

Taseco Air Services Joint Stock Company

Separate financial statements Quarter 1/2026



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Taseco Air Services Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Taseco Air Services Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0107007230 issued by the Hanoi Department of Planning and Investment on 28 September 2015 and the subsequent amended Enterprise Registration Certificates, with the 8th amendment dated 12 August 2025 as the latest.

On 26 December 2017, the Company's shares were allowed to be listed on Ho Chi Minh Stock Exchange with its ticker symbol as AST following the Decision No. 485/QĐ-SGDHCM issued by the Ho Chi Minh Stock Exchange.

The current principal activities of the Company are retailing and rendering of related services in airports, including:

- ▶ restaurant and mobility catering services;
- ▶ retailing in general trading stores;
- ▶ travel agency, tourism operator, short-term lodging services;
- ▶ road passenger transport;
- ▶ advertising services;
- ▶ telecommunication retailing services; and
- ▶ other supporting activities.

The Company's head office is located at the 1st Floor, N02-T1 Building, Foreign Affairs Zone, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Pham Ngoc Thanh	Chairman
Mr Nguyen Minh Hai	Deputy Chairman
Mr Le Anh Quoc	Deputy Chairman
Mr Lars Kjaer	Member
Mr Kim Hongjin	Member
Mr Le Duc Long	Independent Member
Mr Dang Huy Khoi	Independent Member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms Tran Thi Loan	Head of Board of Supervision
Ms Nguyen Thi Huong	Member
Ms Pham Thi Thu Hien	Member

Taseco Air Services Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

Members of management during the period and at the date of this report are:

Mr Le Anh Quoc	General Director
Mr Nguyen Quang Huy	Deputy General Director
Ms Nguyen Thi Thanh Phuong	Deputy General Director
Mr Nguyen Xuan Bang	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Le Anh Quoc, General Director.

REPORT OF MANAGEMENT
as at 31 March 2026

Management of Taseco Air Services Joint Stock Company ("the Company") is pleased to present this report and the separate financial statements Quarter 1/2026 of the Company for the 3-month period ended 31 March 2026.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the separate financial statements of each financial the period which give a true and fair view of the separate financial position of the Company and of the separate results of its operations and its separate cash flows for the period. In preparing those separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying separate financial statements Quarter 1/2026.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 March 2026 and of the separate results of its operations and its separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in the separate financial statements. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements Quarter 1/2026 of the Company and its subsidiaries ("consolidated financial statements Quarter 1/2026") dated 28 April 2026.

Users of the separate financial statements Quarter 1/2026 should read them together with the said consolidated financial statements Quarter 1/2026 in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

For and on behalf of management:



Le Anh Quoc
General Director

Ha Noi, Vietnam

28 April 2026

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 March 2026

Currency: VND

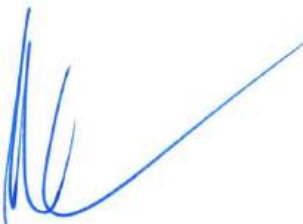
Code	ASSETS	Notes	31 March 2026	01 January 2026
100	A. CURRENT ASSETS		231,471,074,012	232,489,990,784
110	I. Cash and cash equivalents	4	83,492,903,961	24,052,236,037
111	1. Cash		69,430,703,716	9,975,229,967
112	2. Cash equivalents		14,062,200,245	14,077,006,070
120	II. Short-term investments	5	88,319,644,688	108,369,302,982
123	1. Short-term held-to-maturity investments		88,319,644,688	108,369,302,982
130	III. Current accounts receivables		49,297,311,640	91,282,318,035
131	1. Short-term trade receivables	6.1	9,584,068,507	29,698,487,593
132	2. Short-term advances to suppliers	6.2	18,907,888,555	7,008,659,799
135	3. Other short-term receivables	7	20,805,354,578	54,575,170,643
140	IV. Inventories	8	7,610,987,411	6,016,955,661
141	1. Inventories		7,610,987,411	6,016,955,661
160	V. Other current assets		2,750,226,312	2,769,178,069
161	1. Short-term prepaid expenses	9	1,497,306,912	1,516,258,669
162	2. Deductible value-added tax	14	1,252,706,400	1,252,706,400
163	3. Tax and other receivables from the State	14	213,000	213,000
200	B. NON-CURRENT ASSETS		481,149,074,976	474,655,433,547
210	I. Long-term receivables		35,000,000	35,000,000
215	1. Other long-term receivables		35,000,000	35,000,000
220	II. Fixed assets		25,291,308,858	23,344,737,141
221	1. Tangible fixed assets	10	25,291,308,858	23,344,737,141
222	Cost		84,410,283,735	81,045,647,410
223	Accumulated depreciation		(59,118,974,877)	(57,700,910,269)
227	2. Intangible fixed assets	11	-	-
228	Cost		492,742,000	492,742,000
229	Accumulated amortization		(492,742,000)	(492,742,000)
250	III. Long-term assets in progress		3,232,618,771	1,149,746,400
252	1. Construction work in progress		3,232,618,771	1,149,746,400
260	IV. Long-term investments	12	445,534,201,733	443,639,020,949
261	1. Investment in subsidiaries		293,359,997,356	293,359,997,356
262	2. Investment in associates		106,406,000,000	106,406,000,000
263	3. Investment in other entities		46,437,193,077	43,920,900,293
264	4. Provision for long-term investments		(668,988,700)	(47,876,700)
270	V. Other long-term assets		7,055,945,614	6,486,929,057
271	1. Long-term prepaid expenses	9	7,055,945,614	6,486,929,057
280	TOTAL ASSETS		712,620,148,988	707,145,424,331

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 March 2026


Currency: VND

Code	RESOURCES	Notes	31 March 2026	01 January 2026
300	C. LIABILITIES		96,185,876,467	106,112,415,501
310	I. Current liabilities		96,185,876,467	106,112,415,501
311	1. Short-term trade payables	13	20,509,303,197	23,417,822,799
312	2. Short-term advances from customers		3,666,588,053	553,674,607
313	3. Dividends and profit payable		14,684,480	21,215,730
314	4. Statutory obligations	14	3,449,152,838	5,154,088,103
315	5. Payables to employees		12,797,037,682	22,281,128,000
316	6. Short-term accrued expenses	15	8,989,358,294	9,831,391,570
320	7. Other short-term payables	16	1,183,902,216	842,611,751
321	8. Short-term loans	17	40,955,599,347	36,413,010,383
323	9. Bonus and welfare fund	18	4,620,250,360	7,597,472,558
400	D. OWNERS' EQUITY	19	616,434,272,521	601,033,008,830
411	1. Capital		450,000,000,000	450,000,000,000
411a	- Ordinary shares with voting rights		450,000,000,000	450,000,000,000
420	2. Undistributed earnings		166,434,272,521	151,033,008,830
420a	- Undistributed earnings by end of prior year		151,288,008,830	96,871,564,316
420b	- Undistributed earnings of this period/current year		15,146,263,691	54,161,444,514
440	TOTAL EQUITY		712,620,148,988	707,145,424,331


Approved, 28 April 2026



Tran Van Hung
Preparer



Dao Ngoc Thiet
Chief Accountant



Le Anh Quoc
Legal Representative


Taseco Air Services Joint Stock Company

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SEPARATE INCOME STATEMENT Quarter 1/2026

Currency: VND

Code	ITEMS	Notes	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025
01	1. Revenue from sale of goods and rendering of services	20.1	96,732,026,463	77,216,880,591	96,732,026,463	77,216,880,591
02	2. Deductions	20.1	-	-	-	-
10	3. Net revenue from sales of goods and rendering of services	20.1	96,732,026,463	77,216,880,591	96,732,026,463	77,216,880,591
11	4. Cost of goods sold and services rendered	21	(34,800,852,789)	(28,768,095,633)	(34,800,852,789)	(28,768,095,633)
20	5. Gross profit from sale of goods and rendering of services		61,931,173,674	48,448,784,958	61,931,173,674	48,448,784,958
21	6. Gain/(loss) from disposal of investment property		-	-	-	-
22	7. Finance income	20.2	6,522,975,316	1,574,500,066	6,522,975,316	1,574,500,066
23 24	8. Finance expenses <i>In which: Interest expenses</i>	22	(1,481,526,374) (808,445,443)	948,380,259 (75,048,619)	(1,481,526,374) (808,445,443)	948,380,259 (75,048,619)
25	9. Selling expenses	23	(33,046,375,485)	(26,592,423,150)	(33,046,375,485)	(26,592,423,150)
26	10. General and administrative expenses	23	(16,021,483,695)	(12,518,812,142)	(16,021,483,695)	(12,518,812,142)
30	11. Operating profit		17,904,763,436	11,860,429,991	17,904,763,436	11,860,429,991
31	12. Other income	25	41,296,500	13,663,444	41,296,500	13,663,444
32	13. Other expenses	25	(224,622,227)	(105,128,391)	(224,622,227)	(105,128,391)
40	14. Other losses	25	(183,325,727)	(91,464,947)	(183,325,727)	(91,464,947)

Taseco Air Services Joint Stock Company

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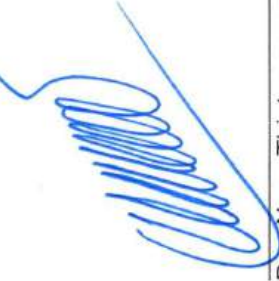
SEPARATE INCOME STATEMENT (continued) Quarter 1/2026

Code	ITEMS	Notes	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025
50	15. Accounting profit before tax		17,721,437,709	11,768,965,044	17,721,437,709	11,768,965,044
51	16. Current corporate income tax expense	20.1	(2,497,174,018)	(2,474,869,185)	(2,497,174,018)	(2,474,869,185)
60	17. Net profit after corporate income tax		15,224,263,691	9,294,095,859	15,224,263,691	9,294,095,859

Approved, 28 April 2026



Tran Van Hung
Preparer



Dao Ngoc Thiet
Chief Accountant



Le Anh Quoc
Legal Representative

SEPARATE CASH FLOW STATEMENT
For the 3-month period ended 31 March 2026

Currency: VND

Code	ITEMS	Notes	For the 3-month period ended 31 March 2026	For the 3-month period ended 31 March 2025
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		17,721,437,709	11,768,965,044
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and amortization of intangible fixed assets	10,11	1,418,064,608	1,491,379,205
03	Provisions		621,112,000	(1,107,420,700)
04	Foreign exchange loss arising from revaluation of monetary accounts denominated in foreign currency		717,403	17,615,957
05	Profits from investing activities		(6,522,975,316)	(1,570,096,262)
06	Interest expenses	22	808,445,443	75,048,619
08	Operating profit before changes in working capital		14,046,801,847	10,675,491,863
09	Increase in receivables		12,086,283,163	9,726,167,042
10	(Increase)/decrease in inventories		(1,594,031,750)	414,227,454
11	Decrease in payables		(11,770,906,407)	(10,211,816,428)
12	Increase in prepaid expenses		(550,064,800)	(3,408,453,484)
14	Interest paid		(734,527,682)	(75,998,211)
15	Corporate income tax paid		(2,043,833,810)	(1,840,804,339)
17	Other payments for operating activities		(2,800,222,198)	(1,732,055,530)
20	Net cash flows from operating activities		6,639,498,363	3,546,758,367
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets and other long-term assets		(15,914,820,270)	(70,200,000)
22	Proceeds from disposals of fixed assets and other long-term assets		-	2,312,484,819
23	Loans to other entities and payments for purchase of debt instruments for other entities		(10,000,000,000)	(12,000,000,000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		27,600,000,000	-
25	Investment in capital contribution to other entities		(2,516,292,784)	-
27	Investments in other entities interest and dividends received		49,096,942,304	18,347,884,211
30	Net cash flows used in investing activities		48,265,829,250	8,590,169,030


SEPARATE CASH FLOW STATEMENT (continued)
For the 3-month period ended 31 March 2026

Currency: VND

Code	ITEMS	Notes	For the 3-month period ended 31 March 2026	For the 3-month period ended 31 March 2025
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings		23,750,307,771	-
34	Repayment of borrowings		(19,207,718,807)	(920,500,000)
36	Dividends and profits distributed to owners		(6,531,250)	-
40	Net cash flows from financing activities		4,536,057,714	(920,500,000)
50	Net increase in cash for the period		59,441,385,327	11,216,427,397
60	Cash and cash equivalents at the beginning of the period		24,052,236,037	36,492,610,492
61	Impact of exchange rate fluctuation		(717,403)	(17,615,957)
70	Cash and cash equivalents at the end of the period	4	83,492,903,961	47,691,421,932

Approved, 28 April 2026


Tran Van Hung
Preparer

Dao Ngoc Thiet
Chief Accountant

Le Anh Quoc
Legal Representative

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 March 2026 and for Quarter 1/2026 then ended

1. CORPORATE INFORMATION

Taseco Air Services Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0107007230 issued by the Hanoi Department of Planning and Investment on 28 September 2015 and the subsequent amended Enterprise Registration Certificates, with the 8th amendment dated 12 August 2025 as the latest.

On 26 December 2017, the Company's shares were allowed to be listed on Ho Chi Minh Stock Exchange with its ticker symbol as AST following the Decision No. 485/QD-SGDHCM issued by the Ho Chi Minh Stock Exchange.

The current principal activities of the Company are retailing and rendering of related services in airports, including:

- ▶ restaurant and mobility catering services;
- ▶ retailing in general trading stores;
- ▶ travel agency, tourism operator, short-term lodging services;
- ▶ road passenger transport;
- ▶ advertising services;
- ▶ telecommunication retailing services; and
- ▶ other supporting activities.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at the 1st Floor, N02-T1 Building, Foreign Affairs Zone, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Vietnam.

The total number of the Company' employees as at 31 March 2026 is 465 (01 January 2026: 415).

Corporate structure

As at 31 March 2026, the Company has 6 subsidiaries(01 January 2026 the Company has 6 subsidiaries), including:

No.	Name	Equity		Head office	Main activities
		Voting right (%)	interest (%)		
1	Taseco Danang Air Services Joint Stock Company ("Taseco Da Nang Company")	99.9%	99.9%	No. 99, Phan Dang Luu, Hoa Cuong Ward, Da Nang City, Viet Nam	Retailing in general trading stores, rendering of catering services at restaurants, road passenger transport, currency exchange and other relating services. Hotel, restaurant management, foods and beverage services, road passenger transport and other services.
2	Taseco Saigon Air Services Joint Stock Company ("Taseco Sai Gon Company")	65%	65%	No. 57 Bach Dang, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam	Retailing in general trading stores, rendering of catering services at restaurants, road passenger transport, currency exchange and other relating services.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2026, the Company has 6 subsidiaries (01 January 2026 the Company has 6 subsidiaries), including (continued):

<i>No.</i>	<i>Name</i>	<i>Voting right (%)</i>	<i>Equity interest (%)</i>	<i>Head office</i>	<i>Main activities</i>
3	Taseco Investment Communication JSC ("Taseco Media Company")	99.9%	99.9%	1st Floor, N02-T1 Building, Foreign Affairs Zone, Xuan Tao Street, Xuan Dinh Ward, Hanoi City, Vietnam	Advertising services, retail of telecommunications equipment: sim cards, phone cards, pick-up and drop-off services, short-term accommodation, currency exchange and other relating services.
4	Jalux Taseco Duty Free Company Limited ("Jalux Taseco Company")	51%	51%	4-W07E1, 4th Floor, Noi Bai International Airport, Noi Bai Commune, Hanoi City, Viet Nam	Sales of duty-free goods and other relating services.
5	Taseco Phu Quoc Air Services Joint Stock Company ("Taseco Phu Quoc Company")	65%	65%	SS26-S06 Sonasea villas & Resort, Phu Quoc Special Zone, An Giang Province, Vietnam	Retailing in general trading stores, rendering of catering services at restaurants and other relating services.
6	Ha Linh Service Joint Stock Company ("Ha Linh Company")	51%	51%	3rd Floor, Terminal T1, Noi Bai International Airport, Noi Bai Commune, Hanoi City, Vietnam	Retailing in general trading stores, rendering of catering services at restaurants and other relating services.

In addition, the Company has 1 associate company as disclose in Note 12.2.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 31 March 2026 and for Quarter 1/2026 then ended

2. BASIS OF PREPARATION**2.1 Purpose of preparing the separate financial statements**

The Company has subsidiaries as disclosed in Note 1 and Note 12.1. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the 3-month period ended 31 March 2026 dated 28 April 2026.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

2.2 Accounting standards and system

The separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 The newly issued accounting regulations have taken effect

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"), which supersedes Circular No. 200/2014/TT-BTC dated 22 December 2014 and other relevant regulations. Circular 99 is effective from 1 January 2026 and is applicable to entities with financial years beginning on or after that date.

The Company has applied Circular 99 for the 3-month financial period ended March 31, 2026.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

2. BASIS OF PREPARATION (continued)

2.4 Applied accounting documentation system

The Company's applied accounting documentation system is General Journal system.

2.5 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.6 Accounting currency

The separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Regarding inventories at restaurants, the Company applies the periodic method to record raw materials, merchandises, tools and supplies on a first-in, first-out basis.

Regarding inventories at other locations, the Company applies the perpetual method to record raw materials, merchandises, tools and supplies on a first-in, first-out basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials and other inventories owned by the Company, based on appropriate evidence of impairment available at the separate statement of financial position date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Receivables*

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the separate statement of financial position date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 25 years
Machinery and equipment	3 - 10 years
Means of transportation	6 - 10 years
Office equipment	3 - 10 years
Software	3 - 13 years
Others intangible fixed assets	3 years

Indefinite land use rights are not amortized.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate statement of financial position and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.10 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the statement of financial position date.

Increases or decreases to the provision balance are recorded as finance expenses in the separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Investments* (continued)

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the separate income statements and deducted against the value of such investments.

3.11 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 *Foreign currency transaction*

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the separate statement of financial position dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All exchange differences incurred during the period and arising from the revaluation of monetary accounts denominated in foreign currency at period-end are taken to the separate income statement.

3.13 *Appropriation of net profits*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company allocates a bonus and welfare fund from the net profit after corporate income tax of the Company as proposed by the Board of Directors and approved by the shareholders at the annual general meeting of shareholders.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Appropriation of net profits (continued)

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate statement of financial position.

3.14 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is based on actual physical accomplishments of the contract.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

3.15 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate statement of financial position date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the separate statement of financial position date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Taxation (continued)

Deferred tax

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each statement of financial position date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized, or the liability is settled based on tax rates and tax laws that have been enacted at the separate statement of financial position date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Taxation (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.16 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities are to provide relating services in airports. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.17 Related parties

Parties are considered to be related parties of the Company if one party has the ability to control directly or indirectly the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

4. CASH AND CASH EQUIVALENTS

	<i>Currency: VND</i>	
	<i>31 March 2026</i>	<i>01 January 2026</i>
Cash on hand	2,093,075,192	1,838,331,971
Cash at banks	67,337,628,524	8,136,897,996
Cash equivalents	14,062,200,245	14,077,006,070
- Term deposits at bank (*)	14,057,929,648	14,072,588,594
- Other cash equivalents (**)	4,270,597	4,417,476
TOTAL	<u>83,492,903,961</u>	<u>24,052,236,037</u>

(*) This represents term deposits and accrued interest on VND deposits at commercial banks, with original maturities of up to 3 months and bearing an interest rate of 4.6% per annum (as at December 31, 2025: 4.6% per annum)

(**) Other cash equivalents at the end of the period are demand deposits at a securities company

5. SHORT-TERM INVESTMENTS

	<i>Currency: VND</i>	
	<i>31 March 2026</i>	<i>01 January 2026</i>
Term deposits (*)	87,650,000,000	105,250,000,000
Accrued interest on deposits	669,644,688	3,119,302,982
TOTAL	<u>88,319,644,688</u>	<u>108,369,302,982</u>

(*) The period-end, held-to-maturity investments include VND-denominated term deposits at commercial banks with terms of more than 3 months to less than 12 months and earning interest rates ranging from 4.0% per annum to 8.5% per annum (as at 31 December 2025 from 4.0% per annum to 8.5% per annum).

6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS**6.1 Short-term trade receivables**

	<i>Currency: VND</i>	
	<i>31 March 2026</i>	<i>01 January 2026</i>
Vietnam Joint Stock Commercial Bank for Foreign Trade	-	12,217,493,665
Suntory Pepsico Vietnam Beverage Co., Ltd	4,870,708,200	6,464,309,760
Vietnam Technological and Commercial Joint Stock Bank	-	7,441,135,000
Other customers	2,280,157,474	2,125,783,763
Trade receivables from related parties (Note 27)	2,433,202,833	1,449,765,405
TOTAL	<u>9,584,068,507</u>	<u>29,698,487,593</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

6 SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS (continued)

6.2 Short-term advances to suppliers

	Currency: VND	
	31 March 2026	01 January 2026
Viet Nam TNT Joint Stock Company	1,969,138,000	1,428,000,000
Milaco Finishing Interior & Constructions Company Limited	5,061,086,144	1,984,000,000
Viet Equipment Joint Stock Company	1,483,583,989	1,974,047,600
Tin Thanh Trading Interior Decoration Construction Joint Stock Company	3,111,878,623	-
Other customers	7,282,201,799	1,622,612,199
TOTAL	18,907,888,555	7,008,659,799

7. OTHER SHORT-TERM RECEIVABLES

	Currency: VND	
	31 March 2026	01 January 2026
Advances to employees for business purposes	6,442,196,696	678,927,078
Dividends and profit distribution	12,899,795,761	53,009,445,509
Others short-term receivables	1,463,362,121	886,798,056
TOTAL	20,805,354,578	54,575,170,643
<i>In which:</i>		
Other short-term receivables	7,544,777,729	982,131,260
Other receivables from related parties (Note 27)	13,260,576,849	53,593,039,383

8. INVENTORIES

	Currency: VND			
	31 March 2026		01 January 2026	
	Cost	Provision	Cost	Provision
Merchandises	7,417,833,964	-	5,923,487,336	-
Tools and supplies	193,153,447	-	93,468,325	-
TOTAL	7,610,987,411	-	6,016,955,661	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

9. PREPAID EXPENSES

	<i>Currency: VND</i>	
	<i>31 March 2026</i>	<i>01 January 2026</i>
Short-term		
Tools and supplies	607,219,554	422,387,555
Asset insurance expenses	132,977,615	157,177,826
Prepaid rental expenses	67,482,487	222,688,830
Uniform expenses	145,634,218	240,224,573
Others	543,993,038	473,779,885
TOTAL	<u>1,497,306,912</u>	<u>1,516,258,669</u>
Long-term		
Tools and supplies	1,012,008,997	1,083,997,161
Repair and maintenance	2,696,069,668	1,751,256,998
Guarantee issuance fees	2,066,648,972	2,206,742,495
Others	1,281,217,977	1,444,932,403
TOTAL	<u>7,055,945,614</u>	<u>6,486,929,057</u>

Taseco Air Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

10. TANGIBLE FIXED ASSETS

	Building and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Currency: VND					
Cost:					
As at 01 January 2026	44,775,041,529	10,535,280,061	22,486,706,986	3,248,618,834	81,045,647,410
- Acquisitions during the period	-	538,735,598	-	174,050,000	712,785,598
- Completed construction in progress	2,022,724,337	629,126,390	-	-	2,651,850,727
As at 31 March 2026	46,797,765,866	11,703,142,049	22,486,706,986	3,422,668,834	84,410,283,735
<i>In which:</i>					
Fully depreciated	40,269,110,676	4,259,445,267	1,147,249,091	1,310,721,637	46,986,526,671
Accumulated depreciation:					
As at 01 January 2026	41,210,658,889	5,560,972,668	9,303,462,246	1,625,816,466	57,700,910,269
- Depreciation for the period	291,996,655	357,494,176	648,094,632	120,479,145	1,418,064,608
As at 31 March 2026	41,502,655,544	5,918,466,844	9,951,556,878	1,746,295,611	59,118,974,877
Net carrying amount:					
As at 01 January 2026	3,564,382,640	4,974,307,393	13,183,244,740	1,622,802,368	23,344,737,141
As at 31 March 2026	5,295,110,322	5,784,675,205	12,535,150,108	1,676,373,223	25,291,308,858

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

11. INTANGIBLE FIXED ASSETS

	Currency: VND		
	<i>Computer software</i>	<i>Others</i>	<i>Total</i>
Cost:			
As at 01 January 2026	425,150,000	67,592,000	492,742,000
As at 31 March 2026	<u>425,150,000</u>	<u>67,592,000</u>	<u>492,742,000</u>
<i>In which:</i>			
<i>Fully amortized</i>	425,150,000	67,592,000	492,742,000
Accumulated amortization:			
As at 01 January 2026	425,150,000	67,592,000	492,742,000
As at 31 March 2026	<u>425,150,000</u>	<u>67,592,000</u>	<u>492,742,000</u>
Carrying amount:			
As at 01 January 2026	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2026	<u>-</u>	<u>-</u>	<u>-</u>

Taseco Air Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

12. LONG-TERM INVESTMENTS

Currency: VND

	Note	31 March 2026		01 January 2026	
		Cost	Provision	Cost	Provision
Investment in subsidiaries	12.1	293,359,997,356	-	293,359,997,356	-
Investment in associates	12.2	106,406,000,000	-	106,406,000,000	-
Investment in other entities	12.3	46,437,193,077	(668,988,700)	43,920,900,293	(47,876,700)
TOTAL		446,203,190,433	(668,988,700)	443,686,897,649	(47,876,700)

12.1 Investments in subsidiaries

Currency: VND

	% of ownership and voting right	31 March 2026		01 January 2026	
		Cost	Provision	Cost	Provision
Taseco Da Nang Company	99,9%	154,950,000,000	-	154,950,000,000	- (*)
Taseco Sai Gon Company (**)	65%	32,500,000,000	-	32,500,000,000	- (*)
Taseco Media Company	99,9%	444,427,614	-	444,427,614	- (*)
Jalux Taseco Company	51%	73,975,569,742	-	73,975,569,742	- (*)
Taseco Phu Quoc Company	65%	6,500,000,000	-	6,500,000,000	- (*)
Ha Linh Company	51%	24,990,000,000	-	24,990,000,000	- (*)
TOTAL		293,359,997,356	-	293,359,997,356	-

(*) The Company is in the process of determining the fair value of this investment.

(**) According to Resolution No. 02/NQ-Tas.SG-DHDCĐ dated March 20, 2026 of the General Meeting of Shareholders of Taseco Saigon Company, the shareholders approved the payment of dividends in shares from retained earnings at an issuance ratio of 40%. As at March 31, 2026, the Company held 4,550,000 shares in Taseco Saigon Company, and the ownership percentage remained unchanged at 65% after the share dividend distribution.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

12. LONG-TERM INVESTMENTS (continued)

12.2 Investments in associates

As at 31 March 2026, the Company has one associate as follow:

	31 March 2026				01 January 2026			
	Cost (VND)	Provision	% of ownership and voting right	Fair value	Cost (VND)	Provision	% of ownership and voting right	Fair value
Name								
Vietnam Air Catering Services JSC ("VinaCS Company") (*)	106,406,000,000	-	29,29%	(*)	106,406,000,000	-	29,29%	(*)
Location	Noi Bai International Airport, Noi Bai Commune, Hanoi, Vietnam							
Principal activities	Production of meals and processed foods for airline passengers; catering services for customers within and outside the aviation industry, and other relating service							
TOTAL	106,406,000,000	-			106,406,000,000	-		

Currency: VND

(*) The Company is in the process of determining the fair value of this investment.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

12. LONG-TERM INVESTMENT (continued)

12.3 Investments in other entities

	Currency: VND			
	31 March 2026		01 January 2026	
	Cost	Provision	Cost	Provision
Investments in other entities (*)	6,405,140,700	(668,988,700)	6,405,140,700	(47,876,700)
Investment in business cooperation contracts (BCC)(**)	40,032,052,377	-	37,515,759,593	-
TOTAL	<u>46,437,193,077</u>	<u>(668,988,700)</u>	<u>43,920,900,293</u>	<u>(47,876,700)</u>

(*) This is an equity investment in a company that provides relating services within the airport.

(**) This represents a capital contribution under a business cooperation contract (a joint venture arrangement without the establishment of a new legal entity) between the Company and Taseco Saigon Company, a subsidiary of the Company, to carry out business cooperation at locations in Passenger Terminal T3 – Tan Son Nhat International Airport.

Details of the provision for investment in other entities are as follows:

	Currency: VND	
	For the 3-month period ended 31 March 2026	For the 3-month period ended 31 March 2025
Beginning balance	47,876,700	1,107,420,700
Add: Provisions made during the period	621,112,000	-
Less: Reversal of provision during the period	-	(1,107,420,700)
Ending balance	<u>668,988,700</u>	<u>-</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 31 March 2026 and for Quarter 1/2026 then ended

13. SHORT-TERM TRADE PAYABLES

Currency: VND

	31 March 2026		01 January 2026	
	Cost	Payable amount	Cost	Payable amount
Noi Toan Fresh Food Company Limited	3,229,812,140	3,229,812,140	1,360,810,365	1,360,810,365
Phuc Linh Trading investment Company Limited	602,207,047	602,207,047	1,436,006,983	1,436,006,983
Hai Toi Fresh Food Company Limited	731,278,960	731,278,960	1,467,009,750	1,467,009,750
Le Cuong Clean Food Agricultural Cooperative	1,854,032,700	1,854,032,700	1,505,454,090	1,505,454,090
Other suppliers	7,721,394,179	7,721,394,179	9,338,379,488	9,338,379,488
Trade payables to related parties (Note 27)	6,370,578,171	6,370,578,171	8,310,162,123	8,310,162,123
TOTAL	20,509,303,197	20,509,303,197	23,417,822,799	23,417,822,799

14. STATUTORY OBLIGATIONS

Currency: VND

	01 January 2026	Payable for the period	Payment made in the period	31 March 2026
Payable				
Corporate income tax	2,043,833,811	2,497,174,018	(2,043,833,810)	2,497,174,019
Personal income tax	110,800,800	2,166,585,920	(2,207,771,089)	69,615,631
Value added tax	2,999,453,492	2,171,976,878	(4,289,067,182)	882,363,188
TOTAL	5,154,088,103	6,835,736,816	(8,540,672,081)	3,449,152,838
Receivables				
Personal income tax	213,000	-	-	213,000
Value added tax	1,252,706,400	-	-	1,252,706,400
TOTAL	1,252,919,400	-	-	1,252,919,400

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

15. SHORT-TERM ACCRUED EXPENSES

	<i>Currency: VND</i>	
	<i>31 March 2026</i>	<i>01 January 2026</i>
Conference expenses	2,327,333,335	4,551,765,185
Audit expenses	401,296,298	285,296,297
Warehouse and retail space rental expenses	6,135,207,943	4,661,897,541
Purchase expenses	741,807	283,906,645
Other expenses	124,778,911	48,525,902
TOTAL	<u>8,989,358,294</u>	<u>9,831,391,570</u>

16. OTHER SHORT-TERM PAYABLES

	<i>Currency: VND</i>	
	<i>31 March 2026</i>	<i>01 January 2026</i>
Deposit received	165,000,000	165,000,000
Social insurance, trade union fees	249,251,664	128,246,664
Other payables	769,650,552	549,365,087
TOTAL	<u>1,183,902,216</u>	<u>842,611,751</u>

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

17. LOANS

	Note	01 January 2026		Movement during the period		31 March 2026	
		Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Short-term							
Bank borrowings		35,857,260,383	35,857,260,383	23,750,307,771	(18,651,968,807)	40,955,599,347	40,955,599,347
Current portion of long-term loans		555,750,000	555,750,000	-	(555,750,000)	-	-
TOTAL		36,413,010,383	36,413,010,383	23,750,307,771	(19,207,718,807)	40,955,599,347	40,955,599,347

Currency: VND

Short-term loans from banks

Details of the short-term loans from banks are as follows:

Bank	31 March 2026	Principal and interest repayment term	Interest rate(%/annum)	Description of collateral
Vietnam Joint Stock Commercial Bank for Foreign Trade – Chuong Duong Branch	11,653,500,000 VND	Interest is paid on the 26th of every month. The loan principal will be repaid at the end of the term on July 2026	6.7-7.2%	Deposits at the lending bank owned by the Company.
Vietnam Joint Stock Commercial Bank For Industry And Trade – Thanh Xuan Branch	29,302,099,347	Interest is paid on the 26th of every month. The loan principal will be repaid at the end of the term on December 2026	7.0-8.0%	Deposits at the lending bank owned by the Company.
TOTAL	40,955,599,347			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 31 March 2026 and for Quarter 1/2026 then ended

18. BONUS AND WELFARE FUND

	<i>Currency: VND</i>	
	<i>For the 3-month period ended 31 March 2026</i>	<i>For the 3-month period ended 31 March 2025</i>
Beginning balance	7,597,472,558	5,396,476,912
Less: <i>Utilisation during the year</i>	<u>(2,977,222,198)</u>	<u>(1,654,055,530)</u>
Ending balance	<u>4,620,250,360</u>	<u>3,742,421,382</u>

19. OWNERS' EQUITY**19.1 Increase and decrease in owners' equity**

	<i>Currency: VND</i>		
	<i>Issued share capital</i>	<i>Undistributed earnings</i>	<i>Total</i>
For the 3-month period ended 31 March 2025			
As at 01 January 2025	450,000,000,000	164,371,564,316	614,371,564,316
- Net profit for the period	-	9,294,095,859	9,294,095,859
- Remuneration to Board of Directors	-	(78,000,000)	(78,000,000)
As at 31 March 2025	<u>450,000,000,000</u>	<u>173,587,660,175</u>	<u>623,587,660,175</u>
For the 3-month period ended 31 March 2026			
As at 01 January 2026	450,000,000,000	151,033,008,830	601,033,008,830
- Net profit for the period	-	15,224,263,691	15,224,263,691
- Decrease in appropriation to the bonus and welfare fund	-	255,000,000	255,000,000
- Remuneration to Board of Directors	-	(78,000,000)	(78,000,000)
As at 31 March 2026	<u>450,000,000,000</u>	<u>166,434,272,521</u>	<u>616,434,272,521</u>

Taseco Air Services Joint Stock Company

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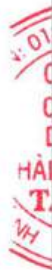
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

19. OWNERS' EQUITY (continued)

19.2 Share capital

Currency: VND

	31 March 2026			01 January 2026		
	Total	Common share	Preferred share	Total	Common share	Preferred share
Taseco Company Joint Stock Company	229,500,000,000	229,500,000,000	-	229,500,000,000	229,500,000,000	-
Other shareholders	220,500,000,000	220,500,000,000	-	220,500,000,000	220,500,000,000	-
TOTAL	450,000,000,000	450,000,000,000	-	450,000,000,000	450,000,000,000	-



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

19. OWNERS' EQUITY (continued)

19.3 Capital transactions with owners and distribution of dividends, profits

	Currency: VND	
	For the 3-month period ended 31 March 2026	For the 3-month period ended 31 March 2025
Contributed capital	450,000,000,000	450,000,000,000
Beginning balance	450,000,000,000	450,000,000,000
Ending balance	<u>450,000,000,000</u>	<u>450,000,000,000</u>
Declared dividend	-	-

19.4 Dividend

	For the 3-month period ended 31 March 2026	For the 3-month period ended 31 March 2025
Dividends declared	-	-
Dividends paid	6,531,250	-

19.5 Shares

	Quantity	
	31 March 2026	01 January 2026
Authorized shares	45,000,000	45,000,000
Issued shares	45,000,000	45,000,000
Ordinary shares	45,000,000	45,000,000
Treasury shares	-	-
Ordinary shares	-	-
Treasury shares	45,000,000	45,000,000
Ordinary shares	45,000,000	45,000,000

Par value of outstanding shares: VND 10,000/share (31 December 2025: VND 10,000/share).

Taseco Air Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

20. REVENUES

20.1 Revenue from sale of goods and rendering of services

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025	Currency: VND
Gross revenue	96,732,026,463	77,216,880,591	96,732,026,463	77,216,880,591	
<i>In which:</i>					
Sale of goods	23,850,373,068	23,566,601,922	23,850,373,068	23,566,601,922	
Rendering of services	72,881,653,395	53,650,278,669	72,881,653,395	53,650,278,669	
Deductions	-	-	-	-	
Net revenue	96,732,026,463	77,216,880,591	96,732,026,463	77,216,880,591	
<i>In which:</i>					
Sale of goods	23,850,373,068	23,566,601,922	23,850,373,068	23,566,601,922	
Rendering of services	72,881,653,395	53,650,278,669	72,881,653,395	53,650,278,669	
<i>In which:</i>					
Sales to others	92,707,887,368	73,296,682,018	92,707,887,368	73,296,682,018	
Sales to related parties (Note 27)	4,024,139,095	3,920,198,573	4,024,139,095	3,920,198,573	

20.2 Finance income

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025	Currency: VND
Interest from loans, deposits, bonds	1,062,068,070	1,570,096,262	1,062,068,070	1,570,096,262	
Foreign exchange gains	-	4,403,804	-	4,403,804	
Profit from a Business Cooperation Contract	5,460,907,246	-	5,460,907,246	-	
TOTAL	6,522,975,316	1,574,500,066	6,522,975,316	1,574,500,066	

Taseco Air Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

21. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025	Currency: VND
Cost of goods sold	8,371,074,193	7,488,291,012	8,371,074,193	7,488,291,012	
Cost of services rendered	26,429,778,596	21,279,804,621	26,429,778,596	21,279,804,621	
TOTAL	34,800,852,789	28,768,095,633	34,800,852,789	28,768,095,633	

22. FINANCE EXPENSES

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025	Currency: VND
Foreign exchange loss (Reversal of provision) /Provision for investment of other entities	51,968,931	83,991,822	51,968,931	83,991,822	
Loan interest expenses	621,112,000	(1,107,420,700)	621,112,000	(1,107,420,700)	
	808,445,443	75,048,619	808,445,443	75,048,619	
TOTAL	1,481,526,374	(948,380,259)	1,481,526,374	(948,380,259)	

Taseco Air Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025	Currency: VND
Selling expenses					
Labor costs	13,712,787,368	10,537,237,708	13,712,787,368	10,537,237,708	
Warehouse, ground rental costs	12,418,166,392	10,897,990,805	12,418,166,392	10,897,990,805	
External services expenses	4,165,287,637	3,032,364,070	4,165,287,637	3,032,364,070	
Raw materials	1,195,574,694	1,112,067,724	1,195,574,694	1,112,067,724	
Depreciation and amortization	602,219,119	699,410,184	602,219,119	699,410,184	
Others	952,340,275	313,352,659	952,340,275	313,352,659	
TOTAL	33,046,375,485	26,592,423,150	33,046,375,485	26,592,423,150	
General and administrative expenses					
Labor cost	8,952,221,990	7,710,079,542	8,952,221,990	7,710,079,542	
Expenses for external services	4,154,107,832	2,966,411,004	4,154,107,832	2,966,411,004	
Warehouse, ground rental costs	627,405,000	627,405,000	627,405,000	627,405,000	
Raw materials	268,367,923	123,742,159	268,367,923	123,742,159	
Depreciation and amortization	343,695,990	208,060,121	343,695,990	208,060,121	
Others	1,675,684,960	883,114,316	1,675,684,960	883,114,316	
TOTAL	16,021,483,695	12,518,812,142	16,021,483,695	12,518,812,142	



Taseco Air Services Joint Stock Company

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

24. PRODUCTION AND OPERATING COSTS

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025
Cost of raw material and goods	28,588,125,919	22,181,058,986	28,588,125,919	22,181,058,986
Labor costs	27,095,860,846	21,786,415,749	27,095,860,846	21,786,415,749
Depreciation and amortization	1,418,064,608	1,491,379,205	1,418,064,608	1,491,379,205
Expenses for external services	10,441,049,525	8,312,078,129	10,441,049,525	8,312,078,129
Premise rental fee	13,656,931,291	12,893,531,881	13,656,931,291	12,893,531,881
Other expenses	2,668,679,780	1,214,866,975	2,668,679,780	1,214,866,975
TOTAL	83,868,711,969	67,879,330,925	83,868,711,969	67,879,330,925

Currency: VND

25. OTHER INCOME AND EXPENSES

	Quarter 1/2026	Quarter 1/2025	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025
Other income				
Other income	41,296,500	13,663,444	41,296,500	13,663,444
	41,296,500	13,663,444	41,296,500	13,663,444
Other expenses				
Donation and charity	103,443,882	-	103,443,882	-
Other expenses	121,178,345	105,128,391	121,178,345	105,128,391
	224,622,227	105,128,391	224,622,227	105,128,391
OTHER LOSSES	(183,325,727)	(91,464,947)	(183,325,727)	(91,464,947)

Currency: VND



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

26. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") applicable to the Company is 20% of taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could change at a later date upon final determination by the tax authorities.

26.1 CIT expenses

	<i>Currency: VND</i>	
	<i>For the 3-month period ended 31 March 2026</i>	<i>For the 3-month period ended 31 March 2025</i>
Current corporate income tax expense	2,497,174,018	2,435,999,642
Adjustment for under accrual of tax from prior the period	-	38,869,543
TOTAL	2,497,174,018	2,474,869,185

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented as follows:

	<i>Currency: VND</i>	
	<i>For the 3-month period ended 31 March 2026</i>	<i>For the 3-month period ended 31 March 2025</i>
Accounting profit before tax	17,721,437,709	11,768,965,044
At CIT rate of 20%	3,544,287,542	2,353,793,009
<i>Adjustments to increase:</i>		
Exchange rate loss for the period	143,481	3,523,191
Adjustment of CIT from previous year	-	38,869,543
Non-deductible expenses	44,924,444	78,683,442
<i>Adjustments to decrease:</i>		
Distributed dividends and profit	(1,092,181,449)	-
CIT expense	2,497,174,018	2,474,869,185

26.2 Current tax

The current CIT payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other period and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the separate statement of financial position date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

27. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company as at 31 March 2026 is as follows:

<i>Related parties</i>	<i>Relationship</i>
THT Phuc Linh Joint Stock Company ("THT Phuc Linh Company")	Ultimate parent company
Taseco Company Joint Stock Company ("Taseco Company")	Parent company
Taseco Danang Air Services Joint Stock Company ("Taseco Da Nang Company")	Subsidiary
Taseco Saigon Air Services Joint Stock Company ("Taseco Sai Gon Company")	Subsidiary
Taseco Investment Communication JSC ("Taseco Media Company")	Subsidiary
Jalux Taseco Duty Free Company Limited ("Jalux Taseco Company")	Subsidiary
Taseco Phu Quoc Air Services Joint Stock Company ("Taseco Phu Quoc Company")	Subsidiary
Ha Linh Service Joint Stock Company ("Ha Linh Company")	Subsidiary
Viet Nam Air Catering Services Joint Stock Company ("VinaCS Company")	Associate
PENM IV Germany GmbH & Co, KG Company	Major shareholder
Taseco Land Investment Joint Stock Company ("Taseco Land Company")	Affiliate
International Real Estate Management Joint Stock Company ("IMCS Company")	Affiliate
Alacarte Ha Long ("Alacarte Ha Long Company")	Affiliate
Da Nang International Terminal Investment and Operation JSC ("AHT Company")	Affiliate
Da Nang International Terminal Service Joint Stock Company ("AHTS Company")	Affiliate
Air Cargo Services of Vietnam Joint Stock ("ACSV Company")	Affiliate
AAL Joint Stock Company ("AAL Company")	Affiliate

Other related parties who are members of the Board of Directors, Management and Board of Supervision have been presented in the General Information section.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Relationship	Transactions	Currency: VND	
			For the 3-month period ended 31 March 2026	For the 3-month period ended 31 March 2025
Taseco Group	Parent company	Sale of goods and provision of services	36,576,872	25,337,038
		Purchase services	257,574,240	-
Taseco Da Nang Company	Subsidiary	Sale of goods and provision of services	29,166,739	47,122,839
		Purchase of goods and services	549,115,628	560,509,296
		Consultancy fee collected on behalf	77,272,272	-
Taseco Media Company	Subsidiary	Purchase of goods and services	89,340,852	847,763,722
		Sale of goods and provision of services	421,647,581	207,875,234
		Dividends received	20,979,000,000	-
Taseco Sai Gon Company	Subsidiary	Sale of goods and provision of services	490,471,802	1,287,474,902
		Purchase of goods and services	740,884,985	392,946,000
		Dividends received	7,800,000,000	-
		Profit share from the BCC	5,460,907,246	-
		Profit received from the BCC	1,941,556,994	-
		Transfer of funds for capital contribution	2,516,292,784	-
Jalux Taseco Company	Subsidiary	Sale of goods and provision of services	40,652,724	68,841,670
VinaCS Company	Associate	Purchase of goods and services	829,667,402	437,242,956
Taseco Land Company	Affiliate	Sale of goods and provision of services	78,063,774	122,453,553
AHTS Company	Affiliate	Sale of goods and provision of services	9,020,834	18,194,444
AHT Company	Affiliate	Sale of goods and provision of services	93,796,300	121,980,347
AAL Company	Affiliate	Purchase of goods and services	9,370,787	8,570,524
Ha Linh Company	Subsidiary	Sale of goods and provision of services	2,716,994,500	1,934,762,026
		Purchase of goods and services	472,459,512	211,850,262
		Dividends received	5,100,000,000	-
IMCS Company	Affiliate	Sale of goods and provision of services	1,080,000	2,834,000
		Purchase of goods and services	64,274,547	13,051,272

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period were as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Currency: VND</i>	
			<i>For the 3-month period ended 31 March 2026</i>	<i>For the 3-month period ended 31 March 2025</i>
Taseco Phu Quoc Company	Subsidiary	Sale of goods and provision of services	5,838,425	40,194,090
		Purchase of goods and services	151,578,000	134,532,000
		Dividends received	9,750,000,000	-
		Disposal of fixed assets and tools & equipment	-	2,312,484,819
Alacarte Ha Long Company	Affiliate	Purchase of services	26,203,700	97,952,528
ACSV Company	Affiliate	Sale of goods and provision of services	65,639,722	38,438,615
		Purchase of services	43,220,000	19,500,000
THT Phuc Linh Company	Ultimate parent company	Sale of goods and provision of services	34,800,933	-
Other related parties		Sale of goods and provision of services	388,889	4,689,815

Significant transactions with related parties during the period were as follows (continued):

Terms and conditions of transactions with related parties

The sales of goods/rendering of services to and purchases of goods or services/lending and borrowing from related parties are made on basis of contracts and agreements.

For the period ended 31 March 2026, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2025: nil). This assessment is undertaken each financial the period through the examination of the financial position of the related party and the market in which the related party operates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the separate statement of financial position dates were as follows:

Related parties	Relationship	Transaction	Currency: VND	
			31 March 2026	01 January 2026
Short-term trade receivables (Note 6.1)				
Taseco Group	Parent company	Receivable sale of goods and provision of services	5,756,120	37,299,798
AHT Company	Affiliate	Receivable sale of goods and provision of services	21,900,000	57,201,950
AHTS Company	Affiliate	Receivable sale of goods and provision of services	-	3,200,000
Taseco Land Company	Affiliate	Receivable sale of goods and provision of services	54,315,640	72,575,600
Taseco Da Nang Company	Subsidiary	Receivable sale of goods and provision of services	375,130,000	375,130,000
Ha Linh Company	Subsidiary	Receivable sale of goods and provision of services	1,657,706,022	845,218,507
Jalux Taseco Company	Subsidiary	Receivable sale of goods and provision of services	11,872,800	5,680,550
Taseco Media Company	Subsidiary	Receivable sale of goods and provision of services	271,392,251	-
THT Phuc Linh Company	Ultimate parent company	Receivable sale of goods and provision of services	34,710,000	53,459,000
Other related parties		Receivable sale of goods and provision of services	420,000	-
TOTAL			2,433,202,833	1,449,765,405
Other short-term receivables (Note 7)				
Ha Linh Company	Subsidiary	Dividends receivables	-	5,100,000,000
Taseco Media Company	Subsidiary	Dividends receivables	-	20,979,000,000
Taseco Phu Quoc Company	Subsidiary	Other receivables	129,873,181	129,873,181
		Dividends receivables	-	9,750,000,000
Taseco Da Nang Company	Subsidiary	Other receivables	230,907,907	294,720,693
Taseco Sai Gon Company	Subsidiary	Other receivables	-	30,000,000
		Dividends receivables, Profit from the BCC	12,899,795,761	17,180,445,509
Other related parties		Other receivables	-	129,000,000
TOTAL			13,260,576,849	53,593,039,383

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

As at 31 March 2026 and for Quarter 1/2026 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the separate statement of financial position dates were as follows (continued):

Related parties	Relationship	Transaction	Currency: VND	
			31 March 2026	01 January 2026
Short-term trade payables (Note 13)				
Taseco Group	Parent company	Purchase of goods and service	278,180,179	370,906,906
Taseco Da Nang Company	Subsidiary	Purchase of goods and service	1,430,117,301	4,322,772,759
Taseco Sai Gon Company	Subsidiary	Purchase of goods and service	3,618,820,800	2,853,198,000
Taseco Phu Quoc Company	Subsidiary	Purchase of goods and service	327,272,160	167,025,920
VinaCS Company	Associate	Purchase of goods and service	608,917,258	498,003,158
Taseco Media Company	Subsidiary	Purchase of goods and service	-	81,669,289
IMCS Company	Affiliate	Purchase of goods and service	64,153,964	-
AAL Company	Affiliate	Purchase of goods and service	3,596,509	2,571,091
ACSV Company	Affiliate	Purchase of goods and service	11,220,000	14,015,000
Alacarte Ha Long Company	Affiliate	Purchase of goods and service	28,300,000	-
TOTAL			6,370,578,171	8,310,162,123
Short-term advances from customers (Code 312)				
Taseco Sai Gon Company	Subsidiary	Purchase of goods and service	138,878,318	541,254,607
TOTAL			138,878,318	541,254,607

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of Board of Directors, Board of Supervision and management:

		Currency: VND	
Name	Position	Accumulative from the beginning of the year to the end of quarter 1 2026	Accumulative from the beginning of the year to the end of quarter 1 2025
Mr Pham Ngoc Thanh	Chairman	18,000,000	18,000,000
Mr Nguyen Minh Hai	Deputy Chairman	15,000,000	15,000,000
Mr Le Anh Quoc	Deputy Chairman/ General Director	788,235,000	632,384,000
Mr Lasr Kjaer	Member	15,000,000	15,000,000
Mr Le Duc Long	Member	15,000,000	15,000,000
Mr Dang Huy Khoi	Member	15,000,000	15,000,000
Mr Nguyen Quang Huy	Deputy General Director	427,604,000	383,869,000
Mr Nguyen Thi Phuong Thanh	Deputy General Director	553,105,000	455,561,000
Ms Nguyen Xuan Bang	Deputy General Director	556,703,000	459,763,000
Mr Tran Thi Loan	Head of Board of Supervision	15,000,000	15,000,000
Ms Nguyen Thi Huong	Member	9,000,000	9,000,000
Ms Pham Thi Thu Hien	Member	9,000,000	9,000,000
TOTAL		2,436,647,000	2,042,577,000

28. COMMIMENTS

Operating lease commitment

The Company leases assets under operating lease agreements as follows:

- ▶ Renting premises according to business cooperation contracts for non-aviation services at Terminals T1 and T2 - Noi Bai International Airport with Noi Bai International Airport - Branch of the Airports Corporation of Vietnam, with terms ending from December 2026 to February 2034;
- ▶ Renting premises according to the business cooperation contract at Tan Son Nhat International Airport with Tan Son Nhat International Airport - Branch of the Airports Corporation of Vietnam, with terms ending in January 2026; and
- ▶ Other operating lease contracts.

According to certain lease contracts with the airports, the Company will have to share a portion of the revenue generated from the leased premises at the rates specified in the lease contracts or pay a minimum rental fee if the shared revenue is lower than that minimum amount. For other leases, the rental fee is calculated based on the usable area multiplied by the rental unit price specified in each lease contract.

As at the statement of financial position date, minimum lease commitments in the future under the operating lease agreements are as follows:

		Currency: VND	
		31 March 2026	01 January 2026
Less than 1 year		22,680,449,940	28,860,137,300
From 1 to 5 years		45,890,557,320	44,760,394,320
More than 5 years		35,812,022,400	39,765,297,600
TOTAL		104,383,029,660	113,385,829,220

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended

29. OFF STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	31 March 2026		01 January 2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	50,190.20	1,313,039,326	9,214.80	238,712,897
TOTAL		1,313,039,326		238,712,897

30. RECLASSIFICATION OF COMPARATIVE INFORMATION IN ACCORDANCE WITH CIRCULAR NO. 99/2025/TT-BTC DATED 27 OCTOBER 2025

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"), which supersedes Circular No. 200/2014/TT-BTC dated 22 December 2014 and other relevant regulations. Circular 99 is effective from 1 January 2026 and is applicable to entities with financial years beginning on or after that date.

Accordingly, certain comparative figures in the Company's separate financial statements for the 3-month period ended 31 March 2026 have been reclassified to conform with the current presentation. These reclassifications do not affect the previously reported profit or loss or equity. Details are as follows:

Changes in the statement of financial position:

ITEMS		As at 31 December 2025 (as previously classified)	As at 31 December 2025 (as reclassified)	Reclassification
Cash equivalents	(1)	13,938,051,474	14,077,006,070	138,954,596
Short-term held-to-maturity investments	(1)	105,250,000,000	108,369,302,982	3,119,302,982
Other short-term receivables	(1)	57,833,428,221	54,575,170,643	(3,258,257,578)
Investment in other entities	(2)	6,405,140,700	43,920,900,293	37,515,759,593
Other long-term receivables	(2)	37,550,759,593	35,000,000	(37,515,759,593)
Dividends and profit payable	(3)	-	21,215,730	21,215,730
Other short-term payables	(3)	863,827,481	842,611,751	(21,215,730)

(1) Reclassification of accrued interest income from deposits from "Other short-term receivables" to "Cash equivalents and Short-term held-to-maturity investments".

(2) Reclassification of balances from "Other long-term receivables" to "Investments in other entities".


(3) Reclassification of balances from "Other short-term payables" to "Dividends and profit payable".

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
As at 31 March 2026 and for Quarter 1/2026 then ended


31. EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

There is no other matter or circumstance that has arisen since the statement of financial position date that requires adjustment or disclosure in the separate financial statements of the Company.

Approved, 28 April 2026



Tran Van Hung
Preparer



Dao Ngoc Thiet
Chief Accountant



Le Anh Quoc
Legal Representative

