

Số: 19E /2026/CIAS

Khanh Hoa, January 30, 2026

PERIODIC FINANCIAL STATEMENTS DISCLOSURE

To: Hanoi Stock Exchange

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

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

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

2. Contents of disclosed information:

- Financial Statement Q. IV/2025:

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

- Circumstances requiring explanation:

- + The auditing organization provides a non-unqualified opinion on the financial statements (for the audited FS of 2025):

☐ Yes ☐ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

- + The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS of 2025):

☐ Yes ☐ No



☐ Yes ☐ No

☒ Yes ☐ No

☒ Yes ☐ No

☒ Yes ☐ No

☒ Yes ☐ No

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CAM RANH INTERNATIONAL AIRPORT SERVICES JOINT STOCK COMPANY
Cam Ranh International Airport, Bac Cam Ranh Ward, Khanh Hoa Province
MST: 4200810665

SEPARATE FINANCIAL STATEMENTS

Quarter IV, 2025

Khanh Hoa, date 27 month 01 year 2026

SEPARATE FINANCIAL STATEMENTS

Quarter IV, 2025

CAM RANH INTERNATIONAL AIRPORT SERVICES JOINT STOCK COMPANY



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SEPARATE BALANCE SHEET

As at December 31, 2025

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		209.178.770.090	200.008.848.773
110	I. Cash and cash equivalents	3	31.434.101.212	36.916.798.707
111	1. Cash		24.664.101.212	9.824.232.755
112	2. Cash equivalents		6.770.000.000	27.092.565.952
120	II. Short-term investment	6	28.576.863.250	27.950.000.000
121	1. Trading securities		28.576.863.250	27.950.000.000
130	III. Short-term receivables		142.116.152.586	128.323.038.601
131	1. Short-term trade receivables	4	8.939.259.709	13.846.379.369
132	2. Short-term advances to suppliers		6.298.951.828	2.757.923.300
135	3. Receivables from short-term loans	7	97.500.000.000	87.500.000.000
136	4. Other short-term receivables	5	30.328.547.979	24.218.735.932
137	5. Provisions for short-term bad debts		(950.606.930)	-
140	IV. Inventories		4.165.874.404	5.219.947.905
141	1. Inventories	8	4.165.874.404	5.219.947.905
150	V. Other current assets		2.885.778.638	1.599.063.560
151	1. Short-term prepaid expenses	9	1.644.212.171	1.366.421.679
152	2. VAT deductibles		1.241.566.467	224.364.877
153	3. Tax and other receivables from the State	14	-	8.277.004
200	B. NON-CURRENT ASSETS		151.493.637.760	141.582.224.048
220	II. Fixed assets		19.764.468.527	4.564.139.536
221	1. Tangible fixed assets	11	19.336.121.277	4.130.735.278
222	- Cost		40.165.227.425	21.951.951.614
223	- Accumulated depreciation		(20.829.106.148)	(17.821.216.336)
227	2. Intangible fixed assets	10	428.347.250	433.404.258
228	- Cost		1.801.500.000	1.561.500.000
229	- Accumulated amortisation		(1.373.152.750)	(1.128.095.742)
240	IV. Long-term assets in progress		506.509.196	886.053.896
242	1. Construction in-progress		506.509.196	886.053.896
250	V. Long-term investments	12	124.553.164.257	126.111.979.988
251	1. Investments in subsidiaries		80.000.000.000	80.000.000.000
252	2. Investments in joint-ventures, associates		49.000.000.000	49.000.000.000
253	3. Other investments in equity instruments		3.400.000.000	3.400.000.000
254	4. Provision for devaluation of long-term investments		(7.846.835.743)	(6.288.020.012)
260	VI. Other non-current assets		6.669.495.780	10.020.050.628
261	1. Long-term prepaid expenses	9	6.669.495.780	10.020.050.628
270	TOTAL ASSETS		360.672.407.850	341.591.072.821

SEPARATE BALANCE SHEET
As at December 31, 2025
(Continued)

Code	RESOURCES	Note	31/12/2025 VND	01/01/2025 VND
300	C. LIABILITIES		23.570.113.327	18.022.285.837
310	I. Current liabilities		22.736.273.327	17.588.445.837
311	1. Short-term trade payables	13	7.723.505.240	8.711.922.284
312	2. Short-term advances from customers		214.509	214.509
313	3. Tax payables and statutory obligations	14	4.736.447.648	1.967.585.996
314	4. Payables to employees		5.266.949.506	2.515.366.000
315	5. Short-term accrued expenses	15	1.440.637.088	608.713.372
319	6. Other short-term payables	16	2.227.360.790	2.575.366.996
322	7. Bonus and welfare funds		1.341.158.546	1.209.276.680
330	II. Long-term liabilities		833.840.000	433.840.000
337	1. Other long-term payables	16	833.840.000	433.840.000
400	D. EQUITY		337.102.294.523	323.568.786.984
410	I. Owners' equity	17	337.102.294.523	323.568.786.984
411	1. Contributed charter capital		186.612.430.000	197.099.040.000
411a	- Ordinary shares with voting right		186.612.430.000	197.099.040.000
412	2. Share premium		112.508.110.933	117.631.479.073
414	3. Other owner's equity		416.894.111	416.894.111
415	4. Treasury shares		-	(15.609.978.140)
418	5. Investment and development fund		4.143.730.451	4.143.730.451
421	6. Retained earnings		33.421.129.028	19.887.621.489
421a	- Retained earnings accumulated to previous year		19.447.239.623	15.483.802.831
421b	- Undistributed profit of this year		13.973.889.405	4.403.818.658
440	TOTAL RESOURCES		360.672.407.850	341.591.072.821


Tran Le Thu
Preparer

Khanh Hoa, date 27 month 01 year 2026


Nguyen Dinh Viet
Chief Accountant




Pham Quang Minh
General Director

SEPARATE STATEMENT OF INCOME

For the period from 01/01/2025 to 31/12/2025

Code	ITEMS	Note	Quarter IV		Year to date through Quarter IV	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	19	42.036.486.315	32.815.737.268	177.027.223.761	122.869.851.233
02	2. Revenue deductions	19	-	-	-	-
10	3. Net revenue from sales of goods and rendering of services	19	42.036.486.315	32.815.737.268	177.027.223.761	122.869.851.233
11	4. Cost of goods sold and services rendered	20	29.000.345.055	23.510.692.659	117.985.541.393	87.513.844.878
20	5. Gross profit from sales of goods and rendering of services		13.036.141.260	9.305.044.609	59.041.682.368	35.356.006.355
21	6. Financial income	21	1.374.998.646	1.430.991.174	6.869.454.489	6.315.001.017
22	7. Financial expense	22	(1.556.387.012)	(766.013.732)	1.598.257.471	(2.483.326.277)
23	<i>In which: Interest expense</i>		-	-	-	-
25	9. Selling expense	23	3.351.418.710	3.748.311.041	18.308.402.867	16.258.209.833
26	10. General and administrative expense	24	7.240.975.233	6.165.379.486	25.718.290.258	19.766.121.010
30	11. Net profit from operating activities		5.375.132.975	1.588.358.988	20.286.186.261	8.130.002.806
31	12. Other income		52.006.095	25.654.644	104.544.563	58.269.219
32	13. Other expense		5.865.256	300.915.975	2.238.199.743	2.007.004.037
40	14. Other profit		46.140.839	(275.261.331)	(2.133.655.180)	(1.948.734.818)
50	15. Total net profit before tax		5.421.273.814	1.313.097.657	18.152.531.081	6.181.267.988
51	16. Current corporate income tax expense		1.360.321.994	900.313.282	4.178.641.676	1.785.449.330
52	17. Deferred corporate income tax expense		-	-	-	-
60	18. Profit after corporate income tax		4.060.951.820	412.784.375	13.973.889.405	4.395.818.658

Tran Le Thu
Preparer
Khanh Hoa, date 27 month 01 year 2026

Nguyen Dinh Viet
Chief Accountant



Pham Quang Minh
General Director

SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 31/12/2025

(Indirect method)

Code	Items	Note	Year to date through Quarter IV	
			Current year	Previous year
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		18.152.531.081	6.181.267.988
	2. Adjustment for:			
02	Depreciation and amortization		3.252.946.820	1.979.563.111
03	Provisions		2.509.422.661	(2.625.847.238)
04	(Gains)/losses on exchange differences at the year-end		37.162.713	(54.708.819)
05	(Gains) from investment activities		(6.673.941.438)	(4.467.798.269)
08	3. Operating profit before changes in working capital		17.278.121.837	1.012.476.773
09	(Increase)/Decrease in receivables		(3.601.079.457)	(13.460.891.486)
10	(Increase)/Decrease in receivables		1.054.073.501	(985.836.104)
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		2.955.279.028	4.006.775.910
12	(Increase)/Decrease in prepaid expenses		3.072.764.356	303.793.894
13	(Increase)/Decrease in trading securities		(626.863.250)	1.466.815
14	Interest paid		(70.300)	-
15	Corporate income tax paid		(1.705.449.330)	(941.768.281)
17	Other payments on operating activities		(308.500.000)	(165.000.000)
20	Net cash inflow from operating activities		18.118.276.385	(10.228.982.479)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(18.073.731.111)	(484.629.630)
23	3. Loans granted, purchases of debt instruments of other entities		(10.000.000.000)	(75.000.000.000)
24	4. Collection of loans, proceeds from sales of debt instruments		-	111.000.000.000
27	7. Interest, dividends and profit received		4.519.097.455	6.803.895.610
30	Net cash flow from investing activities		(23.554.633.656)	42.319.265.980

SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 31/12/2025


(Indirect method)

(Continued)

Code	Items	Note	Year to date through Quarter IV	
			Current year	Previous year
			VND	VND
	III.CASH FLOWS FROM FINANCING ACTIVITIES			
36	6. Dividends or profits paid to owners		(12.455.450)	(897.750)
40	Net cash flow from financing activities		(12.455.450)	(897.750)
50	Net cash flows in the period		(5.448.812.721)	32.089.385.751
60	Cash and cash equivalents at the beginning of the year		36.916.798.707	4.774.714.282
61	Effect of exchange rate fluctuations		(33.884.774)	52.698.674
70	Cash and cash equivalents at the end of the period		31.434.101.212	36.916.798.707


Tran Le Thu
Preparer


Nguyen Dinh Viet
Chief Accountant


Pham Quang Minh
General Director



Khanh Hoa, date 27 month 01 year 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter IV 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 December 31, 2025, the Company's charter capital is VND 186.612.430.000, equivalent to 18.661.243 shares with par value: VND 10.000/share.

1.2 Business sectors and main business activities

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

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

1.3 Enterprise structure

As of December 31, 2025, the Company's organizational structure includes:

Subordinate units	Establishment date	Address	Main business activities
Chu Lai Branch	24/01/2018	Chu Lai Airport, Tam Nghia Commune, Nui Thanh District, Quang Nam Province	Aviation Commercial Services
Phu Cat Branch	20/04/2018	Phu Cat Airport, Cat Tan Commune, Phu Cat District, Binh Dinh Province	Aviation Commercial Services
Da Nang Branch	28/07/2025	Location TM-14.2, 3rd Floor, Isolation Area, Terminal T1, Da Nang International Airport, Hoa Cuong Ward, Da Nang City, Vietnam	Aviation Commercial Services
Tuy Hoa Airport Business Location	02/06/2020	Tuy Hoa Airport, Phu Thanh Ward, Tuy Hoa City, Phu Yen Province	Aviation Commercial Services
Lien Khuong Airport Business Location	23/08/2022	Lien Khuong Airport, Duc Trong Town, Duc Trong District, Lam Dong Province	Aviation Commercial Services
Dong Hoi Airport Business Location	12/01/2023	Dong Hoi Airport, Loc Ninh Commune, Dong Hoi City, Quang Binh Province	Aviation Commercial Services
Phu Bai International Airport Business Location	24/04/2023	Phu Bai International Airport, Area 8, Phu Bai Ward, Huong Thuy Town, Thua Thien Hue Province	Aviation Commercial Services
Vinh International Airport Business Location	11/10/2023	Location 2.9, 2nd Floor, Domestic Terminal, Vinh International Airport, Nghi Lien Commune, Vinh City, Nghe An Province	Aviation Commercial Services
Tan Son Nhat Branch	10/01/2024	Location ID201, International Departure Isolation Area, Tan Son Nhat International Airport, 58 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City	Aviation Commercial Services

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

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

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

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

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

Separate Financial Statements are presented based on historical cost principle.

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

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

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2025 to 30/09/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4. Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.5. Foreign currency transactions

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

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

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

2.6. Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

2.7. Financial investments

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

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

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

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

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

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

2.8. Receivables

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

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

2.9. Inventories

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

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

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

2.10. Fixed assets and Finance lease fixed assets

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

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

- | | |
|--------------------------------------|-------------|
| - Buildings, structures | 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

2.12. Prepaid expenses

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

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

2.13. Payables

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

2.14. Accrued expenses

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

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

2.15. Owner's equity

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

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

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

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

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

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

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

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

2.16. Revenue

Sales of goods

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

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

Rendering of services

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

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

Financial income

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

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

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

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

2.17. Cost of goods sold

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

2.18. Financial expenses

Items recorded into financial expenses comprise:

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

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

2.19. Corporate income tax

Deferred income tax asset

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

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

Current corporate income tax expenses

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

Deferred corporate income tax expenses

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

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

2.20. Related Parties

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

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

2.21. Segment information

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

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

3. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	5.165.991.599	2.126.445.509
Demand deposits	19.498.109.613	7.697.787.246
Cash equivalents	6.770.000.000	27.092.565.952
	31.434.101.212	36.916.798.707

4. TRADE RECEIVABLES

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
Details by customer with large balance		
Vietnam Airlines Corporation - CTCP - CN Viet Nam	701.551.455	767.680.923
Pacific Airlines Joint Stock Company	29.017.113	31.562.043
VietJet Aviation Joint Stock Company	1.581.456.660	1.871.391.860
Others	6.627.234.481	11.175.744.543
	8.939.259.709	13.846.379.369
Related parties	798.043.792	8.174.449.813
(Detailed in Note 27)		

5. OTHER RECEIVABLES

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
Short-term		
Social insurance receivables	46.399.534	141.712.084
Interest receivables on deposits and loans	5.990.451.143	3.835.607.160
Advances	14.677.948.797	14.324.249.497
Deposits escrow	9.234.211.880	5.784.796.836
Other receivables	379.536.625	132.370.355
	30.328.547.979	24.218.735.932
Related parties	5.360.794.519	3.558.068.488
<i>(Detailed in Note 27)</i>		

6. Short-term financial investments

Trading securities

	Stock code	31/12/2025			01/01/2025		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Aviation Logistics Corporation (i)	ALS	27.950.000.000		-	27.950.000.000		-
Da Nang Airport Services Joint Stock Company (ii)	MAS	626.863.250	642.200.000	-	-		-
		28.576.863.250		-	27.950.000.000		-

- (i) The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not had any detailed guidance on the determination of the fair value.
- (ii) The number of MAS shares held as of December 31, 2025 is 16.900 shares.

7. LOAN RECEIVABLES

	31/12/2025	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
	97.500.000.000	87.500.000.000
Related parties	69.000.000.000	69.000.000.000
<i>(Detailed in Note 27)</i>		

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

8. INVENTORIES

	31/12/2025	01/01/2025
	Value	Value
	VND	VND
Raw materials	649.623.674	422.948.141
Tools, supplies	357.063.674	288.587.701
Goods	3.159.187.056	4.508.412.063
	4.165.874.404	5.219.947.905

9. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term		
Production tools and equipment	978.904.053	436.517.155
Repair and maintenance costs	291.036.558	606.050.304
Insurance expenses	89.162.900	67.120.525
Other expenses	211.809.381	159.266.727
Communication, IT, software	73.299.279	97.466.968
	1.644.212.171	1.366.421.679
Long-term		
Production tools and equipment	1.536.880.139	876.318.163
Repair and maintenance costs	4.470.312.206	8.882.324.838
Other expenses	662.303.435	248.878.446
Communication, IT, software	-	12.529.181
	6.669.495.780	10.020.050.628

10. INTANGIBLE FIXED ASSETS

	Software
	<u>VND</u>
Original price	
On the date 01/01/2025	1.561.500.000
Purchase in the period	240.000.000
On the date 31/12/2025	<u>1.801.500.000</u>
Accumulated depreciation	
On the date 01/01/2025	1.128.095.742
Depreciation in the period	245.057.008
On the date 31/12/2025	<u>1.373.152.750</u>
Net carrying amount	
On the date 01/01/2025	<u>433.404.258</u>
On the date 31/12/2025	<u>428.347.250</u>

11. 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	12.684.072.375	2.425.603.268	6.458.105.061	384.170.910	21.951.951.614
Purchase in the period	16.349.909.877	123.085.185	1.740.280.749	-	18.213.275.811
On the date 31/12/2025	29.033.982.252	2.548.688.453	8.198.385.810	384.170.910	40.165.227.425
Accumulated depreciation					
On the date 01/01/2025	10.221.200.552	2.291.146.297	4.924.698.577	384.170.910	17.821.216.336
Depreciation in the period	2.446.685.435	110.198.008	451.006.369	-	3.007.889.812
On the date 31/12/2025	12.667.885.987	2.401.344.305	5.375.704.946	384.170.910	20.829.106.148
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 31/12/2025	16.366.096.265	147.344.148	2.822.680.864	-	19.336.121.277
- Tangible fixed assets at the end of the period have been fully depreciated but are still in use.					6.819.293.226

12. Long-term Financial Investments

Equity investments in other entities

	31/12/2025			01/01/2025		
	Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
Cam Ranh Cargo Terminal LTD Company	50.000.000.000	50.000.000.000	-	50.000.000.000	50.000.000.000	-
Cam Ranh Aviation Trading Liability Company LTD	30.000.000.000	22.794.497.718	(7.205.502.282)	30.000.000.000	27.111.979.988	(2.888.020.012)
	80.000.000.000	72.794.497.718	(7.205.502.282)	80.000.000.000	77.111.979.988	(2.888.020.012)

Investments in subsidiaries

Detailed information on the Company's subsidiaries as December 31, 2025 as follows:

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

Investment in associates and joint ventures:

		31/12/2025		01/01/2025	
		Original Cost	Fair value	Original Cost	Fair value
		VND	VND	VND	VND
Hanoi Aviation Tourism and Services Joint Stock Company	(iii)	-	49.000.000.000	-	49.000.000.000
		<u>-</u>	<u>49.000.000.000</u>	<u>-</u>	<u>49.000.000.000</u>

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

Investment in other entities:

	31/12/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Aviation Ground Services Company Limited	3.400.000.000	2.758.666.539	(641.333.461)	3.400.000.000		(3.400.000.000)
	<u>3.400.000.000</u>	<u>2.758.666.539</u>	<u>(641.333.461)</u>	<u>3.400.000.000</u>		<u>(3.400.000.000)</u>

13. SHORT-TERM TRADE PAYABLES

	31/12/2025		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	15.593.037	15.593.037	153.618.227	153.618.227
Cam Ranh Int'l Airport - Vietnam Airlines Corporation	35.657.700	35.657.700	679.891.398	679.891.398
ASG Aviation Services Co., Ltd	2.823.304.598	2.823.304.598	2.866.119.391	2.866.119.391
Ngoc Bao Linh Services Trading And Production JSC	38.003.564	38.003.564	132.812.697	132.812.697
Others	4.810.946.341	4.810.946.341	4.879.480.571	4.879.480.571
	7.723.505.240	7.723.505.240	8.711.922.284	8.711.922.284
In which: Trade payables to related parties (Detailed in Note 27)	2.893.362.898	2.893.362.898	3.048.338.088	3.048.338.088

14. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025		Movements in the period		31/12/2025	
	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	2.094.060.418	2.383.047.875	-	495.841.762
Income tax	-	1.705.449.330	1.705.449.330	4.178.641.676	-	4.178.641.676
Personal income tax	8.277.004	55.282.361	921.616.246	936.575.099	-	61.964.210
Other taxes	-	-	73.660.548	73.660.548	-	-
	8.277.004	1.967.585.996	4.794.786.542	7.571.925.198	-	4.736.447.648

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

15. ACCRUED EXPENSES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	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	1.167.073.420	445.187.854
Other payables and accruals	249.160.068	139.051.618
	<u>1.440.637.088</u>	<u>608.713.372</u>

16. OTHER PAYABLES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Short-term payables		
Trade union fee	372.661.633	286.906.933
Social insurance, health insurance, unemployment insurance	100	-
Dividends	228.990.900	241.446.350
Other payables	1.625.708.157	2.047.013.713
	<u>2.227.360.790</u>	<u>2.575.366.996</u>
Long-term payables		
Receive deposits, long-term bets	833.840.000	433.840.000
	<u>833.840.000</u>	<u>433.840.000</u>

17. OWNER'S EQUITY

a. 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	416.894.111	4.143.730.451	(15.609.978.140)	16.542.786.475	320.223.951.970
Profit for previous period	-	-	-	-	-	3.983.034.283	3.983.034.283
Profit distribution	-	-	-	-	-	(888.000.000)	(888.000.000)
Extract of reward Welfare Fund	-	-	-	-	-	(170.983.644)	(170.983.644)
On the date 31/12/2024	197.099.040.000	117.631.479.073	416.894.111	4.143.730.451	(15.609.978.140)	19.466.837.114	323.148.002.609
On the date 01/01/2025	197.099.040.000	117.631.479.073	416.894.111	4.143.730.451	(15.609.978.140)	19.887.621.489	323.568.786.984
Treasury shares	(10.486.610.000)	(5.123.368.140)	-	-	15.609.978.140	-	-
Profit for this period	-	-	-	-	-	13.973.889.405	13.973.889.405
Extract of reward Welfare Fund	-	-	-	-	-	(440.381.866)	(440.381.866)
On the date 31/12/2025	186.612.430.000	112.508.110.933	416.894.111	4.143.730.451	-	33.421.129.028	337.102.294.523

b. Details of Contributed capital

	31/12/2025		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%

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

	Year to date through Quarter IV	
	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	12.455.450	897.750
+ Dividend payable from last year's profit	12.455.450	897.750
+ Estimated dividend payable from this period's profit	-	-
Dividend payable at the end of the period	228.990.900	241.446.350

d. Share

	31/12/2025	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

18. Operating Lease Commitments

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

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

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Revenue	177.027.223.761	122.869.851.233
Cargo and passenger transportation services	2.425.323.828	2.590.868.514
Food & beverage and merchandise services	158.730.728.893	109.934.801.795
Storage services	9.011.286.466	5.021.094.050
Business cooperation revenue	2.308.263.120	847.976.764
Other revenue	4.551.621.454	4.475.110.110
Net revenue	177.027.223.761	122.869.851.233
In which, revenue with related parties (Detailed in Note 27)	8.682.618.746	6.380.384.931

20. COST OF GOODS SOLD

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Cost of cargo and passenger transportation services	2.824.257.011	3.583.298.032
Cost of food & beverage and merchandise services	104.105.642.257	77.491.446.368
Cost of storage services	8.967.729.364	5.216.647.755
Cost of business cooperation	1.196.135.944	329.987.193
Other costs	891.776.817	892.465.530
	117.985.541.393	87.513.844.878

21. FINANCIAL INCOME

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Interest from deposits and loans	5.491.441.438	5.464.251.331
Dividends or profits received	1.182.500.000	709.635.000
Gain from disposal of investments	-	1.557.187
Realised exchange gain	195.513.051	84.848.680
Unrealised exchange gain	-	54.708.819
	6.869.454.489	6.315.001.017

22. FINANCIAL EXPENSES

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Provision for financial investments	1.558.815.731	(2.625.847.238)
Exchange rate difference loss	2.279.027	-
Exchange rate difference revaluation at end of period	37.162.713	72.510.375
Others	-	70.010.586
	1.598.257.471	(2.483.326.277)

23. SELLING EXPENSES

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Labour expenses	5.541.139.513	5.944.068.522
Tool cost	1.714.340.298	1.521.023.301
Depreciation expenses	171.213.896	30.181.824
Outside service expenses	10.881.709.160	8.762.936.186
	18.308.402.867	16.258.209.833

24. GENERAL AND ADMINISTRATIVE EXPENSE

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Labour expenses	13.839.351.302	11.843.120.796
Details as activities	1.432.234.183	1.062.683.733
Depreciation expenses	665.578.897	524.497.913
Tax, Charge, Fee	764.206.617	512.619.766
Provision expenses	950.606.930	-
Outside service expenses	1.826.975.561	1.162.034.177
Other expenses in cash	6.239.336.768	4.661.164.625
	25.718.290.258	19.766.121.010

25. BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Raw materials	64.761.795.370	48.097.904.937
Labour expenses	38.998.588.568	32.879.492.649
Depreciation expenses	3.252.946.820	1.596.002.132
Outside service expenses	47.044.588.445	35.771.636.790
Other expenses in cash	7.954.315.315	5.193.139.213
	162.012.234.518	123.538.175.721

26. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

27. TRANSACTION AND BALANCES WITH RELATED PARTIES

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

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

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

	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
Revenue from sales of goods and rendering of services	8.682.618.746	6.380.384.931
Aviation Ground Services Co., Ltd.	7.987.452.668	6.380.384.931
Cam Ranh Aviation Trading Liability Company Limited	1.809.041	-
ASG Corporation (ASG)	192.194.444	-
ASG Aviation Services Co., Ltd. (ASGA)	39.403.333	-
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	-
VietAir Logistics Joint Stock Company	147.685.185	-
Collection from services and sales	16.812.361.499	4.120.819.553
Aviation Ground Services Co., Ltd.	16.061.704.624	4.022.319.413
Cam Ranh Aviation Trading Liability Company Limited	1.831.275	98.500.140
ASG Corporation (ASG)	207.570.000	-
ASG Aviation Services Co., Ltd. (ASGA)	42.555.600	-
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	-
VietAir Logistics Joint Stock Company	159.500.000	-
Loan	-	63.000.000.000
ASG Corporation (ASG)	-	50.000.000.000
ASG Aviation Services Co., Ltd. (ASGA)	-	13.000.000.000
Loan collection	-	67.000.000.000
ASG Aviation Services Co., Ltd. (ASGA)	-	37.000.000.000
ASG Corporation (ASG)	-	30.000.000.000
Loan interest income	3.453.239.524	3.437.164.379
ASG Corporation (ASG)	3.450.000.001	2.036.904.108
ASG Aviation Services Co., Ltd. (ASGA)	3.239.523	1.400.260.271
	Year to date through Quarter IV	
	Current year	Previous year
	VND	VND
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	23.341.678.105	7.344.495.659
Hoang Gia Trang Real Estate Co., Ltd.	545.454.540	545.454.541
Cam Ranh Aviation Trading Liability Company Limited	1.615.656	2.348.978
ASG Aviation Services Co., Ltd. (ASGA)	22.294.124.075	6.374.779.467
Ngoc Bao Linh services trading and production JSC	500.483.834	421.912.673
Payment for services and rental	25.188.054.056	5.349.177.775
Hoang Gia Trang Real Estate Co., Ltd.	650.000.000	1.050.000.000
Cam Ranh Aviation Trading Liability Company Limited	-	16.609.433
ASG Aviation Services Co., Ltd. (ASGA)	23.893.730.282	3.777.035.353
Ngoc Bao Linh services trading and production JSC	644.323.774	505.532.989

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

	31/12/2025	01/01/2025
	VND	VND
Short-term trade receivables	798.043.792	8.174.449.813
Aviation Ground Services Co., Ltd.	792.970.126	8.170.519.597
Cam Ranh Aviation Trading Liability Company Limited	5.073.666	3.930.216
Receivables from short-term loans	69.000.000.000	69.000.000.000
ASG Corporation (ASG)	69.000.000.000	69.000.000.000
Other short-term receivables	5.360.794.519	3.558.068.488
ASG Corporation (ASG)	5.360.794.519	1.910.794.518
ASG Aviation Services Co., Ltd. (ASGA)	-	1.647.273.970
Short-term trade payables	2.863.707.898	3.048.338.088
Hoang Gia Trang Real Estate Co., Ltd.	-	50.000.000
Cam Ranh Aviation Trading Liability Company Limited	2.399.736	784.080
ASG Aviation Services Co., Ltd. (ASGA)	2.823.304.598	2.866.119.391
Ngoc Bao Linh services trading and production JSC	38.003.564	131.434.617

28. COMPARATIVE FIGURES

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

The comparative figures on the Separate Statement of income, Separate Statement of Cash flows and Notes are taken from the Separate Financial Statements which have been reviewed for the period from 01/01/2024 to 31/12/2024.

29. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board of Management and authorized for issuance on 27 January 2026.





Tran Le Thu
Preparer

Khanh Hoa, date 27 month 01 year 2026



Nguyen Dinh Viet
Chief Accountant




Pham Quang Minh
General Director

