

MINISTRY OF FINANCE
AIRPORTS CORPORATION
OF VIETNAM

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 1982 /TCTCHKVN-VPTCT
Re: Disclosure of Q1/2025 Financial Statements

Ho Chi Minh City, 29 April, 2025


To: Hanoi Stock Exchange

Based on Clauses 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the stock market, Airports Corporation of Vietnam hereby discloses the Q1/2025 Financial Statements to the Hanoi Stock Exchange as follows:

1. Name of company: Airports Corporation of Vietnam
 - Stock symbol: ACV
 - Address: No. 58 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City.
 - Telephone: (84.28) 38485383 Fax: (84.28) 38445127
 - Website: <https://www.vietnamairport.vn/>
2. Contents of disclosure:
 - Consolidated Financial Statements Q1/2025.
 - Separate Financial Statements Q1/2025.

This information was published on the company's website on 29/04/2025, as in the link: <https://www.vietnamairport.vn/>.

We hereby certify that the information provided is true and correct and we bear the full legal responsibility to the law.

- To: 
- As above;
 - Board of Directors;
 - Board of Management;
 - Board of Supervisors;
 - Departments: Accounting & Finance,
Legal-Internal Audit;
 - Administration Office (Upload to the website);
 - Archived: Administration.

LEGAL REPRESENTATIVE



Vu Thế Phiệt

Note: In the event of discrepancies or differing interpretations between the information in Vietnamese and English, the Vietnamese version shall prevail.

AIRPORTS CORPORATION OF VIETNAM

58 Truong Son, Ward 02, Tan Binh District

Ho Chi Minh City, Vietnam

AIRPORTS CORPORATION OF VIETNAM

SEPARATE FINANCIAL STATEMENTS

QUARTER I/2025

April 2025

AIRPORTS CORPORATION OF VIETNAM

58 Truong Son, Ward 02, Tan Binh District

Ho Chi Minh City, Vietnam

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SEPARATE BALANCE SHEET

As at 31 March 2025

Unit: VND

ASSETS	Codes	Notes	Ending period	Beginning balance
CURRENT ASSETS	100		37,119,249,069,920	40,564,962,776,015
Cash and cash equivalents	110	5	3,006,792,754,781	6,293,595,762,680
Cash	111		3,006,792,754,781	4,473,595,762,680
Cash equivalents	112		-	1,820,000,000,000
Short-term financial investments	120	15	17,392,000,000,000	20,142,000,000,000
Held-to-maturity investments	123		17,392,000,000,000	20,142,000,000,000
Short-term receivables	130		14,732,172,881,672	12,305,022,253,990
Short-term trade receivables	131	6	10,659,222,129,566	10,484,946,972,723
Short-term advances to suppliers	132	7	7,167,739,376,841	4,834,859,212,732
Other short-term receivables	136	8	757,171,712,312	648,282,638,719
Provision for short-term doubtful debts	137	9	(3,851,960,337,047)	(3,663,066,570,184)
Inventories	140	10	289,606,411,074	288,920,466,298
Inventories	141		289,606,411,074	288,920,466,298
Other short-term assets	150		1,698,677,022,393	1,535,424,293,047
Short-term prepayments	151	11	30,477,632,590	18,609,149,602
Value added tax deductibles	152		1,656,793,160,498	1,512,544,175,408
Taxes and other receivables from the	153	17	11,406,229,305	4,270,968,037
NON-CURRENT ASSETS	200		38,475,532,431,165	35,934,850,678,710
Long-term receivables	210		265,501,804,717	265,501,804,717
Long-term trade receivables	211	6	2,800,000,200	2,800,000,200
Other long-term receivables	216	8	265,501,804,717	265,501,804,717
Provision for long-term doubtful debts	219	9	(2,800,000,200)	(2,800,000,200)
Fixed assets	220		12,218,121,914,966	12,023,640,793,136
Tangible fixed assets	221	12	12,207,446,976,123	12,011,649,434,062
- Cost	222		50,364,917,995,531	49,642,460,748,505
- Accumulated depreciation	223		(38,157,471,019,408)	(37,630,811,314,443)
Intangible assets	227	13	10,674,938,843	11,991,359,074
- Cost	228		37,323,079,176	37,323,079,176
- Accumulated amortisation	229		(26,648,140,333)	(25,331,720,102)
Long-term assets in progress	240		23,207,404,402,729	20,892,927,634,807
Construction in progress	242	14	23,207,404,402,729	20,892,927,634,807
Long-term financial investments	250	15	2,370,466,381,546	2,370,466,381,546
Investments in subsidiaries	251		60,000,000,000	60,000,000,000
Investments in joint ventures, associates	252		2,139,744,434,914	2,139,744,434,914
Investments in other entities	253		235,339,048,804	235,339,048,804
Provision for impairment of long-term	254		(64,617,102,172)	(64,617,102,172)
Other long-term assets	260		414,037,927,207	382,314,064,504
Long-term prepayments	261	11	106,005,386,047	74,281,523,344
Deferred tax assets	262		308,032,541,160	308,032,541,160
TOTAL ASSETS	270		75,594,781,501,085	76,499,813,454,725

AIRPORTS CORPORATION OF VIETNAM

58 Truong Son, Ward 02, Tan Binh District

Ho Chi Minh City, Vietnam

SEPARATE BALANCE SHEET (Continued)*As at 31 March 2025*

Unit: VND

RESOURCES	Codes	Notes	Ending period	Beginning balance
LIABILITIES	300		13,721,832,522,808	17,236,948,453,222
Current liabilities	310		4,030,923,362,098	7,630,096,995,715
Short-term trade payables	311	16	965,451,394,160	1,683,976,288,736
Short-term advances from customers	312		8,723,486,243	6,086,854,082
Taxes and amounts payable to the	313	17	1,095,597,130,267	3,389,828,536,307
Payables to employees	314		484,679,271,464	1,249,535,673,246
Short-term accrued expenses	315	18	365,706,896,617	277,602,770,710
Short-term unearned revenue	318		18,555,271,990	4,576,912,610
Other short-term payables	319	19	258,678,480,343	186,031,098,976
Short-term loans	320	20	407,282,637,710	395,932,592,937
Bonus and welfare funds	322		426,248,793,304	436,526,268,111
Long-term liabilities	330		9,690,909,160,710	9,606,851,457,507
Other long-term payables	337	19	270,741,671,599	260,595,388,007
Long-term loans	338	20	9,420,167,489,111	9,346,256,069,500
OWNER'S EQUITY	400		61,872,948,978,277	59,262,865,001,503
Owner's equity	410	21	61,872,948,978,277	59,262,865,001,503
Owner's contributed capital	411		21,771,732,360,000	21,771,732,360,000
Share premium	412		14,602,790,587	14,602,790,587
Treasury shares	415		(2,918,680,000)	(2,918,680,000)
Investment and development fund	418		6,034,593,641,645	6,034,593,641,645
Retained earnings	421		34,054,938,866,045	31,444,854,889,271
- Retained earnings accumulated to the prior year end	421a		31,444,854,889,271	21,191,793,178,756
- Retained earnings of the current period	421b		2,610,083,976,774	10,253,061,710,515
TOTAL RESOURCES	440		75,594,781,501,085	76,499,813,454,725


Ngo Thi Hong Hoa
 Preparer


Nguyen Van Nhung
 Chief Accountant


Vu The Phiet
 Legal Representative

29 April 2025

AIRPORTS CORPORATION OF VIETNAM

58 Truong Son, Ward 02, Tan Binh District

Ho Chi Minh City, Vietnam

SEPARATE INCOME STATEMENT*For the period from 01 January to 31 March 2025*

Unit: VND

ITEMS	Codes	Notes	Quarter I		Accumulated	
			Current year	Prior year	Current year	Prior year
Gross revenue from goods sold and services rendered	[01]	22	6,368,993,074,884	5,661,385,189,305	6,368,993,074,884	5,661,385,189,305
Deductions	[02]		18,120,229,105	17,097,533,393	18,120,229,105	17,097,533,393
Net revenue from goods sold and services rendered	[10]		6,350,872,845,779	5,644,287,655,912	6,350,872,845,779	5,644,287,655,912
Cost of goods sold and services rendered	[11]	23	2,013,475,834,492	2,054,612,208,144	2,013,475,834,492	2,054,612,208,144
Gross profit from goods sold and services rendered	[20]		4,337,397,011,287	3,589,675,447,768	4,337,397,011,287	3,589,675,447,768
Financial income	[21]	24	248,958,862,748	477,047,645,968	248,958,862,748	477,047,645,968
Financial expenses	[22]	25	278,838,376,063	18,795,727,119	278,838,376,063	18,795,727,119
- in which: Interest expense	[23]		14,834,817,201	14,917,298,666	14,834,817,201	14,917,298,666
Selling expenses	[25]	26	104,455,894,592	90,408,239,002	104,455,894,592	90,408,239,002
General and administrative expenses	[26]	27	454,122,609,934	405,319,481,368	454,122,609,934	405,319,481,368
Operating profit	[30]		3,748,938,993,446	3,552,199,646,247	3,748,938,993,446	3,552,199,646,247
Other income	[31]	28	8,359,609,081	5,814,233,743	8,359,609,081	5,814,233,743
Other expenses	[32]	29	59,640,884	87,727,715	59,640,884	87,727,715
Profit from other activities	[40]		8,299,968,197	5,726,506,028	8,299,968,197	5,726,506,028
Accounting profit before tax	[50]		3,757,238,961,643	3,557,926,152,275	3,757,238,961,643	3,557,926,152,275
Current corporate income tax expense	[51]		743,059,606,529	706,001,345,320	743,059,606,529	706,001,345,320
Net profit after corporate income tax	[60]		3,014,179,355,114	2,851,924,806,955	3,014,179,355,114	2,851,924,806,955
In which:						
Profit of Corporation			2,610,083,976,774	2,528,209,840,893	2,610,083,976,774	2,528,209,840,893
Profits from the exploitation activities of the aviation infrastructure assets			404,095,378,340	323,714,966,062	404,095,378,340	323,714,966,062



Ngo Thi Hong Hoa
Preparer



Nguyen Van Nhung
Chief Accountant



Vu The Phiet
Legal Representative

29 April 2025

AIRPORTS CORPORATION OF VIETNAM

58 Truong Son, Ward 02, Tan Binh District

Ho Chi Minh City, Vietnam

SEPARATE CASH FLOW STATEMENT*For the period ended 31 March 2025*

Unit: VND

ITEMS	Codes	Accumulated	
		Current year	Prior year
I. Cash flows from operating activities			
1. Profit before tax	01	3,757,238,961,643	3,557,926,152,275
2. Adjustments for			
Depreciation and amortisation of fixed assets	02	527,230,641,296	584,357,671,103
Provisions	03	188,893,766,863	175,230,077,946
Foreign exchange (gain)/loss arising from translating foreign currency items	04	226,725,319,179	(82,678,149,237)
Gain from investing activities	05	(234,294,661,555)	(372,240,064,771)
Interest expense	06	14,834,817,201	14,917,298,666
3. Operating profit before movements in working capital	08	4,480,628,844,627	3,877,512,985,982
(Increase)/ Decrease in receivables	09	(396,394,830,067)	(1,333,487,318,151)
(Increase)/ Decrease in inventories	10	(7,808,866,855)	29,311,635,432
Increase/ (Decrease) in payables (excluding interest payable, corporate income tax)	11	(1,709,994,246,582)	(1,394,805,005,638)
(Increase)/ Decrease in prepaid expenses	12	(43,592,345,691)	(35,935,343,101)
Interest paid	14	(25,043,817,201)	(26,189,298,666)
Corporate income tax paid	15	(2,150,000,000,000)	(1,860,000,000,000)
Other cash outflows	17	(10,277,474,807)	(15,756,862,990)
Net cash flows generated by/(used in) operating activities	20	137,517,263,424	(759,349,207,132)
II. Cash flows from investing activities			
Acquisition and construction of fixed assets	21	(6,148,835,976,103)	(1,519,235,952,763)
Proceeds from sale, disposal of fixed assets	22	(37,685,185)	228,263,628
Cash outflows for cash deposit	23	-	(900,000,000,000)
Cash inflows for cash deposit	24	2,750,000,000,000	2,818,000,000,000
Interest earned, dividends and profits received	27	106,060,078,194	235,032,113,472
Net cash generated by/(used in) investing activities	30	(3,292,813,583,094)	634,024,424,337

AIRPORTS CORPORATION OF VIETNAM

58 Truong Son, Ward 02, Tan Binh District

Ho Chi Minh City, Vietnam

SEPARATE CASH FLOW STATEMENT (Continued)*For the period ended 31 March 2025*

Unit: VND

ITEMS	Codes	Accumulated	
		Current year	Prior year
III. Cash flows from financing activities			
Repayment of borrowings	34	(144,778,217,817)	(147,257,176,266)
Net cash used in financing activities	40	(144,778,217,817)	(147,257,176,266)
Net increase/ (decrease) in cash (50=20+30+40)	50	(3,300,074,537,487)	(272,581,959,061)
Cash and cash equivalents at the beginning of the period	60	6,293,595,762,680	2,842,560,144,634
Effects of changes in foreign exchange rates	61	13,271,529,588	32,728,221,535
Cash and cash equivalents at the end of the period (70=50+60+61)	70	3,006,792,754,781	2,602,706,407,108



Ngo Thi Hong Hoa
Preparer



Nguyen Van Nhung
Chief Accountant



Vu The Phiet
Legal Representative

29 April 2025



AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

1. GENERAL INFORMATION

Structure of ownership

Airports Corporation of Vietnam (the “Corporation”), a joint stock company established on the basis of capitalisation of State-owned enterprise – Airports Corporation of Vietnam (One-member limited liability company), under Decision No. 1710/QD-TTg dated 6 October 2015 of Prime Minister, operates under the Business Registration Certificate No. 0311638525 dated 22 March 2012 and other amended certificates. The tenth amended Business Registration Certificate dated 08 April 2025 was issued by the Department of Finance of Ho Chi Minh City.

On 12 November 2018, the Ministry of Transport had transferred the representative right of State’s ownership in the Corporation to the Committee for Management of State Capital at Enterprises under the Decree No. 131/2018/ND-CP on 29 September 2018 and Decision No. 1515/QD/TTG on 9 November 2018. On 03 March 2025, the Commission for Management of State Capital at Enterprises transferred the right to represent the State ownership at the Corporation to the Ministry of Finance according to Resolution No. 38/NQ-CP dated 28 February 2025 of the Government and Official Dispatch No. 1661/VPCP-DMDN dated 28 February 2025 of the Government.

The full name of the Corporation in Vietnamese: Tổng Công ty Cảng Hàng không Việt Nam - CTCP.

The international business name: Airports Corporation of Vietnam (“ACV”).

The head office: 58 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam.

Shares of the Corporation have traded on the Unlisted Public Company Market (UPCOM) since 21 November 2016, under the code of “ACV”.

Operating industry and principal activities

Pursuant to the amended Business Registration Certificate, the Corporation has registered its main business activities in following areas:

- Direct support services to air transport: Investment, management of capital investments, direct business and production activities at airports and aerodromes; investment, operation of infrastructures, facilities, equipment of airports and aerodromes; provision of services of aviation safety - security; supply of maintenance services for aircrafts, aeronautical equipment and devices, and other technical facilities; supply of technical services, science and technology services both domestic and offshore areas; supply of services for ground handling services; services at passenger terminals, cargo terminals; export, import, purchase and sale of aeronautical materials, equipment, devices; agent services for carriers, tourism and transport companies, manufacturers and suppliers of aircraft materials, equipment, and aeronautical facilities; trading services, duty-free services; services at apron and other aeronautical services at airports, aerodromes; supply of aeronautical gasoline, lubricant (including fuel, lubricant, specialised liquid) and other types of gasoline at airports, aerodromes;
- Services of transportation of passengers, cargo, warehouse; delivery; restaurants, hotels, guesthouses;

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

- Construction, consulting, repair, maintenance and installation of construction works, electricity, electronics and specialized mechanical equipment, civil constructions.

Normal production and business cycle

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less.

Characteristics of the business activities which have impact on the separate financial statements

The Corporation has officially operated as a joint stock company since 1 April 2016. However, at the date of the separate financial statements, the Corporation has not yet received a decision approving the equitisation settlement from the competent authorities.

According to the Decision No. 2007/QĐ-TTg issued by the Prime Minister on 7 December 2020 on approval of the Project for allocation, management and exploitation of the aviation infrastructure assets invested and managed by the State, not included in the enterprise value when determining enterprise value for equitisation of the Corporation, and the aviation infrastructure assets generated after determining enterprise valuation are handed over to the State to manage with the Ministry of Transport as the owner's representative, the Corporation is assigned to manage, utilise and exploit these aviation infrastructure assets in a manner that does not include the State's capital component in the enterprise from the date of issuance of the Decision to the end of 31 December 2025; directly organise the exploitation of aviation infrastructure assets for the right purposes and functions of aviation infrastructure assets fully reflect revenue and expenses of exploitation of aviation infrastructure assets in the Corporation's consolidated business results, and besides, fulfill the State's obligations for the remaining difference on the basis of revenue minus exploitation costs. The Prime Minister assigned the Ministry of Transport to decide on the list of aviation infrastructure assets to hand over to the Corporation to manage, utilise and exploit immediately after this Decision takes effect.

On 1 March 2022, the Ministry of Transport issued Decision No. 256/QĐ-BGTVT to approve the List of aviation infrastructure assets to be handed over to the Corporation to manage, utilise and exploit in a manner that does not include the State's capital component in the enterprise. However, in this decision, the Ministry of Transport has not approved the value of assets handed over to the Corporation, therefore, as of this separate financial statement date, the Corporation does not have enough a suitable basis to carry out detailed monitoring and recording of the value of aviation Infrastructure assets. The recognition of an increase in the value of aviation infrastructure assets will be made in accordance with the provisions of relevant accounting laws when the authorities issue a decision to approve the value of these assets.

Pursuant to the Resolution 18-NQ/TW dated 25 October 2017 of the Central Committee of Communist party of Vietnam on "Certain issues regarding the continued reform and reorganization of the political system's organizational structure toward streamlined, efficient, and effective operations", aviation security responsibilities have been transferred from the Ministry of Transport to the Ministry

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

of Public Security from 01 March 2025. At the date of this consolidated financial statements, the Corporation is still coordinating with authorities to complete the handover.

The corporation's structure

Details of the Corporation's branches, subsidiary, joint-venture and associates as at 31 March 2025 are as follows:

Branches:

Branch name	Address
1. Noi Bai International Airport - Branch of Airports Corporation of Vietnam	Noi Bai International Airport, Phu Minh Commune, Soc Son District, Hanoi.
2. Da Nang International Airport - Branch of Airports Corporation of Vietnam	Da Nang International Airport, Hoa Thuan Tay Ward, Hai Chau District, Da Nang City.
3. Tan Son Nhat International Airport - Branch of Airports Corporation of Vietnam	58 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City.
4. Cat Bi Airport - Branch of Airports Corporation of Vietnam	Cat Bi Airport, Le Hong Phong Street, Thanh To Ward, Hai An District, Hai Phong City.
5. Vinh International Airport - Branch of Airports Corporation of Vietnam	Vinh Airport, Nghi Lien Commune, Vinh City, Nghe An Province.
6. Phu Bai International Airport - Airports Corporation of Vietnam	Phu Bai International Airport, Group 10, Phu Bai Ward, Huong Thuy Town, Hue City.
7. Cam Ranh International Airport - Airports Corporation of Vietnam	Cam Ranh International Airport, Cam Nghia Ward, Cam Ranh City, Khanh Hoa Province.
8. Lien Khuong International Airport - Branch of Airports Corporation of Vietnam	Lien Khuong International Airport, Highway 20, Lien Nghia Town, Duc Trong District, Lam Dong Province.
9. Can Tho International Airport - Branch of Airports Corporation of Vietnam	179B Le Hong Phong Street, Tra An Ward, Binh Thuy District, Can Tho City.
10. Phu Quoc International Airport - Branch of Airports Corporation of Vietnam	Group 2, Duong To Village, Duong To Commune, Phu Quoc City, Kien Giang Province.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Branch name (Continued)	Address (Continued)
11. Tho Xuan Airport - Branch of Airports Corporation of Vietnam	Sao Vang Airport, Sao Vang Town, Tho Xuan District, Thanh Hoa Province.
12. Dong Hoi Airport - Branch of Airports Corporation of Vietnam	Dong Hoi Airport, Loc Ninh Commune, Dong Hoi City, Quang Binh Province.
13. Chu Lai Airport - Branch of Airports Corporation of Vietnam	Chu Lai Airport, Tam Nghia Commune, Nui Thanh District, Quang Nam Province.
14. Phu Cat Airport - Branch of Airports Corporation of Vietnam	01 Nguyen Tat Thanh, Tran Phu Ward, Quy Nhon City, Binh Dinh Province.
15. Pleiku Airport - Branch of Airports Corporation of Vietnam	Pleiku Airport, 17/3 Street, Thong Nhat Ward, Pleiku City, Gia Lai Province.
16. Tuy Hoa Airport - Airports Corporation of Vietnam	Quarter 4, Phu Thanh Ward, Tuy Hoa City, Phu Yen Province.
17. Buon Ma Thuot Airport - Branch of Airports Corporation of Vietnam	Hamlet 3, Hoa Thang Commune, Buon Ma Thuot City, Dak Lak Province.
18. Dien Bien Airport - Branch of Airports Corporation of Vietnam	Group 10, Thanh Truong Ward, Dien Bien Phu City, Dien Bien Province.
19. Na San Airport - Branch of Airports Corporation of Vietnam	Na San Sub-area, Chieng Mung Commune, Mai Son District, Son La Province.
20. Con Dao Airport - Branch of Airports Corporation of Vietnam	Con Dao Airport, Zone 1, Con Dao Town, Con Dao District, Ba Ria - Vung Tau Province.
21. Rach Gia Airport - Branch of Airports Corporation of Vietnam	418 Cach Mang Thang Tam Street, Vinh Loi Ward, Rach Gia City, Kien Giang Province.
22. Ca Mau Airport - Airports Corporation of Vietnam	93 Ly Thuong Kiet Street, Ward 6, Ca Mau City.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Subsidiary:

Company name	Place of incorporation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principle activities
Noi Bai Aviation Fuel Service Joint Stock Company	Hanoi	60	60	Provides aviation fuel storage and refueling services

Associates, joint venture:

Company name	Place of incorporation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principle activities
1. Southern Airports Aircraft Maintenance Services Company Limited	Ho Chi Minh City	51	50	Aircrafts maintenance and repair services
2. Southern Airports Services Joint Stock Company	Ho Chi Minh City	49,07	49,07	Commercial business services at airports
3. Saigon Ground Services Joint Stock Company	Ho Chi Minh City	48,03	48,03	Ground services at airports
4. Southern Airport Transportation Joint Stock Company	Ho Chi Minh City	30	30	Passenger transport by road, cars trading, maintenance and repair services
5. Southern Airports Trading Joint Stock Company	Ho Chi Minh City	29,53	29,53	Production of bottled purified water, bottled mineral water; cargo, passenger transport by car
6. Hanoi Ground Services Joint Stock Company	Hanoi	20	20	Ground services at airports

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION AND ACCOUNTING PERIOD

Accounting convention

The accompanying separate financial statements, expressed in Vietnam Dong (“VND”), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The sub-units have their own accounting systems, with dependent accounting records. The Separate Financial Statements of the entire Corporation are prepared based on the data from the Corporation's Head Office and the sub-units.

Accounting period

The Corporation's financial year begins on 1 January and ends on 31 December.

The accompanying Separate Financial Statements are presented for the period from 01 January 2025 to 31 March 2025.

3. ACCOUNTING STANDARDS AND SYSTEMS

Accounting convention

The Company applied the Vietnamese Enterprise Accounting System in according with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting System as well as the Circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

Statement of compliance with accounting standards and system

Board of General Directors of the Company undertakes to comply with requirements of the Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance as well as the Circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of interim financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Corporation in the preparation of these separate financial statements, are as follows:

Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of interim separate

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

financial statements and the reported amounts of revenues and expenses during the period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, cash in transit, short-term investments (not exceeding 3 months), highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments include term deposits with maturity term over than 3 months.

Interest income from term deposits is recognized in the separate income statement on an accrual basis.

Investment in subsidiaries

Subsidiary is an entity over which the Corporation has control. Control is achieved when the Corporation has the power to govern the financial and operating policies of the investee enterprise so as to obtain benefits from its activities.

Interests in joint ventures

A joint venture is a contractual arrangement whereby the Corporation and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Corporation's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognised in the interim separate financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Corporation's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognised when it is probable that the economic benefits associated with the transactions will flow to/from the Corporation and their amount can be measured reliably.

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

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Investments in associates

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

Other long-term investments

Other long-term investments represent the Corporation's investments in ordinary shares of the entities over which the Corporation has no control, joint control, or significant influence. Other long-term investments are initially recognised at cost plus transaction costs that are directly attributable to the acquisition of long-term investments.

Provision for impairment of long-term financial investments

Provision for devaluation of investments is made when there is solid evidence as a decline in the value of these investments at the end of period. Increases or decreases in provision balances are accounted as financial expenses in the separate income statement.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for overdue debts as specified in the economic contracts, contract commitments or debt commitments that are not overdue but irrecoverable.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase prices, non-refundable taxes, transportation and stevedoring expenses, preservation expenses during purchase, wastage norm and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The Corporation applies a perpetual method to record inventories. Inventories are accounted for under perpetual inventory method. The stock-out price of material is calculated using the first in first out ("FIFO") method, the stock-out price of inventories is calculated using the weighted average method, except the stock-out price of free-duty goods are calculated using the specific identification method.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete,

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of tangible fixed assets constructed by contractors comprise the finally accounted cost of the work and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Items which have been put into use but not yet approved by authorities will be temporarily added to the cost of tangible fixed assets and depreciated. Upon a final account of these tangible fixed assets, the cost will be accordingly adjusted while depreciation expenses remain intact for adjustment to be made over the remaining depreciable time of the assets.

Costs incurred after initial recognition in respect of repairs, maintenance, upgrades and operations of tangible fixed assets recognised in the separate income statement. Unless these costs are certain to make tangible fixed assets generate economic benefits in the future higher than initially revaluated amount, they will be debited to cost of tangible fixed assets.

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

	<u>Years</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 10
Means of transportation	6
Office equipment	3 - 5

Gains and losses arising from liquidation and sale of assets are the difference between the proceeds from liquidation and the remaining value of the assets and are recorded in the interim income statement.

Intangible assets and amortisation

Intangible fixed assets are stated at their historical cost less accumulated amortisation.

The intangible fixed assets of the Corporation include copyrights, computer software programs, and logo design costs, which are amortised using the straight-line method over an estimated useful life of 3 years.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Leasing

The Corporation as lessee

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the separate income statement on a straight-line basis over the term of the relevant lease.

The Corporation as lessor

Revenue from operating leases represents premises rental revenue at airports. Revenues from operating leases are charged to the separate income statement on a straight-line basis over the lease term.

Construction in progress

Properties in the course of construction, purchasing for production, administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets comprises purchase prices, installation and construction costs, equipment, service fees and other directly attributable expenses in accordance with the Corporation's accounting policy. Those expenses shall be capitalised into cost of tangible assets based on temporary estimate (in case total expenses have not been finalised) when they are ready for their intended use. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use and subject to approval by appropriate level of competent authorities. Assets of the aviation infrastructure after being finally finalised shall be separate from the Corporation's assets and record as other receivables from the State Budget.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise issued tools and equipment, fuel costs, software copyrights, site clearance compensation costs, land rental and other prepayments which are expected to provide future economic benefits to the Corporation for one year or more. These expenditures have been capitalised as prepayments and allocated to the separate income statement using the straight-line method

Liabilities

Liabilities are amounts payable to suppliers and other parties. Liabilities include accounts payable to suppliers and other payables. Liabilities are not recognized at amounts lower than the obligations to be paid. Payables are tracked in detail by each party and payment term.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Revenue recognition

Revenue from the sale goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognised in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

The Corporation's service revenue is applied according to State regulations for services which the State regulates the prices; for other services, the Corporation establishes and implements pricing according to the provisions of the law on prices, uniformly applied at airports.

Aviation services revenue

- Revenue of aircraft take-off and landing services
- Revenue of passenger services;
- Revenue of aviation security assurance services
- Revenue of aircraft parking services
- Revenue of aero - bridge rental services
- Revenue of check-in counter rental;
- Revenue of ground handling services;
- Revenue of leasing the right to provide air services;
- Revenue of other aviation services.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Non-aviation services revenue

Revenue of non-aviation services include revenue of premises lease, internal yard services, lease of equipment and assets, advertising lease, transport, residence, security inspection and monitoring and other non-aviation services.

Other revenue

Interest income is accrued on a timely basis and determined by the outstanding balance of deposits and the applicable interest rate.

Dividend income from investments is recognised when the Corporation's right to receive payment has been established.

Revenue deductions

Revenue deductions at the Corporation include rebate of service for carriers, which are prorated on the total value of aviation services in monthly invoices in which the prices and price ranges are stipulated in Airports and Aerodromes by the State.

Foreign currencies

Transactions arising in foreign currencies are translated at the exchange rates ruling at the transaction date. The balance of monetary items denominated in foreign currencies at the end of the accounting period are translated at the actual exchange rate at the date of the separate balance sheet. All arising exchange rate differences are accounted for in the separate income statement.

Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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

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

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

Profit distribution, appropriation of funds from profit after tax

The Corporation distributes its profits and establishes funds in accordance with the organisation and operation charter of the shareholding company and the Resolution of the Annual General Meeting of Shareholders.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5. CASH AND CASH EQUIVALENTS

	Ending period VND	Beginning balance VND
Cash on hand	1,159,962,590	1,191,433,619
Bank demand deposits	3,003,321,413,426	4,470,323,102,557
Cash in transit	2,311,378,765	2,081,226,504
Cash equivalents	-	1,820,000,000,000
TOTAL	3,006,792,754,781	6,293,595,762,680

6. TRADE RECEIVABLES

	Ending period VND	Beginning balance VND
Short-term	10,659,222,129,566	10,484,946,972,723
Trade receivables from related parties (Note 32)	77,358,788,457	77,678,963,823
Trade receivables from third parties	10,581,863,341,109	10,407,268,008,900
- Vietnam Airlines Joint Stock Company	2,839,479,006,382	3,061,651,683,857
- VietJet Aviation Joint Stock Company	2,795,992,557,496	2,713,269,624,592
- Bamboo Airways Joint Stock Company	2,457,546,821,491	2,375,632,127,351
- Pacific Airlines Aviation Joint Stock Company	886,179,496,883	888,894,759,833
- Others	1,602,665,458,857	1,367,819,813,267
Long-term	2,800,000,200	2,800,000,200
- Hoang Long Yen Joint Stock Company	2,800,000,200	2,800,000,200
TOTAL	10,662,022,129,766	10,487,746,972,923

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Ending period VND	Beginning balance VND
- Group of Construction Industry and Trading IC ICTAS	1,550,238,495,106	1,561,144,353,270
- Long Thanh District Land Fund Development Center	980,681,759,908	978,156,707,717
- Truong Son Construction Corporation	855,417,888,100	108,583,154,223
- PetroVietnam Technical Services Corporation	459,139,164,935	459,139,164,935
- Others	3,322,262,068,792	1,727,835,832,587
TOTAL	<u>7,167,739,376,841</u>	<u>4,834,859,212,732</u>

8. OTHER RECEIVABLES

	Ending period VND	Beginning balance VND
Short-term	757,171,712,312	648,282,638,719
Interest from term deposits	593,617,326,085	465,345,057,539
Receivable related to equitisation	68,398,481,485	68,398,481,485
Receivable from Vietnam Air Traffic Management Corporation for Meteorological Advances	52,411,366,089	52,411,366,089
Input VAT has not been declared and deducted	13,737,854,344	12,134,502,170
Others	5,099,576,024	24,947,925,206
	23,907,108,285	25,045,306,230
Long-term	265,501,804,717	265,501,804,717
Receivable from site clearance compensation expenses for the area not allocated to use in Phu Quoc	184,565,128,906	184,565,128,906
Advance to Soc Son District Land Fund Development Center for site clearance of T2 Noi Bai	80,936,675,811	80,936,675,811
TOTAL	<u>1,022,673,517,029</u>	<u>913,784,443,436</u>

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

9. BAD DEBTS

	Ending period		Beginning balance	
	Cost VND	Provision VND	Cost VND	Provision VND
a. Short-term				
Bamboo Airways Joint Stock Company	7,745,090,467,195	(3,851,960,337,047)	6,430,505,184,602	(3,663,066,570,184)
Pacific Airlines Aviation Joint Stock Company	2,457,048,083,950	(2,457,048,083,950)	2,360,923,707,370	(2,360,923,707,370)
Vietnam Travel Airlines Joint Stock Company	886,161,730,883	(886,161,730,883)	887,868,598,186	(887,868,598,186)
Vietnam Airlines Joint Stock Company	393,051,490,286	(393,051,490,286)	345,048,558,423	(345,048,558,423)
Mekong Aviation Joint Stock Company	2,086,977,692,918	(80,688,490,561)	1,740,764,646,813	(34,215,164,838)
Others	25,907,942,217	(25,907,942,217)	25,907,942,217	(25,907,942,217)
b. Long-term				
Hoang Long Yen Joint Stock Company	1,895,943,526,941	(9,102,599,150)	1,069,991,731,593	(9,102,599,150)
	2,800,000,200	(2,800,000,200)	2,800,000,200	(2,800,000,200)
	2,800,000,200	(2,800,000,200)	2,800,000,200	(2,800,000,200)
TOTAL	7,747,890,467,395	(3,854,760,337,247)	6,433,305,184,802	(3,665,866,570,384)

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

10. INVENTORIES

	Ending period VND	Beginning balance VND
Raw materials	227,849,753,491	232,615,745,431
Tools and supplies	822,802,734	860,389,243
Merchandise	60,933,854,849	55,444,331,624
TOTAL	289,606,411,074	288,920,466,298

11. PREPAYMENTS

	Ending period VND	Beginning balance VND
Short-term	30,477,632,590	18,609,149,602
Land rental fees and land tax	9,646,836,086	15,953,437
Computer software copyright	6,434,010,387	2,754,510,427
Tools and equipment	5,812,744,727	7,416,867,477
Aviation and non-aviation insurance premium	4,001,274,165	3,547,008,839
Fuel	2,206,442,771	2,258,535,558
Others	2,376,324,454	2,616,273,864
Long-term	106,005,386,047	74,281,523,344
Tools and equipment	25,888,746,156	30,609,145,857
Computer software copyright	19,422,197,876	10,895,245,353
Compensation for site clearance for the expansion project of Northern part of Da Nang International Airport	14,251,985,746	14,251,985,746
Compensation for site clearance of the expansion project of Da Nang International	12,258,823,680	12,258,823,680
Others	34,183,632,589	6,266,322,708
TOTAL	136,483,018,637	92,890,672,946

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

12. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Total VND
COST					
Beginning balance	30,033,672,818,707	16,231,217,622,891	3,246,814,450,081	130,755,856,826	49,642,460,748,505
Acquisitions	-	59,080,461,323	7,432,321,926	34,949,458,640	101,462,241,889
Transfer from construction in progress	47,100,308,380	573,834,696,757	-	-	620,935,005,137
Receiving sponsorship/donation	-	60,000,000	-	-	60,000,000
Disposals/dismantlement	-	-	-	-	-
Reclassification	-	634,284,762	(634,284,762)	-	-
Ending period	30,080,773,127,087	16,864,827,065,733	3,253,612,487,245	165,705,315,466	50,364,917,995,531
ACCUMULATED DEPRECIATION					
Beginning balance	20,229,699,375,066	14,583,269,057,017	2,705,515,567,868	112,327,314,492	37,630,811,314,443
Depreciation for the period	321,754,666,445	152,890,859,511	49,373,288,468	2,640,890,541	526,659,704,965
Disposals/dismantlement	-	-	-	-	-
Reclassification	(5,704,690)	103,019,612	(97,314,922)	-	-
Ending period	20,551,448,336,821	14,736,262,936,140	2,754,791,541,414	114,968,205,033	38,157,471,019,408
NET BOOK VALUE					
Beginning balance	9,803,973,443,641	1,647,948,565,874	541,298,882,213	18,428,542,334	12,011,649,434,062
Ending period	9,529,324,790,266	2,128,564,129,593	498,820,945,831	50,737,110,433	12,207,446,976,123

The cost of tangible fixed assets that have been fully depreciated but are still in use as at 31 March 2025 is VND 25,514,330,973,556.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

13. INTANGIBLE FIXED ASSETS

	Copyrights, patent VND	Computer software VND	Others VND	Total VND
COST				
Beginning balance	5,999,947,000	31,153,132,176	170,000,000	37,323,079,176
Ending period	5,999,947,000	31,153,132,176	170,000,000	37,323,079,176
ACCUMULATED AMORTISATION				
Beginning balance	2,674,579,740	22,487,140,362	170,000,000	25,331,720,102
Amortization for the period	278,196,483	1,038,223,748	-	1,316,420,231
Ending period	2,952,776,223	23,525,364,110	170,000,000	26,648,140,333
NET BOOK VALUE				
Beginning balance	3,325,367,260	8,665,991,814	-	11,991,359,074
Ending period	3,047,170,777	7,627,768,066	-	10,674,938,843

The cost of intangible fixed assets that have been fully depreciated but are still in use as at 31 March 2025 is VND 21,509,976,282.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

14. CONSTRUCTION IN PROGRESS

	Ending period VND	Beginning balance VND
a. Projects belong to the Corporation:	23,154,401,993,523	20,859,686,039,079
Purchasing of fixed assets	810,068,074,026	820,214,648,403
Constructions	22,331,307,183,522	20,033,406,833,260
- Construction phase 1 - Long Thanh International Airport	14,325,979,096,267	12,746,492,112,285
- Construction of T3 Passenger Terminal - Tan Son Nhat International Airport	6,929,190,101,153	5,830,907,336,252
- Expansion of T2 Passenger Terminal - Noi Bai International Airport	641,106,600,131	484,907,945,726
- Doppler technology weather radar system - Noi Bai International Airport	113,304,366,402	113,304,366,402
- Doppler technology weather radar system - Tan Son Nhat International Airport	111,464,239,059	111,464,239,059
- Doppler technology weather radar system - Da Nang International Airport	74,085,323,319	74,085,323,319
- Expansion of airport apron, refueling system at T2 Passenger Terminal - Noi Bai	-	569,986,014,899
- Others	136,177,457,191	102,259,495,318
Major overhaul of fixed assets	13,026,735,975	6,064,557,416
b. Projects belong to aviation infrastructure:	53,002,409,206	33,241,595,728
Constructions	1,213,327,272	1,213,327,272
- Improvement of take-off and landing runway - Buon Ma Thuot Airport	1,213,327,272	1,213,327,272
Major overhaul of fixed assets	51,789,081,934	32,028,268,456
TOTAL	23,207,404,402,729	20,892,927,634,807

**AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

15. FINANCIAL INVESTMENTS

Short-term financial investments: include time deposits ranging from three (3) months to twelve (12) months at domestic commercial banks.

Long-term financial investments:

	Ending period		Beginning balance	
	Shares	Original cost VND of ownership	Shares	Original cost VND of ownership
a. Investment in subsidiaries				
- Noi Bai Aviation Fuel Service Joint Stock Company	6,000,000	60,000,000,000	6,000,000	60,000,000,000
				60.00%
b. Investment in joint-ventures and associates				
- Southern Airports Services Joint Stock Company	65,504,200	2,139,744,434,914	65,504,200	2,139,744,434,914
- Saigon Ground Services Joint Stock Company	16,128,051	1,585,201,640,000	16,128,051	1,585,201,640,000
- Hanoi Ground Services Joint Stock Company	6,000,000	486,859,102,200	5,000,000	486,859,102,200
- Southern Airports Aircraft Maintenance Services Company Limited	-	30,000,000,000	-	30,000,000,000
		15,300,000,000		15,300,000,000
- Southern Airport Transportation Joint Stock Company	1,305,000	14,851,258,736	1,305,000	14,851,258,736
				30.00%
- Southern Airports Trading Joint Stock Company	493,000	7,532,433,978	493,000	7,532,433,978
				29.53%
c. Other long-term investment				
- Saigon Cargo Service Corporation	13,899,050	235,339,048,804	13,899,050	235,339,048,804
- Cam Ranh International Terminal Joint Stock Company	7,500,000	75,539,048,804	7,500,000	75,539,048,804
		60,000,000,000		60,000,000,000
- Air Cargo Services of Viet Nam Joint Stock Company	7,500,000	50,000,000,000	5,000,000	50,000,000,000
				19.42%
- Da Nang International Terminal Investment and Exploitation Joint Stock Company	7,650,000	30,000,000,000	7,650,000	30,000,000,000
				10.00%
- TCP Investment Joint Stock Company	1,980,000	19,800,000,000	1,980,000	19,800,000,000
				18.00%
TOTAL		2,435,083,483,718		2,435,083,483,718
		(64,617,102,172)		(64,617,102,172)
Provision for long-term investments		2,370,466,381,546		2,370,466,381,546
NET VALUE				

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

16. SHORT-TERM TRADE PAYABLES

	Ending period VND	Beginning balance VND
Trade payables to related parties (Note 32)	7,118,343,541	7,909,090,273
Trade payables to third parties	958,333,050,619	1,676,067,198,463
- ETC Technology Systems Joint Stock Company	271,574,832,200	288,560,309,500
- Contruction Corporation No.1 - JSC	156,968,010,962	230,214,721,362
- Others	529,790,207,457	1,157,292,167,601
TOTAL	965,451,394,160	1,683,976,288,736

The Corporation is capable of paying all payables.

AIRPORTS CORPORATION OF VIETNAM

17. TAXES AND AMOUNTS RECEIVABLES FROM/PAYABLES TO THE STATE BUDGETS

	Beginning balance	Payable	Paid	Ending period
	VND	during the period	during the period	VND
		VND	VND	VND
Tax payables				
Value added tax	19,647,398,861	69,096,765,312	55,065,500,893	33,678,663,280
Corporate income tax	2,052,579,437,517	743,059,606,529	2,150,000,000,000	645,639,044,046
Personal income tax	81,414,551,759	148,265,721,945	215,692,031,669	13,988,242,035
Natural resource tax	55,676,640	81,346,900	107,607,860	29,415,680
Land tax, land rental fee	4,862,616,192	13,658,636,117	9,475,375,843	9,045,876,466
Environmental protection tax	3,422,186,009	12,237,108,522	4,258,022,130	11,401,272,401
Foreign contractor withholding tax	3,486,303,248	8,060,161,110	8,187,592,420	3,358,871,938
Business license fee	-	25,000,000	25,000,000	-
Payables of remaining difference from the exploitation activities of aviation infrastructure assets	1,224,360,366,081	404,095,378,340	1,250,000,000,000	378,455,744,421
Other taxes	-	11,728,408	11,728,408	-
TOTAL	3,389,828,536,307	1,398,591,453,183	3,692,822,859,223	1,095,597,130,267

	Beginning balance	Receivable during the period	Received during the period	Ending period
	VND	VND	VND	VND
Tax receivables				
Value added tax	446,958,286	1,810,365,764	380,446,861	1,876,877,189
Personal income tax	199,236,175	5,705,342,365	-	5,904,578,540
Land tax, land rental fee	3,620,732,976	-	-	3,620,732,976
Business license fee	4,040,600	-	-	4,040,600
TOTAL	4,270,968,037	7,515,708,129	380,446,861	11,406,229,305

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

18. SHORT-TERM ACCRUED EXPENSES

	Ending period VND	Beginning balance VND
Temporarily increased cost of constructions	151,796,071,864	133,495,467,231
Land tax and land rental fee	98,317,687,850	67,400,912,811
Employee benefits	26,317,349,999	5,087,077,025
Uniform	17,349,941,858	-
Electricity expense	16,536,838,269	13,281,706,152
Cleaning service	10,382,541,655	4,013,488,332
Commission collection on behalf	9,878,629,159	9,704,583,302
Service of underground refueling operation system	9,562,268,163	9,693,920,351
Health check, toxic fostering	7,739,892,780	9,274,124,754
Interest expense	6,905,000,000	17,114,000,000
Others	10,920,675,020	8,537,490,752
TOTAL	365,706,896,617	277,602,770,710

19. OTHER PAYABLES

	Ending period VND	Beginning balance VND
Short-term	258,678,480,343	186,031,098,976
Short-term deposits received	78,911,163,394	83,495,062,465
Refundables of personal income tax to employees	68,664,225,699	26,518,432
Commissions	63,883,715,873	75,159,349,224
Airport franchised expense	20,317,750,000	17,570,214,000
Union fees	15,539,257,386	3,137,245,429
Others	11,362,367,991	6,642,709,426
Long-term	270,741,671,599	260,595,388,007
Long-term deposits received	270,741,671,599	260,595,388,007
TOTAL	529,420,151,942	446,626,486,983

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

20. LOANS

	Beginning balance		In the period		Ending period	
	Amount	Reclassifications	Payment	Foreign exchange	Amount	
	VND	VND	VND	VND	VND	
Current portion of long-term loans	395,932,592,937	141,099,640,469	(144,778,217,817)	15,028,622,121	407,282,637,710	
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	113,261,757,991	56,630,878,996	(59,233,421,166)	10,351,684,587	121,010,900,408	
- Loan Agreement No. VNXXVII-6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (2)	63,654,578,946	31,827,289,473	(32,232,732,651)	1,216,329,534	64,465,465,302	
- Loan Agreement No. VN11-P6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (3)	105,282,944,000	52,641,472,000	(53,312,064,000)	2,011,776,000	106,624,128,000	
- Loan Agreement No. VN13-P3 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (4)	113,733,312,000	-	-	1,448,832,000	115,182,144,000	

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

20. LOANS (Continued)

	Beginning balance		In the period		Ending period	
	Amount	Reclassifications	Payment	Foreign exchange	Amount	
	VND	VND	VND	VND	VND	VND
Long-term loans	9,346,256,069,500	(141,099,640,469)	-	215,011,060,080	9,420,167,489,111	
- Loan Agreement No. VNIX-2 on Project of construction of Tan Son Nhat International Airport T2 Terminal by ODA fund (1)	1,812,188,127,828	(56,630,878,996)	-	120,111,707,466	1,875,668,956,298	
- Loan Agreement No. VNXXVII-6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (2)	1,559,537,189,672	(31,827,289,473)	-	19,461,272,614	1,547,171,172,813	
- Loan Agreement No. VN11-P6 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (3)	2,789,998,016,000	(52,641,472,000)	-	34,870,784,000	2,772,227,328,000	
- Loan Agreement No. VN13-P3 on Project of construction of Noi Bai International Airport T2 Terminal by ODA fund (4)	3,184,532,736,000	-	-	40,567,296,000	3,225,100,032,000	
TOTAL	9,742,188,662,437	-	(144,778,217,817)	230,039,682,201	9,827,450,126,821	

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

20. LOANS (Continued)

(1) The loan facility for Tan Son Nhat International Passenger Terminal Project funded by ODA fund with the Loan Agreement No. VNIX-2 dated 29 March 2002 between the Ministry of Finance and the Japan Bank for International Cooperation (JBIC), now the Japan International Cooperation Agency (JICA). The loan was implemented via the Development Assistance Fund (the “DAF”) – HCMC Branch (now the Vietnam Development Bank Branch – Operation Center II) under ODA Credit Agreement No. 038/TDNN-TDTW1 dated 15 August 2002 and the Authorised JBIC Fund Re-lending Contract No.06/2002/UQ/BTC-TCDN of 17 July 2001 between the DAF and Ministry of Finance (represented by the External Finance Department). The purpose of the loan is to build an international passenger terminal at Tan Son Nhat International Airport. The total loan amount under the contract is JPY 22,768,000,000 with 40 years of repayment and a grace period of 10 years from the agreement’s effective date. The loan is unsecured and bears interest at the rate of 1.6% per annum over the loan balance. The loan balance as at 31 March 2025 is JPY 12,062,344,328.56 ; in which the amount to be paid is JPY 731,051,171.44.

(2) This loan facility for T2 Noi Bai International Terminal Project funded by ODA with Loan Agreement No. VN XVII-6 dated 18 March 2010 between the Japan Government and the Vietnam Government. The total loan amount under the contract is JPY 12,607,000,000 with a 40 years of repayment and a grace period of 10 years from the agreement’s effective date. The disbursement period is 7 years from the agreement’s effective date. The purpose of the loan is to build T2 Passenger Terminal - Noi Bai International Airport. The Corporation used the assets of T2 Passenger Terminal - Noi Bai International Airport to mortgage this loan. The lending interest rate and on-lending charge are 0.4% per annum for construction costs and 0.21% per annum for consulting costs. The loan balance as at 31 March 2025 is JPY 10,136,079,485 ; in which the amount to be paid is JPY 405,443,178.

(3) This loan facility for T2 Noi Bai International Terminal Project funded by ODA with Loan Agreement No. VN11-P6 dated 30 March 2012 between the Japan Government and the Vietnam Government. The total loan amount under the contract is JPY 20,584,000,000 with 40 years of repayment period and a grace period of 10 years from the agreement’s date effective date. The disbursement period is 5 years from the agreement’s effective date. The purpose of the loan is to build T2 Passenger Terminal – Noi Bai International Airport. The Corporation used the assets of T2 Passenger Terminal – Noi Bai International Airport to mortgage this loan. The lending interest rate and on landing charge are 0.4% per annum for construction cost and 0.21% per annum for consultancy costs. The loan balance as at 31 March 2025 is JPY 18,105,984,000; in which the amount to be paid is JPY 670,592,000.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

20. LOANS (Continued)

(4) This loan facility for T2 Noi Bai International Terminal Project funded by ODA with Loan Agreement No. VN13-P3 dated 24 December 2013 between the Japan Government and the Vietnam Government. The total loan amount under the contract is JPY 26,062,000,000 with 40 years of repayment and a grace period of 10 years from the agreement's effective date. The disbursement period is 7 years from the agreement's effective date. The purpose of the loan is to build T2 Passenger Terminal - Noi Bai International Airport. The Corporation used the assets of T2 Passenger Terminal - Noi Bai International Airport to mortgage this loan. The lending interest rate and on-lending charge are 0.3% per annum for construction costs and 0.21% per annum for consultancy costs. The loan balance as at 31 March 2025 is JPY 21,008,064,000 ; in which the amount to be paid is JPY 724,416,000.

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

21. OWNERS' EQUITY

Movement in owners' equity:

	Owner's contributed capital	Share premium	Owner's equity elements		Retained earnings	Total
			Treasury shares	Investment and development fund		
	VND	VND	VND	VND	VND	VND
Beginning balance	21,771,732,360,000	14,602,790,587	(2,918,680,000)	6,034,593,641,645	31,444,854,889,271	59,262,865,001,503
Profit for the period	-	-	-	-	2,610,083,976,774	2,610,083,976,774
Ending period	21,771,732,360,000	14,602,790,587	(2,918,680,000)	6,034,593,641,645	34,054,938,866,045	61,872,948,978,277

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

21. OWNERS' EQUITY (Continued)

Charter capital:

	Ending period		Beginning balance	
	Contributed capital	Proportion	Contributed capital	Proportion
	VND	%	VND	%
Ministry of Finance	20,769,430,110,000	95.3963%	20,769,430,110,000	95.3963%
Other shareholders	1,000,074,250,000	4.5935%	1,000,074,250,000	4.5935%
Treasury shares	2,228,000,000	0.0102%	2,228,000,000	0.0102%
	21,771,732,360,000	100%	21,771,732,360,000	100%

Shares:

	Ending period	Beginning balance
Number of shares to be issued	2,177,173,236	2,177,173,236
Number of shares issued to the public	2,177,173,236	2,177,173,236
- <i>Ordinary shares</i>	2,177,173,236	2,177,173,236
Number of shares repurchased (treasury shares)	222,800	222,800
- <i>Ordinary shares</i>	222,800	222,800
Number of outstanding shares in circulation	2,176,950,436	2,176,950,436
- <i>Ordinary shares</i>	2,176,950,436	2,176,950,436
Par value (VND/share)	10,000	10,000

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

22. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Revenue from goods sold and services rendered	6,368,993,074,884	5,661,385,189,305	6,368,993,074,884	5,661,385,189,305
In which:				
Aviation service revenue	5,368,742,549,275	4,655,750,287,743	5,368,742,549,275	4,655,750,287,743
Revenue of take-off and landing services	771,252,164,550	692,397,203,429	771,252,164,550	692,397,203,429
Revenue of basic/package ground handling services	201,087,552,655	134,722,589,908	201,087,552,655	134,722,589,908
Revenue of passenger services	3,163,238,611,844	2,736,321,709,392	3,163,238,611,844	2,736,321,709,392
Revenue of passenger and baggage security assurance services	447,801,167,861	400,446,511,892	447,801,167,861	400,446,511,892
Revenue of other aviation services	785,363,052,365	691,862,273,122	785,363,052,365	691,862,273,122
Non-aviation service revenue	770,561,145,608	665,703,796,010	770,561,145,608	665,703,796,010
Revenue of premises lease	385,340,818,953	318,432,135,474	385,340,818,953	318,432,135,474
Revenue of advertising services	80,404,437,144	78,279,062,908	80,404,437,144	78,279,062,908
Revenue of internal yard services	124,461,383,623	110,192,159,057	124,461,383,623	110,192,159,057
Revenue of utility services	46,503,137,793	41,676,493,785	46,503,137,793	41,676,493,785
Revenue of services for VIP, F, C passengers	41,077,728,668	26,510,173,059	41,077,728,668	26,510,173,059
Revenue of other non-aviation services	92,773,639,427	90,613,771,727	92,773,639,427	90,613,771,727
Revenue of goods sold	229,689,380,001	339,931,105,552	229,689,380,001	339,931,105,552
Deductions	18,120,229,105	17,097,533,393	18,120,229,105	17,097,533,393
Trade discounts	18,120,229,105	17,097,533,393	18,120,229,105	17,097,533,393
Net revenue from goods sold and services rendered	6,350,872,845,779	5,644,287,655,912	6,350,872,845,779	5,644,287,655,912
Revenue of services rendered	6,121,183,465,778	5,304,356,550,360	6,121,183,465,778	5,304,356,550,360
Revenue of goods sold	229,689,380,001	339,931,105,552	229,689,380,001	339,931,105,552
In which:				
Revenue from related parties (Note 32)	209,333,406,636	196,667,548,015	209,333,406,636	196,667,548,015

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

23. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Cost of goods sold	88,704,297,811	176,236,505,212	88,704,297,811	176,236,505,212
Cost of services rendered	1,924,771,536,681	1,878,375,702,932	1,924,771,536,681	1,878,375,702,932
TOTAL	2,013,475,834,492	2,054,612,208,144	2,013,475,834,492	2,054,612,208,144

24. FINANCIAL INCOME

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Interest income	192,391,379,240	344,091,056,143	192,391,379,240	344,091,056,143
Foreign exchange gain during the period	14,626,516,008	22,357,695,588	14,626,516,008	22,357,695,588
Foreign exchange gain arising from revaluation of foreign currency items	-	82,678,149,237	-	82,678,149,237
Dividends distributed	41,940,967,500	27,920,745,000	41,940,967,500	27,920,745,000
TOTAL	248,958,862,748	477,047,645,968	248,958,862,748	477,047,645,968

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL EXPENSES

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Interest expense	14,834,817,201	14,917,298,666	14,834,817,201	14,917,298,666
Foreign exchange loss during the period	37,278,239,683	3,878,428,453	37,278,239,683	3,878,428,453
Foreign exchange loss arising from revaluation of foreign currency items	226,725,319,179	-	226,725,319,179	-
TOTAL	278,838,376,063	18,795,727,119	278,838,376,063	18,795,727,119

26. SELLING EXPENSES

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Labour expense	21,387,901,637	20,469,123,095	21,387,901,637	20,469,123,095
Materials, packaging expense	27,568,778	16,835,568	27,568,778	16,835,568
Tools, stationery expense	1,108,767,296	1,075,095,812	1,108,767,296	1,075,095,812
Depreciation and amortisation	20,838,733	20,838,734	20,838,733	20,838,734
Operations cost and commercial rights	75,139,285,012	61,013,457,323	75,139,285,012	61,013,457,323
Repair expense	337,340,136	456,475,773	337,340,136	456,475,773
Outsourced service	1,625,360,352	2,572,891,963	1,625,360,352	2,572,891,963
Other expenses	4,808,832,648	4,783,520,734	4,808,832,648	4,783,520,734
TOTAL	104,455,894,592	90,408,239,002	104,455,894,592	90,408,239,002

**AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

27. GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Management staff expense	187,541,762,551	164,145,408,112	187,541,762,551	164,145,408,112
Materials, stationery expense	2,388,006,920	2,781,030,755	2,388,006,920	2,781,030,755
Depreciation and amortisation	8,622,480,243	7,615,561,549	8,622,480,243	7,615,561,549
Taxes, fees and charges	3,596,920,515	4,071,606,699	3,596,920,515	4,071,606,699
Repair of fixed assets	1,605,138,379	1,116,505,074	1,605,138,379	1,116,505,074
Electricity, water, communications	6,399,329,616	5,538,048,432	6,399,329,616	5,538,048,432
Other outsourced services	11,917,934,630	6,825,794,792	11,917,934,630	6,825,794,792
Benefits for employees	10,689,128,649	8,374,174,022	10,689,128,649	8,374,174,022
Per diem	6,079,427,587	6,606,732,189	6,079,427,587	6,606,732,189
Support and sponsor	70,000,000	-	70,000,000	-
Other monetary expenses	26,318,713,981	23,014,541,798	26,318,713,981	23,014,541,798
Provision of doubtful debts	188,893,766,863	175,230,077,946	188,893,766,863	175,230,077,946
TOTAL	454,122,609,934	405,319,481,368	454,122,609,934	405,319,481,368

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

28. OTHER INCOME

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Income from asset liquidation	-	259,636,458	-	259,636,458
Penalties	2,804,069,071	5,323,297,169	2,804,069,071	5,323,297,169
The donated, transferred, sponsored assets	5,513,411,301	-	5,513,411,301	-
Others	42,128,709	231,300,116	42,128,709	231,300,116
TOTAL	8,359,609,081	5,814,233,743	8,359,609,081	5,814,233,743

29. OTHER EXPENSES

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Asset liquidation expenses	37,685,185	-	37,685,185	-
Fines must be paid	38,504	1,319,323	38,504	1,319,323
Cost of bidding documents	21,816,572	68,467,013	21,816,572	68,467,013
Others	100,623	17,941,379	100,623	17,941,379
TOTAL	59,640,884	87,727,715	59,640,884	87,727,715

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

30. OPERATING COSTS

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Labour expense	993,159,594,996	874,475,013,773	993,159,594,996	874,475,013,773
Materials, tools and office supplies	26,772,844,166	29,165,513,198	26,772,844,166	29,165,513,198
Depreciation and amortisation	527,230,641,296	584,357,671,103	527,230,641,296	584,357,671,103
Taxes, fees and charges	35,593,005,738	32,784,996,779	35,593,005,738	32,784,996,779
Repair of fixed assets	101,257,955,727	115,040,802,939	101,257,955,727	115,040,802,939
Operations cost and commercial rights	75,139,285,012	61,013,457,323	75,139,285,012	61,013,457,323
Aviation, non-aviation insurance	7,689,842,934	7,638,369,697	7,689,842,934	7,638,369,697
Electricity, water, communications	122,333,151,725	115,319,178,979	122,333,151,725	115,319,178,979
Other outsourced services	142,106,983,041	143,444,862,766	142,106,983,041	143,444,862,766
Commissions	50,716,500,032	44,199,538,053	50,716,500,032	44,199,538,053
Benefit for employees	72,311,409,862	57,120,454,322	72,311,409,862	57,120,454,322
Franchising of aviation operations	62,537,130,000	57,802,575,000	62,537,130,000	57,802,575,000
Support and sponsor	70,000,000	-	70,000,000	-
Other monetary expenses	77,537,929,815	76,510,911,424	77,537,929,815	76,510,911,424
Provision of doubtful debts	188,893,766,863	175,230,077,946	188,893,766,863	175,230,077,946
TOTAL	2,483,350,041,207	2,374,103,423,302	2,483,350,041,207	2,374,103,423,302

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

31. OFF BALANCE SHEET ITEMS

	<u>Ending period</u>	<u>Beginning balance</u>
Foreign currency		
- United States Dollar (USD)	110,513,258.29	170,998,585.67
- Russian Ruble (RUB)	5,398.54	5,728.54
Bad debts written off (VND)	2,645,440,325	2,645,440,325
Goods held under trust (VND)	1,742,240,472	1,711,631,731
Residual value of retained assets (VND)	3,382,519,648,259	3,382,519,648,259
- Aviation infrastructure assets owned by the State that Corporation is exploiting	3,307,386,790,259	3,307,386,790,259
- Other assets owned by the State that Corporation is exploiting	75,132,858,000	75,132,858,000

32. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties of the Corporation include: management members, individuals related to management members and other related parties.

Remuneration paid to the Key Management Personnel of the Corporation:

	Quarter I	
	<u>Current year</u>	<u>Prior year</u>
Board of Directors, Board of Executive Officers and Chief Accountant	6,740,945,213	4,900,695,499
Supervisor Board	1,271,381,988	1,013,714,883
TOTAL	8,012,327,201	5,914,410,382

The list of related parties of the Corporation is as follows:

Related party	Relationship
Noi Bai Aviation Fuel Services Joint Stock Company	Subsidiary
Southern Airports Services Joint Stock Company	Associate
Saigon Ground Services Joint Stock Company	Associate
Hanoi Ground Services Joint Stock Company	Associate
Southern Airport Transportation Joint Stock Company	Associate
Southern Airports Trading Joint Stock Company	Associate
Southern Airports Aircraft Maintenance Services Company Limited	Joint venture

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

The significant related party balances at the balance sheet date were as follows:

	Ending period VND	Beginning balance VND
Trade receivables from related parties		
Noi Bai Aviation Fuel Service Joint Stock Company	276,376,186	214,361,071
Southern Airports Services Joint Stock Company	49,745,854,284	49,673,540,407
Saigon Ground Services Joint Stock Company	15,661,497,132	15,470,500,646
Hanoi Ground Services Joint Stock Company	8,857,046,327	7,440,729,726
Southern Airport Transportation Joint Stock Company	2,664,166,003	4,679,554,242
Southern Airports Aircraft Maintenance Services Company Limited	153,848,525	200,277,731
TOTAL	77,358,788,457	77,678,963,823
Trade payables to related parties		
Southern Airports Services Joint Stock Company	5,571,209,300	5,091,784,600
Saigon Ground Services Joint Stock Company	312,111,034	2,629,015,264
Hanoi Ground Services Joint Stock Company	1,184,369,050	4,687,552
Southern Airport Transportation Joint Stock Company	29,648,156	169,474,495
Southern Airports Trading Joint Stock Company	21,006,001	14,128,362
TOTAL	7,118,343,541	7,909,090,273

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

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

	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
Revenue to related parties				
Noi Bai Aviation Fuel Service Joint Stock Company	824,484,525	770,187,257	824,484,525	770,187,257
Southern Airports Services Joint Stock Company	136,414,035,105	127,234,281,073	136,414,035,105	127,234,281,073
Saigon Ground Services Joint Stock Company	45,417,466,672	42,805,960,093	45,417,466,672	42,805,960,093
Hanoi Ground Services Joint Stock Company	23,700,199,350	23,117,657,393	23,700,199,350	23,117,657,393
Southern Airport Transportation Joint Stock Company	672,589,617	749,260,383	672,589,617	749,260,383
Southern Airports Trading Joint Stock Company	-	5,947,221	-	5,947,221
Southern Airports Aircraft Maintenance Services Company Limited	2,304,631,367	1,984,254,595	2,304,631,367	1,984,254,595
TOTAL	209,333,406,636	196,667,548,015	209,333,406,636	196,667,548,015
Purchases with related parties				
Noi Bai Aviation Fuel Service Joint Stock Company	27,809,779,691	24,932,048,530	27,809,779,691	24,932,048,530
Southern Airports Services Joint Stock Company	6,227,621,318	6,709,578,134	6,227,621,318	6,709,578,134
Saigon Ground Services Joint Stock Company	1,054,588,439	557,470,247	1,054,588,439	557,470,247
Hanoi Ground Services Joint Stock Company	1,060,978,572	232,534,944	1,060,978,572	232,534,944
Southern Airport Transportation Joint Stock Company	71,294,719	105,017,972	71,294,719	105,017,972
Southern Airports Trading Joint Stock Company	66,799,996	221,991,818	66,799,996	221,991,818
TOTAL	36,291,062,735	32,758,641,645	36,291,062,735	32,758,641,645

AIRPORTS CORPORATION OF VIETNAM
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

33. INFORMATION RELATE TO OPERATION ACTIVITIES OF EXPLOITING AVIATION INFRASTRUCTURE ASSETS ASSIGNED BY THE STATE TO THE CORPORATION FOR MANAGING AND EXPLOITING

Items	Quarter I		Accumulated	
	Current year	Prior year	Current year	Prior year
	VND	VND	VND	VND
I. Revenue from the exploitation activities of aviation infrastructure assets	754,142,109,783	676,649,229,366	754,142,109,783	676,649,229,366
1. Revenue of aircraft take-off and landing services	772,263,944,550	693,746,754,229	772,263,944,550	693,746,754,229
<i>Deductions</i>	<i>18,121,834,767</i>	<i>17,097,524,863</i>	<i>18,121,834,767</i>	<i>17,097,524,863</i>
Net revenue	754,142,109,783	676,649,229,366	754,142,109,783	676,649,229,366
II. Expenses for the exploitation activities of aviation infrastructure assets	350,046,731,443	352,934,263,304	350,046,731,443	352,934,263,304
1. Operating expenses	249,022,886,858	272,005,521,788	249,022,886,858	272,005,521,788
- Labor expense	134,801,111,440	122,376,078,343	134,801,111,440	122,376,078,343
- Materials, tools, and office supplies	1,521,675,675	1,792,315,695	1,521,675,675	1,792,315,695
- Depreciation expense	18,531,330,569	16,259,815,023	18,531,330,569	16,259,815,023
- Taxes, fees and charges	400,818,104	344,776,184	400,818,104	344,776,184
- Repair of fixed asset	28,320,973,305	69,190,399,656	28,320,973,305	69,190,399,656
- Electricity, water, and communication expense	4,746,145,515	4,337,404,117	4,746,145,515	4,337,404,117
- Other outsource services	32,525,121,262	35,521,596,967	32,525,121,262	35,521,596,967
- Benefit for employees	8,989,198,730	7,210,127,858	8,989,198,730	7,210,127,858
- Other monetary expenses	16,778,197,596	14,486,399,287	16,778,197,596	14,486,399,287
- Foreign exchange loss	2,408,314,662	486,608,658	2,408,314,662	486,608,658
- Corporation income tax	101,023,844,585	80,928,741,516	101,023,844,585	80,928,741,516
2. Corporation income tax	404,095,378,340	323,714,966,062	404,095,378,340	323,714,966,062
III. Remaining difference (I - II)				

[Signature]

Ngo Thi Hong Hoa
Preparer

[Signature]

Nguyen Van Nhung
Chief Accountant



Vu The Phiet
Legal Representative

29 April 2025

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