

No.:33/2025/CBTT/TTT

Tay Ninh, August 19, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, Tay Ninh Tourist – Trading Joint Stock Company In compliance with the disclosure requirements, the Company hereby announces the Reviewed Interim Separate Financial Statements for the accounting period from January 1, 2025 to June 30, 2025 and the Reviewed Interim Consolidated Financial Statements for the accounting period from January 1, 2025 to June 30, 2025 to the Hanoi Stock Exchange as follows:

1. Company Name: Tay Ninh Tourist – Trading Joint Stock Company

- Stock Symbol: TTT
- Address: 1253 Cach Mang Thang 8 Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh City, Tay Ninh Province, Vietnam
- Tel: 02763822376
- Email:tanitour.tayninh@gmail.com Website:http://www.tanitour.com.vn/

2. Information Disclosure:

- Reviewed Interim Separate Financial Statements for the accounting period from January 1, 2025 to June 30, 2025 and the Reviewed Interim Consolidated Financial Statements for the accounting period from January 1, 2025 to June 30, 2025 :

☐ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units);

☒ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2024):

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

This information was disclosed on the company's website on August 19, 2025, at the following link:: <http://tanitour.com.vn>

3. Report on transactions with a value equal to or greater than 35% of Total assets in 2025.

In the event the listed company has such transactions, please provide a full report including the following details:

- Transaction details:.....
- Transaction value as a percentage of the company's total assets (%) (based on the most recent financial statements):.....
- Transaction completion date:.....

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of this disclosure.

Attachments:

- Separate financial statements 6M/2025 (Reviewed)
- Consolidated financial statements 6M/2025 (Reviewed)
- Explanation of separate financial statements 6M/2025 No: 229/DLTM
- Explanation of consolidated financial statements 6M/2025 No: 230/DLTM

Organization representative
Legal Representative/ Authorized Person
for Information Disclosure
(Signature, full name, position, and official seal)



Phan Thanh Trung

Interim Consolidated Financial Statements

TAY NINH TOURIST - TRADING
JOINT STOCK COMPANY

For the period from 01/01/2025 to 30/06/2025
(Reviewed)



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Tay Ninh Tourist – Trading Joint Stock Company

1253 Cach Mang Thang Tam, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Tay Ninh Tourist – Trading Joint Stock Company (“the Company”) presents its report and the Company’s Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

Tay Ninh Tourist – Trading Joint Stock Company, formerly known as Tay Ninh Tourist Company, was established under Decision No. 178/QĐ-UB dated 28 December 1982, issued by the People's Committee of Tay Ninh Province. The Company was equitized under Decision No. 328/QĐ-CT dated 13 April 2006, and Decision No. 259/QĐ-UBND dated 17 March 2006, approving the plan to transform Tay Ninh Tourist Company into Tay Ninh Tourist – Trading Joint Stock Company.

The company is currently operating under Business Registration Certificate No. 3900244068 dated 5 February 2007, and its 14th amended license dated 19 August 2022, issued by the Department of Planning and Investment of Tay Ninh Province.

The Company’s head office is located at 1253 Cach Mang Thang Tam, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors and Board of Management during the period and to the reporting date are:

| | | |
|--------------------------|-------------------------|-------------------------|
| Mr. Nguyen Thanh Dong | Chairman | Appointed on 04/06/2025 |
| Mrs. Nguyen Lam Nhi Thuy | Chairman | Resigned on 04/06/2025 |
| Mr. Trinh Van Ha | Vice Chairman | |
| Mrs. Tran Thi Hien | Member/General Director | |
| Mr. Vo Tran Chi Thinh | Member | |
| Mr. Nguyen Huy Cuong | Member | |

Members of the Board of Supervision during the period and to the reporting date are:

| | |
|----------------------|-------------------------------|
| Mr. Nguyen Van Quang | Head of the Supervisory Board |
| Mr. Bui Minh Nam | Member |
| Ms. Bui Thi Lau | Member |

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statement is Mrs. Tran Thi Hien – General Director.

AUDITORS

The auditors of AASC Limited have taken the audit of Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Board of Management is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- ▶ Select suitable accounting policies and then apply them consistently;

Tay Ninh Tourist – Trading Joint Stock Company

1253 Cach Mang Thang Tam, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province

- ▶ Make judgments and estimates that are reasonable and prudent;
- ▶ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- ▶ Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Consolidated Financial Statements;
- ▶ Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

Other commitments

The Board of Management pledges that Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



Tran Thi Hien
General Director

Tay Ninh, 15 August 2025

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No: 150825.003/BCTC.FIS2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: Shareholders, the Board of Directors, and the Board of Management
Tay Ninh Tourist - Trading Joint Stock Company

We have reviewed the accompanying Interim Consolidated Financial Statements of Tay Ninh Tourist - Trading Joint Stock Company prepared on 15 August 2025, from page 05 to page 25, which comprise: Interim Consolidated Statement of financial position as at 30 June 2025, Interim Consolidated Statement of Income, Interim Consolidated Statement of cash flows and Notes to the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements and for such internal control as management determines is necessary to enable the preparation and presentation of Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Tay Ninh Tourist - Trading Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.

AASC Limited



Do Mạnh Cường
Deputy General Director
Registered Auditor No.: 0744-2023-002-1

Hanoi, 15 August 2025



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

| Code | ASSETS | Note | 30/06/2025 VND | 01/01/2025 VND |
|------------|--|-----------|------------------------|------------------------|
| 100 | A. CURRENT ASSETS | | 490,558,548,489 | 451,205,014,027 |
| 110 | I. Cash and cash equivalents | 3 | 13,249,141,185 | 7,278,702,137 |
| 111 | 1. Cash | | 3,249,141,185 | 3,278,702,137 |
| 112 | 2. Cash equivalents | | 10,000,000,000 | 4,000,000,000 |
| 120 | II. Short-term investments | | 31,385,000,000 | 22,595,000,000 |
| 123 | 1. Held-to-maturity investments | 4 | 31,385,000,000 | 22,595,000,000 |
| 130 | III. Short-term receivables | | 433,580,656,576 | 409,795,832,599 |
| 131 | 1. Short-term trade receivables | 5 | 44,869,367,990 | 31,238,857,078 |
| 135 | 3. Short-term loan receivables | 6 | 372,000,000,000 | 372,000,000,000 |
| 136 | 4. Other short-term receivables | 7 | 16,711,288,586 | 6,556,975,521 |
| 140 | IV. Inventories | | 9,145,026,760 | 10,520,382,205 |
| 141 | 1. Inventories | 8 | 9,145,026,760 | 10,520,382,205 |
| 150 | V. Other short-term assets | | 3,198,723,968 | 1,015,097,086 |
| 151 | 1. Short-term prepaid expenses | 9 | 3,129,577,045 | 437,770,900 |
| 152 | 2. Deductible VAT | | - | 577,326,186 |
| 153 | 3. Taxes and other receivables from State budget | 13 | 69,146,923 | - |
| 200 | B. NON-CURRENT ASSETS | | 18,167,718,134 | 19,058,069,460 |
| 220 | I. Fixed assets | | 14,975,992,090 | 15,065,866,430 |
| 221 | 1. Tangible fixed assets | 10 | 14,975,992,090 | 15,065,866,430 |
| 222 | - Historical cost | | 319,418,293,709 | 318,217,917,220 |
| 223 | - Accumulated depreciation | | (304,442,301,619) | (303,152,050,790) |
| 227 | 2. Intangible fixed assets | | - | - |
| 228 | - Historical cost | | 125,000,000 | 125,000,000 |
| 229 | - Accumulated amortization | | (125,000,000) | (125,000,000) |
| 230 | II. Investment properties | 11 | 1,160,723,166 | 1,302,852,533 |
| 231 | - Historical costs | | 4,246,520,993 | 4,246,520,993 |
| 232 | - Accumulated depreciation | | (3,085,797,827) | (2,943,668,460) |
| 240 | III. Long-term assets in progress | | - | 812,220,494 |
| 242 | 1. Construction in progress | | - | 812,220,494 |
| 260 | IV. Other long-term assets | | 2,031,002,878 | 1,877,130,003 |
| 261 | 1. Long-term prepaid expenses | 9 | 2,031,002,878 | 1,877,130,003 |
| 270 | TOTAL ASSETS | | 508,726,266,623 | 470,263,083,487 |

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025
(Continued)

| Code | CAPITAL | Note | 30/06/2025 VND | 01/01/2025 VND |
|------------|--|------|------------------------|------------------------|
| 300 | A. LIABILITIES | | 32,194,382,522 | 24,826,537,611 |
| 310 | I. Current liabilities | | 31,969,382,522 | 24,826,537,611 |
| 311 | 1. Short-term trade payables | 12 | 8,046,040,550 | 10,285,732,040 |
| 313 | 2. Taxes and other payables to State budget | 13 | 14,012,785,179 | 7,216,790,775 |
| 314 | 3. Payables to employees | | 4,348,834,629 | 5,672,456,635 |
| 315 | 4. Short-term accrued expenses | | 932,523,867 | 640,437,864 |
| 318 | 5. Short-term unearned revenue | | 1,012,101,008 | 15,863,638 |
| 319 | 6. Other short-term payables | 14 | 3,530,593,293 | 771,575,817 |
| 322 | 7. Bonus and welfare fund | | 86,503,996 | 223,680,842 |
| 330 | II. Non-current liabilities | | 225,000,000 | - |
| 337 | 1. Other long-term payables | 14 | 225,000,000 | - |
| 400 | B. OWNER'S EQUITY | | 476,531,884,101 | 445,436,545,876 |
| 410 | I. Owner's equity | 15 | 476,405,337,652 | 445,285,330,471 |
| 411 | 1. Contributed capital | | 45,702,100,000 | 45,702,100,000 |
| 411a | - Ordinary shares with voting rights | | 45,702,100,000 | 45,702,100,000 |
| 414 | 2. Other capital | | 48,915,600,000 | 48,915,600,000 |
| 418 | 3. Development and investment funds | | 50,761,702,190 | 50,761,702,190 |
| 421 | 4. Retained earnings | | 157,722,988,435 | 135,442,434,098 |
| 421a | - Retained earnings accumulated to previous year | | 135,442,434,099 | 114,460,175,080 |
| 421b | - Retained earnings of the current period | | 22,280,554,336 | 20,982,259,018 |
| 429 | 5. Non – Controlling Interests | | 173,302,947,027 | 164,463,494,183 |
| 430 | II. Non-business funds and other funds | | 126,546,449 | 151,215,405 |
| 431 | 1. Non-business funds | | 177,197 | 177,197 |
| 432 | 2. Funds that form fixed assets | 10 | 126,369,252 | 151,038,208 |
| 440 | TOTAL CAPITAL | | 508,726,266,623 | 470,263,083,487 |


Le Thi Cam
Preparer


Tran Thi Phuong
Chief Accountant


Tran Thi Hien
General Director

Tay Ninh, 15 August 2025

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the period from 01/01/2025 to 30/06/2025

| Code | ITEMS | Note | This period VND | Previous period VND |
|------|---|------|--------------------|------------------------|
| 01 | 1. Revenue from sales of goods and rendering of services | | 95,783,263,112 | 79,957,620,879 |
| 02 | 2. Revenue deductions | | 1,036,863,835 | 696,766,760 |
| 10 | 3. Net revenue from sales of goods and rendering of services | 17 | 94,746,399,277 | 79,260,854,119 |
| 11 | 4. Cost of goods sold and services | 18 | 64,707,324,370 | 58,589,219,959 |
| 20 | 5. Gross profit from sales of goods and rendering of services | | 30,039,074,907 | 20,671,634,160 |
| 21 | 6. Financial income | 19 | 13,180,157,245 | 13,181,276,309 |
| 22 | 7. Financial expense | | - | - |
| 23 | In which: Interest expense | | - | - |
| 25 | 8. Selling expense | 20 | 889,270,775 | 1,885,988,087 |
| 26 | 9. General and administrative expense | 21 | 5,714,907,635 | 5,200,852,658 |
| 30 | 10. Net profit from operating activities | | 36,615,053,742 | 26,766,069,724 |
| 31 | 11. Other income | 22 | 3,453,893,450 | 3,140,300,867 |
| 32 | 12. Other expense | 23 | 1,111,525,411 | 942,526,676 |
| 40 | 13. Other profit | | 2,342,368,039 | 2,197,774,191 |
| 50 | 14. Total net profit before tax | | 38,957,421,781 | 28,963,843,915 |
| 51 | 15. Current corporate income tax expense | 24 | 7,837,414,600 | 5,838,554,118 |
| 60 | 16. Profit after corporate income tax | | 31,120,007,181 | 23,125,289,797 |
| 61 | 17. Profit after tax attributable to owners of the parent | | 22,280,554,336 | 17,805,522,117 |
| 62 | 18. Profit after tax attributable to non-controlling interest | | 8,839,452,845 | 5,319,767,680 |
| 70 | 19. Basic earnings per share | 25 | 4,875 | 3,896 |

Le Thi Cam
Preparer

Tran Thi Phuong
Chief Accountant

Tran Thi Hien
General Director

Tay Ninh, 15 August 2025

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/06/2025

(Indirect method)

| Code | ITEMS | Note | This period VND | Previous period VND |
|---|--|------|------------------------|-------------------------|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 01 | Profit before tax | | 38,957,421,781 | 28,963,843,915 |
| | Adjustment for: | | | |
| 02 | Depreciation and amortization of fixed assets | | 1,407,711,240 | 2,193,160,539 |
| 05 | (Profit) from investment activities | | (13,180,157,245) | (13,181,276,309) |
| 08 | Operating profit before changes in working capital | | 27,184,975,776 | 17,975,728,145 |
| 09 | (Increase)/Decrease in receivables | | (13,497,887,989) | 304,271,884 |
| 10 | Decrease/(Increase) in inventories | | 1,375,355,445 | (4,188,125,023) |
| 11 | Increase/(Decrease) in payables (excluding interest payable/ corporate income tax payable) | | 6,323,427,813 | (13,089,695,985) |
| 12 | (Increase) in prepaid expenses | | (2,845,679,020) | (3,166,502,177) |
| 15 | Corporate income tax paid | | (6,688,305,675) | (8,477,010,021) |
| 17 | Other payments on operating activities | | (137,176,846) | (10,000,000) |
| 20 | Net cash flow from operating activities | | 11,714,709,504 | (10,651,333,177) |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| 21 | 1. Purchase or construction of fixed assets | | (355,670,976) | (300,008,400) |
| 23 | 2. Loans and purchase of debt instruments from other entities | | (121,385,000,000) | (129,345,000,000) |
| 24 | 3. Collection of loans and resale of debt instrument of other entities | | 112,595,000,000 | 123,870,000,000 |
| 27 | 4. Interest and dividend received | | 3,401,400,520 | 20,720,292,680 |
| 30 | Net cash flow from investing activities | | (5,744,270,456) | 14,945,284,280 |
| 50 | Net cash flows in the period | | 5,970,439,048 | 4,293,951,103 |
| 60 | Cash and cash equivalents at the beginning of the period | | 7,278,702,137 | 8,957,289,062 |
| 70 | Cash and cash equivalents at the end of the period | 3 | 13,249,141,185 | 13,251,240,165 |


Le Thi Cam
Preparer


Tran Thi Phuong
Chief Accountant


Tran Thi Hien
General Director



Tay Ninh, 15 August 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

1. GENERAL INFORMATION

Form of ownership

Tay Ninh Tourist - Trading Joint Stock Company, formerly known as Tay Ninh Tourist Company, was established under Decision No. 178/QD-UB dated 28 December 1982, issued by the People's Committee of Tay Ninh Province. The company was equitized under Decision No. 328/QD-CT dated 13 April 2006, and Decision No. 259/QD-UBND dated 17 March 2006, approving the plan to transform Tay Ninh Tourist Company into Tay Ninh Tourist – Trading Joint Stock Company.

The company is currently operating under Business Registration Certificate No. 3900244068 dated 5 February 2007, and its 14th amended license dated 19 August 2022, issued by the Department of Planning and Investment of Tay Ninh Province.

The company is currently listed on the Hanoi Stock Exchange, with stock code: TTT. The company's charter capital is VND 45,702,100,000, equivalent to 4,570,210 shares with a par value of VND 10,000 per share.

The Company's head office is located at 1253 Cach Mang Thang Tam, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province, Vietnam.

The total number of employees of the company as at 30 June 2025 was 88 people (as at 01 January 2025 was 89 people).

Business Activities

The Company operates in the fields of commercial trading and service provision.

The Company's operation in the period that affects the Interim Consolidated Financial Statements

During the period, the Company's operations remained unchanged compared to the same period in 2024. However, a significant increase in the number of visitors in Tay Ninh province led to higher revenue compared to the previous period. In addition, the high proportion of fixed costs in the cost of goods sold structure resulted in minimal changes in cost of goods sold, thereby driving a substantial increase in both gross profit and profit before tax.

Company structure

The company has 01 subsidiary whose Financial Statements are consolidated as of 30 June 2025 as follows:

| Company | Address | Proportion of interests and voting rights | Main business activities |
|---------------------------------|--|---|-------------------------------|
| Tay Ninh Cable Car Tour Company | Ba Den Mountain, Ninh Phu Quarter, Binh Minh Ward, Tay Ninh Province | 51.00% | Travel transportation service |

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December. The Company maintains its accounting records in Vietnam Dong (VND) and the Interim Consolidated Financial Statements are prepared in Vietnam Dong (VND) .

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for the preparation of Interim Consolidated Financial Statements

Interim Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiary under its control for the period from 01/01/2025 to 30/06/2025. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiary and the Company. If necessary, adjustments are made to the Financial Statements of subsidiary to ensure the consistency of application of accounting policies among the Company and its subsidiary.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the Interim Consolidated Financial Statements.

Non - controlling interests represents the portion of profit or loss and net assets not held by the Company.

2.4 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- ▶ Provision for bad debts;
- ▶ Provision for devaluation of inventory;
- ▶ Estimated useful life of fixed assets and tools & equipment;
- ▶ Classification and provision of financial investments;
- ▶ Estimated income tax;
- ▶ Estimated allocation of prepaid expenses.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Cash and cash equivalents

Cash and cash equivalents include cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.6 Financial investments

Investments held to maturity comprise term deposits held to maturity with the purpose of earning periodic interest income.

Provision for devaluation of investments is made at the end of the period based on the recovery capacity in accordance with statutory regulations.

2.7 Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.8 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using monthly weighted average method.

Inventory is recorded by the perpetual method.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.9 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount. The historical cost includes all directly attributable costs incurred to bring the fixed assets into a condition ready for use.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Consolidated Statement of Income in the period in which the costs are incurred.

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

| | |
|--------------------------------------|---------------|
| ► Buildings, structures | 05 – 50 years |
| ► Machinery, equipment | 04 – 10 years |
| ► Vehicles, Transportation equipment | 06 – 10 years |
| ► Office equipment and furniture | 03 – 09 years |
| ► Other tangible fixed assets | 04 – 09 years |
| ► Accounting Ticket sales software | 03 years |

2.10 Investment properties

Investment properties are initially recognised at historical cost. Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

| | |
|-------------------------|----------|
| ► Buildings, structures | 15 years |
|-------------------------|----------|

2.11 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.12 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the interim statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 06 months to 36 months;
- Other prepaid expenses and Repair costs are recorded at their historical costs and allocated on the straight-line basis from 05 months to 36 months.

2.13 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

2.14 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as: audit costs, electricity costs and some other costs,... are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.15 Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing. Unearned revenues are transferred to revenue from sale of goods and rendering of services /or financial income with the amount corresponding to each accounting period.

2.16 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- ▶ The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- ▶ The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- ▶ The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from assets yielding interest and other financial gains by the company shall be recognised when the two conditions are satisfied:

- ▶ It is probable that the economic benefits associated with the transaction will flow to the Company; and
- ▶ The amount of the revenue can be measured reliably.

2.18 Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include: trade discounts arising in the same period of consumption of products, goods and services that are adjusted to reduce the revenue of the period in which they arise.

In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.19 Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

2.20 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Current corporate income tax rate

The accounting ended as at 30 June 2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.21 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period

2.22 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;

- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.23 Segment information

Due to the Company and its subsidiaries' main business activity being the sale of goods and provision of services exclusively in the Nui Ba area of Tay Ninh Province, the Company does not prepare segment reports by business segment and geographical segment.

3. Cash and cash equivalents

| | 30/06/2025 | 01/01/2025 |
|----------------------|-----------------------|----------------------|
| | VND | VND |
| Cash on hand | 449,847,576 | 236,483,004 |
| Cash in bank | 2,799,293,609 | 3,042,219,133 |
| Cash equivalents (*) | 10,000,000,000 | 4,000,000,000 |
| | 13,249,141,185 | 7,278,702,137 |

- (i) As at 30 June 2025, the cash equivalents are deposits with a term of 1 - 3 months at joint-stock commercial banks at the interest rate of 4.1% - 4.5% per year.

4. Held-to-maturity investments

As at 30 June 2025, "Held-to-maturity investments" are deposits with a term of 6 months at joint-stock commercial banks at the interest rate of 4.6% per year to 5.6% per year.

5. Short-term trade receivables

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| | VND | VND |
| Tay Ninh Sun JSC | 43,543,728,656 | 29,804,084,507 |
| Others | 1,325,639,334 | 1,434,772,571 |
| | 44,869,367,990 | 31,238,857,078 |
| In which, trade receivables from related parties (Note 28) | 43,543,728,656 | 29,804,084,507 |

6. Short-term loan receivables

Loans to corporate parties at the interest rates specified in each contract. The loans have a term of 6 - 12 months, and are intended to support the borrower's business operations. The loans are unsecured.

The maturity schedule for loans at the subsidiary includes two phases: the first phase matures with an amount of VND 211 billion in December 2025, and the second phase matures with an amount of VND 90 billion in April 2026.

7. Other short-term receivables

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|----------------------|
| | VND | VND |
| Accrued interest on term deposits and loans receivable | 16,324,732,246 | 6,545,975,521 |
| Others | 386,556,340 | 11,000,000 |
| | 16,711,288,586 | 6,556,975,521 |

8. Inventories

| | 30/06/2025 | 01/01/2025 |
|-----------------|----------------------|-----------------------|
| | VND | VND |
| Raw material | 4,736,492,489 | 5,261,028,787 |
| Tools, supplies | 3,927,760,481 | 4,453,148,890 |
| Goods | 480,773,790 | 806,204,528 |
| | 9,145,026,760 | 10,520,382,205 |

9. Prepaid expenses

| | 30/06/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Short-term | | |
| Land lease and parking lot rental expenses | 2,651,044,597 | - |
| Repairs costs for fixed assets | 294,222,715 | 322,086,235 |
| Tool and supply expenses | 10,125,000 | 6,604,167 |
| Others | 174,184,733 | 109,080,498 |
| | 3,129,577,045 | 437,770,900 |
| Long-term | | |
| Repairs costs for fixed assets | 1,422,796,278 | 1,038,667,110 |
| Tool and supply expenses | 317,249,076 | 91,535,028 |
| Others | 290,957,524 | 746,927,865 |
| | 2,031,002,878 | 1,877,130,003 |

10. Tangible fixed assets

| | Buildings | Machinery and equipment | Vehicles equipment | Management equipment | Others | Total |
|---|-----------------------|----------------------------|-----------------------|-------------------------|----------------------|------------------------|
| | VND | VND | VND | VND | VND | VND |
| Historical cost | | | | | | |
| As at 01/01/2025 | 76,016,629,364 | 209,718,412,605 | 16,223,954,572 | 14,069,245,837 | 2,189,674,842 | 318,217,917,220 |
| Increase due to completed capital construction investment | 1,096,439,489 | 44,267,000 | - | 59,670,000 | - | 1,200,376,489 |
| As at 30/06/2025 | 77,113,068,853 | 209,762,679,605 | 16,223,954,572 | 14,128,915,837 | 2,189,674,842 | 319,418,293,709 |
| Accumulated depreciation | | | | | | |
| As at 01/01/2025 | 65,270,382,063 | 209,311,414,448 | 13,109,659,166 | 13,278,107,420 | 2,182,487,693 | 303,152,050,790 |
| Depreciation of Business Fixed Assets | 790,731,836 | 52,536,125 | 299,374,112 | 122,939,800 | - | 1,265,581,873 |
| Depreciation of budget assets | - | 13,238,833 | 9,376,652 | - | 2,053,471 | 24,668,956 |
| As at 30/06/2025 | 66,061,113,899 | 209,377,189,406 | 13,418,409,930 | 13,401,047,220 | 2,184,541,164 | 304,442,301,619 |
| Net carrying amount | | | | | | |
| As at 01/01/2025 | 10,746,247,301 | 406,998,157 | 3,114,295,406 | 791,138,417 | 7,187,149 | 15,065,866,430 |
| As at 30/06/2025 | 11,051,954,954 | 385,490,199 | 2,805,544,642 | 727,868,617 | 5,133,678 | 14,975,992,090 |

- ▶ Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 291,692,248,651.
- ▶ Fixed assets of the Company are acquired from the collection of admission fees for the Ba Den Mountain historical and scenic site. As of 30 June 2025 the original cost and accumulated depreciation of these assets were VND 396,731,998 and VND 270,362,746, respectively. The net book value of these assets as of 30 June 2025 was VND 126,369,252 and is recorded under Code 432 – "Funds that form Fixed Assets" in the Interim Consolidated Statement of Financial Position.

11. Investment properties

As at 30 June 2025, investment properties consist of office buildings for lease located on Cach Mang Thang Tam Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province.

Fair value of investment properties has not been appraised and determined exactly as at 30 June 2025. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount as the end of accounting period.

12. Short-term trade payables

| | 30/06/2025 | | 01/01/2025 | |
|--|----------------------|----------------------|-----------------------|-----------------------|
| | Book value | Liquidity | Book value | Liquidity |
| | VND | VND | VND | VND |
| Suntory Pepsico Vietnam Beverage Co., Ltd. - Dong Nai Branch | 4,043,842,380 | 4,043,842,380 | 3,280,627,775 | 3,280,627,775 |
| Phu Dat Greenery Co., Ltd | 98,000,000 | 98,000,000 | 2,200,695,000 | 2,200,695,000 |
| Others | 3,904,198,170 | 3,904,198,170 | 4,804,409,265 | 4,804,409,265 |
| | 8,046,040,550 | 8,046,040,550 | 10,285,732,040 | 10,285,732,040 |
| In which, trade payables to related parties (Note 28) | - | - | 197,074,422 | 197,074,422 |

13. Taxes and other payables to the State budget

| | 01/01/2025 | | This period | | 30/06/2025 | |
|--------------------------|-------------|----------------------|-----------------------|----------------------|-------------------|-----------------------|
| | Receivables | Payables | Payables | Actual payment | Receivable | Payables |
| | VND | VND | VND | VND | VND | VND |
| Value-added tax | - | 142,833,512 | 3,668,541,597 | 1,943,238,453 | - | 1,868,136,656 |
| Corporate income tax | - | 6,687,032,675 | 7,837,414,600 | 6,688,305,675 | - | 7,836,141,600 |
| Personal income tax | - | 19,614,471 | 665,325,362 | 754,086,756 | 69,146,923 | - |
| Land tax and land rental | - | - | 3,882,349,590 | - | - | 3,882,349,590 |
| Others | - | 367,310,117 | 416,532,718 | 357,685,502 | - | 426,157,333 |
| | - | 7,216,790,775 | 16,470,163,867 | 9,743,316,386 | 69,146,923 | 14,012,785,179 |

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

14. Other payables

| | 30/06/2025 | 01/01/2025 |
|--|----------------------|--------------------|
| | VND | VND |
| Short-term | | |
| Collection and payment for Ba Den Mountain National Tourist Area Management Board fees (*) | 3,171,862,389 | 422,186,005 |
| Dividends payables | 148,903,000 | 148,903,000 |
| Others | 209,827,904 | 200,486,812 |
| | 3,530,593,293 | 771,575,817 |
| Long-term | | |
| Security Deposit for premises lease | 225,000,000 | - |
| | 225,000,000 | - |

(*) According to Contract No. 01/HD-BQL-TTT dated 2 January 2025 on collection and payment on behalf of entrance fees to the Ba Den Mountain historical and scenic site, entered into between the Management Board of Ba Den National Tourist Area and the Company.

15. Owner's equity

a. Changes in owner's equity

| | Contributed capital | Other equity contributions | Development Investment Fund | Retained earnings | Non-controlling interest earnings | Total |
|-------------------------------|---------------------|----------------------------|-----------------------------|-------------------|-----------------------------------|-----------------|
| As at 01/01/2024 | 45,702,100,000 | 48,915,600,000 | 50,761,702,190 | 123,600,595,080 | 162,296,450,695 | 431,276,447,965 |
| Profit of the previous period | - | - | - | 17,805,522,117 | 5,319,767,680 | 23,125,289,797 |
| As at 30/06/2024 | 45,702,100,000 | 48,915,600,000 | 50,761,702,190 | 141,406,117,197 | 167,616,218,375 | 454,401,737,762 |
| As at 01/01/2025 | 45,702,100,000 | 48,915,600,000 | 50,761,702,190 | 135,442,434,098 | 164,463,494,183 | 445,285,330,471 |
| Profit of the current period | - | - | - | 22,280,554,336 | 8,839,452,845 | 31,120,007,181 |
| As at 30/06/2025 | 45,702,100,000 | 48,915,600,000 | 50,761,702,190 | 157,722,988,434 | 173,302,947,028 | 476,405,337,652 |

b. Details of the owner's capital contribution

| | 30/06/2025 | Rate | 01/01/2025 | Rate |
|---|-----------------------|---------------|-----------------------|---------------|
| | VND | % | VND | % |
| Dia Cau JSC | 11,197,010,000 | 24.50 | 11,197,010,000 | 24.50 |
| Olympia Co., Ltd. | 10,968,500,000 | 24.00 | 10,968,500,000 | 24.00 |
| Anh Duong Construction Consulting Co., Ltd. | 10,968,500,000 | 24.00 | 10,968,500,000 | 24.00 |
| Other Shareholders | 12,568,090,000 | 27.50 | 12,568,090,000 | 27.50 |
| | 45,702,100,000 | 100.00 | 45,702,100,000 | 100.00 |

c. Capital transactions with owners and distribution of dividends and profits

| | This period | Previous period |
|---|----------------|-----------------|
| | VND | VND |
| Owner's contributed capital | | |
| - At the beginning of the year | 45,702,100,000 | 45,702,100,000 |
| - At the end of the year | 45,702,100,000 | 45,702,100,000 |
| Dividends at the Parent Company and Subsidiaries Distributed to Non-Controlling Shareholders: | | |
| - Dividend payable at the beginning of the year | 148,903,000 | 124,773,000 |
| - Dividend payable at the end of the period | 148,903,000 | 124,773,000 |

d. Share

| | 30/06/2025 | 01/01/2025 |
|---|------------|------------|
| | Shares | Shares |
| Quantity of Authorized issuing shares | 4,570,210 | 4,570,210 |
| Quantity of issued shares | 4,570,210 | 4,570,210 |
| - Common shares | 4,570,210 | 4,570,210 |
| Quantity of outstanding shares in circulation | 4,570,210 | 4,570,210 |
| - Common shares | 4,570,210 | 4,570,210 |

Par value per share: 10,000 VND/share.

16. Operating lease commitment

The Company has entered into land lease agreements with the People's Committee of Tay Ninh Province as follows:

At the Parent Company:

- ▶ The Company entered into one (1) land lease agreement No. 04/04/HDTD dated 6 October 2006 with the People's Committee of Tay Ninh Province for land located on Cach Mang Thang Tam Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province to serve business operations, with a lease term of 50 years starting from 2006. Under this agreement, the Company is required to pay annual land rent until the contract expiry date in accordance with the prevailing regulations of the State.
- ▶ In addition, the Company entered into asset lease agreement No. 007/2025/HDTTS/STN-TTT dated 1 January 2025 with Tay Ninh Sun Joint Stock Company to lease infrastructure works and existing facilities of the parking lot at the Ba Den Mountain National Tourist Area to serve business operations, with the lease term ending on 31 December 2025.

At Tay Ninh Ba Mountain Cable Car Joint Stock Company (Subsidiary):

- ▶ Land lease agreement No. 01/05.HD-TD dated 8 May 2009 and Land Lease Agreement Annex No. 28/05/PK HD-TD dated 23 September 2014 in Phan Commune, Duong Minh Chau District, Tay Ninh Province to serve business operations, with a lease term of 50 years starting from 2009.
- ▶ Land lease agreement No. 03/10/HD-TD dated 24 October 2007, Amended Land Lease Agreement No. 05/05/HD-TD.DC dated 26 May 2008, and Land Lease Agreement Annex No. 22/9/PK HD-TD dated 17 September 2014 in Phan Commune, Duong Minh Chau District, Tay Ninh Province and in Thach Tan Commune, Tay Ninh Province to serve business operations, with a lease term of 50 years starting from 2007.

Under these agreements, the Company is required to pay land rent until the contract expiry date in accordance with the prevailing regulations of the State.

17. Net revenue from sales of goods and rendering of services

| | This period VND | Previous period VND |
|--|-----------------------|------------------------|
| Revenue | 95,783,263,112 | 79,957,620,879 |
| Revenue from transportation services including cable cars, slides, and electric vehicles | 32,777,205,816 | 23,616,407,502 |
| Revenue from parking services for various vehicles | 27,437,390,523 | 22,845,068,132 |
| Sales of merchandises | 24,454,927,540 | 23,531,383,329 |
| Revenue of cleaning and landscaping services | 7,675,381,483 | 6,921,375,925 |
| Others | 3,438,357,750 | 3,043,385,991 |
| Deductible items | 1,036,863,835 | 696,766,760 |
| Commercial discount | 1,036,863,835 | 696,766,760 |
| Net revenue | 94,746,399,277 | 79,260,854,119 |
| In which, revenue from related parties (Note 28) | 39,927,955,245 | 24,209,481,035 |

18. Cost of goods sold

| | <u>This period</u> VND | <u>Previous period</u> VND |
|---|---------------------------|-------------------------------|
| Cost of transportation services including cable cars, slides, and electric vehicles | 11,831,094,402 | 14,718,456,768 |
| Cost of parking services for various vehicles | 25,761,534,408 | 17,239,373,361 |
| Cost of goods sold | 20,735,798,147 | 20,738,910,652 |
| Cost of cleaning and landscaping services | 5,155,608,726 | 5,396,544,070 |
| Others | 1,223,288,687 | 495,935,108 |
| | 64,707,324,370 | 58,589,219,959 |
| <i>In which, purchase from related parties (Note 28)</i> | 1,590,909,091 | 1,793,487,274 |

19. Financial Income

| | <u>This period</u> VND | <u>Previous period</u> VND |
|--------------------------------|---------------------------|-------------------------------|
| Interest on deposits and loans | 13,180,157,245 | 13,181,276,309 |
| | 13,180,157,245 | 13,181,276,309 |

20. Selling expense

| | <u>This period</u> VND | <u>Previous period</u> VND |
|-----------------------|---------------------------|-------------------------------|
| Employee expenses | 644,374,071 | 492,958,774 |
| Depreciation expenses | 104,154,104 | 206,030,765 |
| External services | 140,742,600 | 1,186,998,548 |
| | 889,270,775 | 1,885,988,087 |

21. Administrative expenses

| | <u>This period</u> VND | <u>Previous period</u> VND |
|-----------------------|---------------------------|-------------------------------|
| Employee expenses | 4,544,814,621 | 3,896,868,292 |
| Depreciation expenses | 181,335,720 | 171,576,879 |
| External services | 768,988,324 | 788,084,019 |
| Others | 219,768,970 | 344,323,468 |
| | 5,714,907,635 | 5,200,852,658 |

22. Other income

| | <u>This period</u> | <u>Previous period</u> |
|--|----------------------|------------------------|
| | VND | VND |
| Sales and product display support from suppliers | 3,354,037,100 | 3,095,484,200 |
| Others | 99,856,350 | 44,816,667 |
| | 3,453,893,450 | 3,140,300,867 |

23. Other expenses

| | <u>This period</u> | <u>Previous period</u> |
|----------------------------------|----------------------|------------------------|
| | VND | VND |
| Product display support expenses | 1,111,055,000 | 888,600,000 |
| Others | 470,411 | 53,926,676 |
| | 1,111,525,411 | 942,526,676 |

24. Current corporate income tax expenses

| | <u>This period</u> | <u>Previous period</u> |
|--|----------------------|------------------------|
| | VND | VND |
| Current corporate income tax expense at the Parent Company | 3,293,954,479 | 3,091,068,633 |
| Current corporate income tax expense at the subsidiaries | 4,543,460,121 | 2,747,485,485 |
| Total current corporate income tax expense (CIT) | 7,837,414,600 | 5,838,554,118 |
| Opening CIT payable | 6,687,032,675 | 8,477,010,021 |
| CIT paid in the year | (6,688,305,675) | (8,477,010,021) |
| Closing CIT payable | 7,836,141,600 | 5,838,554,118 |

25. Basic earning per share

| | <u>This period</u> | <u>Previous period</u> |
|--|--------------------|------------------------|
| Net profit after tax (VND) | 22,280,554,336 | 17,805,522,117 |
| Profit distributed to common shares (VND) | 22,280,554,336 | 17,805,522,117 |
| Average number of outstanding common shares in | 4,570,210 | 4,570,210 |
| Basic earnings per share (VND/share) | 4,875 | 3,896 |

The Company has not planned to allocate the Bonus and Welfare Fund and the Executive Bonus Fund from the Profit after Tax as of the date of preparation of the Interim Consolidated Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share. Therefore, diluted earnings per share equals basic earnings per share.

26. Business and productions cost by items

| | <u>This period</u> | <u>Previous period</u> |
|-----------------------------------|-----------------------|------------------------|
| | VND | VND |
| Raw materials, tools and supplies | 12,544,811,672 | 12,020,281,615 |
| Labour expenses | 23,546,208,756 | 20,242,405,032 |
| Depreciation expenses | 1,407,711,240 | 2,193,160,539 |
| External services | 10,546,906,080 | 7,984,895,342 |
| Others | 2,530,066,885 | 2,496,407,524 |
| | 50,575,704,633 | 44,937,150,052 |

27. Subsequent events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

28. Transaction and balances with related parties

During the period, the Company has the transactions with related parties as follows:

| | <u>Relation</u> | <u>This period</u> | <u>Previous period</u> |
|---|-----------------|--------------------|------------------------|
| | | VND | VND |
| Sales of goods and rendering of services | | | |
| Tay Ninh Sun JSC | Same Chairman | 39,927,955,245 | 24,209,481,035 |
| Purchasing goods and services | | | |
| Tay Ninh Sun JSC | Same Chairman | 2,428,217,343 | 3,402,532,633 |

The balances as of the end of the period with related parties are as follows:

| | <u>Relation</u> | <u>30/06/2025</u> | <u>01/01/2025</u> |
|-------------------------------------|-----------------|-------------------|-------------------|
| | | VND | VND |
| Short-term trade receivables | | | |
| Tay Ninh Sun JSC | Same Chairman | 43,543,728,656 | 29,804,084,507 |
| Short-term trade payables | | | |
| Tay Ninh Sun JSC | Same Chairman | - | 197,074,422 |
| Other payables | | | |
| Dividends to shareholders | Owners | 148,903,000 | 148,903,000 |

The income of the Board of Management, the Board of Directors, and the Supervisory Board for the period is as follows:

| | Relation | This period VND | Previous period VND |
|--|---|--------------------|------------------------|
| Mr. Nguyen Thanh Dong (Appointed on 04/06/2025) | Chairman of the Board of Directors | 44,712,000 | - |
| Mrs. Nguyen Lam Nhi Thuy (Resigned on 04/06/2025) | Chairman of the Board of Directors | 223,560,000 | 268,272,000 |
| Mr. Trinh Van Ha | Vice Chairman of the Board of Directors | 36,000,000 | 36,000,000 |
| Mrs. Tran Thi Hien | Member of the Board of Directors/General Director | 288,000,000 | 288,000,000 |
| Mr. Nguyen Huy Cuong | Member of the Board of Directors | 30,000,000 | 30,000,000 |
| Mr. Vo Tran Chi Thinh | Member of the Board of Directors | 30,000,000 | 30,000,000 |
| Mr. Phan Thanh Trung | Secretary of the Board | 24,000,000 | 24,000,000 |
| Members of the Supervisory | Supervisory Board | 213,600,000 | 213,600,000 |
| | | 889,872,000 | 889,872,000 |

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the fiscal period with the Company.

29. Comparative figures

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Limited.

The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed by AASC Limited for the period from 01/01/2024 to 30/06/2024.

30. Approval of the Interim Consolidated Financial Statements

The Interim Consolidated Financial Statements were approved by the Board of Management and authorized for issuance on 15 August 2025.


Le Thi Cam
Preparer


Tran Thi Phuong
Chief Accountant


Tran Thi Hien
General Director

Tay Ninh, 15 August 2025

No.: 230/DLTM

Tay Ninh, August 19, 2025

*Re: Explanation Report on Consolidated Profit for 6M/2025
Increase Compared to Consolidated Profit for 6M/2024*

To:

- Hanoi Stock Exchange.

Pursuant to Chapter III, Article 14, Clauses 2, 3, and 4 of Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market;

Based on the consolidated business results for 6M/2025 of Tay Ninh Tourist – Trading Joint Stock Company,

Tay Ninh Tourist – Trading Joint Stock Company hereby reports and explains the main reasons for the consolidated net profit after tax for 6M/2025 increasing compared to the consolidated net profit after tax for 6M/2024, as follows:

Key Financial Indicators:

| No | Indicator | 6M/2025 | 6M/2024 | Increase (+)/ Decrease (-) | % Changes |
|----|-------------------|-----------------|----------------|-------------------------------|--------------|
| 1 | Total revenue | 111,380,449,972 | 95,582,431,295 | 15,798,018,677 | 16.53 |
| 2 | Total expenses | 72,423,028,191 | 66,618,587,380 | 5,804,440,811 | 8.71 |
| 3 | Profit before tax | 38,957,421,781 | 28,963,843,915 | 9,993,577,866 | 34.50 |
| 4 | Profit after tax | 31,120,007,181 | 23,125,289,797 | 7,994,717,384 | 34.57 |

As shown in the above summary table, consolidated profit after tax for the first 6 months of 2025 is: 31,120,007,181 VND, an increase of 34.57% compared to consolidated profit after tax for the first 6 months of 2024, equivalent to: 7,994,717,384 VND, due to: total consolidated revenue for the first 6 months of 2025 increased by 16.53% compared to consolidated revenue for the first 6 months of 2024, equivalent to 15,798,018,677 VND.

This is the report explaining the main reasons leading to the increase in consolidated profit after tax for the first 6 months of 2025 compared to the consolidated profit after tax for the first 6 months of 2024.

Sincerely,

Recipients:

- As above;
- Hanoi Stock Exchange (HNX);
- Archive.

GENERAL DIRECTOR



Tran Thi Hien