VNG Group JSC

Interim separate financial statements

For the six-month period ended 30 June 2026

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CONTENTS

THE COMPANY

VNG Group JSC ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the first Business Registration Certificate ("BRC") No. 4103002645 issued by the Department of Planning and Investment of Ho Chi Minh City, currently known as the Department of Finance of Ho Chi Minh City, on 9 September 2004 and as amended.

The registered principal activities based on the BRCs of the Company are:

- distribution of online games on the internet;
- computer consulting and computer system administration;
- computer programming, software production, consulting services and software supply;
- commercial advertising;
- online data and information access services, online data and information processing services, database construction, database storage, and database exploitation; and
- the agent for buying and selling phone cards, internet cards, and game cards.

On 28 December 2022, the Company's ordinary shares were approved to be traded on the Unlisted Public Company Market of Vietnam ("UPCOM"), a trading venue for unlisted companies, in accordance with the Decision No. 874/QD-SGDHN issued by Ha Noi Stock Exchange. The first trading date was 5 January 2023.

The Company's registered head office is located at Z06, Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Viet Nam.

BOARD OF DIRECTORS

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

Mr Le Hong Minh	Founder, Chairman
Mr Vuong Quang Khai	Co-founder, Vice Chairman
Ms Christina Gaw	Member
Mr Edphawin Jetjirawat	Member

BOARD OF SUPERVISORS

The members of the Board of Supervisors during the period and at the date of this report are:

Mr Hoang Anh	Head
Mr Vu Thanh Long	Member
Mr Ngo Vi Hai Long	Member

MANAGEMENT

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

Mr Wong Kelly Yin Hon	Chief Executive Officer
Mr Nguyen Le Thanh	Vice President
Mr Tan Wei Ming	Chief Financial Officer
Ms Truong Thi Thanh	Vice President

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Le Hong Minh.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of VNG Group JSC ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the 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 interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim 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.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month 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 interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 31 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

REPORT OF THE MANAGEMENT (continued)

STATEMENT BY THE MANAGEMENT (continued)

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

For and on behalf of the management:

31 August 2026

CHIEF EXECUTIVE OFFICER

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG
VNG
0303490096

Wong Kelly Yin Hon

EY
Shape the future with confidence

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Reference: 11537012/69398567-LR-R

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders and the Board of Directors of VNG Group JSC

We have reviewed the accompanying interim separate financial statements of VNG Group JSC ("the Company"), as prepared on 31 August 2026 and set out on pages 7 to 56, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month 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 interim separate financial statements.

Ho Chi Minh City, Vietnam

31 August 2026

Ernst & Young Vietnam Limited

CÔNG TY TNHH ERNST & YOUNG VIỆT NAM

Hang Nhat Quang
Deputy General Director
Audit Practicing Registration Certificate
No. 1772-2023-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	**100**		**3,341,210,766,028**	**2,933,105,403,333**
I. Cash and cash equivalents	***110***	***4***	***665,460,112,302***	***1,970,932,911,830***
1. Cash	111		108,435,516,412	143,381,871,691
2. Cash equivalents	112		557,024,595,890	1,827,551,040,139
II. Current investment	***120***		***1,501,633,643,679***	***5,430,122,603***
1. Held-to-maturity investments	123	5	1,501,633,643,679	5,430,122,603
III. Current receivables	***130***		***601,793,899,420***	***424,403,699,924***
1. Short-term trade receivables	131	6.1	320,786,342,915	393,783,285,162
2. Short-term advances to suppliers	132	6.2	20,332,225,955	1,529,699,441
3. Other short-term receivables	135	7	262,868,246,347	31,442,789,584
4. Provision for short-term doubtful receivables	136	6.1	(2,192,915,797)	(2,352,074,263)
IV. Inventories	***140***	***8***	***8,878,148,333***	***9,612,313,842***
1. Inventories	141		10,824,850,991	10,912,377,264
2. Provision for diminution in value of inventories	142		(1,946,702,658)	(1,300,063,422)
V. Other current assets	***160***		***563,444,962,294***	***522,726,355,134***
1. Short-term deferred expenses	161	9	211,880,013,182	165,400,927,083
2. Value added tax deductible	162		33,353,867	1,515,195
3. Tax and other receivables from the State	163	17	9,216,051,627	15,481,622,671
4. Other short-term assets	165	10	342,315,543,618	341,842,290,185
B. NON-CURRENT ASSETS	**200**		**3,018,384,390,393**	**2,887,694,091,558**
I. Non-current receivable	***210***		***3,305,081,756***	***4,655,874,263***
1. Other long-term receivables	215	7	3,305,081,756	4,655,874,263
II. Fixed assets	***220***		***538,765,662,601***	***527,349,889,680***
1. Tangible fixed assets	221	11	503,959,230,024	481,473,597,430
Cost	222		926,358,588,701	884,842,142,643
Accumulated depreciation	223		(422,399,358,677)	(403,368,545,213)
2. Intangible fixed assets	227	12	34,806,432,577	45,876,292,250
Cost	228		762,409,737,551	769,777,717,551
Accumulated amortisation	229		(727,603,304,974)	(723,901,425,301)
III. Non-current asset in progress	***250***		***117,076,303,376***	***58,664,998,430***
1. Construction in progress	252	13	117,076,303,376	58,664,998,430
IV. Non-current investments	***260***	***14***	***2,260,977,444,571***	***2,200,522,769,990***
1. Investment in subsidiaries	261	14.1	7,567,411,211,378	7,298,411,211,378
2. Investments in associates	262	14.2	625,886,834,997	625,886,834,997
3. Investments in other entities	263	14.3	10,000,000,000	-
4. Provision for diminution in value of long-term investments in other entities	264	14.4	(5,947,329,697,694)	(5,723,775,276,385)
5. Held-to-maturity investments	265	14.5	5,009,095,890	-
V. Other non-current asset	***270***		***98,259,898,089***	***96,500,559,195***
1. Long-term deferred expenses	271	9	98,259,898,089	96,500,559,195
TOTAL ASSETS (280 = 100 + 200)	**280**		**6,359,595,156,421**	**5,820,799,494,891**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	**300**		**5,636,633,068,794**	**5,518,229,242,952**
I. Current liabilities	***310***		***5,394,451,002,178***	***5,384,198,782,583***
1. Short-term trade payables	311	15	418,967,932,437	892,537,662,221
2. Short-term advances from customers	312	16	55,675,389,729	76,009,830,378
3. Short-term statutory obligations	314	17	96,022,977,461	85,340,446,728
4. Short-term accrued expenses	316	18	1,171,894,428,889	1,070,982,144,931
5. Short-term deferred revenues	319	19	2,645,907,325,120	2,215,852,750,345
6. Other short-term payables	320	20	8,453,434,966	49,166,362,959
7. Short-term loans	321	21	997,529,513,576	994,309,585,021
II. Non-current liabilities	***330***		***242,182,066,616***	***134,030,460,369***
1. Long-term deferred revenue	337	19	225,500,014,288	116,271,052,041
2. Other long-term liabilities	338	20	389,693,328	692,413,328
3. Long-term provision	343	22	16,292,359,000	17,066,995,000
D. OWNERS' EQUITY	**400**	**23**	**722,962,087,627**	**302,570,251,939**
1. Owners' contributed capital	411		297,264,650,000	293,769,740,000
- *Ordinary shares with voting rights*	*411a*		*297,264,650,000*	*293,769,740,000*
2. Share premium	412		(40,483,960,807)	(47,218,780,807)
3. Undistributed earnings	420		466,181,398,434	56,019,292,746
- *Undistributed earnings by the end of prior period*	*420a*		*56,019,292,746*	*333,033,151,714*
- *Undistributed earnings (losses) of current period*	*420b*		*410,162,105,688*	*(277,013,858,968)*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**6,359,595,156,421**	**5,820,799,494,891**

Approved, 31 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Nhu Hoa	Hoang Thi Hue	Le Hong Minh

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG 0303490096

INTERIM SEPARATE INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Net revenue from sale of goods and rendering of services	10	24.1	3,440,788,928,166	2,400,921,346,432
2. Cost of goods sold and services rendered	11	25	2,037,676,391,796	1,576,779,642,685
3. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		1,403,112,536,370	824,141,703,747
4. Finance income	22	24.2	58,205,637,104	22,915,232,738
5. Finance expenses	23	26	253,760,711,287	375,880,239,049
- In which: Interest expenses	*24*		*27,712,602,703*	*13,396,042,778*
6. Selling expenses	25	27	354,960,316,078	329,154,667,692
7. General and administrative expenses	26	27	428,721,955,976	372,924,896,755
8. Operating profit/ (loss) {30 = 20 + 22 - (23 + 25 + 26)}	30		423,875,190,133	(230,902,867,011)
9. Other income	31	28	2,444,307,269	10,432,815,217
10. Other expenses	32	28	9,891,820,670	9,578,046,941
11. Other (loss) profit (40 = 31 - 32)	40	28	(7,447,513,401)	854,768,276
12. Accounting profit (loss) before corporate income tax (50 = 30 + 40)	50		416,427,676,732	(230,048,098,735)
13. Current corporate income tax expense	51	30.1	6,265,571,044	-
14. Net profit (loss) after corporate income tax (60 = 50 - 51)	60		410,162,105,688	(230,048,098,735)

Approved, 31 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Nhu Hoa	Hoang Thi Hue	Le Hong Minh

CÔNG TY CỔ PHẦN TẬP ĐOÀN VNG 0303490096

INTERIM SEPARATE CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit (loss) before tax	**01**		**416,427,676,732**	**(230,048,098,735)**
2. Adjustments for:				
- Depreciation of tangible fixed assets, amortisation of intangible fixed assets and allocation of land rental fee	02		50,557,637,808	65,639,224,398
- Provisions	03		211,816,401,116	358,258,154,628
- Foreign exchange losses arising from revaluation of monetary accounts denominated in foreign currency	04		897,813,939	2,104,381,514
- Profits from investing activities	05		(49,895,932,051)	(21,930,283,860)
- Borrowing costs	06	26	27,712,602,703	13,396,042,778
3. Operating profit before changes in working capital	**08**		**657,516,200,247**	**187,419,420,723**
- Decrease in receivables	09		68,791,119,085	52,479,711,771
- Decrease in inventories	10		87,526,273	1,701,620,171
- Increase in payables	11		116,190,145,739	552,192,817,389
- Increase in deferred expenses	12		(50,519,172,431)	(36,625,185,007)
- Borrowing costs paid	14		(27,777,212,129)	(13,521,503,370)
Net cash flows from operating activities	**20**		**764,288,606,784**	**743,646,881,677**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for purchase and construction of fixed assets	21		(110,244,943,068)	(66,657,776,509)
2. Proceeds from disposal of fixed assets	22		2,659,831,650	10,006,222,463
3. Payments for bank deposits	23		(1,466,050,000,000)	-
4. Collection from bank deposits	24		-	1,500,000,000
5. Payments for investment in other entities	25		(514,000,000,000)	(280,000,000,000)
6. Interest received	27		14,327,359,094	12,380,154,389
Net cash flows from investing activities	**30**		**(2,073,307,752,324)**	**(322,771,399,657)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Deposits received for shares purchase	31		292,620,000	11,215,030,000
2. Refund of share purchase deposit	32		-	(7,827,850,000)
3. Borrowings received	33	21	997,529,513,576	706,365,425,927
4. Borrowings repaid	34	21	(994,309,585,021)	(765,970,003,577)
Net cash flows from financing activities	**40**		**3,512,548,555**	**(56,217,397,650)**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**(1,305,506,596,985)**	**364,658,084,370**
Cash and cash equivalents at beginning of period	**60**		**1,970,932,911,830**	**321,733,985,084**
Impact of exchange rate fluctuation	61		33,797,457	63,128,730
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	**70**	**4**	**665,460,112,302**	**686,455,198,184**

Approved, 31 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Nhu Hoa	Hoang Thi Hue	Le Hong Minh

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

VNG Group JSC ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the first Business Registration Certificate ("BRC") No. 4103002645 issued by the Department of Planning and Investment of Ho Chi Minh City, currently known as the Department of Finance of Ho Chi Minh City, on 9 September 2004 and as amended.

The registered principal activities based on the BRCs of the Company are:

- distribution of online games on the internet;
- computer consulting and computer system administration;
- computer programming, software production, consulting services and software supply;
- commercial advertising;
- online data and information access services, online data and information processing services, database construction, database storage, and database exploitation; and
- the agent for buying and selling phone cards, internet cards, and game cards.

On 28 December 2022, the Company's ordinary shares were approved to be traded on the Unlisted Public Company Market of Vietnam ("UPCOM"), a trading venue for unlisted companies, in accordance with the Decision No. 874/QD-SGDHN issued by Ha Noi Stock Exchange. The first trading date was 5 January 2023.

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

The Company's registered head office is located at Z06, Street No. 13, Tan Thuan Ward, Ho Chi Minh City, Viet Nam.

The number of the Company's employees as at 30 June 2026 is 1,318 persons (31 December 2025: 1,407 persons).

As at 30 June 2026, the Company has twelve (12) direct subsidiaries, one (1) charitable fund, twenty-four (24) indirect subsidiaries, four (4) direct associates and four (4) indirect associates (as at 31 December 2025: twelve (12) direct subsidiaries, one (1) charitable fund, twenty-five (25) indirect subsidiaries, four (4) direct associates and three (3) indirect associates) with details of direct and indirect ownership interest and voting rights are disclosed as below table.

1. **CORPORATE INFORMATION** (continued)

No.	*Name of subsidiaries*	*Ending balance*		*Beginning balance*		*Location*	*Principal activities*	*Status*
		Percentage of ownership (%)	*Percentage of voting rights (%)*	*Percentage of ownership (%)*	*Percentage of voting rights (%)*			
I.	***Direct subsidiaries***							
1.	Zion Joint Stock Company ("Zion")	99.999	99.999	99.999	99.999	Ho Chi Minh City, Vietnam	Intermediary payment service	Operating
2.	Vinadata Information Technology Services Joint Stock Company ("VinaData")	99.991	99.991	99.989	99.989	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating
3.	Vinanet Services Joint Stock Company ("Vinanet")	99.50	99.50	99.50	99.50	Ho Chi Minh City, Vietnam	Provision of mobile and telecommunications value-added services	Operating
4.	VNG Software Development Company Limited ("VNGS")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Production and development of software	Operating
5.	EPI Technologies Joint Stock Company ("EPI")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Provision of online advertising, design website, software and other media technology	Operating
6.	Zie Company Limited ("Zie")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Operation and distribution of online games	Operating
7.	A4B Company Limited ("A4B")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Computer programming, production software	Operating
8.	ZingPlay Vietnam Company Limited ("ZPS")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Operation and distribution of online games	Operating
9.	VNG Online Company Limited ("VNG Online")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Provision of portal and production of software	Operating
10.	Dream Market Foundation ("DMF")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	A non-profit social fund organization	Operating
11.	2MoreBits Company Limited ("2MoreBits")	100.00	100.00	100.00	100.00	Ha Noi City, Vietnam	Computer programming, production software	Operating
12.	Zalo Platforms Company Limited ("Zalo Platforms")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Provision of information portal services	Operating

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No.	Name of subsidiaries	Ending balance		Beginning balance		Location	Principal activities	Status
		Percentage of ownership (%)	Percentage of voting rights (%)	Percentage of ownership (%)	Percentage of voting rights (%)			
I.	***Direct subsidiaries*** (continued)							
13.	VNGGames Limited Company ("VNGGames VN")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Operation and distribution of online games	Operating
II.	***Indirect subsidiaries***							
1.	Minh Phuong Thinh Communication Company Limited ("MPT")	100.00	100.00	100.00	100.00	Da Nang City, Vietnam	Operation and distribution of online games	Operating
2.	VNG Singapore Pte. Ltd. ("VNG Singapore")	99.991	100.00	99.989	100.00	Singapore	Developing and trading software, computer equipment and spare parts; providing software related and post-sale services	Operating
3.	VNG Myanmar Company Limited ("VNG Myanmar")	99.991	100.00	99.989	100.00	Yangon City, Myanmar	Operation and distribution of online games	In dissolution process
4.	VNG Games Co., Ltd ("VNGGames TH")	99.991	100.00	99.989	100.00	Bangkok City, Thailand	Develop and update mobile games and online games	Operating
5.	VNGGames Pte. Ltd. ("VNGGames SG")	99.991	100.00	99.989	100.00	Singapore	Operation and distribution of online games	Operating
6.	XFM Joint Stock Company ("XFM")	99.989	99.989	99.989	99.989	Ho Chi Minh City, Vietnam	Music recording and publishing activities	In dissolution process
7.	ZingPlay International Pte. Ltd. ("ZPI")	99.991	100.00	99.989	100.00	Singapore	Developing and trading software, computer equipment and spare parts	Operating
8.	Thanh Son Communication Services Trading Company Limited ("Thanh Son")	99.999	100.00	99.999	100.00	Ha Noi City, Vietnam	Trading in prepaid game and telco cards	Operating
9.	Adtima Joint Stock Company ("Adtima")	99.999	99.999	99.999	99.999	Ho Chi Minh City, Viet Nam	Provision of online advertising	Operating

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No. Name of subsidiaries	*Ending balance*		*Beginning balance*		*Location*	*Principal activities*	*Status*
	Percentage of ownership (%)	*Percentage of voting rights (%)*	*Percentage of ownership (%)*	*Percentage of voting rights (%)*			
II. Indirect subsidiaries (continued)							
10. Fiza Joint Stock Company ("Fiza")	99.997	99.998	99.997	99.998	Ho Chi Minh City, Viet Nam	Provision of online advertising	Operating
11. Mixus Joint Stock Company ("Mixus")	99.934	99.934	99.934	99.934	Ho Chi Minh City, Viet Nam	Music recording and publishing activities	Operating
12. KMZ Interactive Entertainment (Shenzhen) Co., Ltd. ("KMZ)	99.991	100.00	99.989	100.00	China	Provision of information technology services	Operating
13. Instantiapay Holdings Pte. Ltd. ("Instpay Holco") *(i)*	47.73	66.67	47.73	66.67	Singapore	Investment holdings	Operating
14. InstantiaPay SG Pte. Ltd. ("Instpay SG")	47.73	100.00	47.73	100.00	Singapore	Financial services	Operating
15. InstantiaPay Pty Ltd ("Instpay AU")	47.73	100.00	47.73	100.00	Australia	Financial services	Operating
16. InstantiaPay Limited (United Kingdom) ("Instpay UK") *(*)*	47.73	100.00	47.73	100.00	United Kingdom	Financial services	Pre-operating
17. InstantiaPay Limited (Hongkong) ("Instpay HK")	47.73	100.00	47.73	100.00	Hong Kong	Financial services	Dormant
18. Instantia Capital Pte. Ltd ("Instpay Capital")	47.73	100.00	47.73	100.00	Singapore	Provision of information technology services	Operating
19. InstantiaPay VN Limited Liability Company ("Instpay VN") *(*)*	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Software production and development	Pre-operating
20. VNG Investment Pte. Ltd. ("VNG Investment") *(*)*	100.00	100.00	100.00	100.00	Singapore	Developing and trading software, computer equipment and spare parts; and post-sale services	Pre-operating

(i) Although the Company holds 47.73% direct ownership interest in Instpay Holco, it has control over 66.67% of the voting rights pursuant to agreements with the other shareholders of Instpay Holco.

(*) These companies are in pre-operating status, which are in the investment stage and have not commenced their operation as of 30 June 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

No. Name of subsidiaries	Ending balance		Beginning balance		Location	Principal activities	Status
	Percentage of ownership (%)	Percentage of voting rights (%)	Percentage of ownership (%)	Percentage of voting rights (%)			
II. Indirect subsidiaries (continued)							
21. Greennode Joint Stock Company ("Greennode VN")	99.789	99.80	99.789	99.80	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating
22. Greennode Pte. Ltd. ("Greennode SG")	99.991	100.00	99.989	100.00	Singapore	Provision of cloud services	Operating
23. Greennode Co., Ltd. ("Greennode TH")	99.991	100.00	99.989	100.00	Thailand	Provision of cloud services	Operating
24. Zing Company Limited ("Zing")	100.00	100.00	100.00	100.00	Ho Chi Minh City, Vietnam	Music recording and publishing activities	Operating
25. VNG Data Center Joint Stock Company ("VNG DC") *(**)*	-	-	50.994	51.00	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating
III. Direct associates							
1. Group of Funding Asia Group Pte Ltd ("Funding Asia")	2.23	4.37	2.23	4.67	Singapore	Operating and managing digital financing platform	Operating
2. VTH Development Software Joint Stock Company ("VTH")	35.00	35.00	35.00	35.00	Ho Chi Minh City, Vietnam	Leasing and operation of non-residential real estate	Operating
3. DayOne Holding Joint Stock Company ("DayOne Holding")	22.06	22.06	22.24	22.24	Ho Chi Minh City, Vietnam	Consulting services	Operating
4. Verichains Limited Company ("Verichains VN") *(***)*	40.00	40.00	40.00	40.00	Ho Chi Minh City, Vietnam	Production and development of software	Operating

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

No.	*Name of subsidiaries*	*Ending balance*		*Beginning balance*		*Location*	*Principal activities*	*Status*
		Percentage of ownership (%)	*Percentage of voting rights (%)*	*Percentage of ownership (%)*	*Percentage of voting rights (%)*			
IV.	***Indirect associates***							
1.	Open Commerce Group Ltd. ("OCG")	12.17	12.17	12.17	12.17	Singapore	E-commerce	Operating
2.	NCV Games Pte. Ltd ("NCV")	30.00	30.00	30.00	30.00	Singapore	Game development	Operating
3.	Verichains SG Pte. Ltd ("Verichains SG") *(***)*	40.00	40.00	40.00	40.00	Singapore	Development of software and applications, other business support service activities	Operating
4	VNG Data Center Joint Stock Company ("VNG DC") *(**)*	49.00	49.00	-	-	Ho Chi Minh City, Vietnam	Provision of information technology services	Operating

(**) During the period, VNG DC completed the issuance of additional shares to existing shareholders with an allocation ratio different from their respective ownership percentages prior to the issuance. Accordingly, the Company's ownership interest in VNG DC decreased from 50.994% to 49%, resulting in the Company losing control over VNG DC. From that date, the Company's remaining interest in VNG DC has been accounted for as an investment in an associate.

(***) On 14 May 2026, the Company's Board of Directors ("BOD") approved the transfer of a 40% equity interest in Verichains Joint Stock Company ("Verichains VN") for an expected transfer consideration of VND 98,5 billion pursuant to the BOD Resolution No. 04/2026/NQHĐQT-VNGG; and the transfer of a 40% equity interest in Verichains SG Pte. Ltd ("Verichains SG") for an expected transfer consideration of VND 17,124 billion (equivalent to US$ 650,000), pursuant to the BOD Resolution No. 01/2026/DRIW-VIV to an individual. Upon completion of the transaction, Verichains VN and Verichains SG will cease to be associates of the Company. As of the date of the interim separate financial statements, the transfers have not yet been completed.

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 1 and Note 14.1. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 31 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

2.2 *Applied accounting standards and system*

The interim separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other 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 interim separate financial statements and their use 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 interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

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

2.4 *Reporting period*

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

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2.5 *Accounting currency*

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

2. BASIS OF PREPARATION (continued)

2.6 Going concern assumption

The interim separate financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

As shown in the interim separate financial statements, the Company's current liabilities exceeded its current assets by VND 2,053,240,236,150 as at 30 June 2026. In view thereof, the Company's ability to continue in business is dependent upon achieving future profitable operations.

The Company has prepared its cash flow projections covering the next twelve months from the date of the interim separate financial statements of the Company, which considers the growth in revenue and operational efficiency optimization to improve operating cash flows. The Company believes, based on the cash flow projections, that its available cash and cash equivalents will be sufficient to meet its working capital requirements and capital expenditures in the ordinary course of business for the next twelve months.

Accordingly, the Company's management considers it is appropriate to prepare the Company's interim separate financial statements on the going concern basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025 except for the changes in the accounting policies in relation to the arising from the initial adoption of Circular No. 99/2025/TT-BTC guidance the Enterprise Accounting System.

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in *Note 35*.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 *Receivables*

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

The provision for doubtful debts represents amounts of outstanding receivables at the end of the reporting period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

For overdue receivables, provision for doubtful debts is provided as follows:

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3.4 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase incurred in bringing the inventories to their present location and condition.

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

Net realizable value 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.

The Company determines quantities and value of inventories issued in the period for each incurred transaction.

Tools and supplies, promotion goods, prepaid game cards and merchandise are valued as cost of purchase on a weighted average basis.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount and is intended to cover actual losses incurred from the decline in value of inventories. The Company recognizes the inventory provision when there is evidence that the net realizable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognized in cost of goods sold in the interim separate income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Deferred expenses*

Deferred expenses are reported as short-term or long-term deferred expenses on the interim separate statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term deferred expense and are amortised to the interim separate income statement:

- Land rentals;
- Tools and supplies;
- Channel costs;
- Office renovation; and
- Others deferred expenses.

Deferred land rental

The deferred land rental represents the unamortized balance of advance payment made in accordance with the lease contracts signed with Tan Thuan Corporation No. 258/TTC-NV.13 dated 31 December 2013 for a period of 28 years up to 23 September 2041. Such prepaid rentals are recognized as long-term deferred expenses for allocation to the project cost or the interim separate income statement over the remaining lease period according to the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance providing guidance on the management, use and calculation of depreciation of fixed assets.

3.6 *Tangible fixed assets*

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

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 the location and condition necessary for it to be capable of operating as intended by the Company and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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 interim 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 interim separate income statement.

3.7 *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 to a condition for it to be capable of operating for its intended use of the Company.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Intangible fixed assets* (continued)

Software, including licensing fee

Software, including licensing fee, is stated at cost and amortised on a straight-line basis over the shorter of the estimated economic life and the license period.

Licensing fees are assessed for impairment whenever there is an indication that the asset may be impaired. Impairment of licensing fee was assessed for each game license individually, based on the forecasted performance of each game. An impairment allowance, if any, is measured as the excess of the carrying amount of the asset over its recoverable amount and is recognized in other expenses in the interim separate statement of profit or loss. Licenses that are withdrawn or closed in a reporting period, the remaining carrying amount of the related licensing fee is written off in the interim separate statement of financial position and recognized in other expenses in the interim separate statement of profit or loss.

Research and development costs

All expenses incurred during the research phase are recorded as expenses incurred in the period.

Development expenditure on an individual project is recognized as an intangible fixed asset only if the Company can demonstrate all of the following conditions:

- The technical feasibility study of completing the intangible fixed asset so that it will be available for use or sale;
- The intention to complete and use or sell the intangible fixed asset;
- The ability to use or sell the intangible fixed asset;
- The asset will generate probable future economic benefits;
- The availability of resources to complete the development and to use or sell the intangible fixed asset; and
- The ability to measure reliably the expenditure during the development.

Development costs capitalised as intangible fixed asset are stated at cost less accumulated amortisation. Amortisation of the asset begins when development is completed, and the asset is available for use.

3.8 *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.

Where the Company is the lessee

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

Where the Company is the lessor

Assets subject to operating leases are included as the Company's tangible fixed assets in the interim separate statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognized in the interim separate income statement as incurred.

Lease income is recognized in the interim separate income statement on a straight-line basis over the lease term.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Depreciation and amortisation

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

Buildings and structures	21 years
Machinery and equipment	3 years
Transportations and transmission facilities	3 - 6 years
Office equipment	2 - 5 years
Software	2 - 3 years
Others	3 - 5 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.10 Construction in progress

Construction in progress comprises the following:

Games and software in progress

Games and software in progress represent the costs incurred for games, software development and construction which have not been fully completed at the end of the reporting period.

Others

Other construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed.

Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction in progress is not depreciated until such time the relevant assets are ready for use.

3.11 Borrowing costs

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

3.12 Investments

Investments in subsidiaries

Investments in subsidiaries that are excluded from interim separate financial statements are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim 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 interim 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Investments* (continued)

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs.

Provision for diminution in value of the investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

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

3.13 *Payables*

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, vendors of property, and plant and equipment under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.14 *Accruals*

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.15 *Accrual for severance pay*

The severance pays for employees is accrued at the end of each reporting year for employees who have been working for more than 12 months at the Company. The accrued amount is determined at one-half of the average monthly salary for each year of service qualifying for severance pay, in accordance with the Labour Code and related implementing guidance.

The average monthly salary used in the calculation is updated at the end of each reporting period based on the average monthly salary for the six-month period up to the end of the reporting date. Any increase or decrease in the accrued amount, other than actual payment made to employees, is recognized in the interim separate income statement.

The accrued severance pay is used to settle severance benefits payable to employees upon termination of their labour contract in accordance with Article 46 of the Labour Code.

3.16 *Provisions*

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim separate income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Foreign currency transactions*

Transactions denominated in currencies other than the accounting currency of the Company are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions. The average buying and selling transfer exchange rates are determined on a monthly basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates.

Carrying exchange rates

Carrying exchange rates include either specific actual carrying exchange rates or weighted-average carrying exchange rates. The application of specific actual carrying exchange rates or weighted-average carrying exchange rates depends on the characteristics and management requirements of foreign currency–denominated monetary items of the Company.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.18 *Share capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful shares are recognised as financial expenses.

3.19 *Share-based payment transactions*

The management decided not to recognise any share payment transactions in the interim separate financial statements until the option is exercised. As there is no specific guidance on accounting for share-based payment transactions in the Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System, the management opted to at least disclose the information concerning these transactions in *Note 33* to the interim separate financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Revenue recognition*

Revenue from online games

The Company distributes games, including self-developed games and licensed games from game developers, through personal computer (PC), mobile based application or web browser and certain app stores for online-enabled games and online games that allow players to play for free or with subscription fees. Within these games, players can purchase virtual currency to acquire, or may purchase directly, virtual items, reward points, skills, in-game features to enhance their game-playing experience. The Company recognized unearned revenue when cash is received for virtual currency or virtual item purchased by gamers directly or when gamers use top-up cards to purchase virtual currency or virtual item.

In accordance with license arrangements with game developers, when the Company is responsible for the hosting, operation and maintenance of the game, including maintenance of the operational and security team, testing environment and customer services, the Company recognized revenue on a gross basis. Royalties to game developers (which are based on revenue-sharing ratios) are recorded in 'cost of revenues' when incurred. In other situations, revenue is recorded on a net basis i.e. net of royalties.

For online games, the Company's identified performance obligation is to make the game and the ongoing game-related services available to the gamers. Revenue is recognized when the performance obligation to gamers was fulfilled. For purposes of determining the performance obligation period, the Company has considered a number of factors including: the nature of each game, the nature of virtual items sold, how the virtual items are sold and their importance to gamers.

On a quarterly basis, the Company estimates the average playing period of players for each game based on churn rate using a broad range of data points across the three months of the quarter. To compute the churn rate, the Company identifies the population of paying players who make payment at the first month of each quarter and tracks player behavior to determine the subsequent churn rate of paying players, i.e. the number of paying players who do not log in to the game in the following two months of the quarter. The Company determines that a player 'churns' if it makes payment at the first month of the quarter but does not return to play the game in the remaining months of that quarter. For some specific games, or when a new game is launched and only a limited period of paying player data is available, the Company considers other factors to determine the estimated playing period of players such as the estimated playing period of players of other games with similar characteristics.

While the Company believes its estimates to be reasonable based on game player information available at the time, the estimated average playing period may be revised if a game's player characteristics change. An adjustment to revenue arising from a change in estimate of the average playing period in a given quarter is accounted for prospectively as a change in an accounting estimate. Such a change is the result of new information on game player behavior patterns.

The Company offers many ways for users to pay for in-game virtual items, including ZaloPay platform, bank transfers, credit cards, mobile phone billing, its own prepaid cards which are sold through agents and other online payment gateways.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 *Revenue recognition* (continued)

Revenue from online games (continued)

For revenue earned through mobile platforms, the transaction price is the gross amount that the Company charges players as the Company is the principal in the transaction. The Company controls the service of providing games to players and has a direct contractual arrangement with the paying players. The related platforms and payment processing fees are recorded as cost of revenues.

For revenue earned through other distribution channels (such as through agents, telcos and online platforms), the Company is also the principal in the transaction. The Company recognizes revenue at the consideration received from the distributors. These distributors may choose to alter the Company's requested price by offering a discount or other incentives to players. The Company does not receive information from these distributors indicating the amount of such discounts or incentives or the actual amount paid by players.

The Company recognizes channel costs as incremental costs, consistently with the pattern of recognition of the respective revenues. For games where the factors indicate the overall gaming experience and the virtual environment is more important to players than the virtual items sold, channel cost is recognized over the estimated average playing period of players. For games where the factors indicate the virtual items are more important to players than the overall gaming experience, channel cost is recognized on a consistent basis with the associated revenue.

Online advertising services

Online advertising services revenue is mainly derived from fees charged on selling advertising space in the Company's websites and games websites in the form of banners, links and logos, etc. Revenue is recognized based on the actual time period that the advertisement appears in the Company's websites.

Other services

Other services including:

- Zalo notification services; and
- Value added services for end users; and
- Music and ring-tone services; and
- Others.

Other revenues as above are recognized when services have been rendered.

When providing services in programs for traditional customers meet the conditions in accordance with Circular 99, revenue is recognized on the basis that the total amount received minuses unearned revenue being the fair value of the goods and services provided free or discounted amount for customers. Revenue for such goods, services provided shall be recognized until obligations for the customers are fulfilled or the customers did not meet the conditions and enjoy the free services.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Rental income

Rental income arising from operating leases is recognised in interim separate income statement on a straight-line basis over the terms of the lease.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Cost of services rendered

Cost of services rendered includes costs incurred primarily for the initial game license and software acquisition costs, revenue-sharing software fees, game development and operation, data center and other overhead expenses directly attributable to the services provided.

3.22 Selling expenses

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.23 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3.24 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 at the end of the reporting period.

Current income tax is charged or credited to the interim 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 offset 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 end of the reporting period between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognised 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 transaction affects neither the accounting profit nor taxable profit or loss; and
- In respect of taxable temporary differences associated with investments in subsidiaries and associates where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised 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 utilised, except:

- Where the deferred tax asset in respect of deductible temporary differences 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; and
- In respect of deductible temporary differences associated with investments in subsidiaries and associates, 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.24 *Taxation* (continued)

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each end of the reporting period 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 end of the reporting period 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 realised or the liability is settled based on tax rates and tax laws that have been enacted at the end of the reporting period.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset 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 to settle current tax liabilities and assets on a net basis or to realise 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.

3.25 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability, to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.26 *Significant estimates*

The preparation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company's interim separate financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH AND CASH EQUIVALENTS

	Ending balance	*VND* *Beginning balance*
Cash and cash equivalents held by the Company that are not restricted as to use		
Cash on hand	541,667,690	764,795,930
Cash in banks, detail by banks as below	107,893,848,722	142,617,075,761
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	*61,088,650,029*	*34,824,466,490*
Citibank, N.A. – Ho Chi Minh City Branch	*26,763,748,656*	*86,751,909,819*
Asia Commercial Joint Stock Bank – 3/2 Branch	*10,531,340,696*	*2,450,070,010*
Others	*9,510,109,341*	*18,590,629,442*
Cash equivalents *(*)*	557,024,595,890	1,827,551,040,139
TOTAL	**665,460,112,302**	**1,970,932,911,830**

(*) Cash equivalents represent deposits at commercial banks with an original term of less than three (3) month and the related accrued interest on such deposits as at 30 June 2026. Details are as follows:

Banks	*Ending balance* *VND*	*Maturity date*	*Interest* *% p.a.*
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	530,000,000,000	from 7 July 2026 to 30 July 2026	from 0.2 to 4.75
Other banks	27,024,595,890	23 July 2026	4.75
TOTAL	**557,024,595,890**		

5. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

		VND
	Ending balance	*Beginning balance*
Term deposit	1,501,633,643,679	5,430,122,603

Term deposits represent deposits at commercial banks with original maturity of greater than three (3) months and remaining term of less than one (1) year since the end of the reporting date and the related accrued interest on such deposits as at 30 June 2026. Details are as follows:

Banks	*Ending balance* *VND*	*Maturity date*	*Interest* *% p.a.*
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	511,010,684,931	30 September 2026	8.5
Asia Commercial Bank – Bac Hai Branch	206,116,643,460	from 26 August 2026 to 7 December 2026	from 5 to 7.4
Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Nhuan Branch	167,951,672,000	from 10 August 2026 to 3 September 2026	7.3
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	207,385,766,576	26 August 2026	7.4
Other banks	409,168,876,712	from 26 August 2026 to 30 September 2026	from 7.3 to 8.5
TOTAL	**1,501,633,643,679**		

6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1 *Short-term trade receivables*

		VND
	Ending balance	*Beginning balance*
Third party customers	163,318,874,829	188,029,574,048
Apple INC.	*105,082,102,737*	*114,230,367,411*
Google INC.	*20,425,481,802*	*29,381,772,082*
Other customers	*37,811,290,290*	*44,417,434,555*
Related parties *(Note 31)*	157,467,468,086	205,753,711,114
TOTAL	**320,786,342,915**	**393,783,285,162**
Provision for doubtful short-term trade receivables	(2,192,915,797)	(2,352,074,263)
NET	**318,593,427,118**	**391,431,210,899**

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

6.2 *Short-term advances to suppliers*

		VND
	Ending balance	*Beginning balance*
Third party suppliers	20,170,733,755	1,368,207,241
Tagger Travel Company Limited - Ho Chi Minh City Branch	*4,239,900,000*	-
Hong Ngoc Ha Tourism Trading Constructing Joint Stock Company	*3,000,000,000*	-
FPT Online Service Joint Stock Company – Hanoi Branch	*2,646,000,000*	-
Other suppliers	*10,284,833,755*	*1,368,207,241*
A related party *(Note 31)*	161,492,200	161,492,200
TOTAL	**20,332,225,955**	**1,529,699,441**

7. OTHER RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Short-term	**262,868,246,347**	**31,442,789,584**
Advance for capital contribution to a subsidiary	235,000,000,000	-
Payments on behalf	11,974,053,831	28,216,315,314
Advances to employees	7,188,448,578	2,585,474,270
Others	8,705,743,938	641,000,000
Long-term	**3,305,081,756**	**4,655,874,263**
Deposits	3,305,081,756	4,655,874,263
TOTAL	**266,173,328,103**	**36,098,663,847**
In which:		
Third parties	*22,269,524,072*	*10,611,283,851*
Related parties (Note 31)	*243,903,804,031*	*25,487,379,996*

8. INVENTORIES

VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Tools and supplies	5,264,961,102	-	3,183,535,798	-
Promotion goods	5,559,889,889	(1,946,702,658)	7,728,841,466	(1,300,063,422)
TOTAL	**10,824,850,991**	**(1,946,702,658)**	**10,912,377,264**	**(1,300,063,422)**

Details of movements of provision for diminution in value of inventories:

VND

	Current period	*Previous period*
Beginning balance	1,300,063,422	933,385,025
Provision made during the period	1,512,002,512	514,034,888
Reversal of provision during the period	(865,363,276)	(361,645,984)
Ending balance	1,946,702,658	1,085,773,929

9. DEFERRED EXPENSES

VND

	Ending balance	*Beginning balance*
Short-term	**211,880,013,182**	**165,400,927,083**
Channel costs	151,450,549,462	122,660,648,843
Deferred services	30,638,810,357	21,933,354,547
Music copy rights	2,708,795,070	1,565,799,174
Royalty fees	2,177,816,744	2,614,000,000
Others	24,904,041,549	16,627,124,519
Long-term	**98,259,898,089**	**96,500,559,195**
Deferred land rental *(*)*	65,549,437,468	67,830,184,906
Tools and supplies	9,514,521,254	10,233,549,330
Channel costs	9,184,348,276	3,911,015,004
Office renovation	7,286,117,345	9,065,558,664
Music copy rights	4,548,272,632	3,705,463,749
Others	2,177,201,114	1,754,787,542
TOTAL	**310,139,911,271**	**261,901,486,278**

(*) The Company pledged land use right from prepaid land rental as collateral for its loan at a commercial bank *(Note 21)*.

10. OTHER CURRENT ASSETS

This balance comprises demand deposits at commercial banks of the Company that are currently restricted from transaction activities due to an ongoing regulatory review conducted by the competent authorities in Vietnam.

11. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Transportations and transmission facilities*	*Office equipment*	*Others*	*Total*
Cost						
Beginning balance	655,391,075,259	3,014,609,683	47,158,447,670	129,830,861,548	49,447,148,483	884,842,142,643
New purchase	-	-	1,396,305,727	45,745,617,577	-	47,141,923,304
Transferred from construction in progress	-	-	794,714,818	-	-	794,714,818
Disposals	-	-	(5,924,861,701)	-	(305,000,000)	(6,229,861,701)
Written off	-	-	-	(186,636,363)	-	(186,636,363)
Others	-	-	-	-	(3,694,000)	(3,694,000)
Ending balance	655,391,075,259	3,014,609,683	43,424,606,514	175,389,842,762	49,138,454,483	926,358,588,701
In which:						
Fully depreciated	-	*3,014,609,683*	*33,094,998,490*	*110,464,139,992*	*47,242,036,316*	*193,815,784,481*
Accumulated depreciation						
Beginning balance	(195,120,995,916)	(3,014,609,683)	(41,471,488,632)	(115,817,283,794)	(47,944,167,188)	(403,368,545,213)
Depreciation for the period	(15,476,292,839)	-	(1,991,191,309)	(7,239,025,316)	(313,370,654)	(25,019,880,118)
Disposals	-	-	5,497,430,291	-	305,000,000	5,802,430,291
Write off	-	-	-	186,636,363	-	186,636,363
Ending balance	(210,597,288,755)	(3,014,609,683)	(37,965,249,650)	(122,869,672,747)	(47,952,537,842)	(422,399,358,677)
Net carrying amount						
Beginning balance	460,270,079,343	-	5,686,959,038	14,013,577,754	1,502,981,295	481,473,597,430
Ending balance	444,793,786,504	-	5,459,356,864	52,520,170,015	1,185,916,641	503,959,230,024
In which:						
Pledge assets (Note 21)	*444,793,786,504*	-	-	-	-	*444,793,786,504*

11. TANGIBLE FIXED ASSETS (continued)

Details of existing tangible fixed assets:

	Ending balance	*Beginning balance*
	Cost	*Cost*
Existing tangible fixed assets		
Office building *(*)*	655,391,075,259	655,391,075,259
Others	270,967,513,442	229,451,067,384
TOTAL	**926,358,588,701**	**884,842,142,643**

VND

(*) Pursuant to Article 10.2 of Land Lease Agreement No. 258/TTC-NV.13 dated 31 December 2013 and Article 10.2 of Land Lease Agreement No. 078/TTC-NV.16 dated 27 April 2026 between the Company and Tan Thuan Corporation, the Company is obligated to restore the leased area on which the office building is located to its original condition upon the expiry of the lease term.

12. INTANGIBLE FIXED ASSETS

VND

	Software	*Others*	*Total*
Cost			
Beginning balance	767,440,595,687	2,337,121,864	769,777,717,551
New purchase	1,312,600,000	-	1,312,600,000
Transfer from construction in progress	3,897,000,000	-	3,897,000,000
Write-offs	(12,577,580,000)	-	(12,577,580,000)
Ending balance	760,072,615,687	2,337,121,864	762,409,737,551
In which:			
Fully amortised	*640,702,468,987*	*2,337,121,864*	*643,039,590,851*
Accumulated amortisation			
Beginning balance	(721,564,303,437)	(2,337,121,864)	(723,901,425,301)
Amortisation for the period	(23,257,010,252)	-	(23,257,010,252)
Write-offs	11,401,415,616	-	11,401,415,616
Others	8,153,714,963	-	8,153,714,963
Ending balance	(725,266,183,110)	(2,337,121,864)	(727,603,304,974)
Net carrying amount			
Beginning balance	45,876,292,250	-	45,876,292,250
Ending balance	34,806,432,577	-	34,806,432,577

13. CONSTRUCTION IN PROGRESS

VND

	Ending balance	*Beginning balance*
Game software under development	117,076,303,376	56,536,416,612
Others	-	2,128,581,818
TOTAL	**117,076,303,376**	**58,664,998,430**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

14. LONG-TERM INVESTMENTS

VND

	Ending balance			*Beginning balance*		
	Cost	*Provision*	*Net amount*	*Cost*	*Provision*	*Net amount*
Investment in subsidiaries (*Note 14.1*)	7,567,411,211,378	(5,813,601,120,532)	1,753,810,090,846	7,298,411,211,378	(5,594,657,217,060)	1,703,753,994,318
Investment in associates (*Note 14.2*)	625,886,834,997	(133,728,577,162)	492,158,257,835	625,886,834,997	(129,118,059,325)	496,768,775,672
Investment in other entities (*Note 14.3*)	10,000,000,000	-	10,000,000,000	-	-	-
Held-to-maturity investment (*Note 14.5*)	5,009,095,890	-	5,009,095,890	-	-	-
TOTAL	**8,208,307,142,265**	**(5,947,329,697,694)**	**2,260,977,444,571**	**7,924,298,046,375**	**(5,723,775,276,385)**	**2,200,522,769,990**

14.1 *Investment in subsidiaries*

VND

Name of subsidiary	*Ending balance*			*Beginning balance*		
	Cost	*Provision*	*Net amount*	*Cost*	*Provision*	*Net amount*
Zion	5,959,651,547,562	(5,607,587,623,214)	352,063,924,348	5,959,651,547,562	(5,475,244,757,615)	484,406,789,947
VinaData *(i)*	1,078,100,000,000	-	1,078,100,000,000	898,100,000,000	-	898,100,000,000
Vinanet	124,073,818,913	-	124,073,818,913	124,073,818,913	-	124,073,818,913
VNGS	60,000,000,000	-	60,000,000,000	60,000,000,000	-	60,000,000,000
EPI *(ii)*	80,433,844,903	-	80,433,844,903	51,433,844,903	-	51,433,844,903
VNG Online *(iii)*	70,000,000,000	(70,000,000,000)	-	40,000,000,000	(40,000,000,000)	-
VNGGames VN	50,000,000,000	(50,000,000,000)	-	50,000,000,000	(31,861,040,123)	18,138,959,877
Zie	20,000,000,000	(14,957,005,139)	5,042,994,861	20,000,000,000	(1,273,640,446)	18,726,359,554
2MoreBits	20,000,000,000	-	20,000,000,000	20,000,000,000	(5,724,267,941)	14,275,732,059
A4B *(iv)*	45,152,000,000	(39,423,790,924)	5,728,209,076	15,152,000,000	(15,152,000,000)	-
ZPS	10,000,000,000	-	10,000,000,000	10,000,000,000	-	10,000,000,000
Zalo Platforms	50,000,000,000	(31,632,701,255)	18,367,298,745	50,000,000,000	(25,401,510,935)	24,598,489,065
TOTAL	**7,567,411,211,378**	**(5,813,601,120,532)**	**1,753,810,090,846**	**7,298,411,211,378**	**(5,594,657,217,060)**	**1,703,753,994,318**

14. LONG-TERM INVESTMENTS (continued)

14.1 *Investment in subsidiaries* (continued)

(i) As at 30 June 2026, the Company pledged its 40,000,000 ordinary shares owned in VinaData to as collaterals for its loan at commercial bank *(Note 21)*.

On 12 February 2026 and 8 April 2026, the Company completed the subscription of newly issued shares in VinaData with amounting to VND 180,000,000,000. As a result, the Company's ownership interest in VinaData increased from 99.989% to 99.991%.

(ii) On 2 January 2026, the Company completed the acquisition of new shares issued by EPI with amounting to VND 29,000,000,000.

(iii) On 16 January 2026, the Company completely made additional capital contribution to VNG Online with amounting to VND 30,000,000,000.

(iv) On 22 April 2026 and 13 May 2026, the Company completely made additional capital contribution to A4B with amounting to VND 30,000,000,000.

As at 30 June 2026, the fair value of these investments had not been formally determined due to the lack of sufficient market information. Accordingly, the fair value of these investments may differ from their carrying amounts presented in the interim separate statement of financial position.

14.2 *Investment in associates*

VND

	Ending balance			Beginning balance		
Name of associate	*Cost*	*Provision*	*Net amount*	*Cost*	*Provision*	*Net amount*
Funding Asia *(i)*	261,965,874,997	(127,144,326,994)	134,821,548,003	261,965,874,997	(121,862,781,202)	140,103,093,795
VTH	180,000,000,000	(6,584,250,168)	173,415,749,832	180,000,000,000	(7,255,278,123)	172,744,721,877
DayOne Holding *(ii)*	138,120,000,000	-	138,120,000,000	138,120,000,000	-	138,120,000,000
Verichains VN	45,800,960,000	-	45,800,960,000	45,800,960,000	-	45,800,960,000
TOTAL	**625,886,834,997**	**(133,728,577,162)**	**492,158,257,835**	**625,886,834,997**	**(129,118,059,325)**	**496,768,775,672**

(i) During the period, Funding Asia completed a share issuance to its existing shareholders. As the Company did not exercise its rights to subscribe for the newly issued shares, its ownership interest in Funding Asia decreased from 2.2349% to 2.2312%.

(ii) During the period, DayOne Holding issued additional shares to employees under the Employees Share Option Plan. Therefore, its ownership interest in DayOne Holding diluted from 22.241% to 22.059%.

As at 30 June 2026, the fair value of these investments had not been formally determined due to the lack of sufficient market information. Accordingly, the fair value of these investments may differ from their carrying amounts presented in the interim separate statement of financial position.

14. LONG-TERM INVESTMENTS (continued)

14.3 Investment in other entities

Name	*Ending balance*		*Beginning balance*	
	Ownership (%)	*Carrying cost (VND)*	*Ownership (%)*	*Carrying cost (VND)*
Ho Chi Minh City Venture Investment Fund Joint Stock Company	2.00	10,000,000,000	-	-

As at 30 June 2026, the fair value of the investment had not been formally determined due to the lack of sufficient market information. Accordingly, the fair value of the investment may differ from their carrying amounts presented in the interim statement of financial position.

14.4 Provision for diminution in value of long-term investments in other entities

VND

	Ending balance	*Beginning balance*
Provision for diminution in value of investment in subsidiaries	5,813,601,120,532	5,594,657,217,060
Provision for diminution in value of investment in associates	133,728,577,162	129,118,059,325
TOTAL	**5,947,329,697,694**	**5,723,775,276,385**

Details of movements of provision for diminution in value of long-term investments in other entities are as follows:

VND

	Current period	*Previous period*
At the beginning of period	5,723,775,276,385	5,807,503,157,638
Provision made during the period	229,949,717,205	390,820,279,236
Reversal of provision during the period	(6,395,295,896)	(34,104,622,392)
At the end of period	5,947,329,697,694	6,164,218,814,482

14. LONG-TERM INVESTMENTS (continued)

14.5 *Held-to-maturity investment*

Details of a bank deposit at commercial bank with remaining maturity above twelve (12) months since the interim reporting date and the related accrued interest on such deposit as at 30 June 2026 as below:

Banks	*Ending balance VND*	*Maturity date*	*Interest % p.a.*
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	5,009,095,890	22 July 2027	8.3

15. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Third party suppliers	49,233,423,805	293,983,623,878
Noventiq Vietnam Company Limited	*12,692,544,369*	*578,833,005*
Inspike Communication Company Limited	*2,496,056,938*	*3,417,972,888*
Changyou.Com Hong Kong Limited	*2,465,720,460*	*2,420,286,025*
Corona Technology Limited	*1,969,202,340*	-
Other suppliers	*29,609,899,698*	*287,566,531,960*
Related parties *(Note 31)*	369,734,508,632	598,554,038,343
TOTAL	**418,967,932,437**	**892,537,662,221**

16. SHORT-TERM ADVANCE FROM CUSTOMERS

VND

	Ending balance	*Beginning balance*
Advances received from third parties	55,675,389,729	76,009,830,378

17. TAX

VND

	Beginning balance	*Increase in the period*	*Decrease in the period*	*Ending balance*
Receivables	**(15,481,622,671)**	**6,265,571,044**	-	**(9,216,051,627)**
Corporate income tax	(15,481,622,671)	6,265,571,044	-	(9,216,051,627)
Payables	**85,340,446,728**	**625,525,354,843**	**(614,842,824,110)**	**96,022,977,461**
Foreign contractors withholding tax	35,110,119,927	248,633,559,672	(235,810,308,637)	47,933,370,962
Value-added tax	44,244,935,406	261,843,547,588	(269,771,553,423)	36,316,929,571
Personal income tax	5,985,391,395	112,643,306,864	(109,260,962,050)	9,367,736,209
Others	-	2,404,940,719	-	2,404,940,719
TOTAL	**69,858,824,057**	**631,790,925,887**	**(614,842,824,110)**	**86,806,925,834**

18. SHORT-TERM ACCRUED EXPENSES

	Ending balance	*VND* *Beginning balance*
Royalty	813,850,879,380	656,704,747,181
Marketing expenses	144,479,775,920	50,058,870,951
Salaries	114,491,054,352	288,016,917,473
External service fee	48,483,797,015	21,473,055,050
Bandwidth and hosting fees	16,547,442,783	8,406,427,962
Others	34,041,479,439	46,322,126,314
TOTAL	**1,171,894,428,889**	**1,070,982,144,931**
In which:		
Third parties	*657,097,618,916*	*658,792,569,659*
Related parties (Note 31)	*514,796,809,973*	*412,189,575,272*

19. DEFERRED REVENUES

Ending balances of unearned revenue represent the amounts received in advance from customers related to rendering of online game services, value added services for end user services and other services:

	Ending balance	*VND* *Beginning balance*
Short-term	**2,645,907,325,120**	**2,215,852,750,345**
Online game services	2,324,817,128,506	1,907,884,081,020
Value added services for end users	273,450,653,161	214,344,072,085
Ringback tone services and music copyright royalties	29,877,260,122	20,648,966,707
Advertising services	11,834,326,358	54,317,051,558
Others	5,927,956,973	18,658,578,975
Long-term	**225,500,014,288**	**116,271,052,041**
Online game services	225,500,014,288	116,247,993,764
Others	-	23,058,277
TOTAL	**2,871,407,339,408**	**2,332,123,802,386**

20. OTHER PAYABLES

	Ending balance	*VND* *Beginning balance*
Short-term	**8,453,434,966**	**49,166,362,959**
Foreign contractors withholding tax	2,478,390,353	30,171,302,692
Deposits for share purchase	1,762,900,000	11,957,530,000
Trade union fee	1,678,771,028	4,943,209,225
Others	2,533,373,585	2,094,321,042
Long-term	**389,693,328**	**692,413,328**
Deposit received	389,693,328	692,413,328
TOTAL	**8,843,128,294**	**49,858,776,287**

21. SHORT-TERM LOAN

VND

	Beginning balance	*Increase in the period*	*Decrease in the period*	*Ending balance*
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	994,309,585,021	997,529,513,576	(994,309,585,021)	997,529,513,576

Details of the short-term bank loan at commercial bank for the purpose of financing working capital are as follows:

Bank	*Ending balance* *VND*	*Maturity date*	*Interest* *% p.a.*	*Description of collateral (Notes 9, 11 and 14.1)*
Vietnam Maritime Commercial Joint Stock Bank – Tan Binh Branch	997,529,513,576	from 23 July 2026 to 29 December 2026	from 5.5 to 6.5	Land use right and related ownership of assets on the land belonging to Land Lot No 24, Map No 31 (according to measurement documents in 2023), located at Lot Z.03b-04 and Lot Z.05-06-07, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City 40,000,000 ordinary shares owed by the Company in VinaData

22. LONG-TERM PROVISION

Long-term provision represents the provision for severance allowance in accordance with Article 46 in the Labour Code, as mentioned in *Note 3.15*.

23. OWNERS' EQUITY

23.1 *Movements in owners' equity*

	Owner's contributed capital	*Share premium*	*Undistributed earnings*	*VND* *Total*
For the six-month period ended 30 June 2025:				
Beginning balance	287,360,000,000	(60,038,260,807)	333,033,151,714	560,354,890,907
Shares issuance under ESOP	6,409,740,000	12,819,480,000	-	19,229,220,000
Net loss for the period	-	-	(230,048,098,735)	(230,048,098,735)
Ending balance	293,769,740,000	(47,218,780,807)	102,985,052,979	349,536,012,172
For the six-month period ended 30 June 2026:				
Beginning balance	293,769,740,000	(47,218,780,807)	56,019,292,746	302,570,251,939
Shares issuance under ESOP (*)	3,494,910,000	6,734,820,000	-	10,229,730,000
Net profit for the period	-	-	410,162,105,688	410,162,105,688
Ending balance	297,264,650,000	(40,483,960,807)	466,181,398,434	722,962,087,627

(*) In accordance with the Resolutions No. 14/2025/NQHDQT-VNGG dated 26 December 2025 and No. 01/2026/NQHĐQT-VNGG dated 17 March 2026, the Company's Board of Directors approved the issuance of 349,581 shares under Employee Stock Ownership Plan at the price of VND 30,000/ share. On 17 March 2026, the Company completed the issuance of 349,491 shares.

On 20 March 2026, the State Securities Commission announced its receipt of the Company's result of this issuance. Accordingly, the Company completed the increase of its charter capital from VND 293,769,740,000 to VND 297,264,650,000 and was granted the 46th amended Enterprise Registration Certificate issued by the Business Registration Office under the Department of Finance of Ho Chi Minh City on 2 April 2026.

23. OWNERS' EQUITY (continued)

23.2 *Share capital*

	Ending balance *Ordinary shares*	*Beginning balance* *Ordinary shares*
Shares authorised	29,726,465	29,376,974
Shares issued and fully paid	29,726,465	29,376,974
Ordinary shares	*29,726,465*	*29,376,974*
Outstanding shares		
Ordinary shares	*29,726,465*	*29,376,974*

Par value of outstanding share is VND 10,000 per share (31 December 2025: 10,000 VND per share). The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

23.3 *Capital transactions with owners*

VND

	Current period	*Previous period*
Contributed capital		
Beginning balances	293,769,740,000	287,360,000,000
Shares issuance under ESOP	3,494,910,000	6,409,740,000
Ending balances	297,264,650,000	293,769,740,000

24. REVENUES

24.1 *Net revenue from sale of goods and rendering of services*

VND

	Current period	*Previous period*
Online game services	2,641,953,975,064	1,904,723,134,065
Sale from value added for end users	292,194,763,606	99,553,046,306
Zalo notification services	179,598,708,193	160,799,746,658
Online advertising services	157,643,995,548	107,140,524,638
Rental services	36,624,670,909	14,627,605,436
Ringback tone services and music copyright royalties	30,081,525,317	38,912,234,495
Others	102,691,289,529	75,165,054,834
TOTAL	**3,440,788,928,166**	**2,400,921,346,432**
In which:		
Third parties	*3,099,569,818,373*	*2,325,528,004,510*
Related parties	*341,219,109,793*	*75,393,341,922*

24. REVENUES (continued)

24.2 *Finance income*

		VND
	Current period	*Previous period*
Bank's interest income	47,663,531,811	900,017,138
Foreign exchange gains	10,542,105,293	10,724,418,759
Dividend income	-	11,290,796,841
TOTAL	**58,205,637,104**	**22,915,232,738**

25. COSTS OF GOODS SOLD AND SERVICES RENDERED

		VND
	Current period	*Previous period*
Royalty fees	1,186,150,744,955	755,104,880,979
Expenses for external services	489,321,020,670	391,407,095,034
Labour costs	325,926,553,989	383,545,262,533
Depreciation and amortisation	23,083,174,636	39,146,425,277
Others	13,194,897,546	7,575,978,862
TOTAL	**2,037,676,391,796**	**1,576,779,642,685**

26. FINANCE EXPENSES

		VND
	Current period	*Previous period*
Provision for diminution in value of long-term investment	223,554,421,309	356,715,656,844
Interest expenses	27,712,602,703	13,396,042,778
Foreign exchange losses	2,493,687,275	5,768,539,427
TOTAL	**253,760,711,287**	**375,880,239,049**

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

VND

	Current period	*Previous period*
Selling expenses	**354,960,316,078**	**329,154,667,692**
Expenses for external services	328,618,630,982	296,616,795,595
Labour costs	22,245,592,675	30,175,643,502
Others	4,096,092,421	2,362,228,595
General and administrative expenses	**428,721,955,976**	**372,924,896,755**
Labour costs	265,548,121,972	214,629,744,728
Expenses for external services	126,445,565,519	107,695,915,870
Depreciation and amortisation	25,193,715,734	24,203,808,311
Tools and supplies	5,604,110,807	17,423,101,688
Others	5,930,441,944	8,972,326,158
TOTAL	**783,682,272,054**	**702,079,564,447**

28. OTHER INCOME AND EXPENSES

VND

	Current period	*Previous period*
Other income	**2,444,307,269**	**10,432,815,217**
Gains from disposal of fixed assets	2,232,400,240	9,739,469,881
Others	211,907,029	693,345,336
Other expenses	**(9,891,820,670)**	**(9,578,046,941)**
Donation fee	(10,612,303,247)	-
Loss from write off of fixed assets	(1,176,164,384)	(4,712,923,515)
Reversal of provision (provision) for game impairment	8,153,714,963	(1,253,400,169)
Others	(6,257,068,002)	(3,611,723,257)
NET OTHER (LOSS) PROFIT	**(7,447,513,401)**	**854,768,276**

29. OPERATING COSTS BY NATURE

VND

	Current period	*Previous period*
Royalty fees	1,186,150,744,955	755,104,880,979
Expenses for external services	618,439,536,361	501,193,129,981
Labour costs	613,720,268,636	628,350,650,763
Marketing expenses	328,618,630,982	296,616,795,595
Depreciation and amortisation *(Notes 11 and 12)*	48,276,890,370	63,350,233,588
Tools and supplies	5,771,824,709	17,505,159,369
Others	20,380,767,837	16,738,356,857
TOTAL	**2,821,358,663,850**	**2,278,859,207,132**

30. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable income.

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 interim separate financial statements could change at a later date upon final determination by the tax authorities.

30.1 *CIT expense*

		VND
	Current period	*Previous period*
Current CIT expense	-	-
Adjustment for under accrual of tax from prior years	6,265,571,044	-
Current CIT expense	**6,265,571,044**	**-**

Reconciliation between CIT expenses and the accounting profit (loss) before tax multiplied by CIT rate is presented below:

		VND
	Current period	*Previous period*
Accounting profit (loss) before tax	**416,427,676,732**	**(230,048,098,735)**
At CIT rate of 20% applicable to the Company	83,285,535,346	(46,009,619,747)
Adjustments		
Temporary differences not recognised deferred tax assets	96,714,806,193	73,148,492,424
Other profit not subject to CIT	-	(6,820,924,478)
Non-deductible expenses	7,628,572,601	28,087,671,567
Adjustment for under accrual of tax from prior years	6,265,571,044	-
Utilized tax losses carried from prior years	(187,628,914,140)	(46,147,460,398)
Dividend received	-	(2,258,159,368)
CIT expense	**6,265,571,044**	**-**

30.2 *Current CIT*

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the year differs from accounting profit (loss) before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods 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 at the end of the reporting period.

30. CORPORATE INCOME TAX (continued)

30.3 Tax loss carried forward

The Company is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the end of the reporting period, the Company has a tax loss of VND 1,563,263,041,565 (31 December 2025: VND 2,501,407,612,267) available for offset against future taxable profits. Details are as follows:

VND

Originating year	*Can be utilized up to*	*Tax loss amount (*)*	*Utilized up to 30 June 2026*	*Unutilized at 30 June 2026*
2022	2027	1,326,542,258,087	(1,239,909,430,724)	86,632,827,363
2023	2028	377,568,981,245	-	377,568,981,245
2024	2029	1,099,061,232,957	-	1,099,061,232,957
TOTAL		**2,803,172,472,289**	**(1,239,909,430,724)**	**1,563,263,041,565**

(*) Estimated tax losses as per the Company's corporate income tax declaration have not been audited by the local tax authorities as of the date of these interim separate financial statements.

30.4 Unrecognised deferred tax assets

Deferred tax assets have not been recognized in respect of the following items due to uncertainty of future taxable profits:

Temporary differences

VND

	Ending balance	*Beginning balance*
Tax losses carried forward *(Note 30.3)*	1,563,263,041,565	2,501,407,612,267
Temporary differences, in which:		
Unearned revenue of online games	*2,550,317,142,794*	*2,024,132,074,784*
Provision relating to impairment of online games	*127,039,462,990*	*142,937,118,671*
Provision for severance allowance	*16,292,359,000*	*17,066,995,000*
Accrued expenses	*13,662,811,673*	*9,580,546,593*
Provision for short-term doubtful receivables	*2,192,915,797*	*2,352,074,263*
Provision for obsolete inventories	*1,946,702,658*	*1,300,063,422*
Unrealized forex difference loss of assets	*1,294,121,991*	*745,692,997*
Channel costs	*(136,060,363,030)*	*(105,003,442,823)*
TOTAL	**4,139,948,195,438**	**4,594,518,735,174**

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at 30 June 2026 are unsecured, interest free and will be settled in cash.

Except the subsidiaries and associates as presented in *Note 1*, list of related parties that have a controlling relationship and other related parties that have transactions with the Company during the period and as at 30 June 2026 is as follows:

Related party	*Relationship*
Tencent Technology (Shenzhen) Company Limited ("Tencent Shenzhen")	Related parties of entities that have significant influence over the Company
Tencent Technology (Shanghai) Co. Ltd ("Tencent Shanghai")	Related parties of entities that have significant influence over the Company
Tencent Cloud International Pte Ltd ("Tencent Cloud")	Related parties of entities that have significant influence over the Company
Proxima Beta Pte. Limited ("Proxima")	Related parties of entities that have significant influence over the Company
Riot Games Services Pte Ltd. ("Riot Games Services")	Related parties of entities that have significant influence over the Company
VNG Limited	A related party with common key management member
BigV Technology Corporation ("BigV")	A related party with common key management member
Board of Directors, Management and Board of Supervisors	

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

Related party	*Transactions*	*Current period*	*VND* *Previous period*
Thanh Son	Sale of prepaid game cards	714,607,512,500	531,898,634,631
	Rental revenue	574,200,000	-
Proxima	Royalty fees	557,160,143,024	339,925,890,360
	Rendering of advertising services	9,411,569,622	1,560,975,287
	Purchase of services	-	1,351,126,316
Riot Games Services	Shared revenue	429,620,901,027	382,741,445,025
	Rendering of advertising services	8,642,257,220	9,244,011,244
	License fees	-	2,216,989,817
VNGGames VN	Shared revenue	186,621,497,407	-
	Other revenue	25,572,519,705	-
	Rental revenue	3,983,360,909	-
VinaData	Rack rental and bandwidth fees	180,960,000,000	198,424,090,846
	Capital contribution	180,000,000,000	-
	Purchase of services	29,136,026,899	-
	Rental revenue	4,693,500,000	3,699,605,436

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows: (continued)

Related party	*Transactions*	*Current period*	*VND* *Previous period*
Adtima	Advertising expense	54,333,981,497	-
	Rendering of advertising services	37,380,000,000	56,031,144,554
	License fee	-	28,350,000,000
Zion	Advance in capital contribution	235,000,000,000	-
	Purchase of services	23,981,958,073	21,170,528,088
	Rental income	9,860,700,000	-
	Rendering of services	6,264,000,000	-
	Capital contribution	-	40,000,000,000
ZPS	Shared revenue	16,241,168,887	20,278,491,668
	License fee	7,825,490,263	-
	Rental revenue	3,122,100,000	-
VNG Online	Capital contribution	30,000,000,000	39,000,000,000
Fiza	Rendering of services	79,738,096,058	-
	Purchase of Leagen services	-	35,236,921,750
Tencent Shenzhen	License of software fee	28,628,418,592	32,227,911,053
A4B	Capital contribution	30,000,000,000	-
	Rental revenue	690,000,000	-
2MoreBits	Rental revenue	5,304,000,000	-
	Capital contribution	-	20,000,000,000
Zie	Shared revenue	814,661,820	14,416,117,362
Zalo Platforms	Rental revenue	4,709,270,000	-
	Capital contribution	-	10,000,000,000
EPI	Capital contribution	29,000,000,000	-
	Rental revenue	696,000,000	-
Mixus	License fees	2,295,788,940	2,295,788,941
	Other revenue	2,135,642,936	-
	Sale of music and ring tone services	-	2,766,900,385
VNG DC	Purchasing of services	2,216,282,908	1,564,034,500
Tencent Cloud	Rack rental and bandwidth fee	6,857,651,413	5,138,650,568
	Other expenses	3,079,575,448	-
DMF	Charity expenses	7,000,000,000	4,520,000,000
Tencent Shanghai	License fees	244,999,447	6,318,263,970
Verichains VN	Purchase of services	7,249,998,000	-
	Rental revenue	1,409,240,000	-
	Rendering of services	1,382,517,500	-
MPT	Shared revenue	3,197,836,481	217,245,577,162

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties as at the end of the reporting period were as follows:

VND

Related party	*Transactions*	*Ending balance*	*Beginning balance*
***Short-term trade receivables** (Note 6.1)*			
Zion	Rendering of services	37,274,969,000	58,142,360,000
	Rental fee	2,956,195,000	2,090,000,000
	Payment on behalf	234,058,000	1,320,996,000
	Others	-	124,908,000
VNGGames VN	Rendering of services	27,621,223,360	2,309,120,000
	Rental fee	6,690,817,000	273,497,600
	Others	288,316,519	37,765,111
Fiza	Rendering of services	24,836,502,051	14,084,862,604
Adtima	Rendering of services	16,163,185,971	20,106,288,628
	Accrued revenue	1,645,210,323	1,513,876,474
	Payment on behalf	1,282,663,405	57,788,774
Thanh Son	Sale of prepaid game cards	14,751,450,000	40,720,050,000
	Rental fee	105,270,000	158,600,000
Proxima	Others	9,411,569,622	92,428,490
Riot Games Services	Rendering of services	2,306,851,588	33,920,202,636
	Accrued revenue	643,621,479	4,354,168,210
	Others	5,705,246,553	-
2MoreBits	Rendering of services	972,400,000	7,088,400,000
VinaData	Rental fee	860,475,000	676,260,997
Zalo Platforms	Rendering of services	856,405,000	387,200,000
	Others	-	176,000,000
Verichains VN	Rental fee	814,743,780	1,842,968,991
	Accrued revenue	-	1,533,310,500
ZPS	Royalty fee	572,385,000	13,029,600,000
Others	Others	1,473,909,435	1,713,058,099
TOTAL		**157,467,468,086**	**205,753,711,114**
***Short-term advances to supplier** (Note 6.2)*			
Thanh Son	Advances for purchasing services	161,492,200	161,492,200
***Short-term deferred expense** (Note 9)*			
VinaData	Purchasing of services	2,728,260,467	5,345,563,714
Mixus	Purchasing of services	2,333,840,690	-
TOTAL		**5,062,101,157**	**5,345,563,714**

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties as at the end of the reporting period were as follows: (continued)

			VND
Related party	*Transactions*	*Ending balance*	*Beginning balance*
***Other short-term receivables** (Note 7)*			
Zion	Advances for capital contribution	235,000,000,000	-
	Payment on behalf	3,917,023	10,485,868,649
Zie	Payment on behalf	2,136,805,074	16,544,500
EPI	Payment on behalf	2,023,315,479	1,636,120,166
ZPI	Payment on behalf	1,352,463,122	995,609,105
VNG Online	Payment on behalf	8,586,590	2,193,522,631
Others	Payment on behalf	3,378,716,743	10,159,714,945
TOTAL		**243,903,804,031**	**25,487,379,996**
***Short-term trade payables** (Note 15)*			
MPT	Purchase of services	115,115,096,571	299,715,033,910
Proxima	License of software fee	83,871,094,678	116,446,859,215
VinaData	Bandwidth fees	98,029,538,459	136,770,685,006
VNGGames VN	Purchase of services	28,033,471,598	631,267,199
VNG Singapore	Purchase of services	21,083,503,229	21,221,286,956
ZPS	Purchase of services	11,131,383,600	4,263,573,999
Tencent Shenzhen	License of software fee	7,699,438,085	6,785,908,710
Zie	Purchase of services	1,733,314,692	792,884,120
Verichains VN	Purchase of services	1,304,999,640	3,914,998,920
Tencent Cloud	Purchase of services	1,623,015,619	6,986,373,912
Others	Purchase of services	109,652,461	1,025,166,396
TOTAL		**369,734,508,632**	**598,554,038,343**
***Other short-term payable** (Note 20)*			
Zie	Other	2,255,532,250	-

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Amounts due from and due to related parties as at the end of the reporting period were as follows: (continued)

			VND
Related party	*Transactions*	*Ending balance*	*Beginning balance*
***Short-term accrued expenses** (Note 18)*			
Proxima	License of software fee	266,536,738,867	151,971,057,394
	Operating cost	-	1,846,390,000
Riot Games Services	License of software fee	196,492,794,266	225,378,484,647
Tencent Shenzhen	License of software fee	19,314,480,354	8,618,760,345
Zalo Platforms	Shared revenue	11,320,625,139	-
Tencent Cloud	Non marketing fee	4,920,948,479	1,414,801,398
VinaData	Rack rental and bandwidth fees	3,970,750,310	3,409,515,380
Zion	Accrued expenses	3,565,549,994	4,854,969,862
VNGGames VN	Shared revenue	2,963,575,557	-
	Back charge	-	4,695,648,381
ZPS	Shared revenue	3,404,745,200	98,031,111
Verichains VN	Accrued expenses	1,304,999,640	-
MPT	Shared revenue	29,235,740	5,998,123,944
Others	Accrued expenses	972,366,427	3,903,792,810
TOTAL		**514,796,809,973**	**412,189,575,272**

Transactions with other related parties

Remuneration and allowance of members of the Board of Directors, Management, and Board of Supervisors are as follows:

		VND
	Current period	*Previous period*
Mr Le Hong Minh *(i)*	2,619,487,678	2,605,322,000
Mr Vuong Quang Khai *(ii)*	3,776,392,000	3,762,572,000
Members of Board of Supervisors	120,000,000	60,000,000
TOTAL	**6,515,879,678**	**6,427,894,000**

(i) Founder, Chairman of Board of Directors and the legal representative.

(ii) Co-founder and Vice Chairman of Board of Directors.

		VND
	Current period	*Previous period*
CEO		
Average monthly salary (VND/month)	239,023,667	442,665,629

		VND
	Current period	*Previous period*
Other key management members		
Average monthly salary for each person (VND/month/person)		
Deputy General Directors	399,503,018	373,149,210

32. COMMITMENTS AND CONTINGENCIES

The Company leases offices under an operating lease arrangement, with future rental amounts due as follows:

		VND
	Ending balance	*Beginning balance*
Less than 1 year	24,200,995,367	21,479,399,415
From 1 to 5 years	25,119,802,197	31,150,258,657
TOTAL	**49,320,797,564**	**52,629,658,072**

Capital commitments

As at the end of the reporting period, the Company had commitments for its purchasing game licenses are as follows:

		VND
	Ending balance	*Beginning balance*
Game license fees	54,012,859,901	77,061,564,505
Minimum guarantee fees	-	16,221,855,000
TOTAL	**54,012,859,901**	**93,283,419,505**

Guarantee

On 29 June 2026, the Company issued Payment Guarantee Letter No. 138/2026/BLTT in favour of Communication and Information Infrastructure Solution Joint Stock Company to guarantee the payment obligations of Greennode Joint Stock Company, a subsidiary of the Company, with the maximum guaranteed amount of VND 1,920,034,083,226, and its effective period of 450 days from the date of issuance.

On 23 July 2026, the Company issued a Payment Guarantee Letter to Vietnam Joint Stock Commercial Bank for Industry and Trade – Trang An Branch, to guarantee the debt obligations of Zion Joint Stock Company, a subsidiary of the Company, with a maximum guaranteed amount of VND 200,000,000,000.

Other commitments and contingent liabilities

(i) In 2022, the Company incorporated an entity, VNG Limited, to serve as its listing vehicle and agreed to subscribe to units in a new limited partnership. Under the terms of the subscription agreement, the Company's funding of the full committed amount of US$ 24 million is acknowledged to be dependent on the initial public offering ("IPO") of the shares of VNG Limited. Should the IPO not occur by a specified date, the Company is not considered to have defaulted on its obligation to fund the required committed amount. The total committed amount is expected to be called over 5 years commencing from the date of the subscription agreement. As of 30 June 2026, the Company does not intend to proceed with this subscription arrangement unless the IPO occurs on or before the final closing date, which has been extended to 31 August 2028. Accordingly, in such a case, the Company may terminate the subscription agreement without incurring any penalties.

(ii) In accordance with the amended and restated shareholders agreement dated 9 May 2024, Amendment No.1 dated 27 March 2025 and Amendment No.2 dated 31 August 2026 between the Company, VNG Limited and certain shareholders, in case that the IPO does not occur by a specified date (extended to 31 August 2028), upon the occurrence of the unwinding provisions or the implementation of an alternative proposal:

- The Company has an obligation to purchase a certain number of its own equity instruments from certain of its shareholders, in cash, to the extent that VNG Limited, as the party primarily responsible for such purchase, fails to or is unable to fulfil its obligation to acquire those shares; or
- The Company has an obligation to indemnify and hold harmless to those certain parties for any indemnification shortfall that they will not receive from VNG Limited upon the occurrence of unwinding by a specific day. Those are resulted from the indemnifiable losses suffered by those parties and being indemnified.

33. SHARE-BASED PAYMENT TRANSACTIONS

In the absence of specific guidance on how to account for share-based payment transactions under the existing Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System, management of the Company decided not to recognise these transactions in the interim separate financial statements until the actual exercise of the share options. Details of the Company's share-based payment transactions are as follows:

Employees share option plan ("ESOP")

Under ESOP, options were granted to employees to buy shares at VND 20,000 per share (ESOP II) or at VND 30,000 per share (ESOP III). Under this plan, the total option pool of options aggregated from ESOP II and ESOP III programs was for 3,306,526 ordinary shares to be granted, from 2020 until the end of 2027.

Details of the share options plan are summarised as follows:

1. *Vesting schedule*

   Options vest annually from the grant date and may be exercised during the exercise period specified in the Option Grant Letter.

2. *Terms*

   Shares issued under the ESOP are subject to a transfer restriction period of three (3) years from the completion date of issuance. The transfer restriction is released progressively as follows:

   (i) For every 12-month period following the grant date, 33.33% of the total number of granted options are released from the transfer restriction (rounded-down to the nearest whole number).

   (ii) The option shall be exercised once each year during the period from 1 March to 31 March. Vested options in any given year must be exercised in the respective option-exercising specified in the Option Grant Letter. Upon the expiry of the option-exercising period, any vested but unexercised options expire.

3. *Conditions*

   (i) Award is forfeited if service condition is not met.

   (ii) Such policy may be amended from time to time by the Company.

   (iii) Upon termination of an employee's labor contract, the Company has the right to require the employee to transfer back to the Company any shares that are not released, at the ESOP issue price.

The following table illustrates the number and exercise price of, and movements in, share options during the period:

	Current period		*Previous period*	
	Exercise price (VND)	*No. of options*	*Exercise price (VND)*	*No. of options*
Outstanding as at 1 January	30,000	789,750	30,000	977,282
Granted during the period	30,000	411,561	30,000	366,805
Forfeited during the period	30,000	(42,760)	30,000	(58,398)
Exercised during the period	30,000	(703,488)	30,000	(375,877)
Outstanding as at 30 June		455,063		909,812

34. OFF INTERIM SEPARATE BALANCE SHEET ITEMS

34.1 Foreign currency

Item	*Ending balance*	*Opening balance*
Foreign currency:		
- USD	4,041	10,234

34.2 Investment written off

During 2025, the Company wrote off its investment in Telio Pte. Ltd., in which it held a 16.55% equity interest, as the investee was in the process of liquidation.

35. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption *(Note 3.1.1)* for the current period. The details are as follows:

VND

	Beginning balance (as previously presented)	*Reclassified*	*Beginning balance (as represented)*
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Cash	485,224,161,876	(341,842,290,185)	143,381,871,691
Cash equivalents	1,825,700,000,000	1,851,040,139	1,827,551,040,139
Short-term held-to-maturity investments	5,261,250,000	168,872,603	5,430,122,603
Other short-term receivables	33,462,702,326	(2,019,912,742)	31,442,789,584
Other current asset	-	341,842,290,185	341,842,290,185

	Previous period (as previously presented)	*Reclassified*	*Previous period (as represented)*
INTERIM SEPARATE CASH FLOW STATEMENT			
Depreciation of tangible fixed assets, amortisation of intangible fixed assets and allocation of land rental fee	63,350,233,588	2,288,990,810	65,639,224,398
Decrease in receivables	53,048,847,296	(569,135,525)	52,479,711,771
Increase in deferred expenses	(34,336,194,197)	(2,288,990,810)	(36,625,185,007)
Net cash flows for the period	365,227,219,895	(569,135,525)	364,658,084,370
Cash and cash equivalents at beginning of period	661,033,097,236	(339,299,112,152)	321,733,985,084
Impact of exchange rate fluctuation	998,438,373	(935,309,643)	63,128,730
Cash and cash equivalents at end of period	1,027,258,755,504	(340,803,557,320)	686,455,198,184

36. EVENTS AFTER THE REPORTING PERIOD

On 6 July 2026, the Company completed the subscription of newly issued shares in Vina Data Information Technology Services Joint Stock Company ("VinaData") with amounting to VND 240,000,000,000. As a result, the Company's ownership interest in VinaData increased from 99.991% to 99.992%.

In accordance with the Resolution of Annual General Shareholders Meeting 2026 No. 01/2026/NQ-DHDCD dated 6 June 2026 and Resolution No. 08/2026/NQHDQT-VNGG dated 14 August 2026, the Board of Directors approved the plan to issue 709,970 shares under Employee Stock Ownership Plan ("ESOP") at the price of VND 30,000/ share. On 22 August 2026, the State Securities Commission of Vietnam announced that it had received the Company's complete set of documents for the ESOP share issuance report. On 25 August 2026, the Company announced the Notice of issuance of shares under the ESOP.

On 14 August 2026, the Board of Directors approved the acquisition of a 65% equity interest in VTH Software Development Joint Stock Company for an estimated purchase consideration of approximately VND 480 billion, pursuant to the BOD Resolution No. 09-1/2026/NQ-HĐQT-VNGG. The transaction is expected to be completed in the third or fourth quarter of 2026. Upon completion, VTH will become a direct subsidiary of the Company.

Except for above events, there is no other significant matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim separate financial statements of the Company.

Approved, 31 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Tran Thi Nhu Hoa	Hoang Thi Hue	Le Hong Minh