



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY  
INTERIM CONSOLIDATED FINANCIAL  
STATEMENTS**

*For the second quarter ended 30 June 2025*



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**

39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower,  
Lot E6 Cau Giay New Urban Area, Yen Hoa Ward,  
Hanoi, Vietnam

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**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**

39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower,  
 Lot E6 Cau Giay New Urban Area  
 Yen Hoa Ward, Hanoi, Vietnam

*Interim Consolidated Financial statements  
 For the second quarter ended 30 June 2025*

**INTERIM CONSOLIDATED BALANCE SHEET**

*As at 30 June 2025*

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>52,595,664,238,119</b>	<b>48,680,623,561,824</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>15,219,903,149,540</b>	<b>13,376,218,513,228</b>
1. Cash	111		14,063,328,799,206	12,468,854,037,736
2. Cash equivalents	112		1,156,574,350,334	907,364,475,492
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>26,194,097,500,000</b>	<b>23,487,420,000,000</b>
1. Held-to-maturity investments	123		26,194,097,500,000	23,487,420,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>7,052,012,687,895</b>	<b>7,912,322,436,754</b>
1. Short-term trade receivables	131	6	6,218,536,214,803	6,295,953,035,306
2. Short-term advances to suppliers	132		775,145,133,936	433,524,484,613
3. Short-term loan receivables	135	8	13,035,362,265,882	12,761,017,707,327
4. Other short-term receivables	136	7	6,041,952,269,591	5,770,101,576,060
5. Provision for short-term doubtful debts	137		(19,018,983,196,317)	(17,348,274,366,552)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>2,852,415,399,442</b>	<b>2,793,581,942,837</b>
1. Inventories	141		3,073,639,388,290	3,023,914,444,893
2. Provision for devaluation of inventories	149		(221,223,988,848)	(230,332,502,056)
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,277,235,501,242</b>	<b>1,111,080,669,005</b>
1. Short-term prepayments	151	11	410,643,420,034	323,295,344,939
2. Value added tax deductibles	152	12	783,787,539,636	714,871,134,248
3. Taxes and other receivables from the State budget	153	19	82,804,541,572	72,914,189,818

*The accompanying notes are an integral part of these interim consolidated financial statements*

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**

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 Yen Hoa Ward, Hanoi, Vietnam

*Interim Consolidated Financial statements  
 For the second quarter ended 30 June 2025*

**INTERIM CONSOLIDATED BALANCE SHEET (Continued)**

*As at 30 June 2025*

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>15,789,974,762,442</b>	<b>14,758,089,879,704</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>196,441,569,259</b>	<b>140,209,484,619</b>
1. Long-term trade receivables	211	6	33,332,977,247	70,506,213,552
2. Long-term advances to suppliers	212		-	129,452,418
4. Other long-term receivables	216	7	163,108,592,012	69,573,818,649
<b>II. Fixed assets</b>	<b>220</b>		<b>11,642,792,952,765</b>	<b>11,489,559,260,465</b>
1. Tangible fixed assets	221	13	8,307,919,965,294	8,135,391,719,251
- Cost	222		39,715,281,738,555	38,018,781,543,746
- Accumulated depreciation	223		(31,407,361,773,261)	(29,883,389,824,495)
2. Intangible assets	227	14	3,334,872,987,471	3,354,167,541,214
- Cost	228		6,406,368,028,773	6,152,276,994,328
- Accumulated amortisation	229		(3,071,495,041,302)	(2,798,109,453,114)
<b>III. Long-term assets in progress</b>	<b>240</b>	<b>15</b>	<b>2,451,746,835,294</b>	<b>1,473,203,771,415</b>
1. Long-term construction in progress	242		2,451,746,835,294	1,473,203,771,415
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>522,279,903,496</b>	<b>642,508,471,583</b>
1. Investments in associates	252	16	522,279,903,496	642,508,471,583
3. Equity investments in other entities	253	5	583,660,000	583,660,000
4. Provision for impairment of long-term financial investments	254	5	(583,660,000)	(583,660,000)
<b>V. Other long-term assets</b>	<b>260</b>		<b>976,713,501,628</b>	<b>1,012,608,891,622</b>
1. Long-term prepayments	261	11	364,211,595,081	303,565,638,746
2. Deferred tax assets	262	17	554,989,533,032	652,003,387,111
3. Other long-term assets	268		57,512,373,515	57,039,865,765
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>68,385,639,000,561</b>	<b>63,438,713,441,528</b>

*The accompanying notes are an integral part of these interim consolidated financial statements*



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**

39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower,  
Lot E6 Cau Giay New Urban Area  
Yen Hoa Ward, Hanoi, Vietnam

*Interim Consolidated Financial statements  
For the second quarter ended 30 June 2025*

**INTERIM CONSOLIDATED BALANCE SHEET (Continued)**

As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>29,211,290,230,682</b>	<b>27,606,678,855,315</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>23,156,482,785,327</b>	<b>22,599,149,241,674</b>
1. Short-term trade payables	311	18	4,825,722,315,224	3,884,932,725,129
2. Short-term advances from customers	312		25,154,288,272	35,342,737,771
3. Taxes and amounts payable to the State budget	313	19	1,593,774,939,617	2,128,608,893,854
4. Payables to employees	314		103,998,706,432	175,217,629,223
5. Short-term accrued expenses	315	20	3,821,303,116,312	3,613,981,279,699
6. Short-term unearned revenue	318	21	3,823,084,559,605	3,668,466,872,462
7. Other current payables	319	22	7,276,791,999,390	7,153,985,467,287
8. Short-term loans and obligations under finance leases	320	23	1,437,739,361,697	1,748,168,979,708
9. Short-term provisions	321		194,931,867,433	125,174,992,136
10. Bonus and welfare funds	322		53,981,631,345	65,269,664,405
<b>II. Long-term liabilities</b>	<b>330</b>		<b>6,054,807,445,355</b>	<b>5,007,529,613,641</b>
1. Long-term trade payables	331	18	411,425,031,184	409,511,382,167
2. Long-term accrued expenses	333	20	330,415,933,930	560,694,132,009
2. Long-term unearned revenue	336	21	530,434,291,265	561,773,864,312
3. Other long-term payables	337	22	10,873,910,811	7,612,980,135
4. Long-term loans and obligations under finance leases	338	24	1,848,240,952,299	974,640,235,160
5. Deferred tax liabilities	341	17	2,745,432,204,903	2,327,872,238,650
6. Long-term provisions	342		177,985,120,963	165,424,781,208
<b>D. EQUITY</b>	<b>400</b>		<b>39,174,348,769,879</b>	<b>35,832,034,586,213</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>25</b>	<b>39,174,348,769,879</b>	<b>35,832,034,586,213</b>
1. Owners' contributed capital	411		30,438,112,000,000	30,438,112,000,000
- Ordinary shares carrying voting rights	411a		30,438,112,000,000	30,438,112,000,000
2. Foreign exchange reserve	417		(1,252,400,388,352)	(1,753,507,497,493)
3. Investment and development fund	418		3,551,039,169,524	3,551,039,169,524
4. Other reserves	420		177,653,377,833	74,874,943,744
5. Accumulated losses	421		4,548,409,311,223	2,284,008,125,895
- Retained earnings/(Loss) accumulated to the prior year	421a		2,196,353,696,173	(3,333,785,333,130)
- Retained earnings/(Loss) of the current period/current year	421b		2,352,055,615,050	5,617,793,459,025
6. Non-controlling interests	429		1,711,535,299,651	1,237,507,844,543
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>68,385,639,000,561</b>	<b>63,438,713,441,528</b>

*[Signature]*

**Vu Thi Thu Trang**  
Preparer

*[Signature]*

**Truong Bach Duong**  
Chief Accountant



*[Signature]*  
**Nguyễn Cao Lợi**  
Executive Officer  
28 July 2025

(As per Authorization Letter No.285A/GUQ-VTG dated 06 February 2025 of the Company's Chief Executive Officer)

The accompanying notes are an integral part of these interim consolidated financial statements

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**

39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower,  
Lot E6 Cau Giay New Urban Area, Yen Hoa Ward,  
Hanoi, Vietnam

**Interim consolidated Financial statements**

For the second quarter ended 30 June 2025

**INTERIM CONSOLIDATED INCOME STATEMENT**

For the second quarter ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Second Quarter		Cumulative from the beginning of the year to the ending of Q2 2025	Cumulative from the beginning of the year to the ending of Q2 2024
			Current Year	Prior Year		
<b>1. Gross revenue from goods sold and services rendered</b>	<b>01</b>		<b>10,514,402,488,929</b>	<b>8,686,834,032,316</b>	<b>20,170,943,871,540</b>	<b>16,593,768,233,067</b>
2. Deductions	02		-	-	-	-
<b>3. Net revenue from goods sold and services rendered (10=01-02)</b>	<b>10</b>	<b>28</b>	<b>10,514,402,488,929</b>	<b>8,686,834,032,316</b>	<b>20,170,943,871,540</b>	<b>16,593,768,233,067</b>
4. Cost of goods sold and services rendered	11	29	4,918,526,603,951	3,863,454,309,143	9,610,779,517,196	7,639,142,042,226
<b>5. Gross profit from goods sold and services rendered (20=10-11)</b>	<b>20</b>		<b>5,595,875,884,978</b>	<b>4,823,379,723,173</b>	<b>10,560,164,354,344</b>	<b>8,954,626,190,841</b>
6. Financial income	21	30	1,330,459,080,621	1,418,092,020,987	1,900,624,755,124	2,973,245,031,109
7. Financial expenses	22	31	(34,784,552,279)	968,305,565,887	1,747,607,890,022	1,752,211,598,772
- In which: Interest expense	23		72,215,718,402	87,645,636,304	182,951,734,031	183,421,911,566
<b>8. Share of net profit from associates</b>	<b>24</b>	<b>16</b>	<b>175,137,669,852</b>	<b>109,263,365,888</b>	<b>305,035,293,344</b>	<b>219,323,854,264</b>
9. Selling expenses	25	32	1,301,261,631,446	1,284,551,630,856	2,344,429,591,149	2,374,813,320,404
10. General and administration expenses	26	32	1,914,580,035,873	1,892,657,182,914	3,625,684,159,629	3,374,580,435,959
<b>11. Operating profit { 30=20+(21-22)+24-(25+26) }</b>	<b>30</b>		<b>3,920,415,520,411</b>	<b>2,205,220,730,391</b>	<b>5,048,102,762,012</b>	<b>4,645,589,721,079</b>

The accompanying notes are an integral part of these interim consolidated financial statements statements



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**

39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower,  
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**Interim consolidated Financial statements**  
For the second quarter ended 30 June 2025

**INTERIM CONSOLIDATED INCOME STATEMENT**

For the second quarter ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Second Quarter		Cumulative from the beginning of the year to the ending of Q2 2025	Cumulative from the beginning of the year to the ending of Q2 2024
			Current Year	Prior Year		
12. Other income	31		87,471,770,089	63,877,805,085	291,073,938,045	121,635,301,351
13. Other expenses	32		30,959,722,025	8,414,703,867	52,204,293,273	27,394,475,052
<b>14. Profit from other activities (40=31-32)</b>	<b>40</b>	<b>33</b>	<b>56,512,048,064</b>	<b>55,463,101,218</b>	<b>238,869,644,772</b>	<b>94,240,826,299</b>
<b>15. Accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>3,976,927,568,475</b>	<b>2,260,683,831,609</b>	<b>5,286,972,406,784</b>	<b>4,739,830,547,378</b>
16. Current corporate income tax expense	51	34	826,948,245,691	681,828,329,886	1,478,722,803,740	1,136,258,069,530
17. Deferred corporate tax expense	52	34	268,263,769,795	356,939,108,852	518,585,269,714	748,162,726,336
<b>18. Net profit/(loss) after corporate income tax (60=50-51-52)</b>	<b>60</b>		<b>2,881,715,552,989</b>	<b>1,221,916,392,871</b>	<b>3,289,664,333,330</b>	<b>2,855,409,751,512</b>
18.1. Profit/(losses) after tax attributable to the Parent Company	61		2,389,115,387,094	838,375,186,812	2,356,656,582,233	2,134,346,150,914
18.2. Profit after tax attributable to non-controlling shareholders	62		492,600,165,895	383,541,206,059	933,007,751,097	721,063,600,598
<b>19. Basic earnings/(losses) per share</b>	<b>70</b>	<b>35</b>	<b>785</b>	<b>275</b>	<b>774</b>	<b>701</b>



**Vu Thi Thu Trang**  
Preparer



**Truong Bach Duong**  
Chief Accountant



**Nguyen Cao Loi**  
Executive Officer

28 July 2025

The accompanying notes are an integral part of these interim consolidated financial statements statements

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower

Lot E6 Cau Giay New Urban Area,

Yen Hoa Ward, Hanoi, Vietnam

*Interim consolidated Financial statements**For the second quarter ended 30 June 2025***INTERIM CONSOLIDATED CASH FLOW STATEMENT***(Indirect method)**For the second quarter ended 30 June 2025*

Unit: VND

Items	Codes	Cumulative from the beginning of the year to the ending of Q2 2025	Cumulative from the beginning of the year to the ending of Q2 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>5,286,972,406,784</b>	<b>4,739,830,547,378</b>
<b>2. Adjustments for:</b>			
Depreciation and amortisation of fixed assets and goodwill allocation	02	1,566,486,387,403	1,514,766,562,142
Provisions	03	1,867,208,844,164	1,930,625,791,718
Foreign exchange (gain)/loss arising from translating foreign currency items	04	153,884,078,467	(1,157,649,554,174)
Gain from investing activities	05	(1,172,365,710,978)	(897,124,067,433)
Interest expense	06	182,951,734,031	183,421,911,566
<b>3. Operating profit before movements in working capital</b>	<b>08</b>	<b>7,885,137,739,871</b>	<b>6,313,871,191,197</b>
Changes in receivables	09	(1,723,212,700,472)	1,504,531,376,473
Changes in inventories	10	(49,724,943,397)	24,885,407,231
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	1,422,404,843,940	241,916,231,373
Changes in prepaid expenses	12	(147,994,031,430)	22,117,843,336
Interest paid	14	(127,721,177,949)	(207,449,571,825)
Corporate income tax paid	15	(1,779,369,112,412)	(827,291,970,522)
Other cash outflows	17	(11,288,033,060)	(18,777,076,509)
<b>Net cash generated by operating activities</b>	<b>20</b>	<b>5,468,232,585,091</b>	<b>7,053,803,430,754</b>



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower

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*Interim consolidated Financial statements**For the second quarter ended 30 June 2025***INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)***(Indirect method)**For the second quarter ended 30 June 2025*

Unit: VND

Items	Codes	Cumulative from the beginning of the year to the ending of Q2 2025	Cumulative from the beginning of the year to the ending of Q2 2024
<b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,796,873,069,207)	(1,079,278,656,845)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	4,015,429,545	2,174,100,688
3. Cash outflow for lending, buying debt instruments of other entities	23	(13,039,285,279,846)	(9,732,090,353,668)
4. Cash recovered from lending, selling debt instruments of other entities	24	10,382,423,077,941	5,619,763,197,775
6. Cash recovered from investments in other entities	26	161,571,349,358	-
6. Interest earned, dividends and profits received	27	677,491,379,927	790,863,616,282
<b>Net cash used in investing activities</b>	<b>30</b>	<b>(3,610,657,112,282)</b>	<b>(4,398,568,095,768)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from share issue and owners' contributed capital	31	17,695,213,661	-
2. Proceeds from borrowings	33	1,811,454,637,742	2,891,102,151,041
3. Repayment of borrowings	34	(1,332,306,671,905)	(3,081,024,658,511)
5. Dividends and profits paid to non-controlling interests	36	(666,495,182,934)	(462,121,995,641)
<b>Net cash used in financing activities</b>	<b>40</b>	<b>(169,652,003,436)</b>	<b>(652,044,503,111)</b>
<b>Net increases in cash (50=20+30+40)</b>	<b>50</b>	<b>1,687,923,469,373</b>	<b>2,003,190,831,875</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>13,376,218,513,228</b>	<b>8,874,330,678,371</b>
Effects of changes in foreign exchange rates	61	155,761,166,939	273,648,069,179
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>15,219,903,149,540</b>	<b>11,151,169,579,425</b>



**Vu Thi Thu Trang**  
Preparer



**Truong Bach Duong**  
Chief Accountant



**Nguyễn Cao Lợi**  
Executive Officer

28 July 2025

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements*

**1. GENERAL INFORMATION**

**Structure of ownership**

Viettel Global Investment Joint Stock Company (the "Company") is a joint stock company established under Vietnam Law on Enterprises and operates under Business Registration Certificate No. 0103020282 dated 24 October 2007 and its amendments issued by Hanoi Authority for Planning and Investment. The Company has the 26<sup>th</sup> amended Enterprise Registration Certificate No. 0102409426 dated 12 February 2025 issued by Hanoi Authority for Planning and Investment.

The Company had its shares officially listed on UPCOM with the stock code VGI since 25 September 2018.

The parent company of the Company is Viettel Group (the "Group"). The Company has a registered head office on the 39<sup>th</sup> - 40<sup>th</sup> Floors, Keangnam Hanoi Landmark Tower, Lot E6 Cau Giay New Urban Area, Yen Hoa Ward, Hanoi, Vietnam.

The total number of employees of the Company and its subsidiaries as at 30 June 2025 was 5,888 (as at 31 December 2024: 5,929).

**Operating industry and principal activities**

The Company's operating industry includes:

- Management consultancy (excluding legal and finance consultancy);
- Manufacturing originated products; manufacturing goods from bamboo, neohouzeaua, straw and plaiting materials;
- Wholesales of materials and other assembling equipment in construction;
- Retailers of other novelty goods in specialised shops;
- Constructing other civil works; constructing telecommunication, information technology and power transmission works;
- Architecture services and related technical consultancy;
- Post service;
- Other telecommunication services;
- Production of consumer electronic commodities;
- Wholesales of materials, electronic and telecommunication equipment and spare parts;
- Vocational training;
- Operation of job consulting centers and agencies;
- Manpower management and supply;
- Temporary manpower supply;
- Other support services related to transportation;
- Lease of machinery, equipment and other fixed assets;
- Other business support services, not yet categorized.

The principal activities of the Company and its subsidiaries are to invest in and operate telecommunication networks in overseas markets and to provide related information technology services.



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**Normal business cycle**

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

**The Company's structure**

Details of the Company's subsidiaries and associates as at 30 June 2025 are as follows:

Name of subsidiaries	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting right (%)	Principal activity
<b>Subsidiaries</b>				
Viettel Timor Leste Unipessoal LDA ("VTL")	Timor-Leste	100	100	Possessing and operating Telemor telecommunication network in Timor-Leste
Viettel (Cambodia) Pte. Ltd. ("VTC")	Cambodia	90	90	Possessing and operating Metfone telecommunication network in Cambodia
Movitel, S.A. ("Movitel")	Mozambique	70	70	Possessing and operating Movitel telecommunication network in Mozambique
Viettel Cameroon, S.A.R.L ("VCR")	Cameroon	70	70	Possessing and operating telecommunication network Nexttel in Cameroon.
National Telecom S.A. ("Natcom")	Haiti	60	60	Possessing and operating Natcom telecommunication network and Natcash e-wallet business in Haiti
Viettel Burundi S.A. ("VTB")	Burundi	85	85	Possessing and operating Lumitel telecommunication network in Burundi
Viettel Tanzania Public Limited Company ("VTZ")	Tanzania	99.99%	99.99%	Possessing and operating Halotel telecommunication network in Tanzania
E-Mola S.A. Company ("MOLA") (i)	Mozambique	67	96	Providing digital wallet services in Mozambique
Viettel E-commerce Tanzania Limited ("VTE") (ii)	Tanzania	99.99%	100	Providing digital wallet services in Tanzania
Lumicash Company SU ("Lumicash") (iii)	Burundi	85	100	Providing digital wallet services in Burundi
Telemor Fintech Unipessoal LDA. ("TFU") (iv)	Timor-Leste	100	100	Providing digital wallet services in Timor-Leste
E-money Payment Solutions Public Limited Company ("E-money") (v)	Cambodia	89.10	99	Providing digital wallet services in Cambodia
<b>Associates</b>				
Star Telecom Co., Ltd ("STL")	Laos	49	49	Possessing and operating Unitel telecommunication network in Laos
Telecom International Myanmar Co., Ltd ("Mytel")	Myanmar	49	49	Investing in and operating a telecommunication network in Myanmar
Metcom Co., Ltd ("Metcom") (vi)	Cambodia	89.99%	49%	Associate of VTC, which was established and operates in Cambodia

(i) E-Mola S.A is the subsidiary of Movitel S.A.

(ii) Viettel E-commerce Tanzania Limited is the subsidiary of Viettel Tanzania Public Limited Company.

(iii) Lumicash Company SU is the subsidiary of Viettel Burundi S.A.

(iv) Telemor Fintech Unipessoal LDA. ("TFU") is the subsidiary of Viettel Timor Leste Unipessoal LDA

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

- (v) E-money Payment Solutions Public Limited Company is the subsidiary of Viettel (Cambodia) Pte. Ltd.
- (vi) Metcom Co., Ltd. is the associate of Viettel (Cambodia) Pte. Ltd.

As at 30 June 2025, the Company presented the investment in Viettel Cameroon S.A.R.L. ("VCR") (proportion of ownership interest is 70%) as an Equity investment in other entities due to its failure to obtain financial statements of VCR for the period from 01 November 2018 to 30 June 2025.

**Disclosure of information comparability in the interim consolidated financial statements**

The comparative figures of the interim consolidated balance sheet and the corresponding notes are the figures of the Company's audited consolidated financial statements for the year ended 31 December 2024.

The comparative figures of the interim consolidated income statement, interim consolidated cash flow statement and the corresponding notes are the figures of the reviewed interim consolidated financial statements for the second quarter ended 30 June 2025.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**Accounting convention**

The accompanying interim consolidated 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 interim consolidated financial reporting.

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

The interim consolidated financial statements for the second quarter ended 30 June 2025 of the Company are prepared on the basis of the Company's interim separate financial statements and interim financial statements of subsidiaries prepared for the second quarter ended 30 June 2025. Regarding Viettel Cameroon S.A.R.L. ("VCR"), as at 30 June 2025, the Company represented the investment in VCR in Equity investments in other entities due to its failure to obtain financial statements of VCR for the period from 01 November 2018 to 30 June 2025 and did not incorporate VCR's financial figures in the interim consolidated financial statements.

For statutory reporting purposes, the Company translated its subsidiaries' financial statements prepared in foreign currencies into Vietnam Dong (VND) for the first quarter ended 30 June 2025 based on the following principles:

- Assets are translated into Vietnam Dong at the actual closing cross rate which is determined based on USD buying rate against VND and USD selling rate against local currency of the commercial joint stock bank where the Company and subsidiaries regularly have transactions at the reporting date;
- Liabilities are translated into Vietnam Dong at the actual closing cross rate which is determined based on USD selling rate against VND and USD buying rate against local currency of the commercial joint stock bank where the Company and its subsidiaries regularly have transactions at the reporting date;
- Where the selling rate and buying rate of the bank at the reporting date differ by no more than 0.2% difference, the average of buying rate - selling rate shall apply;
- The net assets of the subsidiary held by the holding company at the acquisition date are converted at the exchange rate at that date;



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

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- Retained earnings arising after the acquisition date are translated based on the income statement items. Dividends and profits paid are translated at the rates ruling on the dates of dividend payments;
- Items of the income statement and the cash flow statement are translated into Vietnam Dong at the actual transaction rates at the dates of the transactions. If the average exchange rate of the accounting period is approximately equal to the actual exchange rates at the dates of the transactions (with the difference of no more than 2%), the average exchange rate shall be applied. In case the difference is more than 20%, the period ended exchange rate shall be applied.

Exchange differences arising on the conversion of the interim financial statements prepared in foreign currencies into Vietnam Dong are presented in the "Foreign exchange reserve" line item with the code 417 under the "Equity" section in the interim consolidated balance sheet. Exchange differences are recognized in the interim consolidated income statement for the period in which the Company's overseas operations ceases.

**Accounting period**

The Company's financial year begins on 01 January and ends on 31 December.

The accompanying interim consolidated financial statements are prepared for the first quarter ended 31 Marh 2025.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Estimates**

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the operating period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

**Basis of consolidation**

The interim consolidated financial statements incorporate the interim separate financial statements of the Company and enterprises controlled by the Company (its subsidiaries) which were prepared for the second quarter ended 30 June 2025. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the interim financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of

changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

#### **Business combinations**

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

#### **Investments in associates**

An associate is an entity over which the Company 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.

The results and assets and liabilities of associates are incorporated in these interim consolidated financial statements using the equity method of accounting. Interests in associates are carried in the interim consolidated balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate

#### **Goodwill**

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the interim consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

#### **Cash and cash equivalents**

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

#### **Financial investments**

##### ***Held-to-maturity investments***

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits to earn periodic interest.



Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

***Loan receivables***

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

**Equity investments in other entities**

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

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

**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 receivables that are overdue or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

**Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Issue cost of inventories used for construction of telecommunication stations is calculated using the first in first out method, cost of other type of inventories is calculated using the weighted average method. Cost of inventories used for trading purpose comprises selling prices and other directly attributable costs. 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 evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the interim consolidated balance sheet date.

The Company and its subsidiaries apply the perpetual method to account for inventories.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets include their purchase prices and any other directly attributable costs of bringing the assets to their working conditions and locations for their intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul costs, is charged to the interim consolidated income statement in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

Except for VTC's telecommunication equipment, motor vehicles, transmission equipment and management tools and equipment, tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<b>Years</b>
Buildings and structures	05 - 20
Machinery and equipment	02 - 10
Motor vehicles, transmission equipment	02 - 08
Management tools and equipment	02 - 10

Telecommunication equipment, motor vehicles, transmission equipment and management tools and equipment of VTC are depreciated using the reducing balance method in accordance with the subsidiary's local accounting regime.

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

### **Intangible assets and amortisation**

#### ***Land use rights***

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. The Company do not amortise the land use rights as they are indefinite.

#### ***Computer software***

Cost of acquiring new computer software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Computer software is amortised using the straight-line method over its estimated useful life.

#### ***Telecommunication licenses***

License fees paid to the local governments in order to be allowed to conduct telecommunication activities for a definite period, are initially recognised at cost and amortised from the launching date of the telecommunication network to the expiration of the license period.

### **Leasing**

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 interim consolidated income statement on a straight-line basis over the term of the relevant lease.

### **Construction in progress**

Properties in the course of construction for production, rental or administrative purposes or for other purposes are carried at cost including those that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

### **Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise revenue sharing fee prepaid to National Institute of Communications of Mozambique, prepaid rentals, cost of tools and supplies, overhauls and other expenses.

#### ***Prepaid rentals***

Prepaid rentals include prepayments to rent ground BTS location, phone numbers, locations, warehouses, offices and shops and other prepaid expenses for ensuring the use of the leased land. These prepaid expenses are recognised in the interim consolidated income statement using the straight-line method over the actual lease periods.



***Tools and supplies***

Costs of tools and supplies issued for consumption are recognised in the interim consolidated income statement under the straight-line method over a period not exceeding 3 years.

***Overhaul cost of fixed assets***

The overhaul cost of fixed assets includes significant expenses incurred during the normal use of the fixed assets. These expenses are initially recorded at cost and allocated to the interim consolidated income statement over a period not exceeding 3 years.

***Other long-term prepaid expenses***

Other long-term prepaid expenses include prepaid expenses that are allocated to the interim consolidated income statement using a straight-line method.

**Revenue recognition**

**Revenue from the sale of goods**

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

- a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) the Company 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 Company; and
- e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Revenue from the rendering of services**

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

- a) the amount of revenue can be measured reliably;
- b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- c) the percentage of completion of the transaction at the consolidated 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.

**In which:**

- Revenue from post-paid telecommunication services is recognised based on airtime usage in case of airtime-based contracts or on annual basis in case of fixed-charge contracts.
- Revenue from prepaid telecommunication services are recognized on the basis of actual data usage in the period according to the guidance of the Ministry of Finance in Official

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

Letter No. 7370/BTC-QLKT dated 18 June 2020 and Official Letter No. 686/BTC-QLKT dated 19 January 2022.

- Regarding economic contracts to deliver many types of outputs, the Company recognized revenue from sale of goods separately from rendering of services; revenue is recognized matching the Company's current obligations and recognition of revenue corresponding to future obligations will be deferred until relevant obligations are due. Where the contract regulates that sales accompany after-sales services (beyond the normal warranty provisions), the Company recognized the revenue from the two outputs separately; where the contract stipulated that the seller is responsible for installation of the product, revenue is recognized upon completion of installation.
- If the products, goods or services are sold in the period but the related sales deductions occur after the period end and meet criteria to be subsequent events, such deductions shall require adjustments and shall be recorded as decreases in revenue of the period in which the sales occur. Otherwise, such deductions shall be recorded as decreases in revenue of the period in which the deductions occur.
- Revenue from connection services fees is initially recognized on the basis of reconciliation minutes and actual invoices. In case there is no reconciliation with partners, connection revenue is recorded on the basis of temporary estimated connection services fees, which is normally based on the amount of charge generated in the month. This figure is adjusted in the following month, according to the reconciliation minutes between the parties.
- Revenue from rental of network facilities is recognised in the interim consolidated income statement using the straight-line method over the term of the lease.
- Revenue from management services rendered is recognised in the interim consolidated income statement when the service is provided. No revenue is recognised if there are significant uncertainties regarding the recoverability of the consideration due..

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

**Dividend income**

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

**Foreign currencies**

***Transactions in foreign currencies***

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

According to the guidance in the Official Letter No. 1168/VPCP-KTTH dated 24 February 2016 issued by the Prime Minister and Official Letter No. 805/BTC/BTC-TCDN dated 18 January 2016 of the Ministry of Finance as well as the Prime Minister's Guiding Document dated 25 January 2017 agreeing with the opinion in Official Letter No. 18608/BTC-TCDN dated 28 December 2016 of the Ministry of Finance, from 2015, the Company was allowed to charge to profit or loss the foreign exchange loss from translating foreign currency items in the financial statements of subsidiaries having overseas projects over a period of 3 years or less before preparing the Company's interim consolidated financial statements. Currently, the Company did not make allocation but recorded all exchange rate difference due to revaluation of foreign currency arising in the period in the interim consolidated income statement.



***For presentation of interim consolidated financial statements***

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations (including comparatives) are translated to reporting currency using exchange rates prevailing on the balance sheet date. Income and expense items (including comparatives) are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are classified as equity and transferred to the Company's foreign exchange difference. Such translation differences are recognised in profit or loss in the period in which the foreign operation is disposed.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the overseas operation and translated at the exchange rate ruling on the date of transaction.

**Borrowing costs**

Borrowing costs are recognised in the consolidated income statement in the period 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. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

**Payable provisions**

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Executive Board's best estimate of the expenditure required to settle the obligation as at the interim consolidated balance sheet date.

**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 consolidated 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.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim consolidated 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

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

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levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

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

**Segment reporting**

A segment is a distinguishable component of the Company and its subsidiaries that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company and its subsidiaries operate in one single business segment which is to operate telecommunication networks, to provide telecommunication services and to trade telecommunication equipment. The Company and its subsidiaries' primary format for segment reporting is based on geographical segments, with the following segments:

- Africa market: reflect the operation of telecommunication networks and provision of telecommunication services in the markets of Mozambique (Movitel, E-Mola), Burundi (VTB, Lumicash) and Tanzania (VTZ, VTE);
- Latin America market: reflect the operation of telecommunication networks and provision of telecommunication services in Haiti (Natcom);
- Southeast Asia market: reflect the operation of telecommunication networks and provision of telecommunication services in the markets of Cambodia (VTC, E-money) and Timor Leste (VTL, TFU); and other activities of VTG which were established in Vietnam, whose principal activity is to sell telecommunication equipment to the overseas markets.



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**4. CASH AND CASH EQUIVALENTS**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	13,059,555,791	10,954,485,832
Bank demand deposits	13,955,088,784,696	12,258,440,190,726
Cash in transit	95,180,458,701	199,459,361,178
Cash equivalents	1,156,574,350,352	907,364,475,492
<b>Total</b>	<b>15,219,903,149,540</b>	<b>13,376,218,513,228</b>

**5. FINANCIAL INVESTMENTS**

	<b>Closing balance</b>		<b>Opening balance</b>	
	<b>Cost</b>	<b>Carrying amount</b>	<b>Cost</b>	<b>Carrying amount</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>a. Held-to-maturity investments</b>				
<b>Short-term</b>				
- Term deposits (i)	26,194,097,500,000	26,194,097,500,000	23,487,420,000,000	23,487,420,000,000
<b>Cộng</b>	<b>26,194,097,500,000</b>	<b>26,194,097,500,000</b>	<b>23,487,420,000,000</b>	<b>23,487,420,000,000</b>
	<b>Closing balance</b>		<b>Opening balance</b>	
	<b>Cost</b>	<b>Carrying amount</b>	<b>Cost</b>	<b>Carrying amount</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>b. Equity investments in other entities</b>				
<b>Long-term</b>				
- Viettel Cameroon S.A.R.L ("VCR") (ii)	583,660,000	(583,660,000)	583,660,000	(583,660,000)
<b>Cộng</b>	<b>583,660,000</b>	<b>(583,660,000)</b>	<b>583,660,000</b>	<b>(583,660,000)</b>

- (i) Representing short-term deposits as at 30 June 2025 with the original term of more than 3 months and the remaining term of 12 months or less from the reporting date.
- (ii) As at 30 June 2025, the Company presented the investment in Viettel Cameroon S.A.R.L ("VCR") on Equity investments in other entities due to its failure to obtain financial statements of VCR for the period from 01 November 2018 to 31 June 2025.

**6. TRADE RECEIVABLES**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
<b>a. Short-term trade receivables</b>	<b>6,218,536,214,803</b>	<b>6,295,953,035,306</b>
Viettel Cameroon S.A.R.L ("VCR")	4,637,360,813,119	4,460,036,304,012
Telecom International Myanmar Co., Ltd	347,308,878,153	803,205,231,736
Star Telecom Co., Ltd	249,078,847,657	128,943,801,661
Others	984,787,675,874	903,767,697,897
<b>b. Long-term trade receivables</b>	<b>33,332,977,247</b>	<b>70,506,213,552</b>
Telecom International Myanmar Co., Ltd	-	70,506,213,552
Star Telecom Co., Ltd	12,119,775,043	-
Others	21,213,202,204	-
<b>Total</b>	<b>6,251,869,192,050</b>	<b>6,366,459,248,858</b>

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**7. OTHER RECEIVABLES**

**OTHER RECEIVABLES**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Dividends receivable	366,866,663	21,442,800,320
Interest income receivable from lending (i)	2,677,207,252,274	2,610,245,078,686
Penalty interest receivable on late payment (ii)	1,363,906,905,642	1,326,933,647,147
Receivables from distribution channels and other related receivables	136,602,495,347	154,346,848,198
Receivables from the connection services fees	78,832,073,584	98,423,543,683
Receivables from payment on behalf (iii)	343,570,085,761	342,539,677,265
Deposits	72,429,664,330	41,689,603,276
Advances	257,347,114,573	240,556,938,703
Interest income receivable from time deposits	751,021,230,625	565,131,640,539
Receivables from Tanzania Tax Authorities (iv)	99,277,863,734	103,438,935,061
Other receivables	261,390,717,058	265,352,863,182
<b>Total</b>	<b>6,041,952,269,591</b>	<b>5,770,101,576,060</b>
<b>b. Long-term</b>		
Deposits	65,625,422,422	69,573,818,649
Other receivables	97,483,169,590	-
<b>Total</b>	<b>163,108,592,012</b>	<b>69,573,818,649</b>

- (i) Representing interest receivables from lending to Telecom International Myanmar Co., Ltd ("Mytel") and Viettel Cameroon S.A.R.L ("VCR").
- (ii) Representing receivables from the Company's associates, affiliates and Viettel Cameroon S.A.R.L (VCR) for the penalty on late payments under contracts for purchase and sale of goods and equipment.
- (iii) Representing receivables from payment of loan guarantee paid on behalf of Viettel Cameroon S.A.R.L with the amount of VND 325.0 billion and other payments made on behalf.
- (iv) Representing the amount of value added tax which Viettel Tanzania has paid under the request of Tanzania tax authorities.

**8. LOAN RECEIVABLES**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Viettel Cameroon S.A.R.L	3,959,680,220,000	3,868,661,880,000
Telecom International Myanmar Co., Ltd	9,075,682,045,882	8,892,355,827,327
<b>Total</b>	<b>13,035,362,265,882</b>	<b>12,761,017,707,327</b>

9. BAD DEBTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	VND Provision	Cost	Recoverable amount	VND Provision
<b>Overdue loan receivables</b>	<b>12,950,001,301,383</b>	<b>1,897,820,062,293</b>	<b>11,052,181,239,090</b>	<b>12,548,382,055,929</b>	<b>2,706,179,239,071</b>	<b>9,842,202,816,858</b>
Viettel Cameroon S.A.R.L.	3,959,680,220,000	-	3,959,680,220,000	3,868,661,880,000	-	3,868,661,880,000
Telecom International Myanmar Co., Ltd	8,990,321,081,383	1,897,820,062,293	7,092,501,019,090	8,679,720,175,929	2,706,179,239,071	5,973,540,936,858
<b>Overdue trade receivables</b>	<b>4,748,467,678,120</b>	<b>8,618,553,080</b>	<b>4,739,849,125,040</b>	<b>4,576,292,020,561</b>	<b>8,964,039,238</b>	<b>4,567,327,981,323</b>
Viettel Cameroon S.A.R.L.	4,632,851,370,554	-	4,632,851,370,554	4,455,631,199,426	-	4,455,631,199,426
Others	115,616,307,566	8,618,553,080	106,997,754,486	120,660,821,135	8,964,039,238	111,696,781,897
<b>Other overdue receivables</b>	<b>3,433,887,181,006</b>	<b>206,934,348,819</b>	<b>3,226,952,832,187</b>	<b>3,323,314,594,423</b>	<b>384,571,026,052</b>	<b>2,938,743,568,371</b>
Viettel Cameroon S.A.R.L.	800,868,668,837	-	800,868,668,837	745,721,698,111	-	745,721,698,111
Telecom International Myanmar Co., Ltd	2,293,634,139,831	199,391,977,638	2,094,242,162,193	2,232,264,202,912	376,712,526,879	1,855,551,676,033
Receivables from Tanzania tax authorities	99,277,863,734	-	99,277,863,734	103,438,935,061	-	103,438,935,061
Other receivables	240,106,508,604	7,542,371,181	232,564,137,423	241,889,758,339	7,858,499,173	234,031,259,166
<b>Total</b>	<b>21,132,356,160,509</b>	<b>2,113,372,964,192</b>	<b>19,018,983,196,317</b>	<b>20,447,988,670,913</b>	<b>3,099,714,304,361</b>	<b>17,348,274,366,552</b>

The Company makes provision for bad debts based on the assessment of receivables' recoverability. Cost is the value of receivables which have been overdue for 6 months or more, provision is determined by cost less recoverable amount.

As at 30 June 2025, the receivables from Viettel Cameroon S.A.R.L and Telecom International Myanmar Co., Ltd was overdue and had to be made provision, as a result, the Company continued to delay the recognition of loan interest and penalty interest on late payment according to the guidance in Article 80, Circular 200/2014/TT-BTC on guidelines for accounting policies for enterprises.

The balance of receivables and provision from Viettel Cameroun S.A.R.L fluctuated in the period due to the impact of the revaluation of foreign currency at the period-end.



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**10. INVENTORIES**

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	1,096,895,573,637	-	754,663,651,272	-
Raw materials	1,548,801,575,261	(47,976,958,678)	1,780,941,019,770	(49,987,835,419)
Tools and supplies	85,661,239,764	-	80,853,097,243	-
Merchandise	342,280,999,628	(173,247,030,170)	407,456,676,608	(180,344,666,637)
<b>Total</b>	<b>3,073,639,388,290</b>	<b>(221,223,988,848)</b>	<b>3,023,914,444,893</b>	<b>(230,332,502,056)</b>

**11. PREPAYMENTS**

	Closing balance VND	Opening balance VND
<b>a. Current</b>		
Tools and supplies	1,794,664,390	10,030,366,639
Prepaid rentals for warehouses, offices, stores	23,618,158,588	34,979,419,944
Prepayments relating to BTS stations	125,045,102,248	105,659,170,992
Channel, poles, transmission lines rental prepayment	10,580,685,006	6,248,558,982
Prepayments relating to phone numbers, frequency, license spectrum fee	68,714,531,686	108,250,545,138
Prepaid consulting and advertising fees	12,314,128,833	25,842,450,562
Others	168,576,149,283	32,284,832,682
<b>Total</b>	<b>410,643,420,034</b>	<b>323,295,344,939</b>
<b>b. Non-current</b>		
Prepayments relating to BTS stations	10,087,746,619	21,131,872,590
Channel, poles, transmission lines rental prepayment	95,618,714,361	35,657,048,572
Prepaid rentals for warehouses, offices, stores	226,280,984,725	202,147,441,621
Prepaid consulting and advertising fees	230,375,263	16,432,435,906
SLA technical service support fees	10,944,752,129	21,356,000,141
Others	21,049,021,984	6,840,839,916
<b>Total</b>	<b>364,211,595,081</b>	<b>303,565,638,746</b>

(i) Representing the value of 50-year ground rentals by Telecommunication D'Haiti S.A Company ("Teleco") to National Telecom S.A. ("Natcom").

**12. VALUE ADDED TAX DEDUCTIBLES**

As at 30 June 2025, the value added tax deductibles mainly arose from the Company's purchases of goods and equipment to sell to overseas subsidiaries and associates



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Motor vehicles, transmission equipment	Management tools and equipment	Total
	VND	VND	VND	VND	VND
<b>COST</b>					
<b>Opening balance</b>	<b>569,544,630,639</b>	<b>35,959,732,747,062</b>	<b>405,080,915,689</b>	<b>1,084,423,250,356</b>	<b>38,018,781,543,746</b>
Differences due to translation of financial statements of overseas operations	12,822,538,984	320,958,651,326	774,913,906	16,680,471,436	351,236,575,652
Purchase for the period	-	362,312,578,916	28,862,061,767	2,596,526,583	393,771,167,266
Increased due to completed construction	87,508,294,521	965,743,775,325	27,311,266	2,640,723,208	1,055,920,104,320
Disposals	-	(140,201,748,409)	(111,659,638)	-	(140,313,408,047)
Reclassification	-	(200,253,906,539)	191,313,850,987	44,825,811,170	35,885,755,618
<b>Closing balance</b>	<b>669,875,464,144</b>	<b>37,268,292,097,681</b>	<b>625,947,393,977</b>	<b>1,151,166,782,753</b>	<b>39,715,281,738,555</b>
<b>ACCUMULATED DEPRECIATION</b>					
<b>Opening balance</b>	<b>225,614,687,337</b>	<b>28,346,889,911,481</b>	<b>370,708,510,549</b>	<b>940,176,715,128</b>	<b>29,883,389,824,495</b>
Differences due to translation of financial statements of overseas operations	5,179,083,411	313,169,594,069	1,992,655,018	15,435,343,693	335,776,676,191
Charge for the period	16,492,898,670	1,256,998,435,401	8,196,156,724	33,559,887,298	1,315,247,378,093
Disposals	-	(137,883,438,992)	(98,481,555)	-	(137,981,920,547)
Reclassification	-	(193,322,285,981)	189,061,667,510	15,190,433,500	10,929,815,029
<b>Closing balance</b>	<b>247,286,669,418</b>	<b>29,585,852,215,978</b>	<b>569,860,508,246</b>	<b>1,004,362,379,619</b>	<b>31,407,361,773,261</b>
<b>NET BOOK VALUE</b>					
<b>Opening balance</b>	<b>343,929,943,302</b>	<b>7,612,842,835,581</b>	<b>34,372,405,140</b>	<b>144,246,535,228</b>	<b>8,135,391,719,251</b>
<b>Closing balance</b>	<b>422,588,794,726</b>	<b>7,682,439,881,703</b>	<b>56,086,885,731</b>	<b>146,804,403,134</b>	<b>8,307,919,965,294</b>

The cost of fixed assets as at 30 June 2025 included about VND 16,330 billion (as at 31 December 2024: about VND 16,026 billion) of fixed assets which have been fully depreciated but are still in use.

The carrying amount of tangible fixed assets as at 30 June 2025 included about VND 258 billion (as at 31 December 2024: about VND 501 billion) of fixed assets to secure for bank loans.

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**14. INCREASES, DECREASES IN INTANGIBLE ASSETS**

	Land use rights	Computersoftware	Telecommunication Licenses	Total
	VND	VND	VND	VND
<b>COST</b>				
<b>Opening balance</b>	<b>2,644,970,697</b>	<b>1,733,648,378,092</b>	<b>4,415,983,645,539</b>	<b>6,152,276,994,328</b>
Differences due to translation of financial statements of overseas operations	(540,151,748)	11,048,862,677	53,887,355,321	64,396,066,250
Purchases for the period	174,662,552,740	47,062,201,547	-	221,724,754,287
Increased due to completed construction	-	3,434,303,731	-	3,434,303,731
Reclassification	1,063,098,492	(36,527,188,315)	-	(35,464,089,823)
<b>Closing balance</b>	<b>177,830,470,181</b>	<b>1,758,666,557,732</b>	<b>4,469,871,000,860</b>	<b>6,406,368,028,773</b>
<b>ACCUMULATED DEPRECIATION</b>				
<b>Opening balance</b>	-	<b>1,309,986,185,293</b>	<b>1,488,123,267,821</b>	<b>2,798,109,453,114</b>
Differences due to translation of financial statements of overseas operations	-	7,269,148,182	25,487,391,253	32,756,539,435
Charge for the period	-	99,719,366,558	151,519,642,752	251,239,009,310
Reclassification	-	(10,609,960,557)	-	(10,609,960,557)
<b>Closing balance</b>	-	<b>1,406,364,739,476</b>	<b>1,665,130,301,826</b>	<b>3,071,495,041,302</b>
<b>NET BOOK VALUE</b>				
<b>Opening balance</b>	<b>2,644,970,697</b>	<b>423,662,192,799</b>	<b>2,927,860,377,718</b>	<b>3,354,167,541,214</b>
<b>Closing balance</b>	<b>177,830,470,181</b>	<b>352,301,818,256</b>	<b>2,804,740,699,034</b>	<b>3,334,872,987,471</b>

The cost of intangible assets included about VND 1,103 billion as at 30 June 2025 (as at 31 December 2024: about VND 1,045 billion) of intangible assets which have been fully amortised but are still in use.

**15. CONSTRUCTION IN PROGRESS**

	Closing balance VND	Opening balance VND
Acquisition	10,860,411,515	6,966,684,184
Construction	2,440,886,423,779	1,466,237,087,231
	<b>2,451,746,835,294</b>	<b>1,473,203,771,415</b>
In which:		
- Stations	2,080,423,323,740	1,332,006,251,373
- Cable lines	354,566,496,758	133,276,632,283
- Others	5,896,603,281	954,203,575
<b>Total</b>	<b>2,440,886,423,779</b>	<b>1,466,237,087,231</b>



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**16. INVESTMENTS IN ASSOCIATES**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Investments in associates (*)	4.407.312.508.394	4.551.906.064.307
Share of post-acquisition profits	3.446.071.476.505	3.143.629.948.677
Dividend income as declared	(6.629.748.601.625)	(6.351.402.948.565)
Differences due to translation of financial statements of foreign operations	(701.355.479.778)	(701.624.592.836)
	<b>522.279.903.496</b>	<b>642.508.471.583</b>
<i>In which:</i>		
- Investment in Star Telecom Co., Ltd. ("STL")	520.134.093.760	520.152.611.105
- Investment in Metcom Co., Ltd. ("Metcom")	2.145.809.736	122.355.860.478
- Investment in Telecom International Myanmar Co., Ltd ("Mytel") (**)	-	-
	<b>522.279.903.496</b>	<b>642.508.471.583</b>

(\*) Closing balance of the investment in the associate decreased VND 145 billion compared to the opening balance due to the company being in the process of dissolution in accordance with the resolution approved by the Board of Directors on June 17, 2025. As of the date of issuance of this report, the dissolution of Metcom has not yet been complete.

(\*\*) According to the equity method of accounting, investment in Mytel is nil due to the effect of foreign exchange difference causing Mytel's negative equity as at 30 June 2025.

**17. DEFERRED TAX ASSETS AND LIABILITIES**

**a. Deferred tax assets**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Corporate income tax rates used for determination of value of deferred tax assets	0% - 30%	0% - 30%
Deferred tax assets related to deductible temporary differences	851,052,263,559	850,404,553,097
Amount offset against deferred tax liabilities	(296,062,730,527)	(198,401,165,986)
<b>Deferred tax assets</b>	<b>554,989,533,032</b>	<b>652,003,387,111</b>

**b. Deferred tax liabilities**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Corporate income tax rates used for determination of value of deferred tax liabilities	0% - 30%	0% - 30%
Deferred tax liabilities arising from taxable temporary differences	3,041,494,935,430	2,526,273,404,636
Amount offset against deferred tax assets	(296,062,730,527)	(198,401,165,986)
<b>Deferred tax liabilities</b>	<b>2,745,432,204,903</b>	<b>2,327,872,238,650</b>

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**18. TRADE PAYABLES**

	Closing balance		Opening balance	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
<b>a. Short-term trade payables</b>				
Huawei International Co., Ltd.	1,028,623,997,881	1,028,623,997,881	823,675,648,568	823,675,648,568
Viettel Manufacturing Corporation - One Member Limited Liability Company	217,424,560,555	217,424,560,555	199,037,215,613	199,037,215,613
ZTE Group	393,258,231,237	393,258,231,237	176,941,643,559	176,941,643,559
Viettel Business Solutions Corporation	487,731,432,651	487,731,432,651	324,056,224,850	324,056,224,850
Viettel Telecom	243,651,886,547	243,651,886,547	206,993,877,922	206,993,877,922
Viettel Commerce and Import-Export Limited Company - Viettelimex	28,113,448,674	28,113,448,674	47,050,184,758	47,050,184,758
Others (i)	2,426,918,757,678	2,426,918,757,678	2,107,177,929,859	2,107,177,929,859
<b>Total</b>	<b>4,825,722,315,224</b>	<b>4,825,722,315,224</b>	<b>3,884,932,725,129</b>	<b>3,884,932,725,129</b>
<b>b. Long-term trade payables</b>				
Huawei International Co., Ltd.	88,062,031,297	88,062,031,297	87,649,359,788	87,649,359,788
Conatel	211,662,011,006	211,662,011,006	230,694,338,125	230,694,338,125
Others (i)	111,700,988,881	111,700,988,881	91,167,684,254	91,167,684,254
<b>Total</b>	<b>411,425,031,184</b>	<b>411,425,031,184</b>	<b>409,511,382,167</b>	<b>409,511,382,167</b>

(i) Other trade payables (accounting for less than 10% of total trade payables) are due from suppliers located in various geographic areas.



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**19. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET**

Content	Opening balance	Arising during the period		Foreign exchange differences	Closing balance
		Offset/Payable during the period	Paid during the period		
	VND	VND	VND		VND
<b>a. Receivables</b>					
Value-added tax	9,242,386,467	17,933,847,639	15,516,452,205	193,762,227	7,018,753,259
Import and export duties	13,394,882,741	50,020,482,172	43,521,423,166	226,934,957	7,122,758,692
Corporate income tax	1,806,775,569	712,889,391	12,268,519,815	332,100	13,362,738,092
Personal income tax	1,716,008,240	3,732,042,580	3,790,020,352	23,808,788	1,797,794,800
Foreign contractor withholding tax	15,900,613,658	26,007,882,188	34,282,929,909	479,446,691	24,655,108,070
Other taxes, fees and charges and other payables	30,853,523,144	24,647,246,648	23,204,176,127	(563,063,964)	28,847,388,658
<b>Total</b>	<b>72,914,189,818</b>	<b>123,054,390,619</b>	<b>132,583,521,574</b>	<b>361,220,798</b>	<b>82,804,541,572</b>
<b>b. Payables</b>					
Value-added tax	270,026,162,587	1,765,223,381,073	1,747,282,381,562	2,703,763,537	290,670,925,635
Import and export duties	879,961,908	1,713,301,379	2,532,726,889	(60,536,398)	-
Corporate income tax	1,452,568,516,053	1,281,111,853,573	1,767,100,592,597	4,473,918,557	971,053,695,585
Special consumption tax	95,237,167,541	539,315,876,266	536,679,673,606	(2,078,903,136)	95,794,467,065
Personal income tax	102,879,278,242	432,590,190,212	451,863,960,528	1,373,476,610	84,978,984,535
Foreign contractor withholding tax	136,046,659,501	240,394,770,358	287,400,803,464	1,064,883,228	90,105,509,624
Other taxes, fees and charges and other payables	70,971,148,023	277,953,661,160	286,029,530,798	(1,723,921,212)	61,171,357,172
<b>Total</b>	<b>2,128,608,893,854</b>	<b>4,538,303,034,021</b>	<b>5,078,889,669,443</b>	<b>5,752,681,185</b>	<b>1,593,774,939,617</b>

**20. ACCRUED EXPENSES**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Accrued interest expenses	92,975,172,657	27,149,383,260
Connection fees	282,007,996,544	202,062,805,242
Accrual for operating expenses	1,126,966,760,498	811,250,414,430
Accrual costs for poles, station, cable line and channel rental	209,400,010,273	303,028,625,046
Telecommunication taxes and fees	1,740,993,349,363	1,978,943,778,316
Others	368,959,826,977	291,546,273,405
<b>Total</b>	<b>3,821,303,116,312</b>	<b>3,613,981,279,699</b>
<b>b. Long-term</b>		
Telecommunication taxes and fees	310,376,057,966	541,184,173,080
Paying seniority salary	20,039,875,964	19,509,958,929
<b>Total</b>	<b>330,415,933,930</b>	<b>560,694,132,009</b>

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**21. UNEARNED REVENUE**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>a. Short-term</b>	<b>3,823,084,559,605</b>	<b>3,668,466,872,462</b>
Telecommunication station lease income	54,059,462,526	54,241,823,900
Revenue from prepaid telecommunications services not yet provided	3,760,132,426,873	3,614,225,048,562
Others	8,892,670,206	-
<b>b. Long-term</b>	<b>530,434,291,265</b>	<b>561,773,864,312</b>
Unrealised profit from sales of equipment to associates	242,695,852,997	238,353,233,602
Telecommunication station lease income	287,738,438,268	323,420,630,710
<b>Total</b>	<b>4,353,518,850,870</b>	<b>4,230,240,736,774</b>

**22. OTHER PAYABLES**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>a. Short-term</b>		
Payables for e - wallets to customers (i)	6,190,705,869,073	5,988,972,517,574
Social insurance, health insurance, unemployment insurance and trade union fees	11,778,166,961	14,970,741,462
Accrued sales revenue at the center	11,841,611,806	-
Dividends payable	224,426,519,210	378,213,298,860
Short-term deposits received	44,912,641,967	43,034,111,471
Payables for loan guarantee (ii)	329,784,228,689	285,190,661,977
Other payables	463,342,961,684	443,604,135,943
<b>Total</b>	<b>7,276,791,999,390</b>	<b>7,153,985,467,287</b>
<b>b. Long-term</b>		
Long-term deposits received	3,947,511,373	4,421,405,687
Other payables	6,926,399,438	3,191,574,448
<b>Total</b>	<b>10,873,910,811</b>	<b>7,612,980,135</b>

(i) Presenting the balance of e-wallet payable to customers by E-Mola S.A. Company, Viettel E-commerce Tanzania Limited, Lumicash Company SU, Telemor Fintech Unipessoal LDA. and E-money Payment Solutions Public Limited Company.

(ii) Representing the payment on behalf of Viettel Cameroon S.A.R.L on the loan of Viettel Cameroon S.A.R.L with banks according to notices from the banks. The Company is obliged to repay these loans on behalf of Viettel Cameroon S.A.R.L under the terms agreed in the loan guarantee letters with banks in the case that Viettel Cameroon S.A.R.L fails to repay the loan to the banks. According to the Company's guarantee commitments issued, the Company has obligations and responsibility to pay the banks according to the bank's notices when VCR does not repay due principal.

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**23. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES**

	Opening balance/ Amount able to be paid off	Movement in the period			Closing balance/ Amount able to be paid off
		Increase	Paid	Foreign exchange differences	
	VND	VND	VND	VND	VND
Short-term loans	691,273,279,548	1,402,192,809,569	(1,065,905,931,772)	22,862,647,845	1,050,422,805,190
Current portion of long-term loans	1,056,895,700,160	244,885,591,580	(876,942,081,204)	(37,522,654,029)	387,316,556,507
<b>Total</b>	<b>1,748,168,979,708</b>	<b>1,647,078,401,149</b>	<b>(1,942,848,012,976)</b>	<b>(14,660,006,184)</b>	<b>1,437,739,361,697</b>

Details of short-term loans by bank are as follows:

Items	Borrowing company	Currency	Closing balance	Opening balance	Collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center No.1	Holding Comp	USD	254,577,969,071	-	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Transaction Center	Holding Company	USD	65,097,438,622	154,791,512,929	Unsecured
BCI - Banco Comercial E De Investimentos S.A.	Movitel	MZN	6,222,143,196	-	BTS stations
STANDARD BANK, S.A	Movitel	USD	159,701,675,360	-	Unsecured
BCB Bank	VTB	USD	20,674,098,460	52,252,165,385	Cash in bank
Cathay Bank	VTC	USD	-	1,686,366,000	Unsecured
Standard Chartered Bank Tanzania Ltd	VTZ	USD	544,149,480,481	482,543,235,234	Letter of Guarantee of VTG
<b>Total</b>			<b>1,050,422,805,190</b>	<b>691,273,279,548</b>	

(\*) The short-term loans by bank with interest rate determined in each credit agreement or specific debt commitment as interest rate policy of bank in each period.



VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY  
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

24. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance/ Amount able to be paid off	Movement in the period		Foreign exchange differences	Closing balance/ Amount able to be paid off
		Increase	Paid		
	VND	VND	VND	VND	VND
Long-term loans	2,031,535,935,320	410,258,225,755	(266,400,740,183)	60,164,087,914	2,235,557,508,806
<b>Total</b>	<b>2,031,535,935,320</b>				<b>2,235,557,508,806</b>
In which:					
Amount due for settlement within 12 months (see Note 25)	(1,056,895,700,160)				(387,316,556,507)
Amount due for settlement after 12 months	<b>974,640,235,160</b>				<b>1,848,240,952,299</b>

Details of long-term loans by bank are as follows:

Items	Borrowing company	Currency	Closing balance	Opening balance	Collateral
Kasikorn Bank	VTC	USD	-	127,755,000,000	Unsecured
MOZA BANCO BANK	MVT	MZN	-	23,896,026,152	BTS stations
NEDBANK, SA (BANCO UNICO, SA)	MVT	MZN	155,275,430,487	187,131,377,400	Machines and devices at Movitel
Millennium Bim	MVT	MZN	133,817,559,665	-	BTS stations
Vista Bank	MVT	MZN	152,104,727,528	-	BTS stations
CRDB Bank	VTB	USD	451,895,963,774	350,935,878,100	Cash in bank
ECOBANK	VTB	USD	32,745,111,585	44,044,241,997	Cash in bank
KCB Bank	VTB	USD	81,622,990,540	102,044,029,879	Cash in bank
Vietin bank Germany (renew old contract)	VTZ	USD	681,704,922,027	664,294,101,124	Letter of Guarantee of VTG
WOORI BANK VIETNAM LIMITED	VTZ	USD	1,026,865,759	-	Letter of Guarantee of VTG
Tien phong Bank	VTZ	USD	545,363,937,441	531,435,280,669	Letter of Guarantee of VTG
<b>Total</b>			<b>2,235,557,508,806</b>	<b>2,031,535,935,320</b>	

(\*) The long-term loans by bank with interest rate determined in each credit agreement or specific debt commitment as interest rate policy of bank in each period.

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**25. OWNERS' EQUITY**

Movement in owners' equity

	Owners' contributed capital	Investment and development fund	Other reserves	Foreign exchange reserve	Accumulated losses	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
<i>For the 6-month period ended 30 June 2024</i>							
<b>As at 01/01/2024</b>	<b>30,438,112,000,000</b>	<b>3,548,111,376,666</b>	<b>10,757,970,517</b>	<b>(593,148,627,638)</b>	<b>(3,377,342,579,335)</b>	<b>490,535,114,089</b>	<b>30,517,025,254,299</b>
Profit for the period	-	-	-	-	2,134,346,150,914	721,063,600,598	2,855,409,751,512
Dividends paid in subsidiaries	-	-	-	-	-	(75,905,207,863)	(75,905,207,863)
Distribution to funds at subsidiaries and associates	-	708,091,791	17,963,408,189	-	(20,324,750,899)	-	(1,653,250,919)
Differences due to translation of financial statements of foreign operations	-	-	-	148,509,824,600	39,783,389,436	31,158,132,723	219,451,346,759
<b>As at 30/6/2024</b>	<b>30,438,112,000,000</b>	<b>3,548,819,468,457</b>	<b>28,721,378,706</b>	<b>(444,638,803,038)</b>	<b>(1,223,537,789,884)</b>	<b>1,166,851,639,547</b>	<b>33,514,327,893,788</b>
<i>For the 6-month period ended 30 June 2025</i>							
<b>As at 01/01/2025</b>	<b>30,438,112,000,000</b>	<b>3,551,039,169,524</b>	<b>74,874,943,744</b>	<b>(1,753,507,497,493)</b>	<b>2,284,008,125,895</b>	<b>1,237,507,844,543</b>	<b>35,832,034,586,213</b>
Profit for the period	-	-	-	-	2,356,656,582,233	933,007,751,097	3,289,664,333,330
Dividends paid in subsidiaries	-	-	-	-	-	(475,392,280,757)	(475,392,280,757)
Distribution to funds at subsidiaries and associates	-	-	102,778,434,089	-	(105,372,199,603)	-	(2,593,765,514)
Differences due to translation of financial statements of foreign operations	-	-	-	501,107,109,141	13,116,802,698	16,411,984,768	530,635,896,607
<b>As at 30/6/2025</b>	<b>30,438,112,000,000</b>	<b>3,551,039,169,524</b>	<b>177,653,377,833</b>	<b>(1,252,400,388,352)</b>	<b>4,548,409,311,223</b>	<b>1,711,535,299,651</b>	<b>39,174,348,769,879</b>

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**Shares:**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Number of shares issued to the public</b>		
Ordinary shares	3,043,811,200	3,043,811,200
<b>Number of outstanding shares in circulation</b>		
Ordinary shares (*)	3,043,811,200	3,043,811,200

(\*) An ordinary share has par value of VND 10,000.

**Charter capital**

According to the 23<sup>th</sup> amended Enterprise Registration Certificate No. 0102409426 dated 16 December 2019 issued by Hanoi Authority for Planning and Investment, the charter capital of the Company is 30,438,112,000,000 VND.

As at 30 June 2025, the charter capital has been fully contributed, the details are as follows:

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>
	VND	%	VND	%
Viettel Group	30,142,124,000,000	99.03%	30,142,124,000,000	99.03%
Other shareholders	295,988,000,000	0.97%	295,988,000,000	0.97%
<b>Total</b>	<b>30,438,112,000,000</b>	<b>100%</b>	<b>30,438,112,000,000</b>	<b>100%</b>

**26. OFF BALANCE SHEET ITEMS**

	<u>Currency unit</u>	<u>Closing balance</u>	<u>Opening balance</u>
United States Dollar	USD	111,151,577	87,014,857
Euro	EUR	30,086	31,001
Haitian Gourde	HTG	3,641,808,044	3,458,435,850
Mozambique New Metical	MZN	9,565,397,030	10,794,588,980
Cambodian Riel	KHR	45,774,652,247	51,249,000,180
Burundi Franc	BIF	352,911,623,355	357,945,877,711
Tanzania Shilling	TZS	210,593,785,890	165,923,030,995
Baht Thailand	THB	3,066,840	1,746,248



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**27. Segment REPORTING**

**Geographical segment**

As at date and for the second quarter period ended 30 June 2025	Africa VND	Latin America VND	Southeast Asia VND	Offset VND	Consolidation VND
Net external revenue	5,363,819,465,417	1,400,553,225,353	3,750,029,798,159	-	10,514,402,488,929
Inter-segment revenue	45,763,824,096	-	793,282,014,489	(839,045,838,585)	-
<b>Total segment revenue</b>	<b>5,409,583,289,513</b>	<b>1,400,553,225,353</b>	<b>4,543,311,812,648</b>	<b>(839,045,838,585)</b>	<b>10,514,402,488,929</b>
<b>Segment profit/(loss) after tax</b>	<b>1,092,852,826,050</b>	<b>407,626,784,815</b>	<b>2,187,382,255,677</b>	<b>(806,146,313,553)</b>	<b>2,881,715,552,989</b>
Segment assets	23,884,203,508,782	3,814,525,414,638	51,932,597,013,218	(11,767,966,839,573)	67,863,359,097,065
Investments in associates	-	-	4,407,312,508,394	(3,885,032,604,898)	522,279,903,496
<b>Total assets</b>	<b>23,884,203,508,782</b>	<b>3,814,525,414,638</b>	<b>56,339,909,521,612</b>	<b>(15,652,999,444,471)</b>	<b>68,385,639,000,561</b>
<b>Segment liabilities</b>	<b>(36,601,261,796,880)</b>	<b>(2,087,743,589,257)</b>	<b>(10,068,342,806,332)</b>	<b>19,546,057,961,787</b>	<b>(29,211,290,230,682)</b>
<b>Depreciation and amortisation</b>	<b>350,660,015,729</b>	<b>107,319,565,549</b>	<b>435,586,619,462</b>	<b>(88,238,532,606)</b>	<b>805,327,668,134</b>
As at date and for the second quarter period ended 30 June 2024	Africa VND	Latin America VND	Southeast Asia VND	Offset VND	Consolidation VND
Net external revenue	4,146,314,881,294	1,044,704,961,253	3,495,814,189,769	-	8,686,834,032,316
Inter-segment revenue	33,121,153,506	-	649,533,357,175	(682,654,510,681)	-
<b>Total segment revenue</b>	<b>4,179,436,034,800</b>	<b>1,044,704,961,253</b>	<b>4,145,347,546,944</b>	<b>(682,654,510,681)</b>	<b>8,686,834,032,316</b>
<b>Segment profit/(loss) after tax</b>	<b>(166,074,247,326)</b>	<b>306,334,783,094</b>	<b>881,135,956,564</b>	<b>200,519,900,539</b>	<b>1,221,916,392,871</b>
Segment assets	18,869,020,475,191	2,879,850,220,373	46,270,095,692,652	(11,518,807,374,841)	56,500,159,013,375
Investments in associates	-	-	4,566,117,042,188	(3,889,345,652,852)	676,771,389,336
<b>Total assets</b>	<b>18,869,020,475,191</b>	<b>2,879,850,220,373</b>	<b>50,836,212,734,840</b>	<b>(15,408,153,027,693)</b>	<b>57,176,930,402,711</b>
<b>Segment liabilities</b>	<b>(32,180,498,289,611)</b>	<b>(1,351,583,192,692)</b>	<b>(8,322,350,610,073)</b>	<b>18,191,829,583,453</b>	<b>(23,662,602,508,923)</b>
<b>Depreciation and amortisation</b>	<b>315,492,002,708</b>	<b>96,057,151,038</b>	<b>438,842,139,783</b>	<b>(100,677,873,413)</b>	<b>749,713,420,116</b>

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**28. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Revenue from goods sold	192,496,058,213	243,260,273,737	379,149,196,414	439,857,906,327
Revenue from services rendered	10,321,906,430,716	8,443,573,758,579	19,791,794,675,126	16,153,910,326,740
<b>Net revenue from goods sold and services rendered</b>	<b>10,514,402,488,929</b>	<b>8,686,834,032,316</b>	<b>20,170,943,871,540</b>	<b>16,593,768,233,067</b>

**29. COST OF SALES**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Cost of goods sold	323,180,308,257	354,696,464,452	521,991,188,332	590,553,136,507
Cost of services rendered	4,595,484,958,672	3,483,479,716,150	9,101,506,787,358	7,015,623,112,008
Provisions made for devaluation of inventories	(138,662,978)	25,278,128,541	(12,718,458,494)	32,965,793,711
<b>Total</b>	<b>4,918,526,603,951</b>	<b>3,863,454,309,143</b>	<b>9,610,779,517,196</b>	<b>7,639,142,042,226</b>

**30. FINANCIAL INCOME**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Bank and loan interest	453,191,992,053	321,139,165,436	862,195,224,958	677,093,841,885
Interest from deferred payment sales	3,064,767,146	7,856,853,319	4,971,327,380	21,413,791,374
Foreign exchange gain	874,569,917,638	1,099,206,906,463	1,031,648,953,828	2,274,724,589,330
Others	(367,596,216)	(10,110,904,231)	1,809,248,958	12,808,520
<b>Total</b>	<b>1,330,459,080,621</b>	<b>1,418,092,020,987</b>	<b>1,900,624,755,124</b>	<b>2,973,245,031,109</b>

**31. FINANCIAL EXPENSES**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Interest expense	72,215,718,402	87,645,636,304	182,951,734,031	183,421,911,566
Foreign exchange loss	(114,411,038,293)	863,853,666,513	1,544,650,736,988	1,547,428,184,549
Others	7,410,767,612	16,806,263,070	20,005,419,003	21,361,502,657
<b>Total</b>	<b>(34,784,552,279)</b>	<b>968,305,565,887</b>	<b>1,747,607,890,022</b>	<b>1,752,211,598,772</b>

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
<b>General and administration expenses</b>	<b>1,914,580,035,873</b>	<b>1,892,657,182,914</b>	<b>3,625,684,159,629</b>	<b>3,374,580,435,959</b>
Materials and consumables expenses	5,318,211,076	17,364,376,274	12,221,231,545	20,671,181,316
Administration staff cost	275,349,099,454	199,377,285,962	573,985,641,645	449,326,180,204
Depreciation, amortisation and goodwill allocation	41,478,546,473	36,942,825,036	81,115,580,775	85,686,774,378
Provisions for doubtful debts	1,043,599,889,955	1,101,866,615,361	1,770,853,945,683	1,897,659,998,007
Taxes, fees and charges	146,975,737,471	172,484,688,366	282,507,703,586	196,486,024,598
Public telecommunication funds	51,533,174,594	39,121,677,961	89,825,968,556	67,450,325,308
Outsourced service costs	275,091,962,536	157,679,065,979	619,032,631,317	391,026,416,929
others	75,233,414,314	167,820,647,975	196,141,456,522	266,273,535,219
<b>Selling expenses</b>	<b>1,301,261,631,446</b>	<b>1,284,551,630,856</b>	<b>2,344,429,591,149</b>	<b>2,374,813,320,404</b>
Materials and consumables expenses	87,342,705,363	19,535,310,160	153,235,533,410	100,242,148,317
Sales staff cost	96,117,718,804	68,029,996,437	190,749,517,074	129,451,340,231
Outsourced service costs	950,129,903,248	927,989,768,736	1,733,664,584,944	1,825,056,791,923
others	167,671,304,031	268,996,555,523	266,779,955,721	320,063,039,933

**33. OTHER INCOME AND OTHER EXPENSES**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Gain from disposals of fixed assets	2,353,150,172	602,620,747	6,693,723,583	712,996,797
Penalty and compensation for contracts	1,496,606,014	478,895,562	2,341,477,476	2,620,086,073
Donations and bonus	14,307,456,513	30,721,141,058		
Others	69,314,557,390	32,075,147,718	267,731,280,473	87,581,077,423
<b>Other income</b>	<b>87,471,770,089</b>	<b>63,877,805,085</b>	<b>276,766,481,532</b>	<b>90,914,160,293</b>
Loss from disposals of fixed assets	(641,204)	-	1,558,530,907	-
Others	30,960,363,229	8,414,703,867	50,645,762,366	27,394,475,052
<b>Other expenses</b>	<b>30,959,722,025</b>	<b>8,414,703,867</b>	<b>52,204,293,273</b>	<b>27,394,475,052</b>
<b>Income from other activities</b>	<b>56,512,048,064</b>	<b>55,463,101,218</b>	<b>224,562,188,259</b>	<b>63,519,685,241</b>



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**34. CORPORATE INCOME TAX EXPENSE**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
<b>Current corporate income tax expense</b>				
Current corporate income tax expense in the period	710,583,797,766	613,392,080,032	1,290,154,239,265	1,063,053,299,924
Profit remittance tax overseas	116,364,447,925	68,436,249,854	188,568,564,475	73,204,769,606
<b>Total</b>	<b>826,948,245,691</b>	<b>681,828,329,886</b>	<b>1,478,722,803,740</b>	<b>1,136,258,069,530</b>
<b>Deferred income tax expense</b>				
Temporarily non-deductible expenses	19,734,667,789	80,395,850,340	6,781,836,996	55,925,417,014
Depreciation expense difference	26,434,609,794	32,228,806,118	101,143,523,812	32,228,806,118
Profit from foreign operations	98,315,689,812	114,465,564,036	220,456,985,022	230,055,553,833
Unrealised foreign exchange difference	50,850,290,927	(6,145,791,239)	42,776,188,997	148,542,851,334
Unrealised profit/income	(1,898,883,151)	(32,828,685,454)	(6,113,354,494)	(14,350,328,201)
Provision for doubtful debts	74,827,394,625	168,823,365,051	153,540,089,382	295,760,426,238
<b>Total</b>	<b>268,263,769,795</b>	<b>356,939,108,852</b>	<b>518,585,269,714</b>	<b>748,162,726,336</b>

**Applicable Tax rate**

The Parent Company is obliged to pay the State Budget the corporate income tax at the rate of 20% of its taxable profit. Tax rates applicable to subsidiaries and associates are as follows:

Company	Country	Corporate income tax rate	Profits remittance tax rate
Viettel Timor Unipessoal LDA ("VTL")	Timor-Leste	10%	Not applicable
Viettel Cambodia Pte. Ltd. ("VTC")	Cambodia	20%	10%
Movitel, S.A ("Movitel")	Mozambique	24%	10%
National Telecom S.A. ("Natcom")	Haiti	30%	20%
Viettel Burundi S.A ("VTB")	Burundi	30%	15%
Viettel Tanzania Public Limited Company ("VTZ")	Tanzania	30%	Not yet incurred
Star Telecom Co., Ltd ("STL")	Laos	20%	10%
Telecom International Myanmar Co., Ltd ("Mytel")	Myanmar	Tax exemption	Not yet incurred

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**35. BASIC EARNINGS/(LOSSES) PER SHARE**

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year	Prior Year	Current Year	Prior Year
	VND	VND	VND	VND
Profit/(Losses) after tax of the Holding Company's shareholders (VND)	2,389,115,387,094	838,375,186,812	2,356,656,582,233	2,134,346,150,914
Distribution to bonus and welfare fund (VND)	-	-	-	-
<b>Net profit/(Losses) attributable to the Holding Company's shareholders (VND)</b>	<b>2,389,115,387,094</b>	<b>838,375,186,812</b>	<b>2,356,656,582,233</b>	<b>2,134,346,150,914</b>
Weighted average number of ordinary shares (share)	3,043,811,200	3,043,811,200	3,043,811,200	3,043,811,200
<b>Basic earnings/(Losses) per share (VND/share)</b>	<b>785</b>	<b>275</b>	<b>774</b>	<b>701</b>

The Company does not estimates the amount of the reward and welfare fund allocation for the second quarter ended 30 June 2025 because the Holding Company and the subsidiaries have no plan for distribution.

### 36. GUARANTEE COMMITMENT AND INVESTMENT COMMITMENTS

#### *Guarantee commitment*

Guaranteed subsidiaries	Lenders	Loan amount	Loan Purpose	Guaranteed loan amount by the Company
Viettel Cameroon S.A.R.L	SGBC Bank	8,500,000,000 FCFA	Telecommunication project in Car	2,608,756,215 FCFA
	BICEC Bank	9,000,000,000 FCFA	Telecommunication project in Car	5,208,287,389 FCFA
	Ecobank	8,000,000,000 FCFA	Telecommunication project in Car	1,503,152,978 FCFA

#### *Investment commitments*

- According to the Investment Certificate No. 689/BKHDT-DTRNN first issued on 24 March 2014, the Ministry of Planning and Investment has approved the Company's overseas investment plan to implement the project of construction, operation and trade in the telecommunication network in the United Republic of Tanzania. According to the first amendment to Investment Certificate dated 17 January 2017, the project's total investment value is USD 783 million and the Company's total investment amount in the project is USD 355 million, including USD 150 million of the Company's contributed capital, USD 30 million of the Company's payment for purchases of all shares of Viettel Tanzania Public Limited Company whose purchase price comprised settlement value of debts, and USD 175 million of the Company's loans to shareholders. As at 30 June 2025, the Company had contributed about USD 52.62 million (equivalent to about VND 1.177 trillion) and lent about USD 172.80 million (equivalent to about VND 4.47 trillion) under the project in the United Republic of Tanzania.
- According to the Foreign Outward Investment Registration Certificate first issued on 16 December 2016, the Ministry of Planning and Investment has approved the Company's overseas investment plan with respect to implement the project of construction, operation and trade in the telecommunication network in the Republic of the Union of Myanmar. Accordingly, the project's total investment value is USD 1,755 million, 49% of which shall be financed by the Company with the amount of USD 859.95 million, including USD 169.05 million of the Company's contributed capital and USD 690.9 million of the Company's loans to shareholders and/or guarantee for loans from domestic and foreign credit institutions. As at 30 June 2025, the Company had contributed about USD 169.05 million (equivalent to about VND 3.88 trillion) and lent about USD 351.6 million (equivalent to about VND 9.1 trillion) under the project in the Republic of the Union of Myanmar.



**37. RELATED PARTY TRANSACTIONS AND BALANCES**

*List of related parties with significant transactions and balances for the period:*

<b>Related Parties</b>	<b>Relationship</b>
<b>Viettel Group</b>	<b>Parent company</b>
<b>Viettel Group's dependent accounting units</b>	
Viettel Telecom Corporation	Viettel Group's dependent accounting unit
Viettel Business Solutions Corporation	Viettel Group's dependent accounting unit
Viettel Networks Coporation	Viettel Group's dependent accounting unit
Viettel High Technology Industries Corporation	Viettel Group's dependent accounting unit
Viettel Media Company	Viettel Group's dependent accounting unit
Hanoi Branch of Viettel Group	Viettel Group's dependent accounting unit
Viettel Digital Services Corporation	Viettel Group's dependent accounting unit
Viettel Digital Services Corporation	Viettel Group's dependent accounting unit
Viettel Cyber Security	Viettel Group's dependent accounting unit
<b>Affiliates</b>	
Viettel Peru S.A.C	Affiliate
Viettel Construction Joint Stock Company	Affiliate
Viettel Commerce and Import-Export Limited Company	Affiliate
Viettel Manufacturing Corporation - One Member Limited Liablility Company	Affiliate
Viettel Post Joint Stock Corporation	Affiliate
Viettel - CHT Company Limited	Affiliate
Viettel Construction Cambodia Company Limited	Affiliate
Viettel Consultancy and Services Joint Stock Company	Affiliate
Viettel Logistics One Member Company Limited	Affiliate
Viettel Technology Investment One Member Company Limited	Affiliate
Mygo Cambodia Company Limited	Affiliate
<b>Associates</b>	
Star Telecom Co., Ltd. ("STL")	Associate
Telecom International Myanmar Co., Ltd ("Mytel")	Associate
Metcom Co., Ltd. ("Metcom")	Associate

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

***During the period, the Company entered into the following significant transactions with its related parties:***

	Second Quarter		Cumulative from the beginning of the year to the ending of the second quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
<b>Sales</b>	<b>249,286,720,717</b>	<b>192,277,282,274</b>	<b>581,773,337,218</b>	<b>388,185,843,497</b>
Viettel Group's dependent accounting units	58,603,122,252	94,264,781,788	104,273,714,852	141,389,831,718
Affiliates	4,601,806,961	247,504,104	4,601,806,961	1,099,172,780
Associates	186,081,791,503	97,764,996,382	472,897,815,405	245,696,838,999
<b>Purchases</b>	<b>476,498,374,113</b>	<b>404,252,350,893</b>	<b>589,195,038,976</b>	<b>757,952,394,536</b>
Viettel Group's dependent accounting units	472,897,370,889	157,155,912,092	549,581,138,897	305,437,738,357
Affiliates	(2,829,605,910)	245,564,389,829	30,960,970,224	449,489,400,590
Associates	6,430,609,134	1,532,048,971	8,652,929,855	3,025,255,588
<b>Other incomes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,962,964</b>
Affiliates	-	-	-	12,962,964
<b>Dividend received</b>	<b>210,093,668,238</b>	<b>151,463,089,732</b>	<b>278,345,653,059</b>	<b>151,463,089,732</b>
Associates	210,093,668,238	151,463,089,732	278,345,653,059	151,463,089,732
<b>Late payment penalty interest and Interest from deferred payment sales</b>	<b>3,064,767,146</b>	<b>7,856,853,319</b>	<b>4,971,327,380</b>	<b>21,413,791,374</b>
Associates	3,064,767,146	7,856,853,319	4,971,327,380	21,413,791,374
<b>Interest income from lending</b>	<b>2,417,489,658</b>	<b>10,088,570,277</b>	<b>5,479,134,144</b>	<b>42,037,557,524</b>
Associates	2,417,489,658	10,088,570,277	5,479,134,144	42,037,557,524

**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**Significant related party balances as at the interim consolidated balance sheet date were as follows:**

	Closing balance	Opening balance
	VND	VND
<b>Trade receivables</b>	<b>1,022,089,470,124</b>	<b>1,379,385,376,104</b>
Viettel Group's dependent accounting units	413,581,969,271	375,978,544,729
Affiliates	-	751,584,426
Associates	608,507,500,853	1,002,655,246,949
<b>Other receivables</b>	<b>3,546,788,520,202</b>	<b>3,538,929,260,068</b>
Viettel Group	676,607,103	696,607,103
Viettel Group's dependent accounting units	-	41,424,626,477
Affiliates	1,246,514,384,627	1,217,554,661,647
Associates	2,299,597,528,472	2,279,253,364,841
<b>Loan receivables</b>	<b>8,905,304,285,059</b>	<b>8,892,355,827,327</b>
Associates	8,905,304,285,059	8,892,355,827,327
<b>Advances to suppliers</b>	<b>7,520,536,532</b>	<b>3,160,689,480</b>
Viettel Group	769,200,752	-
Viettel Group's dependent accounting units	841,988,191	889,266,495
Affiliates	5,909,347,590	2,271,422,986
Associates	2,567,533,150	-
<b>Account payables</b>	<b>1,069,611,085,334</b>	<b>1,007,020,229,297</b>
Viettel Group	31,287,652	31,287,652
Viettel Group's dependent accounting units	773,617,634,646	603,115,454,971
Affiliates	293,235,046,817	403,839,438,689
Associates	2,727,116,219	34,047,985
<b>Other payables</b>	<b>154,278,364,142</b>	<b>115,890,837,451</b>
Viettel Group	3,393,756,725	3,236,162,234
Viettel Group's dependent accounting units	30,617,894,167	29,998,631,099
Affiliates	26,024,360,267	224,313,923
Associates	94,242,352,983	82,431,730,195



**Vu Thi Thu Trang**  
Preparer



**Truong Bach Duong**  
Chief Accountant





**Nguyen Cao Loi**  
Executive Officer

28 July 2025