>	<b>-</b>	<b>900,864,715</b>	<b>-</b>

**AIRPORTS CORPORATION OF VIETNAM**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

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

Items	Quarter III		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
<b>I. Revenue from the exploitation activities of aviation infrastructure assets</b>	<b>825,468,426,999</b>	<b>698,718,830,297</b>	<b>2,358,028,200,145</b>	<b>2,041,707,866,831</b>
1. Revenue of aircraft take-off and landing services	845,214,230,881	716,102,770,556	2,413,995,667,193	2,092,575,164,270
<i>Deductions</i>	<i>19,745,803,882</i>	<i>17,383,940,259</i>	<i>56,643,617,598</i>	<i>50,983,252,267</i>
Net revenue	825,468,426,999	698,718,830,297	2,357,352,049,595	2,041,591,912,003
2. Foreign exchange gain	-	-	376,762,351	115,954,828
3. Other income	-	-	299,388,199	-
<b>II. Expenses for the exploitation activities of aviation infrastructure assets</b>	<b>385,040,552,823</b>	<b>340,325,176,016</b>	<b>1,122,662,678,701</b>	<b>1,032,556,497,638</b>
1. Operating expenses	274,933,584,279	250,726,762,446	813,821,298,340	780,268,655,339
- Labor expense	137,566,103,748	121,715,093,112	406,438,598,629	365,140,999,272
- Materials, tools, and office supplies	1,877,309,693	1,954,627,401	5,048,862,177	5,756,833,802
- Depreciation expense	18,312,368,577	18,019,638,860	55,438,064,189	50,185,008,134
- Taxes, fees and charges	456,226,755	230,993,322	1,297,697,513	938,077,604
- Repair of fixed asset	83,603,657,405	39,362,357,339	209,886,645,085	194,509,198,671
- Electricity, water, and communication expense	5,351,712,001	5,415,294,713	15,826,719,461	14,876,609,771
- Other outsource services	5,254,947,150	37,484,838,555	44,202,389,991	77,227,965,421
- Benefit for employees	8,903,785,933	8,441,330,198	26,778,160,302	23,453,110,441
- Other monetary expenses	11,912,118,129	14,341,131,056	44,800,491,443	43,932,785,675
- Foreign exchange loss	1,695,354,888	3,761,457,890	4,103,669,550	4,248,066,548
- Corporation income tax	110,106,968,544	89,598,413,570	308,841,380,361	252,287,842,299
<b>2. Remaining difference (I - II)</b>	<b>440,427,874,176</b>	<b>358,393,654,281</b>	<b>1,235,365,521,444</b>	<b>1,009,151,369,193</b>



**Ngo Thi Hong Hoa**  
**Preparer**



**Nguyen Van Nhung**  
**Chief Accountant**



**Nguyen Tien Viet**  
**Deputy Chief Executive Officer -**  
**In charge of the Executive Board**

**30** October 2025



**AIRPORTS CORPORATION OF VIETNAM  
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

Số: 4750/UQ-TCTCHKVN

Tp. Hồ Chí Minh, ngày 28 tháng 10 năm 2025

## GIẤY ỦY QUYỀN

*Căn cứ Điều lệ của Tổng công ty Cảng hàng không Việt Nam – CTCP;*

*Căn cứ Lịch công tác của Lãnh đạo Tổng công ty Cảng hàng không Việt Nam – CTCP;*

### ĐẠI DIỆN THEO PHÁP LUẬT CỦA TỔNG CÔNG TY CẢNG HÀNG KHÔNG VIỆT NAM – CTCP ỦY QUYỀN:

- **Người được ủy quyền:** Ông Nguyễn Tiến Việt

- **Chức vụ:** Phó Tổng giám đốc Phụ trách Tổng công ty Cảng hàng không Việt Nam – CTCP.

- **Nội dung, phạm vi ủy quyền:** Ông Nguyễn Tiến Việt được thay mặt Người đại diện theo pháp luật của Tổng công ty Cảng hàng không Việt Nam – CTCP; giải quyết các công việc thuộc thẩm quyền của Người đại diện theo pháp luật của Tổng công ty Cảng hàng không Việt Nam – CTCP theo quy định của Tổng công ty và quy định của pháp luật hiện hành trong thời gian ông Vũ Thế Phiệt – Người đại diện theo pháp luật của Tổng công ty đi công tác nước ngoài.

- **Thời hạn ủy quyền:** Từ ngày 28/10/2025 đến hết ngày 01/11/2025.

Ông Nguyễn Tiến Việt chịu trách nhiệm trước pháp luật và trước Lãnh đạo Tổng công ty Cảng hàng không Việt Nam – CTCP về những công việc thực hiện trong thời gian được ủy quyền./.

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

**Nơi nhận:**

- HĐQT, Ban TGD;
- Ông Nguyễn Tiến Việt (để t/h);
- Ban Kiểm soát;
- Các Văn phòng, Ban Chức năng;
- Các Cảng hàng không chi nhánh;
- Lưu: VT, TH.



Vũ Thế Phiệt