

No: 89/TSC

Hanoi, Month 04, Date 20 2026

THE PERIODIC DISCLOSURE OF INFORMATION ON FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In accordance with provisions of Clause 3 Article 14 Circular No 96/2020/TT-BTC on November 16, 2020 of Minister of Finance guiding the Disclosure of Information on Securities Market, Hanoi Tourist Service Joint Stock Company ("Company") disclose the Financial Statements for the First Quarter of 2026 to Hanoi Stock Exchange, as follows:

1. **Name of Organization:** Hanoi Tourist Service Joint Stock Company

- Stock symbol: TSJ

- Address of Head Office: No. 273 Kim Ma Street, Giang Vo Ward, Ba Dinh District, Hanoi, Vietnam.

- Telephone: (024) 3726 2626

Fax: (024) 3726 2571

- Email Address: tchc.toserco@gmail.com Website: www.hanoitoserco.com.vn

2. Information Disclosure Content:

- The Financial Statements for First Quarter of 2026

☒ Separate Financial Statements (The listed Company has no subsidiaries and superior accounting units owning affiliated units)

☐ Consolidated Financial Statements (The listed Company has subsidiaries)

☐ Combined Financial Statements (The listed Company has affiliated accounting units organizing separate accounting mechanism)

- The Cases requiring explanation:

+ The Audit Organization gives an opinion that is not a fully accepted opinion on the Financial Statements (for the Financial Statements that have been reviewed/audited):

☐ Yes

☐ No

Written Explanation in case of choosing YES

☐ Yes

☐ No

+ There is difference of Net profit after tax in the reporting period between before and after the audit is 5% or more, changing from loss to profit or vice versa (for Financial Statements audited in 2025):

☐ Yes

☐ No

Written Explanation in case of choosing YES

☐ Yes

☐ No

+ The Net profit after Corporate Income Tax (CIT) in Statement of Income Report of the reporting period changes by 10% or more in comparison with same period last year:

☒ Yes

☐ No

Written Explanation in case of choosing YES

☒ Yes

☐ No



+ The Net profit after CIT in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa.

☐ Yes

☐ No

Written Explanation in case of choosing YES

☐ Yes

☐ No

This information has been published on the Company's website at the link:
<https://hanoitoserco.com.vn/quan-he-co-dong/>.

Attached documents:

- The Financial Statements for First Quarter of 2026;
- Written Explanation.

Legal Representatives
GENERAL DIRECTOR



Nguyễn Kim Hà



HANOI TOURIST SERVICE JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

**FINANCIAL STATEMENTS FOR QUARTER I OF 2026
FOR THE PERIOD FROM 1 JANUARY 2026 TO 31 MARCH 2026**

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STATEMENT OF FINANCIAL POSITION FOR QUARTER I

As at 31 March 2026

Unit : VND

ASSETS	Code	Note	Closing balance 31/03/2026	Opening balance 01/01/2026
A. CURRENT ASSETS	100		596,017,141,570	580,530,961,710
I. Cash and cash equivalents	110	4	91,271,824,855	11,870,606,807
1. Cash	111		91,271,824,855	11,870,606,807
2. Cash equivalents	112		-	-
II. Short term financial investment	120	5	465,072,506,849	536,959,000,000
1. Held-to-maturity investments	123		465,072,506,849	536,959,000,000
III. Accounts receivable – short-term	130		36,566,671,143	31,082,274,808
1. Accounts receivable from customers	131	6	13,326,865,239	9,555,132,205
2. Prepayments to suppliers	132	7	2,593,209,145	19,771,385
3. Other receivables	135	8	20,740,712,781	21,601,487,240
4. Allowance for doubtful debts	136		(94,116,022)	(94,116,022)
IV. Inventories	140		396,733,113	321,382,344
1. Inventories	141		396,733,113	321,382,344
2. Allowance for inventories	149		-	-
V. Other current assets	160		2,709,405,610	297,697,751
1. Short-term deferred expenses	161		2,709,405,610	297,697,751
2. Deductible value added tax	162		-	-
3. Taxes and others receivable from the State	163	14	-	-
4. Other current assets	165		-	-
B. LONG-TERM ASSETS	200		330,970,603,386	332,016,953,607
I. Accounts receivable – long-term	210		1,500,500,000	1,500,500,000
1. Other long-term receivables	215	8	1,500,500,000	1,500,500,000
II. Fixed assets	220		3,188,802,526	3,298,599,577
1. Tangible fixed assets	221	9	3,188,802,526	3,298,599,577
- Cost	222		24,468,652,290	24,468,652,290
- Accumulated depreciation	223		(21,279,849,764)	(21,170,052,713)
III. Investment property	240	10	36,547,083,189	37,212,484,251
- Cost	241		78,384,152,645	78,384,152,645
- Accumulated amortisation	242		(41,837,069,456)	(41,171,668,394)
IV. Long-term work in progress	250		271,111,111	271,111,111
1. Construction in progress	252		271,111,111	271,111,111
V. Long-term financial investments	260	5	287,646,705,597	287,646,705,597
1. Investments in associates, joint-ventures	262		285,774,104,867	285,774,104,867
2. Equity investments in other entities	263		1,872,600,730	1,872,600,730
3. Allowance for impairment of long-term financial investments	264		-	-
4. Held-to-maturity investments	265		-	-
VI. Other long-term assets	270		1,816,400,963	2,087,553,071
1. Long-term deferred expenses	271	11	1,816,400,963	2,087,553,071
2. Deferred tax assets	272		-	-
TOTAL ASSETS (280=100+200)	280		926,987,744,956	912,547,915,317

The accompanying notes are an integral part of these financial statements for Quarter I

**STATEMENT OF FINANCIAL POSITION FOR QUARTER I
(Continued)**

As at 31 March 2026

Unit: VND

RESOURCES	Code	Note	Closing balance 31/03/2026	Opening balance 01/01/2026
C. LIABILITIES	300		36,768,916,739	32,780,444,176
I. Current liabilities	310		29,496,361,779	25,493,888,616
1. Accounts payable to suppliers	311	12	1,265,288,507	843,198,079
2. Advances from customers	312	13	78,567,522	36,533,877
3. Dividends/Profits payable	313		146,260,001	-
4. Taxes and others payable to the State	314	14	3,044,336,052	5,704,150,375
5. Payable to employees	315		862,870,677	2,869,393,591
6. Accrued expenses	316	15	5,639,361,490	735,272,039
7. Intra-company payables	317		-	-
8. Deferred revenue – short-term	319	16	8,478,501,282	6,076,752,678
9. Other payables – short-term	320	17	8,769,102,714	7,096,978,239
10. Provisions – short-term	322		-	-
11. Bonus and welfare funds	323		1,212,073,534	2,131,609,738
II. Long-term liabilities	330		7,272,554,960	7,286,555,560
1. Other payables – long-term	338		7,272,554,960	7,286,555,560
2. Deferred tax liabilities	342		-	-
D. EQUITY	400	18	890,218,828,217	879,767,471,141
1. Owners' contributed capital	411		748,000,000,000	748,000,000,000
- Ordinary shares with voting rights	411a		748,000,000,000	748,000,000,000
2. Share premium	412		1,231,896,222	1,231,896,222
3. Other capital	414		-	-
4. Repurchased own shares	415		(34,320,000)	(34,320,000)
5. Investment and development fund	418		30,440,250,872	30,440,250,872
6. Retained profits	420		110,581,001,123	100,129,644,047
- Retained profits brought forward	420a		100,814,044,546	-
- Retained profit for the current period	420b		9,766,956,577	100,129,644,047
TOTAL RESOURCES (440=300+400)	440		926,987,744,956	912,547,915,317


Duong Thi Nhu
Preparer


Tran Thi Yen Ha
Chief Accountant


Nguyen Kim Ha
General Director


18 April 2026

The accompanying notes are an integral part of these financial statements for Quarter I

STATEMENT OF INCOME FOR QUARTER I

For the period from 1 January 2026 to 31 March 2026

Unit: VND

ITEMS	Code	Note	Quarter I/2026	Quarter I/2025	Previous year to date	Current year to date
1. Revenue from provision of services	01	20	25,146,276,017	25,727,751,147	25,146,276,017	25,727,751,147
2. Revenue deductions	02		-	-	-	-
3. Net revenue from provision of services (10=01-02)	10		25,146,276,017	25,727,751,147	25,146,276,017	25,727,751,147
4. Cost of sales	11	21	16,392,425,432	17,762,274,538	16,392,425,432	17,762,274,538
5. Gross profit from provision of services (20=10-11)	20		8,753,850,585	7,965,476,609	8,753,850,585	7,965,476,609
6. Financial income	22	23	7,839,867,387	6,787,325,562	7,839,867,387	6,787,325,562
7. Financial expenses	23		9,409	232,260	9,409	232,260
8. Selling expenses	25	22	1,485,426,212	1,729,850,677	1,485,426,212	1,729,850,677
9. General and administration expenses	26	22	2,280,014,174	2,225,728,429	2,280,014,174	2,225,728,429
10. Net operating profit (30=20+(21-22)-(25+26))	30		12,828,268,177	10,796,990,805	12,828,268,177	10,796,990,805
11. Other income	31		96,086,237	223,277	96,086,237	223,277
12. Other expenses	32		-	804	-	804
13. Results of other activities (40=31-32)	40		96,086,237	222,473	96,086,237	222,473
14. Accounting profit before tax (50=30+40)	50		12,924,354,414	10,797,213,278	12,924,354,414	10,797,213,278
15. Income tax expense - current	51	24	2,472,997,338	2,050,069,911	2,472,997,338	2,050,069,911
16. Income tax expense - deferred	52		-	-	-	-
16. Net profit after tax (60=50-51)	60		10,451,357,076	8,747,143,367	10,451,357,076	8,747,143,367
17. Basic earnings per share	70	25	140	117	140	117

Duong Thi Nhu
Preparer

Tran Thi Yen Ha
Chief Accountant

Nguyen Kim Ha
General Director

18 April 2026

STATEMENT OF CASH FLOWS FOR QUARTER I

For the period from 1 January 2026 to 31 March 2026

Unit: VND

Items	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
I. Cash flows from operating activities				
1. Profit before tax	01		12,924,354,414	10,797,213,278
2. Adjustments for				
- Depreciation and amortisation	02		775,198,113	775,198,113
- Allowances and provisions	03		-	46,200,000
- Gains/(losses) arising from revaluation of monetary items denominated in foreign currencies	04		(559,382,192)	(502,834,460)
- (Profits)/losses from investing, financing activities	05		(6,934,615,442)	(6,284,491,102)
- Interest expense	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		6,205,554,893	4,831,285,829
- Change in receivables	09		(66,486,267)	(7,522,425,503)
- Change in inventories	10		(75,350,769)	(97,218,687)
- Change in payables (excluding interest payable and corporate income tax payable)	11		7,650,101,994	15,105,313,314
- Change in deferred expenses	12		(2,140,555,751)	(2,618,424,495)
- Change in trading securities	13		-	-
- Interest paid	14		-	-
- Income tax paid	15		(5,272,372,890)	(3,689,691,179)
- Other receipts from operating activities	16		1,000,000	2,000,000
- Other payments for operating activities	17		(794,920,000)	(752,800,000)
Net cash flows from operating activities	20		5,506,971,210	5,258,039,279
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Payments for granting loans, purchase of debt instruments of other entities	23		(149,930,276,260)	(216,641,000,000)
4. Receipts from collecting loans, sales of debt instruments of other entities	24		215,119,000,000	205,152,000,000
5. Payments for investments in other entities	25		-	-
6. Collections on investments in other entities	26		-	-
7. Receipts of interests and dividends and distributed profit	27		8,162,038,306	6,971,361,079
Net cash flows from investing activities	30		73,350,762,046	(4,517,638,921)
III. Cash flows from financing activities				
1. Proceeds from shares issued or capital contributed by owners	31		-	-
2. Payments for capital refunds and repurchase of own shares	32		-	-
3. Proceeds from borrowings	33		-	-
4. Payments to settle loan principals	34		-	-
5. Payments to settle finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(7,057,400)	5,103,000
Net cash flows from financing activities	40		(7,057,400)	5,103,000
Net cash flows during the period (50 = 20 + 30 + 40)	50		78,850,675,856	745,503,358
Cash and cash equivalents at the beginning of the period	60		11,870,606,807	22,499,631,213
Effect of exchange rate fluctuations on cash and cash equivalents	61		550,542,192	48,086,460
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		91,271,824,855	23,293,221,031


Duong Thi Nhu
Preparer


Tran Thi Yen Ha
Chief Accountant


Nguyen Kim Ha
General Director

18 April 2026

The accompanying notes are an integral part of these financial statements for Quarter I

NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION**Ownership structure**

Hanoi Tourist Service Joint Stock Company ("the Company"), formerly known as Hanoi Tourist Service One Member Limited Company, was incorporated in Vietnam under Business Registration Certificate No. 0104000248 dated 20 October 2005, with the second amendment on 6 December 2013, issued by the Hanoi Department of Planning and Investment.

Hanoi Tourist Service One Member Limited Company officially changed its form into a joint stock company with the name of Hanoi Tourist Service Joint Stock Company under the Enterprise Registration Certificate for joint stock company No. 0100107155 dated 15 March 2016 issued by the Hanoi Department of Planning and Investment, with a charter capital of VND748,000,000,000.

Business sector and principal activities

The Company's activities comprise: Provision of inbound and outbound travel tours; Operation of hotels, restaurants (excluding bars, karaoke, and dance halls); Tourism and goods transportation; Provision of food and beverage services, including high-end and popular specialties (excluding bars); Provision of tour guides, interpreters, information services (except for those prohibited by the Government); Provision of amusement, entertainment, sauna, massage (excluding acupuncture, acupressure, and sauna with traditional medicine); Leases of offices, residential houses to locals and foreigners; General import-export trading; Project planning, construction investment and management of tourist resorts, hotels, urban areas, trade, and service centers; Provision of other services: operating leases (cooking, interpreter, driver); Organisation of conferences, seminars, trading of souvenirs, art pictures, high-end cosmetics; and Provision of tailoring, laundry, hair care, beauty care, makeup services (excluding services that may cause bleeding).

The Company's principal activities are tourism and services business.

Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

The Company's structure

As at 31 March 2026, the Company had dependent units as follows:

STT	Entity name	Address	Principal business activities
1	Travel Center	273 Kim Ma Street, Giang Vo Ward, Hanoi	Travel services
2	Service Center, Airline ticket Agent	273 Kim Ma Street, Giang Vo Ward, Hanoi	Airline ticket agent

As at 31 March 2026, the Company had joint ventures and associates as follows:

No.	Entity name	Address	Principal business activities
Joint ventures			
1	Hanoi Hotel Limited	D8, Giang Vo Ward, Hanoi	Hotel operating
2	Joint Venture Company Global Toserco Co., Ltd.	40 Cat Linh, O Cho Dua Ward, Hanoi	Hotel operating
Associate			
1	Orient Star Trading and Tourism Joint Stock Company	269 Kim Ma, Giang Vo Ward, Hanoi	Hotel operating

2. BASIS OF PREPARATION AND ANNUAL ACCOUNTING PERIOD

Basis of preparation

The accompanying financial statements for Quarter I of 2026 have been prepared and presented in Vietnam Dong (VND), using the historical cost principle and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to Quarter IV financial reporting.

The accompanying financial statements for Quarter I of 2026 are not intended to present the financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam.

Accounting period

The Company's annual accounting period is from 1 January to 31 December.

These financial statements for Quarter I of 2026 have been prepared for the period from 1 January 2026 to 31 March 2026.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Company in the preparation of the financial statements for Quarter I of 2026.

Accounting estimates

The preparation of the financial statements for Quarter I of 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to Quarter I financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements for Quarter I of 2026 and the reported amounts of revenues and expenses during the period. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash balances, call deposits and short-term investments which are highly liquid, readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

Investments

Held-to-maturity investments

Held-to-maturity investments are those that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits for the purpose of earning interest periodically.

Investments in joint ventures

A joint venture is a contractual arrangement whereby the Company 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 of the joint ventures require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognized in the financial statements of relevant entities 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 Company's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognized when it is probable that the economic benefits associated with the transactions will flow to/from the Company and their amount can be measured reliably.

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

Investments in associates

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

Investments in joint ventures and associates are initially recognised at cost. The Company records its income in the statement of income from the accumulated net profit of the investee arising after the investment date. Other amounts received by the Company in addition to the distributed profits are considered as a recovery of investments and are recognised as a deduction from the cost of investment:

Investments in joint ventures and associates are carried in the balance sheet at cost less allowance for impairment of such investment (if any). Allowance for impairment of investments joint ventures and associates is made in accordance with Circular No. 228/2009/TT-BTC dated 7 December 2009 of the Ministry of Finance guiding the appropriation and use of allowance for devaluation of inventories, loss of financial investments, bad debts and warranty for products, goods and construction works at enterprises, Circular No. 89/2013/TT-BTC dated 28 June 2013 of the Ministry of Finance on amendments of and supplements to Circular No. 228/2009/TT-BTC and other prevailing regulations.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in equity instruments of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less allowance for impairment

Accounts receivable

Accounts receivable represent the amounts recoverable from customers or other debtors. Accounts receivable are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost of inventories is determined on a weighted average basis. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling, and distribution.

The assessment of necessary provision for inventory devaluation follows the 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.

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

	From 01/01/2026 to 31/03/2026 (years)
Buildings and structures	5 - 30
Plant and equipment	5 - 10
Motor vehicles	6 - 10
Office equipment	3 - 6
Other assets	3 - 6

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

Leases

Leases where the rewards and risks of ownership of assets substantially remain with the leasing company are accounted for as operating leases. Operating lease expenses are recognised in the statement of income on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also recognised on a straight-line basis over the lease term.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs are recognised on a straight-line basis over the lease term.

Investment properties

Investment properties comprise buildings and structures held by the Company to earn rentals. Investment properties held to earn rentals are stated at cost less accumulated depreciation.

The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives of 30 years.

Deferred expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses include business advantages and other prepaid expenses.

Value of business advantage reflects the business advantage arising when determining the enterprise value for the equitisation purpose. This business advantage will be allocated for a period of 5 years to operating expenses when the Company officially operates in the form of a joint stock company.

Other prepaid expenses comprise costs of insignificant tools, supplies and spare parts issued for consumption and are expected to provide future economic benefits to the Company. These expenses have been capitalised as prepaid expenses and are allocated to the statement of income, using the straight-line method in accordance with the current prevailing accounting regulations.

Revenue recognition

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 periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

Interest income is recognised on an accrual basis, by reference to the outstanding principal and at the applicable interest rate.

Income from investments is recognised when the right to receive income is established.

Foreign currencies

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

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 statement of income 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 differences between carrying amounts of assets and liabilities in the 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 asset is realised, or liability is settled. 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. As at 31 March 2026, the Company did not have any significant differences between carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases.

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

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

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

4. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Cash on hand	60,831,235	24,622,799
Demand deposits in banks	91,210,993,620	11,845,984,008
Cash equivalents (*)	-	-
	<u>91,271,824,855</u>	<u>11,870,606,807</u>

(*) Cash equivalents represent deposits at commercial banks with original terms not exceeding 3 months.

5. INVESTMENTS

a) Held-to-maturity investments

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Cost</u>	<u>Carrying amounts</u>	<u>Cost</u>	<u>Carrying amounts</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
a1) Current				
Term deposits (more than 3 months to 12 months)	465,072,506,849	465,072,506,849	536,959,000,000	536,959,000,000
a2) Non-current	-	-	-	-

Term deposits at the following banks	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Southeast Asia Commercial Joint Stock Bank	215,000,000,000	305,331,000,000
Generation of Prosperity Sole Member Limited Commercial Bank	123,099,506,849	155,688,000,000
An Binh Commercial Joint Stock Bank	94,800,000,000	63,800,000,000
Other Banks	32,173,000,000	12,140,000,000
	465,072,506,849	536,959,000,000

b) Equity investments in other entities

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Cost</u> VND	<u>Allowance</u> VND	<u>Cost</u> VND	<u>Allowance</u> VND
b1) Investment in joint ventures, associates				
Global Toserco Co., Ltd	209,672,714,716	-	209,672,714,716	-
Hanoi Hotel Joint Venture Co., Ltd	61,365,277,633	-	61,365,277,633	-
Orient Star Trading and Tourism Joint Stock Company	14,736,112,518	-	14,736,112,518	-
b2) Equity investments in other entities				
Hanoitourist Taxi JSC	1,872,600,730	-	1,872,600,730	-
	287,646,705,597	-	287,646,705,597	-

As at 31 March 2026, costs of the Company's long-term investments represent revaluated amounts approved under Decision No. 7189/QD-UBND dated 29 December 2014 of the Hanoi People's Committee on approval of the enterprise valuation and equitisation plan of Hanoi Tourist Service Joint Stock Company. These investments were revalued in accordance with guidance in the Government's Decree No. 59/2011/ND-CP dated 18 July 2011 on transformation of 100% state-owned enterprises into joint stock companies ("Decree 59"), the Government's Decree No. 116/2015/ND-CP dated 11 November 2015 amending, supplementing a number of articles of Decree 59, and Circular No. 127/2014/TT-BTC date 5 September 2014 guiding financial settlement and enterprise valuation upon transformation of 100% state-owned enterprises into joint stock companies.

In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, it is required to present fair value of investments as at 31 March 2026. However, the Company has not determined these fair values because the invested entities have not listed their shares on the stock markets and the Company has not collected other reliable information to determine the fair values. Therefore, fair values of the above investments as at 31 March 2026 have not been disclosed in the Notes to the financial statements for Quarter I of 2026.

As at 31 March 2026, detailed information on joint ventures, associates and other investees of the Company are as follows:

Investee's name	Place of incorporation and operation	% of voting rights	% of equity owned	Principal activities
Hanoi Hotel Joint Venture Co., Ltd	Vietnam	60.00%	29.58%	Hotel business
Global Toserco Co., Ltd	Vietnam	35.00%	35.00%	Hotel business
Orient Star Trading and Tourism Joint Stock Company	Vietnam	40.00%	40.00%	Hotel business
Hanoitourist Taxi JSC	Vietnam	5.20%	5.20%	Transportation business

6. ACCOUNTS RECEIVABLE FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Yamaha Motor Vietnam Company Ltd	2,189,094,600	1,232,095,000
Vietnam International Commercial Joint Stock Bank (VIB)	1,586,292,000	1,616,058,246
Honda Vietnam Company Ltd	1,542,459,100	1,243,298,800
United Nations Office on Drugs and Crime (UNODC)	1,328,185,650	130,004,000
Australian Embassy	640,273,100	-
FAO Representation in Vietnam	-	428,587,200
Others	6,040,560,789	4,905,088,959
	13,326,865,239	9,555,132,205

7. PREPAYMENTS TO SUPPLIERS

	Closing balance VND	Opening balance VND
Daietsu Co., Ltd	1,550,964,000	-
RED STAR TT., JSC	790,000,000	-
Others	252,245,145	19,771,385
	2,593,209,145	19,771,385

8. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a) Current		
Advances from customers	526,900,000	290,103,120
Interest income receivable from deposits	14,451,447,668	15,333,012,096
<i>Including</i>		
<i>Southeast Asia Commercial Joint Stock Bank</i>	<i>7,173,353,426</i>	<i>7,690,720,001</i>
<i>Generation of Prosperity Sole Member Limited Commercial Bank</i>	<i>4,535,439,916</i>	<i>7,010,881,784</i>
<i>An Binh Commercial Joint Stock Bank</i>	<i>1,868,706,849</i>	<i>257,545,205</i>
<i>Other Banks</i>	<i>873,947,477</i>	<i>373,865,106</i>
Short-term advances, deposits and collateral	5,493,964,000	5,485,124,000
Other short-term receivables	268,401,113	493,248,024
	20,740,712,781	21,601,487,240
b) Non-current		
Long-term advances, deposits and collateral	1,500,500,000	1,500,500,000
	1,500,500,000	1,500,500,000

HANOI TOURIST SERVICE JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS FOR QUARTER I (Continued)

FORM B 09-DN

9. INCREASES/DECREASES IN FIXED ASSETS

A. TANGIBLE FIXED ASSETS

	Buildings and structures	Plant and equipment	Motor vehicles	Office equipment	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	4,957,830,531	17,096,963,577	2,371,258,182	42,600,000	-	24,468,652,290
Additions due to new purchases	-	-	-	-	-	-
Reclassification to investment property	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing balance	4,957,830,531	17,096,963,577	2,371,258,182	42,600,000	-	24,468,652,290
ACCUMULATED DEPRECIATION						
Opening balance	2,479,048,810	16,835,960,293	1,834,613,933	20,429,677	-	21,170,052,713
Charge for the period	43,251,105	5,134,491	59,281,455	2,130,000	-	109,797,051
Reclassification to investment property	-	-	-	-	-	-
Reclassification of depreciation from machinery to buildings	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing balance	2,522,299,915	16,841,094,784	1,893,895,388	22,559,677	-	21,279,849,764
NET BOOK VALUE						
Opening balance	2,478,781,721	261,003,284	536,644,249	22,170,323	-	3,298,599,577
Closing balance	2,435,530,616	255,868,793	477,362,794	20,040,323	-	3,188,802,526

Tangible fixed assets are currently in use.

	Cost Closing balance VND	Cost Opening balance VND
Air conditioning system	5,281,004,927	5,281,004,927
Air conditioning system of building 273 Kim Ma, Hanoi	2,944,647,813	2,944,647,813
273 Kim Ma building, Hanoi	4,766,071,211	4,766,071,211
Other tangible fixed assets	11,476,928,339	11,476,928,339
	24,468,652,290	24,468,652,290

10. INCREASES/DECREASES IN INVESTMENT PROPERTIES

Investment property held to earn rental

	Buildings, Structures, anh land use rights VND
Cost	
Opening and closing balance	78,384,152,645
Accumulated depreciation	
Opening balance	41,171,668,394
Charge for the quarter	665,401,062
Closing balance	41,837,069,456
Net book value	
Opening balance	37,212,484,251
Closing balance	36,547,083,189

Rental investment properties

	Cost Closing balance VND	Cost Opening balance VND
Van Phuc building	18,818,384,169	18,818,384,169
273 Kim Ma building, Hanoi	47,015,632,826	47,015,632,826
Others	12,550,135,650	12,550,135,650
	78,384,152,645	78,384,152,645

As at 31 March 2026, the cost and accumulated depreciation balances of the investment properties are reclassified from tangible fixed assets corresponding to the area of buildings and offices for lease owned by the Company in Hanoi.

11. LONG-TERM DEFERRED EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Deferred expenses	1,816,400,963	2,087,553,071
Others	-	-

12. ACCOUNTS PAYABLE TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
VIETPOWER EVENT JOINT STOCK COMPANY	-	579,000,000
F.C VN CO., LTD	738,920,478	-
Dat Viet Security Services Company Limited	84,380,400	84,380,400
Hoan My Company Limited	56,010,960	55,142,640
Other suppliers	385,976,669	124,675,039
	<u>1,265,288,507</u>	<u>843,198,079</u>

13. ADVANCES FROM CUSTOMERS

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
International Study Program	36,533,877	36,533,877
Other accounts receivable from customers	42,033,645	-
	<u>78,567,522</u>	<u>36,533,877</u>

14. TAXES AND OTHERS PAYABLE TO STATE TREASURY

	<u>Opening balance</u>	<u>Amount</u>	<u>Paid/offset</u>	<u>Closing balance</u>
	<u>VND</u>	<u>payable/receivable</u>	<u>VND</u>	<u>VND</u>
a) Others payable to the State				
Value added tax	405,201,183	1,270,408,257	1,117,765,099	557,844,341
Personal income tax	26,576,302	217,591,242	230,673,171	13,494,373
Corporate income tax	5,272,372,890	2,472,997,338	5,272,372,890	2,472,997,338
Land and housing taxes, land rental, non-agricultural land use tax	-	-	-	-
Other taxes	-	-	-	-
	<u>5,704,150,375</u>	<u>3,960,996,837</u>	<u>6,620,811,160</u>	<u>3,044,336,052</u>

15. ACCRUED EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
a) Current		
Land and house rentals payable	4,067,910,812	347,617,085
Accrued salary expenses	802,649,998	-
Others	768,800,680	387,654,954
	<u>5,639,361,490</u>	<u>735,272,039</u>
b) Non-current		
Long-term advances, deposits and collateral	7,272,554,960	7,286,555,560
	<u>7,272,554,960</u>	<u>7,286,555,560</u>

16. DEFERRED REVENUE – SHORT-TERM

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>
	<u>VND</u>	<u>VND</u>
Deferred revenue – short-term	8,478,501,282	6,022,846,648
	<u>8,478,501,282</u>	<u>6,022,846,648</u>

Deferred revenue – short-term represents office rentals paid but the Company has not provided services to customers.

17. OTHER PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Short-term deposits received	5,331,477,684	5,510,478,584
Vietnam Airlines Joint Stock Company	2,466,569,591	329,878,815
Remuneration of the Board of Management and the Supervisory Board	693,379,447	827,379,447
Remuneration of the Board of Management paid by joint ventures	232,228,500	232,228,500
Other short-term payables	45,447,492	197,012,893
	<u>8,769,102,714</u>	<u>7,096,978,239</u>

(i) The Company recognised interest payable to investors in accordance with Circular No. 127/2014/TT-BTC dated 5 September 2014 of the Ministry of Finance guiding financial settlement and enterprise valuation upon transformation of 100% state-owned enterprises into joint stock companies.

18. OWNERS' EQUITY

Changes in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Investment and development fund	Retained profits	Total
	VND	VND		VND	VND	VND
Balance at 01/01/2026	748,000,000,000	1,231,896,222	(34,320,000)	30,440,250,872	100,129,644,047	879,767,471,141
Profit for the period	-	-	-	-	10,451,357,076	10,451,357,076
Share premium	-	-	-	-	-	-
Appropriation to Investment and development fund	-	-	-	-	-	-
Appropriation to Bonus and welfare fund	-	-	-	-	-	-
Appropriation to Bonus fund for Board of General Directors, remuneration for Board of Management, and Supervisory Board	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Balance at 31/03/2026	748,000,000,000	1,231,896,222	(34,320,000)	30,440,250,872	110,581,001,123	890,218,828,217

Shares

	Closing balance	Opening balance
Number of shares issued to the public	74,800,000	74,800,000
+) Ordinary shares	74,800,000	74,800,000
+) Preference shares		
Number of repurchased own shares		
+) Ordinary shares	2,600	2,600
+) Preference shares		
Number of shares in circulation	74,797,400	74,797,400
+) Ordinary shares	74,797,400	74,797,400

All ordinary shares have a par value of VND10,000 each.

Charter capital

In accordance with Enterprise Registration Certificate for joint stock company No. 0100107155 dated 15 March 2016, amended for the 8th time on 14 January 2026, issued by the Hanoi Department of Finance, the Company's charter capital is VND748,000,000,000.

19. OFF STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies	Unit	Closing balance	Opening balance
US Dollar	USD	3,290,538.83	3,290,539.93
Euro	EUR	211.97	214.56

20. REVENUE FROM PROVISION OF SERVICES

	Quarter I/2026	Quarter I/2025
	VND	VND
Revenue from office leasing	13,722,695,401	13,076,026,064
Revenue from travel tour operating	2,894,488,664	5,520,630,797
Revenue from airline ticket agent	8,529,091,952	7,131,094,286
	25,146,276,017	25,727,751,147

21. COST OF SALES

	Quarter I/2026	Quarter I/2025
	VND	VND
Cost of sales of office leasing	5,890,062,406	6,005,581,643
Cost of sales of travel tour operating	2,717,014,514	5,295,937,297
Cost of sales of airline ticket agent	7,785,348,512	6,460,755,598
	16,392,425,432	17,762,274,538

22. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Quarter I/2026	Quarter I/2025
	VND	VND
Selling expenses		
Staff cost	1,361,213,926	1,410,833,785
Depreciation	9,475,562	9,475,563
Outside services	31,314,072	27,952,805
Other cash expenses	83,422,652	281,588,524
	1,485,426,212	1,729,850,677
General and administration expenses		
Staff cost	1,777,097,185	1,741,607,008
Depreciation	93,059,640	93,059,640
Outside services	203,875,882	213,189,677
Other cash expenses	205,981,467	177,872,104
	2,280,014,174	2,225,728,429

23. FINANCIAL INCOME

	Quarter I/2026	Quarter I/2025
	VND	VND
Interest from deposits and loans	7,280,473,878	6,177,610,464
Dividends and profits received	-	95,789,474
Foreign exchange gains	559,393,509	513,925,624
Others	-	-
	7,839,867,387	6,787,325,562

24. INCOME TAX

	Quarter I/2026	Quarter I/2025
	VND	VND
Accounting profit before tax	12,924,354,414	10,797,213,278
Add: Non-deductible expenses	23,879	51,760,210
- Non-deductible expenses – remuneration of the Board of Management and the Supervisory Board	-	-
- Unrealised foreign exchange losses	9,409	-
- Foreign exchange gain unrealised in the previous quarter and realised in the current quarter	14,470	51,760,210
Less: Non-taxable income	(559,391,601)	(598,623,934)
- Dividends and profits received, non-taxable income	-	(95,789,474)
- Unrealised foreign exchange gains	(559,391,601)	(502,834,460)
- Foreign exchange loss unrealised in the previous quarter and realised in the current quarter	-	-
Taxable income	12,364,986,692	10,250,349,554
Standard tax rate	20%	20%
Income tax expense – current	2,472,997,338	2,050,069,911

During the period, the Company has obligations to pay the government income tax at the rate of 20% of taxable profits. 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.

25. BASIC EARNINGS PER SHARE


	Quarter I/2026	Quarter I/2025
Profit after tax	10,451,357,076	8,747,143,367
Profit for the calculation of basic earnings per share (VND)	10,451,357,076	8,747,143,367
Weighted average number of ordinary shares outstanding during the year (Shares)	74,797,400	74,797,400
Basic earnings per share (VND)	140	117

COMPARATIVE INFORMATION

Comparative figures are the figures in the balance sheet as at 31 March 2025 and in the statement of income for the period from 1 January 2025 to 31 March 2025 of the Company.


Duong Thi Nhu
Preparer


Tran Thi Yen Ha
Chief Accountant


Nguyen Kim Ha
General Director

18 April 2026