

**Mirae Asset (Vietnam) Fund Management
Company Limited**

Interim financial statements

For the six-months period ended 30 June 2026



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Mirae Asset (Vietnam) Fund Management Company Limited

Interim financial statements

For the six-months period ended 30 June 2026



Mirae Asset (Vietnam) Fund Management Company Limited

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Mirae Asset (Vietnam) Fund Management Company Limited

GENERAL INFORMATION

THE COMPANY

Mirae Asset (Vietnam) Fund Management Co., Ltd. ("the Company") is a wholly owned subsidiary of Mirae Asset Global Investments Co., Ltd., a company incorporated in the Republic of Korea. The Company is previously known as Trust Principle Fund Joint Stock Company, incorporated in Vietnam under Establishment and Operation License No. 36/UBCK-GP dated 2 July 2008 issued by the State Securities Commission ("SSC"). In 2018, shareholders of Trust Principle Fund Joint Stock Company transferred all their shares to Mirae Asset Global Investments Co., Ltd. On 20 August 2018, the SSC granted Establishment and Operation License No. 56/GP-UBCK approving the changes in name, head office location, legal representative of the Company, and the transformation of the Company's type of business from a joint stock company into a limited liability company. Currently, the Company's business registration certificate number 0102811624 is adjusted for the 4th time on 23 October 2025.

Below is a summary of information extracted from the Establishment and Operating License:

Business Registration Certificate No.	0102811624
Registered company name	Mirae Asset (Vietnam) Fund Management Company Limited
Head Office's address	Floor 38, Keangnam Hanoi Landmark Tower, Plot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi, Vietnam
Operating activities	Investment funds management, investment portfolio management and securities investment advisory services
Charter capital	VND 26,000,000,000
Owner	Mirae Asset Global Investments Co., Ltd

CHAIRMAN

The Company's Chairman during the period and at the date of this report is:

Mr. Kim Sung Hwan	Chairman	Appointed on 15 December 2025
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SUPERVISOR

The Company's Supervisor during the period and at the date of this report is:

Mr. Kang Sang Sin	Supervisor	Appointed on 08 November 2022
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GENERAL DIRECTOR

The Company's General Director during the period and at the date of this report is:

Mr. Soh Jin Wook	General Director	Appointed on 26 November 2021
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LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Soh Jin Wook – Position: General Director.

AUDITOR

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

Mirae Asset (Vietnam) Fund Management Company Limited

REPORT OF THE GENERAL DIRECTOR

The General Director of Mirae Asset (Vietnam) Fund Management Company Limited ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2026.

THE GENERAL DIRECTOR'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The General Director of the Company is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company and of the interim results of its operations, its interim cash flows, and its interim statement of changes in equity for the period. In preparing those interim financial statements, the General Director is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments 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 financial statements; and
- ▶ prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business.

The General Director of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. The General Director 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 General Director of the Company confirmed that he has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY THE GENERAL DIRECTOR OF THE COMPANY

The General Director of the Company does hereby state that, in his opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations, its interim cash flows and its interim statement of changes in equity for the six-month period then ended in accordance with Vietnam Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of the interim financial statements.



Mr. Soh Jin Wook
General Director

Hanoi, Vietnam

11 August 2026



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Ernst & Young Vietnam Limited
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Reference: 12556551/E-69712432-LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The Owner of
Mirae Asset (Vietnam) Fund Management Company Limited**

We have reviewed the interim financial statements of Mirae Asset (Vietnam) Fund Management Company Limited ("the Company"), as prepared on 11 August 2026 and set out on pages 05 to 33, which comprise the interim balance sheet as at 30 June 2026, the interim income statement, the interim cash flow statement, the interim statement of changes in owner's equity for the six-month period then ended and the notes thereto.

The General Director's responsibility

The Company's General Director is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, accounting guidance applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for such internal control as the General Director determines is necessary to enable the preparation and presentation of the interim 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 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 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 financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations, its interim cash flows and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to fund management companies and the statutory requirements relevant to preparation and presentation of interim financial statements.

Ernst & Young Vietnam Limited



Dang Phuong Ha
Deputy General Director
Audit Practicing Registration
Certificate No. 2400-2023-004-1

Ha Noi, Vietnam

11 August 2026

INTERIM BALANCE SHEET
as at 30 June 2026

Code	ITEMS	Notes	30/06/2026 VND	31/12/2025 VND
100	A. CURRENT ASSETS		94,641,591,948	84,255,263,294
110	I. Cash and cash equivalents	5	2,750,469,468	3,998,915,059
111	1. Cash		2,750,469,468	3,998,915,059
120	II. Short-term investments	6	86,808,453,721	72,342,784,584
121	1. Short-term investments		86,808,453,721	72,464,672,900
129	2. Provision for impairment of short-term investments		-	(121,888,316)
130	III. Short-term receivables		3,697,528,873	6,804,185,467
132	1. Advances to suppliers		23,064,000	-
134	2. Receivables from operating activities	7	3,667,522,289	5,024,591,543
135	3. Other receivables	8	6,942,584	1,779,593,924
150	IV. Other short-term assets		1,385,139,886	1,109,378,184
151	1. Short-term prepaid expenses	9	1,385,139,886	1,109,378,184
200	B. NON-CURRENT ASSETS		20,059,440,268	25,887,733,748
210	I. Long-term receivables		915,188,628	925,188,628
218	1. Other long-term receivables	10	915,188,628	925,188,628
220	II. Fixed assets		376,315,000	448,150,000
227	1. Intangible assets	11	376,315,000	448,150,000
228	Cost		818,350,000	818,350,000
229	Accumulated amortization		(442,035,000)	(370,200,000)
250	III. Long-term investments	6	18,702,799,371	24,399,978,130
258	1. Other long-term investments		18,702,799,371	24,403,920,468
259	2. Provision for impairment of long-term investments		-	(3,942,338)
260	IV. Other long-term assets		65,137,269	114,416,990
261	1. Long-term prepaid expenses	9	65,137,269	114,416,990
270	TOTAL ASSETS		114,701,032,216	110,142,997,042
300	A. LIABILITIES		4,297,146,399	3,731,213,113
310	I. Current liabilities		4,297,146,399	3,731,213,113
312	1. Trade payables		526,236,831	533,021,083
314	2. Statutory obligations	12	870,909,568	3,198,192,030
316	3. Accrued expenses		2,900,000,000	-
400	B. OWNER'S EQUITY	13	110,403,885,817	106,411,783,929
411	1. Charter capital		26,000,000,000	26,000,000,000
417	2. Investment and development fund		6,918,115,150	6,918,115,150
418	3. Financial reserve		1,224,533,000	1,224,533,000
419	4. Other funds belonging to owner's equity		1,224,533,000	1,224,533,000
420	5. Undistributed earnings		75,036,704,667	71,044,602,779
440	TOTAL LIABILITIES AND EQUITY		114,701,032,216	110,142,997,042

INTERIM BALANCE SHEET (continued)
as at 30 June 2026

INTERIM OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30/06/2026 VND	31/12/2025 VND
006	Depository securities of the fund management companies		43,173,795,559	34,664,661,235
007	- <i>Transaction securities</i>		43,173,795,559	34,664,661,235
020	Non-depository securities of the fund management companies		10,000,000,000	10,000,000,000
	- <i>Transaction securities</i>		10,000,000,000	10,000,000,000
030	Deposits of trust investors (*)	14.1	7,215,390,058	7,077,136,856
031	- <i>Deposits of domestic trust investors</i>		-	-
032	- <i>Deposits of foreign trust investors</i>		7,215,390,058	7,077,136,856
050	Receivables from trust investors (*)	14.2	48,862,809	45,247,847
	- <i>Receivables from domestic trust investors</i>		-	-
	- <i>Receivables from foreign trust investors</i>		48,862,809	45,247,847
051	Payables to trust investors (*)	14.3	8,518,689	8,518,689
	- <i>Payables to domestic trust investors</i>		-	-
	- <i>Payables to foreign trust investors</i>		8,518,689	8,518,689

(*) In accordance with Circular No. 125/2011/TT-BTC, deposits, securities, investment portfolios, receivables, and payables of trust investors as well as trust capital received are recorded and monitored in off-balance sheet.

INTERIM BALANCE SHEET (continued)
as at 30 June 2026

In addition, pursuant to Clause 1, Article 16 of Circular No. 99/2020/TT-BTC, Fund management companies are permitted to manage investment portfolios for entrusted clients either through accounts opened in the name of the Fund management company or in the name of the entrusted clients, in accordance with the investment entrustment contract signed with the clients and relevant legal regulations.

ITEMS	Notes	30/06/2026 VND	31/12/2025 VND
1. Deposits of trust investors under Sub-Management Master Agreement	15.1	130,018,271,879	322,937,347,453
- Deposits of foreign trust investors		130,018,271,879	322,937,347,453
2. Investment portfolio of trust investors under Sub-Management Master Agreement	15.2	2,602,053,652,281	3,263,579,788,460
- Investment portfolio of foreign trust investors		2,602,053,652,281	3,263,579,788,460

Hanoi, Vietnam

11 August 2026

Ms. Vu Thi Thuy Lua
Preparer

Ms. Vu Thi Thuy Lua
Chief Accountant



Mr. Soh Jin Wook
General Director

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2026

Code	ITEMS	Notes	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
01	1. Income from operating activities	16	18,279,884,118	17,887,972,658
02	2. Deductions		-	-
10	3. Net income from operating activities		18,279,884,118	17,887,972,658
11	4. Expenses for operating activities	17	(5,928,045,390)	(5,322,078,494)
20	5. Gross profit from operating activities		12,351,838,728	12,565,894,164
21	6. Financial income	18	2,438,342,563	1,539,872,111
22	7. Financial expenses	19	102,620,626	(2,030,838)
25	8. Administrative expenses	20	(9,891,659,448)	(9,723,998,750)
30	9. Net operating profit		5,001,142,469	4,379,736,687
31	10. Other income		-	-
32	11. Other expenses		-	-
40	12. Other profit		-	-
50	13. Profit before tax		5,001,142,469	4,379,736,687
51	14. Current corporate income tax ("CIT") expenses	21	(1,009,040,581)	(881,235,538)
60	15. Net profit after tax		3,992,101,888	3,498,501,149

Hanoi, Vietnam

11 August 2026

Ms. Vu Thi Thuy Lua
Preparer

Ms. Vu Thi Thuy Lua
Chief Accountant



Mr. Soh Jin Wook
General Director

Code	ITEMS	Notes	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Proceeds from operating activities, services provided, and other income		19,647,305,649	18,300,888,177
02	Payments for operating activities, to suppliers and service providers		(5,809,593,310)	(4,514,868,209)
03	Payments to employees		(5,527,901,972)	(5,487,859,551)
05	Corporate income tax paid	12	(1,335,813,106)	(1,253,323,997)
06	Other proceeds from operating activities		8,239,546	8,629,298
07	Other payments for operating activities		(3,773,511,594)	(3,942,615,313)
20	Net cash flows from operating activities		3,208,725,213	3,110,850,405
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	Payments for purchases of debt instruments of other entities		(45,000,000,000)	(31,800,000,000)
24	Proceeds from disposals of debt instruments of other entities		37,800,000,000	22,950,000,000
25	Payments for purchases of equity instruments of other entities		-	(7,600,000,000)
26	Proceeds from settlement of equity instruments of other entities		-	7,281,899,522
27	Interests and dividends received		2,742,829,196	1,610,295,882
30	Net cash flows used in investing activities		(4,457,170,804)	(7,557,804,596)
50	Net cash flows during the period		(1,248,445,591)	(4,446,954,191)
60	Cash and cash equivalents at the beginning of the period		3,998,915,059	6,697,597,476
61	Effects of changes in foreign currency exchange rates		-	-
70	Cash and cash equivalents at the end of the period	5	2,750,469,468	2,250,643,285

11 August 2026

Lucas

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S.G.P.:36-C.T.T.N

CÔNG TY
TRÁCH NHIỆM HỮU HẠN
QUẢN LÝ QUỸ
MIRAE ASSET
(VIỆT NAM)

P. YÊN HÒA, TP. HỒ CHÍ MINH

Mr. Son Jin Wook
General Director

Mirae Asset (Vietnam) Fund Management Company Limited

B05a-CTQ

INTERIM STATEMENT OF CHANGES IN EQUITY
for the six-month period ended 30 June 2026

ITEMS	Notes	Opening balances		Increase/Decrease				Closing balances	
		01/01/2025 VND	01/01/2026 VND	Prior period		Current period		30/06/2025 VND	30/06/2026 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
1. Charter capital	13	26,000,000,000	26,000,000,000	-	-	-	-	26,000,000,000	26,000,000,000
2. Investment and development fund	13	6,918,115,150	6,918,115,150	-	-	-	-	6,918,115,150	6,918,115,150
3. Financial reserve	13	1,224,533,000	1,224,533,000	-	-	-	-	1,224,533,000	1,224,533,000
4. Other funds belonging to owner's equity	13	1,224,533,000	1,224,533,000	-	-	-	-	1,224,533,000	1,224,533,000
5. Undistributed earnings	13	60,422,646,592	71,044,602,779	3,498,501,149	-	3,992,101,888	-	63,921,147,741	75,036,704,667
TOTAL		95,789,827,742	106,411,783,929	3,498,501,149	-	3,992,101,888	-	99,288,328,891	110,403,885,817

Hanoi, Vietnam

11 August 2026



Mr. Soh Jin Wook
General Director

Ms. Vu Thi Thuy Lua
Chief Accountant

Ms. Vu Thi Thuy Lua
Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Mirae Asset (Vietnam) Fund Management Co., Ltd. ("the Company") is a wholly owned subsidiary of Mirae Asset Global Investments Co., Ltd ("the Parent company"), a company incorporated in the Republic of Korea. The Company is previously known as Trust Principle Fund Joint Stock Company, incorporated in Vietnam under Establishment and Operation License No. 36/UBCK-GP dated 2 July 2008 issued by the State Securities Commission ("SSC"). In 2018, shareholders of Trust Principle Fund Joint Stock Company transferred all their shares to Mirae Asset Global Investments Co., Ltd. On 20 August 2018, the SSC granted Establishment and Operation License No. 56/GP-UBCK approving the changes in name, head office location, legal representative of the Company, and the transformation of the Company's type of business from a joint stock company into a limited liability company. The Company's business registration certificate No. 0102811624 was most recently amended for the 4th time on 23 October 2025.

The Company's current principal activities are to manage investment funds, and investment portfolios and to provide securities investment advisory service.

The Company's head office is located at Floor 38, Keangnam Hanoi Landmark Tower, Plot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi.

The number of the Company's employees as at 30 June 2026 is 21 persons (as at 31 December 2025: 23 persons).

2. BASIS OF PREPARATION

2.1 *Applied accounting standards and systems*

The interim financial statements of the Company expressed in Vietnam dong ("VND") are prepared in accordance with the Vietnamese Enterprise Accounting System and accounting guidance applicable to fund management companies as set out in Circular No. 125/2011/TT-BTC dated 5 September 2011, Vietnamese Accounting Standards No. 27 – the Interim Financial Statements and other Vietnamese Accounting Standards promulgated 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 Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

Accordingly, the accompanying interim financial statements and their utilization 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 financial position, interim results of operation, interim cash flows and interim changes in equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.3 Fiscal period

The Company's fiscal year applicable for the preparation of its financial statements starts on 01 January and ends on 31 December.

The Company also prepares its interim financial statements for the six-month period ended 30 June each year.

2.4 Accounting currency

The interim financial statements are prepared in Vietnam dong ("VND"), which is also the accounting currency of the Company.

3. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

The General Director of the Company confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems, accounting regulations, and guidance applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies

The accounting policies adopted by the Company to prepare the interim financial statements are consistent with those used to prepare the financial statements for the year ended 31 December 2025 and the financial six-month period ended 30 June 2025, except for changes in accounting policies resulting from the initial adoption of certain amendments introduced by Circular No. 99/2025/TT-BTC providing guidance on the Enterprise Accounting Regime ("Circular 99"), which are applicable to fund management companies.

Effective from 1 January 2026, the Company has adopted the new requirements of Circular 99 relating to the accounting treatment of investments with fixed terms. Accordingly, the carrying amount of such investments is adjusted over their term to reflect accrued interest income and the amortisation of any discount or premium. This change does not affect the Company's accounting policy for the recognition of interest income. The above changes have been applied prospectively, as Circular 99 does not require retrospective application of such changes.

4.2 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 less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Short-term investments

Short-term financial investments comprise term deposits with remaining terms of twelve (12) months or less from the interim balance sheet date, excluding term deposits with original terms of three (3) months or less which are included in "Cash and cash equivalents", and investments in listed and unlisted securities. Long-term financial investments comprise bonds, term deposits and other long-term investments with remaining terms exceeding twelve (12) months.

Financial investments are initially recorded at cost and a provision for diminution in value is made when the carrying amount exceeds the determinable market value. For investments with fixed terms, the carrying amount of the investment is adjusted over the investment term through the accrual of interest income and the amortisation of any discount or premium (if any).

Provisions for diminution in value of securities are made for each type of marketable security whose market value is lower than its carrying amount. The provision recognised at the interim balance sheet date represents the difference between the original cost and the market value of the securities at that date. Any increase or decrease in the provision balance is recognised in operating expenses during the period.

The level of provision for the diminution of securities investment is calculated with the following formula:

Amount of provision for devaluation of securities investment	=	Value of securities investment being recorded in the enterprise's accounting books at the time of preparing financial statements	-	Number of securities owned by the enterprise at the time of preparation of financial statements	X	Actual prices in the market
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For listed securities (including stocks, fund certificates, derivative securities, and listed covered warrants): the actual price of securities on the market is calculated according to the closing price at the latest transaction date up to the date of preparing the financial statements.

In case securities have been listed on the market, with no transaction within 30 days before the date of setting up provision, the enterprise shall determine the level of provision for each securities investment according to the above provisions.

At the date of making the provision, if securities are delisted or suspended from trading or are stopped from trading, the enterprise shall determine the level of provision for each securities investment according to the above provisions.

For shares registered for trading on the trading market of unlisted public companies and state-owned enterprises that are equitized in the form of a public offering of securities (Upcom), the stock price is Actual securities on the market are determined to be the average reference price in the last 30 consecutive trading days before the time of making annual financial statements announced by the Stock Exchange. In case the shares of a joint stock company registered for trading on the Upcom market have not been traded within 30 days before the time of preparing the annual financial statements, the enterprise shall determine the provision for each investment securities as specified above.

For corporate bonds that have been listed and registered for trading, the bond price on the market is the most recent transaction price at the Stock Exchange within 10 days up to the time of making financial statements. In case there is no transaction within 10 days up to the time of making annual financial statements, the enterprise shall not make provision for this investment.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Receivables

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

Provision for doubtful debts represents the portion of receivables that the Company estimates to be uncollectible as at the end of the interim reporting date. Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim income statement. When receivables are determined to be unrecoverable and are written off, any difference between the provision for doubtful debts and the gross carrying amount of the receivables is recognized in the interim income statement.

4.5 Intangible assets

Intangible assets are stated at cost less accumulated amortization.

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

Costs related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim income statement when incurred.

When intangible assets are sold or liquidated, any gains or losses resulting from their disposal (the difference between the net proceeds from the sale of assets and the remaining value of the assets) are recorded to the interim income statement.

4.6 Amortization

Amortization of intangible assets is computed on a straight-line basis over the estimated useful lives of these assets as follows:

Computer software	3 - 5 years
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4.7 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the interim balance sheet, are amortized over the period for which the amounts are paid and in which economic benefits are generated in relation to these expenses.

4.8 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency ("VND") are recorded at the actual exchange rates at transaction dates. At the interim balance sheet date, monetary assets and liabilities denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Profit distribution

Mirae Asset (Vietnam) Fund Management LLC is a wholly owned subsidiary of Mirae Asset Global Investments Co., Ltd ("the Parent Company"). The Company's net profit after corporate income tax, after appropriations to funds in accordance with applicable regulations, is transferred to the Parent Company in accordance with the decision of the Parent Company.

4.10 Entrusted capital and entrusted assets

Entrusted capital received from investors is recognized and monitored under the Company's off-balance sheet accounts.

Entrusted assets formed from the use of entrusted capital received from investors are recognized and monitored under the Company's off-balance sheet accounts.

Receivables of entrusting investors arising from entrusted investments such as interest on entrusted investments that has become due but not yet collected, other benefits to which the entrusting investors are entitled, and other receivables are recognized and monitored under the Company's off-balance sheet accounts.

Payables to entrusting investors such as fees payable to the Company and other payables are recognized and monitored under the Company's off-balance sheet accounts.

4.11 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of receipts or receivables less trade discounts, concessions, and sales returns. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from services provided

Revenue from services provided is comprised of fund management fees, entrusted portfolio management fee and fee from securities investment advisory services, which are recognized on an accrual basis based on terms and conditions stated in the fund management and advisory contracts.

Interest income

Interest income is recognized on an accrual basis (taking into account the yield generated by the asset) unless the collectability is in doubt.

4.12 Mandatory insurance contributions

The Company and its employees are required to participate in mandatory insurance schemes in accordance with applicable laws and regulations (social insurance, health insurance and unemployment insurance). The Company's contributions are calculated based on employees' salaries and other income subject to insurance contributions under labour contracts at the rates prescribed by prevailing regulations and are recognised as expenses in the period in which they are incurred. Other than the mandatory contributions required by law, the Company has no further financial obligations to its employees.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.13 Corporate income tax

Current corporate income tax

Current tax assets and liabilities for the current and prior period are measured at the amount expected to be paid to (or recovered from) the tax authorities using the tax rates and tax laws effective at the interim balance sheet date.

Current income tax is recognised to the interim income statement, except when it relates to items recognized directly to equity, in this case, the current tax is also directly recorded in equity.

Current tax assets and liabilities can only be 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 corporate income tax

Deferred income tax is provided on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount on the interim balance sheet.

Deferred tax liabilities are recognized for all taxable temporary differences, except for deferred tax liability arising 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.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except for deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit (or loss).

The carrying amount of deferred tax assets is reviewed at the interim balance sheet date and reduced to the extent that sufficient taxable profits will be available to allow all or part of the asset to be used. Unrecognized deferred tax assets are reassessed at the interim balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be used.

Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period when the asset is realized, or the liability is settled based on tax rates and tax laws effective at the interim balance sheet date. Deferred income tax is recognized to the interim income statement, except when it relates to items recognized directly to equity, in this case, the deferred income tax is also directly recorded in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset deferred tax assets against deferred tax liabilities relating to income tax levied by the same tax authority on either the same taxable entity or when the Company intends to settle its deferred tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.14 Reserves

Reserves are appropriated in accordance with the Owner's decisions.

The Company maintains balance in the Charter capital supplementary reserve (presented in "*Other funds belonging to owner's equity*" on the Interim balance sheet, which complies with presentation requirements of Circular 125) and the operational risk and financial reserve, which is appropriated pursuant to Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 06 October 2014. The Company will handle the balances of these reserves according to the provisions of Circular No. 114/2021/TT-BTC guiding on the finance regulations for securities companies, which abolishes Circular No. 146/2014/TT-BTC and takes effect from 01 February 2022.

During the six-month reporting period ended 30 June 2026, the Company did not make any reserve allocations.

4.15 Nil balances

Items or balances required by Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance stipulating accounting guidance applicable to fund management companies that are not included in these interim financial statements indicate nil balances.

4.16 Related parties

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

5. CASH AND CASH EQUIVALENTS

	30/06/2026 VND	31/12/2025 VND
Cash on hand	64,220,606	70,303,790
Cash at banks	2,117,970,486	3,055,286,503
- In VND	1,814,266,052	3,002,772,503
- In USD	303,704,434	52,514,000
Deposits for securities trading	568,278,376	873,324,766
	2,750,469,468	3,998,915,059

6. FINANCIAL INVESTMENTS

	30/06/2026 VND	31/12/2025 VND
Short-term investments	86,808,453,721	72,342,784,584
Short-term deposits	40,865,827,396	26,800,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank	16,379,243,835	6,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank	18,470,942,465	8,000,000,000
Fortune Vietnam Joint Stock Commercial Bank	6,015,641,096	12,800,000,000
Certificates of deposit	11,171,630,137	11,000,000,000
Mirae Asset Finance Company Limited (Vietnam)	11,171,630,137	11,000,000,000
Listed bonds	11,095,100,604	10,988,777,316
Fund certificates	23,675,895,584	23,675,895,584
Provision for short-term investment	-	(121,888,316)
Long-term financial investments	18,702,799,371	24,399,978,130
Long-term deposits	-	6,000,000,000
Listed bonds	8,402,799,371	8,103,920,468
Investments in other entities	10,300,000,000	10,300,000,000
Provision for diminution in value of long-term investment	-	(3,942,338)
	105,511,253,092	96,742,762,714

As at 30 June 2026, short-term deposit contracts have remaining terms from four (04) to ten (10) months with interest rates from 6.25% p.a. to 8.65% p.a., short-term certificates of deposit have remaining term less than eleven (11) months with interest rate at 8.5% p.a.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

7. RECEIVABLES FROM OPERATING ACTIVITIES

	30/06/2026 VND	31/12/2025 VND
Receivables from entrusted portfolio management services	2,016,423,120	2,655,052,790
Receivables from securities investment fund management services (*)	1,609,057,253	2,092,319,674
Receivables from securities investment advisory services	42,041,916	277,219,079
	3,667,522,289	5,024,591,543

(*) According to the Fund's Charter, management fees for the six-month period ended 30 June 2026 of Mirae Asset Vietnam Growth Equity Fund ("MAGEF"), ETF MAFM VN30, Mirae Asset Vietnam Flexible Fixed Income Fund ("MAFF"), Mirae Asset Vietnam Opportunity Fund ("MAOF"), and ETF MAFM VNDIAMOND are determined at 1.75%, 0.60%, 0.80%, 0.80%, and 0.60% respectively, of the average of daily net asset value ("NAV") of the investment portfolio during the period.

8. OTHER RECEIVABLES

	30/06/2026 VND	31/12/2025 VND
Interest receivables from term deposits	-	1,679,750,679
Interest receivables from bonds	-	96,287,672
Other receivables	6,942,584	3,555,573
	6,942,584	1,779,593,924

9. PREPAID EXPENSES

	30/06/2026 VND	31/12/2025 VND
Short-term prepaid expenses		
Prepaid rents	875,469,133	875,469,133
Services expenses	219,105,561	233,909,051
Other short-term prepaid expenses	290,565,192	-
	1,385,139,886	1,109,378,184
Long-term prepaid expenses		
Tools and equipment	24,290,186	14,284,814
Software expenses	16,189,393	48,734,924
Other long-term prepaid expenses	24,657,690	51,397,252
	65,137,269	114,416,990
Total	1,450,277,155	1,223,795,174

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

10. OTHER LONG-TERM RECEIVABLES

	30/06/2026 VND	31/12/2025 VND
Deposits on rents (*)	915,188,628	915,188,628
Other long-term receivables	-	10,000,000
	915,188,628	925,188,628

(*) Include VND795,881,028 deposits on office rent and VND72,000,000 deposits on car rent

11. INTANGIBLE ASSETS

	Computer software VND
Cost	
01 January 2026	818,350,000
Purchase during the period	-
30 June 2026	818,350,000
Accumulated depreciation	
01 January 2026	370,200,000
Depreciation during the period	71,835,000
30 June 2026	442,035,000
Net carrying amount	
01 January 2026	448,150,000
30 June 2026	376,315,000

12. STATUTORY OBLIGATIONS

	Opening balance VND	Movements during the period		Closing balance VND
		Increase VND	Paid VND	
Corporate income tax	843,904,498	1,009,040,581	(1,335,813,106)	517,131,973
Personal income tax	2,354,287,532	1,098,156,039	(3,098,665,976)	353,777,595
Value added tax	-	5,921,263	(5,921,263)	-
	3,198,192,030	2,113,117,883	(4,440,400,345)	870,909,568

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

13. OWNER'S EQUITY

	Charter capital VND	Investment and development fund VND	Financial reserve VND	Other funds belonging to owner's equity VND	Undistributed earnings after-tax VND	Total VND
As at 1 January 2025	26,000,000,000	6,918,115,150	1,224,533,000	1,224,533,000	60,422,646,592	95,789,827,742
Net profit for the year	-	-	-	-	10,621,956,187	10,621,956,187
As at 31 December 2025	26,000,000,000	6,918,115,150	1,224,533,000	1,224,533,000	71,044,602,779	106,411,783,929
Net profit for the period	-	-	-	-	3,992,101,888	3,992,101,888
As at 30 June 2026	26,000,000,000	6,918,115,150	1,224,533,000	1,224,533,000	75,036,704,667	110,403,885,817

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

14. INVESTMENT PORTFOLIOS OF TRUST INVESTORS

14.1 Deposits of trust investors

14.1.1 Deposits of domestic trust investors

<i>G-Tech Vietnam Company Limited</i>	<i>30/06/2026</i> <i>VND</i>	<i>31/12/2025</i> <i>VND</i>
Opening balance	-	1,439,754,459
Decreases	-	(1,439,754,459)
Closing balance	-	-

14.1.2 Deposits of foreign trust investors

<i>Mirae Asset – Naver Asia Growth Investment Pte. Ltd</i>	<i>30/06/2026</i> <i>VND</i>	<i>31/12/2025</i> <i>VND</i>
Opening balance	7,077,136,856	6,814,951,142
Increases	138,253,202	262,185,714
Closing balance	7,215,390,058	7,077,136,856

14.2 Receivables of trust investors

14.2.1 Receivables of foreign trust investors

<i>Mirae Asset – Naver Asia Growth Investment Pte. Ltd</i>	<i>30/06/2026</i> <i>VND</i>	<i>31/12/2025</i> <i>VND</i>
Interest receivables from term deposits	48,862,809	45,247,847
	48,862,809	45,247,847

14.3 Payables to trust investors

14.3.1 Payables to foreign trust investors

<i>Mirae Asset – Naver Asia Growth Investment Pte. Ltd</i>	<i>30/06/2026</i> <i>VND</i>	<i>31/12/2025</i> <i>VND</i>
Portfolio management fee payables	8,518,689	8,518,689
	8,518,689	8,518,689

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

15. INVESTMENT PORTFOLIO OF TRUST INVESTORS UNDER SUB-MANAGEMENT MASTER AGREEMENT

15.1 Deposits of trust investors under Sub-management master agreement

	30/06/2026 VND	31/12/2025 VND
Mirae Asset Global Investments Co.,Ltd		
Opening balance	313,194,801,538	166,295,748,618
(Decreases)/Increases	(202,131,287,367)	146,899,052,920
Closing balance	111,063,514,171	313,194,801,538
Mirae Asset Global Investments (HongKong) Ltd		
Opening balance	9,742,545,915	8,862,214,079
Increases	9,212,211,793	880,331,836
Closing balance	18,954,757,708	9,742,545,915

15.2 Investment portfolio of trust investors under Sub-management master agreement

	30/06/2026 VND	31/12/2025 VND
Mirae Asset Global Investments Co.,Ltd		
Listed, registered for trading securities		
- Listed shares	1,747,959,701,200	2,237,993,985,250
- Listed fund certificates	474,623,729,500	556,621,220,300
- Registered shares	16,304,250,000	16,516,715,300
Unlisted, not registered for trading securities		
- Unlisted fund certificates	261,572,236,031	295,035,217,310
	2,500,459,916,731	3,106,167,138,160
Mirae Asset Global Investments (HongKong) Ltd		
Listed, registered for trading securities		
Listed shares	101,593,735,550	157,412,650,300
	101,593,735,550	157,412,650,300

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

16. INCOME FROM OPERATING ACTIVITIES

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Investment portfolio management fees	7,369,851,701	7,812,903,285
Securities investment advisory fees	102,565,482	330,894,966
Fund management fees	10,269,549,660	9,606,869,337
Other revenue	537,917,275	137,305,070
	18,279,884,118	17,887,972,658

17. EXPENSES FOR OPERATING ACTIVITIES

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Salary and related expenses	3,977,341,046	3,928,752,500
Tools and supplies	16,170,132	17,636,435
Account maintenance fees charged by Fund distributors	1,397,515,220	845,976,407
Other expenses	537,018,992	529,713,152
	5,928,045,390	5,322,078,494

18. FINANCIAL INCOME

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Interest income from bank deposit	1,185,464,203	788,900,162
Interest income from bonds	803,756,229	276,915,984
Interest income from Certificates of deposit	420,230,137	385,873,975
Realized gain from exchange rate differences	28,891,994	88,181,990
	2,438,342,563	1,539,872,111

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

19. FINANCIAL EXPENSES

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Reversal of provision for diminution in value of investments	(125,830,654)	-
Loss from exchange rate differences	23,002,602	1,942,872
Custody and transfer fees from investment activities	207,426	87,966
	<u>(102,620,626)</u>	<u>2,030,838</u>

20. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Salary and other related expenses	6,789,081,875	6,643,499,479
Tools and office supplies	233,939,356	317,704,803
Amortization expenses	71,835,000	71,835,000
Taxes and fees	8,170,711	6,161,355
Outsourcing expenses	2,507,283,219	2,509,329,482
Other expenses	281,349,287	175,468,631
	<u>9,891,659,448</u>	<u>9,723,998,750</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

21. CORPORATE INCOME TAX ("CIT") EXPENSES

The statutory corporate income tax ("CIT") applicable to the Company for the six-month period ended 30 June 2026 is 20% of taxable income (2025: 20%).

The Company's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amount reported in the interim financial statements could be changed at a later date upon a final determination by the tax authorities.

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Current CIT expenses	<u>1,009,040,581</u>	<u>881,235,538</u>

Reconciliation between the accounting profit before tax and taxable income are presented below:

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Profit before tax	5,001,142,469	4,379,736,687
CIT at a rate of 20% applicable to the Company	1,000,228,494	875,947,337
Plus:		
- Non-deductible expenses	8,812,087	5,288,201
CIT expenses	<u>1,009,040,581</u>	<u>881,235,538</u>

Mirae Asset (Vietnam) Fund Management Company Limited

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

22. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>	<i>Description</i>	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Mirae Asset Global Investments Co., Ltd	Parent company	Sub-management investment portfolio fee	7,042,939,602	7,296,378,297
Mirae Asset Global Investments (Hong Kong) Limited	Companies within the Group	Sub-management investment portfolio fee		
Mirae Asset Finance Company Limited (Vietnam)	Companies within the Group	Interest income from certificates of deposit	309,874,721	253,254,486
Mirae Asset (Vietnam) Growth Equity Fund	Fund under the Company's management	Management fee Issuance and redemption fee of fund certificates Personal income tax paid on behalf of investors Fees payable to VSDC paid on behalf of investors	420,230,137 5,345,403,424 518,582,028 52,296,435 133,196,435	385,873,975 4,486,973,798 126,037,532 13,210,526 80,300,000
ETF MAFM VN30 Fund	Fund under the Company's management	Management fee Personal income tax paid on behalf of investors Fees payable to VSDC paid on behalf of investors	2,358,428,736 3,000,000 113,300,000	2,331,605,647 3,000,000 58,200,000
Mirae Asset Vietnam Flexible Fixed Income Fund	Fund under the Company's management	Management fee Issuance and redemption fee of fund certificates Personal income tax paid on behalf of investors Fees payable to VSDC paid on behalf of investors	1,391,306,006 19,335,247 22,592,607 103,692,607	1,601,328,254 11,267,538 6,483,632 80,300,000
Mirae Asset Vietnam Opportunity Fund	Fund under the Company's management	Management fee Personal income tax paid on behalf of investors	267,239,582 3,000,000	245,845,323 3,000,000
ETF MAFM VNDIAMOND Fund	Fund under the Company's Management	Management fee Personal income tax paid on behalf of investors Fees payable to VSDC paid on behalf of investors	907,171,912 1,800,000 96,800,000	941,116,315 1,800,000 47,600,000

Mirae Asset (Vietnam) Fund Management Company Limited

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant balances with related parties as at the end of the accounting period are as follow:

<i>Related parties</i>	<i>Relationship</i>	<i>Description</i>	30/06/2026 VND	31/12/2025 VND
Mirae Asset Global Investments Co., Ltd	Parent company	Receivables from sub-management service		
Mirae Asset Global Investments (Hong Kong) Limited	Companies within the Group	Receivables from sub-management service	1,970,681,209	2,537,742,712
Mirae Asset Finance Company Limited (Vietnam)	Companies within the Group	Interest receivables from certificates of deposit	37,223,222	108,791,389
Mirae Asset Vietnam Growth Equity Fund	Fund under the Company's management	Receivables from fund management activities	171,630,137	554,400,000
ETF MAFM VN30	Fund under the Company's management	Receivables from fund management service	902,515,573	1,050,176,310
Mirae Asset Vietnam Flexible Fixed Income Fund	Fund under the Company's management	Receivables from fund management service	311,849,146	450,357,641
Mirae Asset Vietnam Opportunity Fund	Fund under the Company's management	Receivables from fund management service	212,144,982	389,572,905
ETF MAFM VNDIAMOND Fund	Fund under the Company's management	Receivables from fund management service	45,054,132	44,343,417
			137,493,420	157,869,401

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

22. TRANSACTIONS WITH RELATED PARTIES (continued)

The remuneration of the Chairperson, the Chief Executive Officer and the Head of Internal Control during the period was as follows:

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Remuneration of the Chairman, General Director	<u>3,137,383,440</u>	<u>3,350,049,720</u>

23. OPERATING LEASE COMMITMENTS

The Company leases offices under operating lease arrangements. The lease commitments as at the interim balance sheet date under the operating lease agreements are as follows:

	<i>30/06/2026 VND</i>	<i>31/12/2025 VND</i>
Less than 1 year	3,571,914,596	3,519,386,054
From 1 to 5 years	<u>5,227,052,240</u>	<u>7,030,519,052</u>
TOTAL	<u>8,798,966,836</u>	<u>10,549,905,106</u>

24. FINANCIAL RISK MANAGEMENT POLICIES

The Company has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk; and market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies, and processes for measuring and managing risk.

The Company's management has overall responsibility for the establishment of policies and controls to minimize risks as well as oversight of the implementation of established policies and controls. Risk management activities are performed mainly by the Department of Internal Control and Accounting in accordance with the policies and procedures approved by the Chairman/General Director.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Management of the Company reviews and agrees on policies for managing each of these risks which are summarized below:

Credit risk

Credit risk is defined as potential losses resulting from adverse changes in counterparties' ability to exercise their obligations under a financial instrument or customer contract. The Company is exposed to credit risk from its financial investments in term deposits and trade receivables.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

24. FINANCIAL RISK MANAGEMENT POLICIES (continued)

Credit risk (continued)

The exposure to credit risk at the reporting date was as follows:

	<i>Not overdue and not impaired VND</i>	<i>Overdue but not impaired</i>				
		<i>< 90 days VND</i>	<i>91 - 180 days VND</i>	<i>180 - 210 days VND</i>	<i>> 210 days VND</i>	<i>Total VND</i>
30 June 2026						
Cash at banks and cash equivalents	2,750,469,468	-	-	-	-	2,750,469,468
Investments – term deposits	40,865,827,396	-	-	-	-	40,865,827,396
Certificate of deposit	11,171,630,137	-	-	-	-	11,171,630,137
Fund certificates	23,675,895,584	-	-	-	-	23,675,895,584
Bonds	19,497,899,975	-	-	-	-	19,497,899,975
Receivables from operating activities	3,667,522,289	-	-	-	-	3,667,522,289
Other short-term receivables	6,942,584	-	-	-	-	6,942,584
Other long-term investments	10,300,000,000	-	-	-	-	10,300,000,000
Other long-term receivables	915,188,628	-	-	-	-	915,188,628
Total	112,851,376,061	-	-	-	-	112,851,376,061
31 December 2025						
Cash at banks and cash equivalents	3,998,915,059	-	-	-	-	3,998,915,059
Financial investments – term deposits	43,800,000,000	-	-	-	-	43,800,000,000
Fund certificates	23,675,895,584	-	-	-	-	23,675,895,584
Bonds	8,103,920,468	-	-	-	-	8,103,920,468
Receivables from operating activities	5,024,591,543	-	-	-	-	5,024,591,543
Other short-term receivables	1,779,593,924	-	-	-	-	1,779,593,924
Other long-term investments	10,300,000,000	-	-	-	-	10,300,000,000
Other long-term receivables	925,188,628	-	-	-	-	925,188,628
Total	97,608,105,206	-	-	-	-	97,608,105,206

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

24. FINANCIAL RISK MANAGEMENT POLICIES (continued)

Credit risk (continued)

Deposits at banks

Credit risk related to term deposits is defined as the probability that principal and interest are not collected at a pre-determined time as credit institutions go bankrupt, lose credit rating, or are insolvent.

The Company's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed in accordance with the Company's policy. The Company's maximum exposures to credit risk for items on the balance sheet at each reporting date are the carrying amounts as illustrated in *Note 5* and *Note 6*. The Company evaluates the concentration of credit risk with respect to bank deposits as low.

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. To manage the risk, the Company attempts to deal with counterparties of good credit standing.

Receivables from operating activities and other receivables are neither past due nor impaired. Management believes that those receivables are of high credit quality.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations due to a shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity profile of the Company's financial liabilities based on the expected payments:

	<i>On demand</i>	<i>Less than 1</i>	<i>From 1 - 5</i>	<i>Total</i>
	<i>VND</i>	<i>year</i>	<i>years</i>	<i>VND</i>
		<i>VND</i>	<i>VND</i>	
30 June 2026				
Trade payables	-	526,236,831	-	526,236,831
Statutory obligations	-	870,909,568	-	870,909,568
Payables to employees	-	2,900,000,000	-	2,900,000,000
	-	4,297,146,399	-	4,297,146,399
31 December 2025				
Trade payables	-	533,021,083	-	533,021,083
Statutory obligations	-	3,198,192,030	-	3,198,192,030
	-	3,731,213,113	-	3,731,213,113

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

24. FINANCIAL RISK MANAGEMENT POLICIES (continued)

Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in key drivers such as interest rates, exchange rates, and equity prices.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rate relates primarily to its term deposits.

The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are favorable for the Company's purposes and remain within its risk management limits.

The Company did not perform the sensitivity analysis for interest rate risk for the six-month period ended 30 June 2026 as the deposit contracts for the period had fixed interest rates.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in exchange rates.

The Company is exposed to foreign currency risk due to fluctuations in exchange rates among currencies other than the Company's accounting currency. These transactions are mainly conducted in USD.

The Company did not perform the sensitivity analysis for foreign currency risk for the six-month period ended 30 June 2026 because the Company assessed that its exposure to foreign currency risk is immaterial.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

25. EVENTS AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since 30 June 2026 that requires adjustment or disclosure in the interim financial statements of the Company.

Hanoi, Vietnam

11 August 2026

Ms. Vu Thi Thuy Lua
Preparer

Ms. Vu Thi Thuy Lua
Chief Accountant



Mr. Son Jin Wook
General Director



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