Yeah1 Group Corporation

Consolidated financial statements

For the year ended 31 December 2024

CONTENTS

THE COMPANY

Yeah1 Group Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0304592171 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 12 September 2006 and the 32nd amended ERC on 21 March 2025.

The current principal activities of the Company are to provide consulting services, advertising, creative, art and entertainment activities; produces and distributes movies, films, and television programs.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with trading code of YEG in accordance with the Decision No. 212/QD-SGDHCM signed by the General Director of HOSE on 19 June 2018.

The Company's registered head office is located at 7th Floor, Galleria Building, No. 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam its branch is located at No.140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Ms Le Phuong Thao	Chairwoman	
Mr Nguyen Hoang Giang	Vice Chairman Independent member	
Mr Dinh Hoai Nam	Independent member	
Mr Kim Min Soo	Member	
Ms Ngo Thi Van Hanh	Member	appointed on 6 May 2024
Mr Dao Phuc Tri	Member	resigned on 6 May 2024

BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Mr Nguyen Van Nam	Chairman
Ms Le Thi Bich Hang	Member
Mr Vuong Ho Tri Dung	Member

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Ms Ngo Thi Van Hanh	General Director	
Mr Yam Kong Fatt	Deputy General Director	
Mr Kim Min Soo	Deputy General Director	
Mr Pham Minh Tien	Deputy General Director	appointed on 6 May 2024
Mr Che Doan Vien	Deputy General Director	resigned on 20 March 2025

LEGAL REPRESENTATIVES

The legal representatives of the Company during the year and at the date of this report are:

Ms Le Phuong Thao	Chairwoman
Ms Ngo Thi Van Hanh	General Director

AUDITORS

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

REPORT OF MANAGEMENT

Management of Yeah1 Group Corporation ("the Company") is pleased to present its report and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2024.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

For and on behalf of Management:

M.S.D.N: 0304592171 C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
THÀNH PHỐ HỒ CHÍ MINH

Ngo Thi Van Hanh
General Director

Ho Chi Minh City, Vietnam

31 March 2025

Shape the future
with confidence

Ernst & Young Vietnam Limited
20th Floor, Bitexco Financial Tower
2 Hai Trieu Street, District 1
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 12925844/67736242/HN

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Yeah1 Group Corporation

We have audited the accompanying consolidated financial statements of Yeah1 Group Corporation ("the Company") and its subsidiaries (collectively referred to as "the Group") as prepared on 31 March 2025 and set out on pages 6 to 73, which comprise the consolidated balance sheet as at 31 December 2024, the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Shape the future
with confidence

Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2024, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.N.H
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
ERNST & YOUNG
VIỆT NAM

Nguyen Quoc Hoang	Ly Hong My
Deputy General Director	Auditor
Audit Practicing Registration Certificate	Audit Practicing Registration Certificate
No. 2787-2022-004-1	No. 4175-2022-004-1

Ho Chi Minh City, Vietnam

31 March 2025

CONSOLIDATED BALANCE SHEET
as at 31 December 2024

VND

Code	*ASSETS*	*Notes*	*Ending balance*	*Beginning balance*
100	**A. CURRENT ASSETS**		**1,305,306,889,451**	**947,639,699,363**
110	***I. Cash and cash equivalents***	***5***	***136,236,074,178***	***8,461,339,357***
111	1. Cash		125,344,482,100	4,261,339,357
112	2. Cash equivalents		10,891,592,078	4,200,000,000
120	***II. Short-term investments***		***1,230,000,000***	***230,000,000***
123	1. Held-to-maturity investments	6	1,230,000,000	230,000,000
130	***III. Current accounts receivable***		***1,101,930,451,740***	***845,395,421,575***
131	1. Short-term trade receivables	7	351,157,857,253	239,558,303,914
132	2. Short-term advances to suppliers	8	353,377,447,486	80,957,663,203
135	3. Short-term loan receivables	9	355,269,960,018	266,334,265,625
136	4. Other short-term receivables	10	113,140,517,320	340,356,202,385
137	5. Provision for doubtful short-term receivables	11	(71,015,330,337)	(81,811,013,552)
140	***IV. Inventories***	***12***	***40,804,852,414***	***29,168,608,393***
141	1. Inventories		40,804,852,414	63,724,327,379
149	2. Provision for obsolete inventories		-	(34,555,718,986)
150	***V. Other current assets***		***25,105,511,119***	***64,384,330,038***
151	1. Short-term prepaid expenses	13	15,054,268,237	50,416,954,766
152	2. Deductible value-added tax	21	10,019,963,592	13,954,750,488
153	3. Tax and other receivables from the State	21	31,279,290	12,624,784

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2024

VND

Code	*ASSETS*	*Notes*	*Ending balance*	*Beginning balance*
200	**B. NON-CURRENT ASSETS**		**1,207,562,711,144**	**912,758,343,006**
210	***I. Long-term receivables***		***477,290,973,579***	***389,469,485,495***
211	1. Non-current trade-receivables	14	24,000,000,000	-
215	2. Long-term loan receivables	9	10,990,000,000	44,329,575,396
216	3. Other long-term receivables	10	442,300,973,579	345,139,910,099
220	***II. Fixed assets***		***208,544,841,945***	***86,305,316,088***
221	1. Tangible fixed assets	15	10,300,656,939	1,324,037,529
222	Cost		16,097,844,675	14,438,805,810
223	Accumulated depreciation		(5,797,187,736)	(13,114,768,281)
227	2. Intangible assets	16	198,244,185,006	84,981,278,559
228	Cost		243,416,211,684	102,179,503,617
229	Accumulated amortization		(45,172,026,678)	(17,198,225,058)
240	***III. Long-term assets in progress***		***63,162,748,821***	***13,367,018,518***
242	1. Construction in progress	18	63,162,748,821	13,367,018,518
250	***IV. Long-term investments***	**19**	***111,178,423,767***	***383,408,540,098***
252	1. Investments in associates	19.1	103,807,419,542	348,572,994,312
253	2. Investment in other entities	19.2	19,715,625,000	46,002,910,277
254	3. Provision for long-term investments	19.2	(12,344,620,775)	(11,167,364,491)
260	***V. Other long-term assets***		***347,385,723,032***	***40,207,982,807***
261	1. Long-term prepaid expenses	13	42,009,118,834	1,484,504,008
262	2. Deferred tax assets	34.3	3,513,354,336	7,895,844,762
269	3. Goodwill	17	301,863,249,862	30,827,634,037
270	**TOTAL ASSETS**		**2,512,869,600,595**	**1,860,398,042,369**

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2024

VND

Code	*RESOURCES*	*Notes*	*Ending balance*	*Beginning balance*
300	**C. LIABILITIES**		**1,012,991,101,726**	**477,098,903,310**
310	***I. Current liabilities***		***962,985,040,933***	***408,623,646,511***
311	1. Short-term trade payables	20.1	137,590,758,890	98,153,102,705
312	2. Short-term advances from customers	20.2	13,959,803,176	29,155,365,881
313	3. Statutory obligations	21	40,757,934,104	32,330,181,730
314	4. Payables to employees		14,383,857,602	5,107,804,827
315	5. Short-term accrued expenses	22	78,176,209,568	27,448,675,197
319	6. Other short-term payables	23	147,901,263,340	45,075,825,259
320	7. Short-term loans	24	527,364,096,445	171,352,690,912
322	8. Bonus and welfare fund		2,851,117,808	-
330	***II. Non-current liabilities***		***50,006,060,793***	***68,475,256,799***
338	1. Long-term loans	24	50,006,060,793	39,014,432,856
341	2. Deferred tax liabilities	34.3	-	29,460,823,943
400	**D. OWNERS' EQUITY**		**1,499,878,498,869**	**1,383,299,139,059**
410	***I. Owners' equity***		***1,499,878,498,869***	***1,383,299,139,059***
411	1. Share capital	25.1	1,370,014,540,000	1,313,532,640,000
411a	*- Ordinary shares with voting rights*		*1,370,014,540,000*	*1,313,532,640,000*
412	2. Share premium	25.1	140,518,254	140,518,254
421	3. Undistributed earnings	25.1	72,654,634,776	57,414,341,843
421a	*- (Accumulated losses) Undistributed earnings by the end of prior year*		*(53,053,428,791)*	*30,555,633,680*
421b	*- Undistributed earnings of current year*		*125,708,063,567*	*26,858,708,163*
429	4. Non-controlling interests	27	57,068,805,839	12,211,638,962
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**2,512,869,600,595**	**1,860,398,042,369**

Ho Chi Minh City, Vietnam

31 March 2025

CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
M.S.D.N: 0304592171 - C.T.C.P. ★ THÀNH PHỐ HỒ CHÍ MINH

Luu Anh Khoa	Nguyen Thi Khanh Trang	Ngo Thi Van Hanh
Preparer	Chief Accountant	General Director

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
01	**1. Revenue from sale of goods and rendering of services**	**28.1**	**1,026,485,549,969**	**414,366,625,633**
02	**2. Deductions**	**28.1**	**(390,681,797)**	**(2,699,840,733)**
10	**3. Net revenue from sale of goods and rendering of services**	**28.1**	**1,026,094,868,172**	**411,666,784,900**
11	**4. Cost of goods sold and services rendered**	**29**	**(855,243,703,997)**	**(296,480,952,992)**
20	**5. Gross profit from sale of goods and rendering of services**		**170,851,164,175**	**115,185,831,908**
21	**6. Finance income**	**28.2**	**191,906,506,913**	**43,586,401,680**
22	**7. Finance expenses**	**30**	**(51,108,323,960)**	**(23,482,415,579)**
23	*- In which: Interest expenses*		*(28,208,427,529)*	*(21,505,000,199)*
24	**8. Shares of loss of associates**	**19.1**	**(15,223,546,244)**	**(4,853,955,053)**
25	**9. Selling expenses**	**31**	**(26,239,808,550)**	**(14,260,496,293)**
26	**10. General and administrative expenses**	**31**	**(151,633,232,794)**	**(66,900,478,155)**
30	**11. Operating profit**		**118,552,759,540**	**49,274,888,508**
31	**12. Other income**		**1,073,324,563**	**1,799,158,515**
32	**13. Other expenses**	**32**	**(9,003,540,240)**	**(22,149,929,089)**
40	**14. Other loss**		**(7,930,215,677)**	**(20,350,770,574)**
50	**15. Accounting profit before tax**		**110,622,543,863**	**28,924,117,934**
51	**16. Current corporate income tax (expense) income**	**34.1**	**(12,081,916,503)**	**1,545,560,455**
52	**17. Deferred tax income (expense)**	**34.3**	**24,033,663,235**	**(3,950,719,062)**
60	**18. Net profit after tax**		**122,574,290,595**	**26,518,959,327**

CONSOLIDATED INCOME STATEMENT (continued)
for the year ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
61	**19. Net profit after tax attributable to shareholders of the parent**		**125,708,063,567**	**26,858,708,163**
62	**20. Net loss after tax attributable to non-controlling interests**	**27**	**(3,133,772,972)**	**(339,748,836)**
70	**21. Basic earnings per share (VND/share)**	**26**	**918**	**505**
71	**22. Diluted earnings per share (VND/share)**	**26**	**918**	**505**

Ho Chi Minh City, Vietnam

31 March 2025

M.S.D.N: 0304592171 - C.T.C.P
CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
YEAH1
THÀNH PHỐ HỒ CHÍ MINH

Luu Anh Khoa Preparer	Nguyen Thi Khanh Trang Chief Accountant	Ngo Thi Van Hanh General Director

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**110,622,543,863**	**28,924,117,934**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets and goodwill	15, 16, 17	54,824,557,578	12,939,753,078
03	Provisions (reversal of provisions)		16,612,904,416	(18,008,135,174)
05	Profits from investing activities		(155,697,273,093)	(27,299,492,204)
06	Interest expenses	30	28,208,427,529	21,505,000,199
08	**Operating profit before changes in working capital**		**54,571,160,293**	**18,061,243,833**
09	Increase in receivables		(84,686,670,798)	(228,497,578,408)
10	(Increase) decrease in inventories		(57,188,071,887)	11,742,694,895
11	Increase in payables		419,591,062,933	59,812,819,534
12	Decrease (increase) in prepaid expenses		43,291,436,246	(20,742,237,026)
14	Interest paid		(16,714,808,252)	(21,496,776,942)
15	Corporate income tax paid	21	(1,436,256,929)	(11,349,753,635)
20	**Net cash flows from (used in) operating activities**		**357,427,851,606**	**(192,469,587,749)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets and other long-term assets		(552,939,817,718)	(85,145,283,539)
22	Proceeds from disposals of fixed assets		-	1,818,413,608
23	Placement of term deposits to banks and loans to other entities		(235,919,838,301)	(146,568,497,700)
24	Collections of term deposits from banks and borrowers		164,175,766,640	119,157,887,885
25	Payments for investments in other entities		(205,721,247,708)	(343,361,250,000)
26	Capital redemption and proceeds from sale of investments in other entities		204,627,695,591	37,231,370,000
27	Interest and dividend received		12,149,330,368	19,722,595,407
30	**Net cash flows used in investing activities**		**(613,628,111,128)**	**(397,144,764,339)**

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2024

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares and capital contribution from non-controlling interests		1,767,608,500	450,000,000,000
33	Drawdown of borrowings	24	634,594,718,729	564,918,510,949
34	Repayment of borrowings	24	(252,387,332,886)	(443,315,833,368)
40	**Net cash flows from financing activities**		**383,974,994,343**	**571,602,677,581**
50	**Net increase (decrease) in cash and cash equivalents**		**127,774,734,821**	**(18,011,674,507)**
60	**Cash and cash equivalents at beginning of year**		**8,461,339,357**	**26,473,013,864**
70	**Cash and cash equivalents at end of year**	**5**	**136,236,074,178**	**8,461,339,357**

Ho Chi Minh City, Vietnam

31 March 2025

M.S.D.N: 0304592171 - C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1 THÀNH PHỐ HỒ CHÍ MINH

Luu Anh Khoa
Preparer

Nguyen Thi Khanh Trang
Chief Accountant

Ngo Thi Van Hanh
General Director

1. CORPORATE INFORMATION

Yeah1 Group Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 0304592171 issued by the DPI of Ho Chi Minh City on 12 September 2006 and the latest 32nd amended dated on 21 March 2025.

The current principal activities of the Company are to provide consulting services, advertising, creative, art and entertainment activities; produces and distributes movies, films, and television programs.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with trading code of YEG in accordance with the Decision No. 212/QD-SGDHCM issued by HOSE on 19 June 2018.

The Company's registered head office is located at 7th Floor, Galleria Building, No. 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam its branch is located at No.140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

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

The number of the Group's employees as at 31 December 2024 was 316 (31 December 2023: 193).

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 December 2024, the Company has eleven (11) direct subsidiaries, twelve (12) indirect subsidiaries (31 December 2023: 15 direct subsidiaries and 3 indirect subsidiaries) as follows:

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
1	1Production Limited Company ("1Pro")	ERC No. 0317690271 issued by the DPI of Ho Chi Minh City on 21 February 2023, and the amended ERCs	No. 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam	Movies, videos, and television program production	100.00%	100.00%	-	-
2	1Talents Limited Company ("1Talents")	ERC No. 0318105371 issued by the DPI of Ho Chi Minh City on 16 October 2023, and the amended ERCs	140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Advertising	100.00%	100.00%	-	-
3	1Brandlink Limited Company ("1Brandlink") *(Formerly known as Adlink Network Limited Company)*	ERC No. 0318106103 issued by Ha Noi City DPI on 17 October 2023, and the amended ERCs	No. 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam	Advertising	100.00%	100.00%	-	-
4	Yeah1 Network Vietnam Co., Ltd ("Y1N")	ERC No. 0314526114 issued by the Ho Chi Minh City DPI on 19 July 2017, and amended ERCs	No. 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam	Advertising, market research and opinion polls	100.00%	100.00%	100.00%	100.00%

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
5	Giga1 Commercial Technology Joint Stock Company ("Giga1")	ERC No. 0102349978 issued by the Ho Chi Minh City DPI on 3 June 2008, and amended ERCs	4th Floor, the Star Tower, lot D32 in the new Cau Giay urban area, Yen Hoa Ward, Cau Giay District, Vietnam	Advertising, information technology services	99.99%	99.99%	99.99%	99.99%
6	Yeah1 Up Company Limited ("Y1U")	ERC No. 0317420589 issued by the Ho Chi Minh City DPI on 8 August 2022, and amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising, program production	99.99%	100.00%	99.99%	100.00%
7	Edigital Joint Stock Company ("Edigital") *(Note 4.2)*	ERC No. 0311465311 issued by the Ho Chi Minh City DPI on 4 January 2012 and amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising, program production	69.55%	69.55%	-	-
8	Netlink Viet Nam Communication Technology Joint Stock Company ("Netlink") *(Note 4.1)*	ERC No. 0109406470 issued by the Ho Chi Minh City DPI on 5 November 2020 and amended ERCs	4th Floor, the Star Tower, lot D32 in the new Cau Giay urban area, Yen Hoa Ward, Cau Giay District, Vietnam	Advertising, information technology services	69.00%	69.00%	35.00%	35.00%

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
9	1Label Joint Stock Company ("1Label")	ERC No. 0318347998 issued by the Ho Chi Minh City DPI on 14 March 2024, and amended ERCs	140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Advertising	51.00%	51.00%	-	-
10	Digital Conversion and Technology Center Company Limited ("CDS") *(*)*	ERC No. 1301092937 issued by the Ho Chi Minh City DPI on 11 June 2020, and amended ERCs	No. 48 Hai Ba Trung Street, An Hoi Ward, Ben Tre City, Ben Tre Province, Viet Nam	Computer consulting and computer system administration	51.00%	51.00%	51.00%	51.00%
11	Yeah1 Super Star Joint Stock Company ("YSS") *(*)*	ERC No. 0316198596 issued by the Ha Noi City DPI on 3 June 2008, and amended ERCs	No. 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising	50.98%	50.98%	50.98%	50.98%
12	Ana Entertainment Joint Stock Company ("Ana") *(Formerly Yeah1 Entertainment Joint Stock Company) (Note 4.3)*	ERC No. 0310275558 issued by Ho Chi Minh City DPI on 28 August 2010, and amended ERCs	No. 70 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising, program production	-	-	99.00%	99.00%
14	Care Group Corporation ("Care") *(Note 4.3)*	ERC No. 0311776620 issued by Ho Chi Minh City DPI on 9 May 2012, and amended ERCs	No. 36 Nguyen Van Mai Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising, program production	-	-	99.98%	99.98%

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
14	Youth Embassy Film Production and Investment Corporation ("YES") *(Note 4.3)*	ERC No. 0313491606 issued by the Ho Chi Minh City DPI on 15 October 2015, and amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Movies, videos, and television program production activities	-	-	67.00%	67.00%
15	YAG Entertainment Joint Stock Company ("YAG") *(Note 4.3)*	ERC No. 0102768915 issued by the DPI of Ha Noi City on 18 July 2018, and the amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising	-	-	95.00%	95.00%
16	Appnews Vietnam Joint Stock Company ("Appnews") *(Note 4.3)*	ERC No. 0317800358 issued by the Ho Chi Minh City DPI on 15 August 2019, and amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising	-	-	70.00%	70.00%
17	STV Group Multimedia Joint Stock Company ("STV") *(Note 4.3)*	ERC No. 0316763583 issued by the Ho Chi Minh City DPI on 3 June 2008, and amended ERCs	14th Floor Ngoc Khanh Plaza Building, 1 Pham Huy Thong Street, Ha Noi City, Vietnam.	Advertising, program production	-	-	51.00%	51.00%

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
18	STVProduction Company Limited ("STVPro") *(Note 4.3)*	ERC No. 0317800358 issued by the Ho Chi Minh City DPI on 21 April 2023, and amended ERCs	11st Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Movies, videos, and television program production activities	-	-	100.00%	100.00%
19	Style TV Company Limited ("StyleTV")	ERC No. 0311730425 dated 17 April 2012 issued by the DPI of Ho Chi Minh City, and amended ERCs	No.58 Huynh Man Dat Street, Ward 19, Binh Thanh District, Ho Chi Minh City, Viet Nam.	Advertising, program production	-	-	51.00%	100.00%
20	Gigagoods Joint Stock Company ("Gigagoods") *(*)*	ERC No. 0316763583 dated 22 March 2021 issued by the DPI of Ho Chi Minh City, and amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Retail	50.99%	51.00%	50.99%	51.00%
21	Gigawin Distribution Joint Stock Company ("Gigawin") *(*)*	ERC No. 0316703552 issued by the Ho Chi Minh City DPI on 2 February 2011, and amended ERCs	8th Floor, Galleria Building, No.258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam.	Advertising	58.99%	59.00%	58.99%	59.00%

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
22	Yeah1 Publishing Company Limited ("Y1P") *(Note 4.1)*	ERC No. 0314688330 issued by the Ho Chi Minh City DPI on 19 October 2017, and amended ERCs	8th Floor, Galleria Building, 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Advertising	64.86%	94.00%	-	-
23	Netlink Communication Technology Ltd ("Netlink BVI") *(Note 4.1)*	BVI enterprise code: 2093531 issued by the British Virgin Islands Business Registry on 10 March 2022	British Virgin Islands	Marketing consulting, advertising; software outsourcing; management consulting services; event organization and market research, opinion polls.	35.18%	51.00%	-	-
24	Netlink Online Pte Ltd ("Netlink Online")	BVI enterprise code: 2093531 issued by the British Virgin Islands Business Registry on 10 March 2022	470 North Bride Road #05-12 Bugis Cube, Singapore	Movies, videos, and television program production activities.	35.18%	100.00%	-	-
25	Ting Ting Network Company Limited ("Tingting") *(Note 4.1)*	ERC No. 0317396978 dated 21 July 2022 issued by the DPI of Ho Chi Minh City, and amended ERCs	No.70 Pham Ngoc Thach Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Viet Nam	Advertising, program production	69.55%	100.00%	-	-
26	Mango+ Entertainment and Media Company Limited ("Mango+") *(Note 4.2)*	ERC No. 1301125847 issued by the Ho Chi Minh City DPI on 21 July 2023, and amended ERCs	140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Movies, videos, and television program production activities.	69.55%	100.00%	-	-

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

No.	*Name*	*Legal*	*Location*	*Business activities*	*Ending balance*		*Beginning balance*	
					Ownership	*Voting right*	*Ownership*	*Voting right*
27	Digital Content Center Company Limited ("DCC") *(Note 4.2)*	ERC No. 1301046426 issued by the Ho Chi Minh City DPI on 29 December 2017, and amended ERCs	140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Movies, videos, and television program production activities.	69.55%	100.00%	-	-
28	Big Cat Company Limited ("BigCat") *(Note 4.2)*	ERC No. 131706995 issued by the Ho Chi Minh City DPI on 29 December 2017, and amended ERCs	140 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Data processing, leasing and related activities.	55.64%	80.00%	-	-
29	Tstudio Joint Stock Company ("Tstudio") *(Note 4.2)*	ERC No. 0316490939 dated 17 September 2020 issued by the DPI of Ho Chi Minh City, and amended ERCs	No.170N No Trang Long Street, Ward 12, Binh Thanh District, Ho Chi Minh City, Viet Nam.	Photography Activities	41.69%	59.95%	-	-
30	Vietnam Music Award Company Limited ("VMA") *(Note 4.2)*	ERC No. 0317626318 dated 17 September 2020 issued by the DPI of Ho Chi Minh City, and amended ERCs	8th Floor, Galleria Building, 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Data processing, leasing and related activities.	35.47%	51.00%	-	-
31	Web Publishing Corp. *(*)*	Enterprise code: 2165257 issued by the British Virgin Islands Business Registry on 13 December 2024	OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands	Advertising	17.63%	51.00%	-	-

(*) As at the issuance date of these consolidated financial statements, the Company is in the process of contributing additional charter capital in those companies *(Note 36.2)*.

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position and the consolidated results of operations and the consolidated cash flows of the Group in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

The consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the year ended 31 December 2023.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulted from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded to the account of undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

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

3.2 Receivables

Receivables are presented in the consolidated balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded into general and administrative expense account in the consolidated income statement. When bad debts are determined as unrecoverable and accountant written off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the consolidated income statement.

3.3 Inventories

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

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value. Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

- Merchandises and program copyrights: cost of purchase and produce on specific identification basis; and
- Work-in process: cost of semi products on a specific identification basis or weighted average basis, depend on the categories of expenses.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Group is the lessee

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

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortization.

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

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

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

3.7 Depreciation and amortisation

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

Trademarks, brand names	10 - 44 years
Machinery and equipment	3 - 10 years
Means of transportation	3 - 10 years
Copyrights	5 years
Office equipment	3 - 10 years
Computer software	5 - 6 years
Buildings and structures	5 years

3.8 Construction in progress

Construction in progress represents costs directly attributable to the to the installation or construction of the asset for production, rental or administrative purposes which have not been completed yet as at the balance sheet date. Construction in progress is not amortized until it's completed and get ready for use.

3.9 Borrowing costs

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

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 ***Prepaid expenses*** (continued)

The following types of expenses are recorded as long-term prepaid expense and are amortised to the consolidated income statement:

- Broadcasting shows;
- Prepaid rental;
- Prepaid insurance premium;
- Office renovation;
- Tools and consumables with large value issued into production and can be used for more than one year;and
- Other prepaid service fees.

3.11 ***Business combinations and goodwill***

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

3.12 ***Investments***

Investments in associates

The Group's investment in associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortized and subject to annual review for impairment. The consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit (loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends receivable from associates reduce the carrying amount of the investment.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Investments (continued)

Investments in associates (continued)

The financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other entities are carried at cost.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date.

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

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognized as finance expenses in the consolidated income statements and deducted against the value of such investments.

3.13 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.14 Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

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

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

3.15 Appropriation of net profit

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Group's Charter and Vietnam's regulatory requirements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.17 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

Rendering of services

Revenue is recognized upon completion of the services rendered.

Interest income

Interest income is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividend income

Dividend income is recognised when the Group's entitlement as an investor to receive the dividend is established.

3.18 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 *Taxation* (continued)

Deferred tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority on either the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realize the assets and to settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.19 *Earnings per share*

Earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.20 *Segment information*

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. The Group's principal business segments include leasing and providing industrial park utilities, selling goods and finished products, providing construction, and consulting services, and making financial investments in other sectors.

3.21 *Related parties*

Parties are considered to be related parties of the Group if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their family.

4. SIGNIFICANT EVENTS

4.1 Acquisition of shares in Netlink

Pursuant to the approval of the Resolution of the Board of Directors No. 188/2404/NQ/HĐQT/YEG dated 19 April 2024, the Company has acquired 40,320 shares or 16% ownership in Netlink from Tera Ventures Joint Stock Company for a consideration of VND 47,088,000,000 according to the Share Transfer Agreement No. 186-2404-HĐCNCP.Netlink-YEG-Ventures dated 19 April 2024 and as at that date, Netlink had two subsidiaries, Y1P and Netlink BVI. Accordingly, the ownership of the Group in Netlink increased from 35% to 51% and Netlink and its two subsidiaries including Netlink BVI and Y1P became subsidaries of the Group from this date.

The summary of fair value of assets and liabilities of Netlink Vietnam as at the date of acquisition were:

	VND
	Fair value recognized on acquisition
Assets	
Cash	3,805,267,631
Trade and other receivables	72,685,201,088
Tangible fixed assets and construction in progress	8,895,072,042
Other assets	1,061,263,212
	86,446,803,973
Liabilities	
Trade and other payables	61,832,235,579
Loans	16,952,315,859
	78,784,551,438
Total fair value of net assets	**7,662,252,535**
Non-controlling interests *(Note 27)*	(4,398,959,444)
Goodwill arising from acquisition *(Note 17)*	147,081,706,909
Purchase consideration transferred	**150,345,000,000**
In which:	
Investment in associate (Note 19.1)	*101,856,443,352*
Gain from the difference between fair value and carrying amount of investment in associate recognized upon business combination (Note 28.2)	*1,400,556,648*
Consideration for additional purchase of 16% ownership	*47,088,000,000*
Analysis of cash flows on acquisition	
Cash paid for acquisition of the subsidiary	47,088,000,000
Cash of the acquired subsidiary	3,805,267,631
Net cash outflow from acquisition	**43,282,732,369**

Pursuant to the approval of the Resolution of the Board of Directors No. 875/2408/NQ/HĐQT/YEG dated 6 August 2024, the Company has acquired 45,360 shares or 18% ownership in Netlink amounting to VND 52,974,000,000 on 6 August 2024. Accordingly, after the transfer completion, the ownership of the Group in Netlink increase from 51% to 69%.

The difference between the cost of investment and the book value corresponding to the Group's ownership of net asset value in Netlink on the transaction date is VND 51,399,884,915, recorded as a decrease in undistributed profit after tax on the consolidated balance sheet *(Note 25.1)*.

4. SIGNIFICANT EVENTS (continued)

4.2 Acquisition of shares in Edigital

According to the approval of Resolution of the Board of Directors No. 875/2408/NQ/HĐQT/YEG dated 6 August 2024, the Company has acquired 3,886,5000 shares or 34.55% ownership in Edigital from third parties for a consideration of VND 110,333,080,000 on 6 August 2024. Accordingly, the ownership of the Group in Edigital increased from 35% to 69.55% and Edigital and the subsidiaries including VMA, DCC, BigCat, Tstudio, Tingting, Mango+ become subsidaries of the Group.

The summary of fair value of assets and liabilities of Edigital as at the date of acquisition were:

	VND
	Fair value recognized on acquisition
Assets	
Cash	3,430,554,662
Trade and other receivables	116,929,323,363
Tangible fixed assets and construction in progress	52,489,457,176
Investment in associates	1,756,407,580
Other assets	90,178,542,188
	264,784,284,969
Liabilities	
Trade and other payables	55,106,561,088
Loans	79,348,096,403
	134,454,657,491
Total fair value of net assets	**130,329,627,478**
Non-controlling interests *(Note 27)*	(47,506,745,014)
Goodwill arising from acquisition *(Note 17)*	173,021,917,536
Purchase consideration transferred	**255,844,800,000**
In which:	
Investment in associate (Note 19.1)	*130,303,094,091*
Gain from the difference between fair value and carrying amount of investment in associate recognized upon business combination (Note 28.2)	*15,208,625,909*
Consideration for additional purchase of 16% ownership	*110,333,080,000*
Analysis of cash flows on acquisition	
Cash paid for acquisition of the subsidiary	110,333,080,000
Cash of the acquired subsidiary	3,430,554,662
Net cash outflow from acquisition	**106,902,525,338**

4. SIGNIFICANT EVENTS (continued)

4.3 Transfer ownership ratio of subsidaries

STVPro and STV

On 15 March 2024, the Company has completed its transfer of 100% ownership in STVPro to STV at the price of VND 10,000,000,000, in accordance with the approval of the Resolution of the Board of Directors No. 94/2403/NQ/HĐQT/YEG dated 15 March 2024. Accordingly, the ownership of the Company in STVPro decreased from 100% to 51% from this date.

On 29 March 2024, the Company transferred 2,295,000 shares, equivalent to 51% of STV to third party at the price of VND 40,000,000,000 in accordance the approval of the Resolution of the Board of Directors No. 97/2403/NQ/HĐQT/YEG on the same day. Accordingly, STV is no longer a subsidiary of the Company from this date and STVPro is no longer an indirect subsidiary of the Company from this date.

The Group recorded a gain of VND 7,027,936,744 from the transfer in finance income in the consolidated income statement *(Note 28.2)*.

YES

On 28 June 2024, the Company transfer 730,000 shares, equivalent to 67% of YES to a party with the transfer price of VND 10,000,000 in accordance with the approval of the Resolution of the Board of Directors No. 746/2406/NQ/HĐQT/YEG dated 18 June 2024. Accordingly, the ownership of the Company in YES decreased from 67% to 0% and YES is no longer a subsidiary of the Company from this date.

The Group has recorded a gain of VND 5,109,803,220 from the transfer in finance income in the consolidated statement of income *(Note 28.2)*.

YAG

On 28 June 2024, the Company transfer 1,564,000 shares, equivalent to 85% of YAG to a party with the transfer price of VND 85,000,000 in accordance with the approval of the Resolution of the Board of Directors No. 746/2406/NQ/HĐQT/YEG dated 18 June 2024. Accordingly, the ownership of the Company in YAG decreased from 85% to 0% and YAG is no longer a subsidiary of the Company from this date.

The Group has recorded a gain of VND 29,180,597,526 from this transfer in finance income in the consolidated income statement *(Note 28.2)*.

Appnews

On 28 June 2024, the Company transfer 1,330,000 shares, equivalent to 70% of AppNews to a party with the transfer price of VND 3,050,000,000 in accordance with the approval of the Resolution of the Board of Directors No. 746/2406/NQ/HĐQT/YEG dated 18 June 2024. Accordingly, the ownership of the Company in AppNews decreased from 70% to 0% and AppNews is no longer a subsidiary of the Company from this date.

The Group has recorded a profit of VND 930,581,987 from this transfer in finance income in the consolidated income statement *(Note 28.2)*.

4. SIGNIFICANT EVENTS (continued)

4.3 *Transfer ownership ratio of subsidiaries* (continued)

Ana

On 31 December 2024, the Company transfer 2,970,000 shares, equivalent to 99% of Ana to a party with the transfer price of VND 99,000,000 in accordance with Contract No. 1451-2412-HDCNCPANA-YEG-TERAVEN on the same day and the Resolution of the Board of Directors No. 746/2406/NQ/HĐQT/YEG dated 31 December 2024. Accordingly, the ownership of the Company in Ana decreased from 99% to 0% and Ana is no longer a subsidiary of the Company from this date.

The Group has recorded a profit of VND 100,594,052,213 from this transfer in finance income in the consolidated income statement *(Note 28.2)*.

Care

On 31 December 2024, the Company transfer 39,990,000 shares, equivalent to 99.975% of Care to a party with the transfer price of VND 99,980,000 in accordance with Contract No. 1450-2412-HDCNCPCARE-YEG-TERAVEN on the same day and the Resolution of the Board of Directors No. 746/2406/NQ/HĐQT/YEG dated 31 December 2024. Accordingly, the ownership of the Company in AppNews decreased from 99.975% to 0% and AppNews is no longer a subsidiary of the Company from this date.

The Group has recorded a loss of VND 15,895,306,269 from this transfer in financial income in the consolidated income statement *(Note 28.2)*.

4.4 *Capital contribution to establish subsidiary and associate*

On 11 June 2024, the Company has contributed capital to establish 1Label pursuant of the approval of the Resolution of the Board of Directors No. 81/2403/NQHĐQT/YEG dated 14 March 2024, and received the ERC No. 0318347998 issued by the DPI of Ho Chi Minh City on 14 March 2024. Accordingly, the ownership of the Company in 1Label is 51%.

On 27 September 2024, the Company established Meta Blossom Vietnam Company Limited ("Meta Blossom") pursuant of the approval of the Resolution of Board of Directors No. 776/2406/QĐ/CTHĐQT/YEG dated 26 June 2024 and received the ERC No. 0318547718 issued by the DPI of Ho Chi Minh City on 3 July 2024. Accordingly, the ownership of the Company in Meta Blossom is 40%.

5. CASH AND CASH EQUIVALENTS

VND

	Ending balance	*Beginning balance*
Cash on hand	31,413,103	-
Cash in banks	125,313,068,997	4,261,339,357
Cash equivalents *(*)*	10,891,592,078	4,200,000,000
TOTAL	**136,236,074,178**	**8,461,339,357**

(*) Cash equivalents represent the short-term bank deposits at commercial banks with original maturities of three months and earn interest at rates ranging from 0.2% to 1.6% per annum.

6. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments represent the short-term bank deposits at commercial banks with original maturities of twelve months and earn interest rates ranging from 5.85% to 9% per annum.

7. SHORT-TERM TRADE RECEIVABLES

VND

	Ending balance	*Beginning balance*
Other parties	350,514,160,122	121,340,076,164
Google Asia Pacific Pte. Ltd	*76,692,907,716*	-
Yeah1 Network Pte Ltd	*29,908,674,402*	-
Global Wave Joint Stock Company	*27,942,944,000*	*95,712,000*
King Production Joint Stock Company	*15,876,544,444*	-
Canada Ginseng Investment Joint Stock Company	*13,939,220,078*	*13,939,220,078*
Something Big Pte. Ltd.	*12,749,205,275*	*16,894,906,350*
STV (*)	*7,167,983,087*	-
Ban Media Joint Stock Company	-	*26,327,695,034*
Others	*166,236,681,120*	*64,082,542,702*
Related parties *(Note 35)*	643,697,131	118,218,227,750
TOTAL	**351,157,857,253**	**239,558,303,914**
Provision for short-term doubtful receivables *(Note 11)*	(26,983,621,724)	(26,716,111,468)
NET	**324,174,235,529**	**212,842,192,446**

(*) This receivable together with the loan receivables and other receivable as presented in *Notes 9 and 10* are secured by shares of a listed company owned by third parties under Guarantee Agreement No. 921/2408/TTBL/YEG-HVUC-ĐĐT dated 22 August 2024.

Movements of provision for short-term doubtful trade receivables

VND

	Current year	*Previous year*
Beginning balance	26,716,111,468	24,375,838,749
Add: Provision made during the year	11,695,982,158	6,205,500,978
Less: Reversal of provision during the year	(83,785,322)	(3,865,228,259)
Less: Disposal of subsidiaries	(11,344,686,580)	-
Ending balance *(Note 11)*	26,983,621,724	26,716,111,468

8. SHORT-TERM ADVANCES TO SUPPLIERS

VND

	Ending balance	*Beginning balance*
Other parties	285,877,447,486	66,432,913,203
Tera Group Joint Stock Company	*209,318,476,520*	-
International Beverage Distribution Company Limited	*48,126,704,193*	*48,126,704,193*
Something Big SAS	*8,160,450,000*	*8,160,450,000*
Other suppliers	*20,271,816,773*	*10,145,759,010*
Related parties *(Note 35)*	67,500,000,000	14,524,750,000
TOTAL	**353,377,447,486**	**80,957,663,203**
Provision for short-term doubtful advances to suppliers *(Note 11)*	(17,054,323,569)	(18,449,320,801)
NET	**336,323,123,917**	**62,508,342,402**

Movements of provision for short-term doubtful advances to suppliers

VND

	Current year	*Previous year*
Beginning balance	18,449,320,801	16,246,796,596
Add: Provision made during the year	22,426,521	2,202,524,205
Less: Disposal of subsidiaries	(1,417,423,753)	-
Ending balance *(Note 11)*	17,054,323,569	18,449,320,801

9. LOAN RECEIVABLES

VND

	Ending balance	*Beginning balance*
Short-term	**355,269,960,018**	**266,334,265,625**
Loan receivables from other parties	355,269,960,018	197,330,431,925
Loan receivables from related parties *(Note 35)*	-	69,003,833,700
Long-term	**10,990,000,000**	**44,329,575,396**
Loan receivables from other parties	10,990,000,000	39,429,575,396
Loan receivables from related parties *(Note 35)*	-	4,900,000,000
TOTAL	**366,259,960,018**	**310,663,841,021**
Provision for short-term loan receivables *(Note 11)*	(300,000,000)	-
NET	**365,959,960,018**	**310,663,841,021**

9. **LOAN RECEIVABLES** (continued)

Details of these loan receivables provided by the Company to support working capital are as follows:

Borrower	*Ending balance*	*Maturity date*	*Interest rate*	*Description of collateral*
	(VND)		*(%/p.a.)*	
Short-term loan receivables from other parties				
Ana	137,901,000,000	22 October 2025	8.5	Unsecured
Vital Investments Group Corporation	114,106,821,919	31 December 2025	8.5	Shares of the listed company owned by third parties
STV	41,968,500,000	*(*)*	10.5	Shares of the listed company owned by third parties
	6,400,000,000	*(*)*	10.5	Shares of the listed company owned by third parties
	3,252,000,000	*(*)*	11	Shares of the listed company owned by third parties
	3,000,000,000	*(*)*	10.5	Shares of the listed company owned by third parties
	1,950,000,000	*(*)*	7	Shares of the listed company owned by third parties
	1,575,000,000	*(*)*	10.5	Shares of the listed company owned by third parties
	900,000,000	*(*)*	8	Shares of the listed company owned by third parties
Media Kingdom Vietnam Company Limited	23,708,000,000	27 September 2025	8	Unsecured
Dinh Tan Danh	8,550,000,000	15 August 2025	10.5	Unsecured
Ontrending Media Corporation *(*)*	5,683,138,099	30 June 2024	8	Shares of the listed company owned by third parties

(*) As at 31 December 2024, those loans are overdue for payment.

9. LOAN RECEIVABLES (continued)

Details of these loan receivables provided by the Company to support working capital are as follows: (continued)

Borrower	*Ending balance*	*Maturity date*	*Interest rate*	*Description of collateral*
	(VND)		*(%/p.a.)*	
Short-term loan receivables from other parties (continued)				
Ontrending Media Corporation	633,000,000	11 November 2025	8	Shares of the listed company owned by third parties
Nhimdo properties LLC	2,777,500,000	4 May 2025	-	Unsecured
Yeah1 Vision Company Limited	1,360,000,000	18 January 2024 to 27 November 2025	8-11	Shares of the listed company owned by third parties
Care *(**)*	930,000,000	31 August 2024 to 31 October 2025	10.5	Unsecured
Win Technology and Communication Joint Stock Company *(*)*	300,000,000	28 August 2024 to 27 December 2024	8	Unsecured
YAG	160,000,000	19 May 2025	8	Unsecured
Yeah1 Commerce Limit Company	115,000,000	19 August 2024 to 19 August 2025	10.5	Unsecured
TOTAL	**355,269,960,018**			
Provision for doubtful loan receivables *(Note 11)*	(300,000,000)			
NET	**354,969,960,018**			

(*) As at 31 December 2024, those loans are overdue for payment.

(**) As at the date of this consolidated report, the Group collected this loan receivable.

Details of these loan receivables provided by the Company to support working capital are as follows:

Borrower	*Ending balance*	*Maturity date*	*Interest rate*	*Description of collateral*
	(VND)		*(%/p.a.)*	
Long-term loan receivables from other parties				
Power Media Joint Stock Company	9,090,000,000	15 August 2026	10.5	Unsecured
Media Kingdom Vietnam Company Limited	1,900,000,000	4 January 2026	10.5	Unsecured
TOTAL	**10,990,000,000**			

10. OTHER RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Short-term	**113,140,517,320**	**340,356,202,385**
Receivable from business cooperation contracts ("BCC"):	45,763,157,895	48,078,801,570
In which		
STV (i)	*26,163,157,895*	-
Tan An Dong Sai Gon Investment Company Limited (ii)	*19,600,000,000*	*19,600,000,000*
Unicorn Venture Joint Stock Company	-	*9,993,750,000*
Travellet Tech Limited	-	*8,120,000,000*
Loss attributable to other party in accordance with BCC	-	*4,380,844,035*
Bryan and Martin Pictures Company Limited	-	*3,600,000,000*
MBC Studio Joint Stock Company	-	*1,253,462,535*
Mnet Media Corporation	-	*1,130,745,000*
Interest income from lending and bank deposits	34,965,502,008	19,750,861,017
STVPro *(iii)*	11,993,508,096	-
Advances to employees	8,311,968,425	230,004,766,104
Dividend receivables *(iv)*	7,213,801,925	7,213,579,158
Deposit	3,278,064,894	1,701,978,525
Deposit for share purchase	-	30,000,000,000
Others	1,614,514,077	3,606,216,011
Long-term	**442,300,973,579**	**345,139,910,099**
Deposit of land and attached assets *(v)*	196,000,000,000	-
Receivable from BCC - TKK Entertainment Joint Stock Company *(vi)*	138,658,000,000	138,658,000,000
Receivable from BCC - Unicorn Venture Joint Stock Company *(vii)*	99,875,000,000	199,875,000,000
Deposits	6,782,906,800	6,606,910,099
Others	985,066,779	-
TOTAL	**555,441,490,899**	**685,496,112,484**
In which:		
Due from other parties	*554,846,947,173*	*676,873,334,253*
Due from related parties (Note 35)	*594,543,726*	*8,622,778,231*
Provision for other doubtful receivables *(Note 11)*	(26,677,385,044)	(36,645,581,283)
NET	**528,764,105,855**	**648,850,531,201**

10. OTHER RECEIVABLES (continued)

Movements of provision for other short-term doubtful receivables

	Current year	*Previous year*
		VND
Beginning balance	36,645,581,283	39,324,809,713
Add: Provision made during the year	5,417,239,453	1,297,629,299
Less: Reversal of provision during the year	-	(3,976,857,729)
Less: Disposal of subsidiaries	(15,385,435,692)	-
Ending balance	26,677,385,044	36,645,581,283

(i) In accordance with the Debt Offsetting Minute dated 22 December 2023, the Company, Vietnam Television Cable Joint Stock Company ("VTVcab") and STV agreed to offset the capital contribution obligations of VTVCab under BCC as stated in Note (iv) amounting to VND 26,163,157,895 with STV's account payable due to VTVCab. Accordingly, the Company recognized a receivable due from STV. This receivable together with the trade receivables and loan receivables as presented in *Notes 7 and 9* are secured by shares of the listed company owned by third parties under Guarantee Agreement No. 921/2408/TTBL/YEG-HVUC-ĐĐT dated 22 August 2024.

(ii) It represents the business cooperation contract regarding building and trading Hung Vuong Square project at No. 100, Hung Vuong Street, Ward 9, District 5, Ho Chi Minh City between the Company and Tan An Dong Sai Gon Investment Company Limited as the investor (formerly known as Huong Huong Trading Service Co., Ltd). The total investment of the project is VND 50,000,000,000, in which, the Company contributes 35% of the total investment, equivalent to VND 17,500,000,000 and the investor agrees to contribute 65% of the remaining investment, equivalent to VND 32,500,000,000.

On 21 December 2018, the Company and Tan An Dong Sai Gon Investment Company Limited agreed to liquidate the project and liquidate the business cooperation contract. The liquidation period is within 6 months from 21 December 2018. At the date of approval of the consolidated financial statements, the Company was still carrying out procedures for liquidation of this business cooperation contract and recover the capital of this investment. However, Board of Director had decided to make a full provision for this investment and its interest receivables of VND 2,100,000,000.

(iii) In accordance with the Delegation Contract No 539-2309-HĐNT-YEG-STVPRO dated 1 July 2023 and Contract No 66-2402-HĐTH-YEG-STVPRO date 1 December 2023, the Group authorize STVPro to produce and carry out communication and commercial activities for the Projects as mentioned in Note (v) below. This receivable has arisen from payment and collection relating to the Projects made by STVPro on behalf of the Group as indicated in the offsetting minute.

(iv) According to the Resolution of the Director of Netlink Online Corporation, a company established in Singapore, the Group is eligible to a remaining dividend receivable of VND 7,213,801,925; with payment term within 24 months from 29 December 2021 and extended until 1 November 2025.

(v) This is a long-term deposit within 5 years to ensure the receive of land use rights and construction works with office functions at No. 140 Nguyen Van Thu Street, Ka Dao Ward, District 1, Ho Chi Minh City as prescribed in Contract No. 1456/2024/HDDC/YEG-SG3 dated 29 December 2024 related to the Land use rights Certificate No. CI426639 .

10. OTHER RECEIVABLES (continued)

(vi) This is capital contribution in accordance with BCC No. 0906/2022/HĐHT/GG/BIGCAT dated 3 June 2022 with TKK Entertainment Joint Stock Company (formerly known as Big Cat Entertainment Joint Stock Company) to invest in film production projects, including organizing a team to produce films, ideas, and studios. According to Appendix 3 dated 27 December 2024, the total amount of the investment is adjusted down to VND 100,000,000,000, TKK Entertainment Joint Stock Company will refund to the Group the amount of VND 38,658,000,000 before 31 December 2025.

(vii) According to the Cooperation Contract No. 146/2303/HDHT/YEG/UNI dated 20 December 2022, the Company cooperates with Unicorn Venture Joint Stock Company ("Unicorn Venture") to invest in start-up projects. On 30 June 2023, the Company has fully contributed capital with the amount of VND 199,875,000,000. Accordingly, the Company will be shared profits at the rate of 70%. In case the profit shared to the Company after the reconciliation is less than 10% of the total amount that the Company has disbursed to Unicorn Venture up to the time of reconciliation, the profit shared to the Company will be adjusted to 10% of the total amount disbursed by the Company. According to Appendix No. 01 of Cooperation contract No. 146/2303/HĐHT/YEG/UNI dated 6 December 2024, the Group and Unicorn Venture have agreed to adjust the project investment amount to VND 99,875,000,000.

11. PROVISION FOR SHORT-TERM DOUBTFUL RECEIVABLES

VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Short-term trade receivables	**36,904,901,947**	**9,921,280,223**	**(26,983,621,724)**	**34,152,349,427**	**7,436,237,959**	**(26,716,111,468)**
Canada Ginseng Investment Joint Stock Company	13,939,220,078	4,181,766,023	(9,757,454,055)	13,939,220,078	4,181,766,023	(9,757,454,055)
Yeah1 Network Pte Ltd	5,080,920,081	582,905,201	(4,498,014,880)	-	-	-
Chuongsuki Pte Ltd	2,799,195,287	-	(2,799,195,287)	-	-	-
Ontrending Media Corporation	2,490,070,000	1,245,035,000	(1,245,035,000)	2,490,070,000	1,743,049,000	(747,021,000)
Lioz Viet Nam Company Limited	1,112,886,123	-	(1,112,886,123)	1,112,886,123	-	(1,112,886,123)
100 Degrees Entertainment Joint Stock Company	213,501,288	-	(213,501,288)	6,731,991,724	-	(6,731,991,724)
Others	11,269,109,090	3,911,573,999	(7,357,535,091)	9,878,181,502	1,511,422,936	(8,366,758,566)
Short-term advances to suppliers	**58,217,339,948**	**41,163,016,379**	**(17,054,323,569)**	**59,987,391,076**	**41,538,070,275**	**(18,449,320,801)**
International Beverage Distribution Company Limited	48,126,704,193	40,625,760,223	(7,500,943,970)	48,126,704,193	40,625,760,223	(7,500,943,970)
Something Big SAS	8,160,450,000	-	(8,160,450,000)	8,160,450,000	-	(8,160,450,000)
Others	1,930,185,755	537,256,156	(1,392,929,599)	3,700,236,883	912,310,052	(2,787,926,831)
Short-term loan receivables	**300,000,000**	**-**	**(300,000,000)**	**-**	**-**	**-**
Win Technology and Communication Joint Stock Company	300,000,000	-	(300,000,000)	-	-	-
Other short-term receivables	**33,496,231,104**	**6,818,846,060**	**(26,677,385,044)**	**38,047,671,390**	**1,402,090,107**	**(36,645,581,283)**
Tan An Dong Sai Gon Investment Company Limited	19,600,000,000	-	(19,600,000,000)	19,600,000,000	-	(19,600,000,000)
Netlink Online Corporation	7,065,680,000	2,119,704,000	(4,945,976,000)	-	-	-
UP Development Joint Stock Company	1,000,000,000	-	(1,000,000,000)	1,000,000,000	-	(1,000,000,000)
Others	5,830,551,104	4,699,142,060	(1,131,409,044)	17,447,671,390	1,402,090,107	(16,045,581,283)
TOTAL	**128,918,472,999**	**57,903,142,662**	**(71,015,330,337)**	**132,187,411,893**	**50,376,398,341**	**(81,811,013,552)**

12. INVENTORIES

		VND
	Ending balance	*Beginning balance*
Projects in process	25,583,778,714	20,000,953,739
Programs in process	12,335,199,650	8,024,666,307
Merchandises	738,835,241	35,698,707,333
Others	2,147,038,809	-
TOTAL	**40,804,852,414**	**63,724,327,379**
Provision for obsolete inventories	-	(34,555,718,986)
NET	**40,804,852,414**	**29,168,608,393**

Movements of provision for obsolete inventories:

		VND
	Current year	*Previous year*
Beginning balance	34,555,718,986	59,956,019,873
Add: Provision made during the year	-	108,525,811
Less: Disposals of subsidiaries	(34,555,718,986)	-
Less: Reversal of provision during the year	-	(25,508,826,698)
Ending balance	-	34,555,718,986

13. PREPAID EXPENSES

		VND
	Ending balance	*Beginning balance*
Short-term	**15,054,268,237**	**50,416,954,766**
Broadcast programs	13,271,453,633	48,828,389,284
Others	1,782,814,604	1,588,565,482
Long-term	**42,009,118,834**	**1,484,504,008**
Office renovation	17,815,326,090	411,547,424
Broadcast programs	16,907,047,872	-
Tools and supplies	1,879,210,538	669,341,309
Others	5,407,534,334	403,615,275
TOTAL	**57,063,387,071**	**51,901,458,774**

14. LONG-TERM TRADE RECEIVABLES

This is the receivables from the transfer of shares of STV *(Note 4.3)*, payable on 31 December 2026. This receivable together with the loan receivables and other receivable as presented in *Note 9* are secured by shares of a listed company owned by third parties under Guarantee Agreement No. 21/2025/TTBL/YEG dated 26 March 2025.

15. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Total*
Cost:					
Beginning balance	1,723,883,210	9,394,605,283	2,536,668,774	783,648,543	14,438,805,810
Increase due to business combination	-	7,773,466,860	280,254,546	1,184,832,374	9,238,553,780
Transfer from construction in progress	3,821,563,973	-	-	-	3,821,563,973
New purchase	-	208,390,908	-	1,971,944,159	2,180,335,067
Decrease due to disposal of subsidiaries	(1,723,883,210)	(8,251,317,064)	(2,536,668,773)	(584,544,908)	(13,096,413,955)
Disposal	-	(485,000,000)	-	-	(485,000,000)
Ending balance	3,821,563,973	8,640,145,987	280,254,547	3,355,880,168	16,097,844,675
In which:					
Fully depreciated	-	*516,337,819*	*181,818,182*	*930,646,465*	*1,628,802,466*
Accumulated depreciation:					
Beginning balance	(1,723,883,210)	(9,106,375,066)	(1,621,111,333)	(663,398,672)	(13,114,768,281)
Increase due to business combination	-	(2,641,787,618)	(181,818,182)	(936,632,437)	(3,760,238,237)
Depreciation for the year	-	(1,048,501,299)	(20,193,940)	(29,929,860)	(1,098,625,099)
Decrease due to disposal of subsidiaries	1,723,883,210	8,206,218,696	1,641,305,273	464,295,036	12,035,702,215
Disposal	-	140,741,666	-	-	140,741,666
Ending balance	-	(4,449,703,621)	(181,818,182)	(1,165,665,933)	(5,797,187,736)
Net carrying amount:					
Beginning balance	-	288,230,217	915,557,441	120,249,871	1,324,037,529
Ending balance	3,821,563,973	4,190,442,366	98,436,365	2,190,214,235	10,300,656,939

16. INTANGIBLE ASSETS

VND

	Copyrights (*)	*Software*	*Trademarks, brand names*	*Total*
Cost				
Beginning balance	82,828,580,077	16,164,958,910	3,185,964,630	102,179,503,617
New purchase	94,019,269,979	6,405,667,000	220,000,000	100,644,936,979
Increase due to business combination	39,890,687,831	12,321,658,675	-	52,212,346,506
Transfer from construction in progress	-	2,185,274,492	-	2,185,274,492
Decrease due to disposal of subsidiaries	-	(13,805,849,910)	-	(13,805,849,910)
Ending balance	216,738,537,887	23,271,709,167	3,405,964,630	243,416,211,684
In which:				
Fully amortisation	*68,888,888*	*41,867,000*	-	*110,755,888*
Accumulated amotisation				
Beginning balance	(6,356,744,916)	(9,600,796,611)	(1,240,683,531)	(17,198,225,058)
Amotisation for the year	(28,311,854,210)	(6,076,559,696)	(190,448,872)	(34,578,862,778)
Increase due to business combination	(2,374,226,643)	(3,148,016,298)	-	(5,522,242,941)
Decrease due to disposal of subsidiaries	-	12,127,304,099	-	12,127,304,099
Ending balance	(37,042,825,769)	(6,698,068,506)	(1,431,132,403)	(45,172,026,678)
Net carrying amount				
Beginning balance	76,471,835,161	6,564,162,299	1,945,281,099	84,981,278,559
Ending balance	179,695,712,118	16,573,640,661	1,974,832,227	198,244,185,006

(*) This amount represents cost of program copyrights that the Group purchased from other parties. As of the date of these consolidated financial statements, the Company was in progress of registering ownership for these copyrights with Copyright Office under the Ministry of Culture, Sports and Tourism.

17. GOODWILL

VND

	STV	*Netlink*	*Edigital*	*TOTAL*
Cost:				
Beginning balance	38,216,838,797	-	-	38,216,838,797
Increase during the year *(Notes 4.1 and 4.2)*	-	147,081,706,909	173,021,917,536	320,103,624,445
Disposal of subsidiaries	(38,216,838,797)	-	-	(38,216,838,797)
Ending balance	-	147,081,706,909	173,021,917,536	320,103,624,445
Accumulated amortisation:				
Beginning balance	(7,389,204,760)	-	-	(7,389,204,760)
Amortisation for the year	(906,695,118)	(11,031,128,018)	(7,209,246,565)	(19,147,069,701)
Disposal of subsidiaries	8,295,899,878	-	-	8,295,899,878
Ending balance	-	(11,031,128,018)	(7,209,246,565)	(18,240,374,583)
Net carrying amount:				
Beginning balance	30,827,634,037	-	-	30,827,634,037
Ending balance	-	136,050,578,891	165,812,670,971	301,863,249,862

18. CONSTRUCTION IN PROGRESS

		VND
	Ending balance	*Beginning balance*
Film studio project	48,093,872,054	3,821,563,973
DMS distribution management software implementation project	9,545,454,545	9,545,454,545
Programs in progress	5,523,422,222	-
TOTAL	**63,162,748,821**	**13,367,018,518**

19. LONG-TERM INVESTMENTS

		VND
	Ending balance	*Beginning balance*
Investments in associates *(Note 19.1)*	103,807,419,542	348,572,994,312
Other long-term investments *(Note 19.2)*	19,715,625,000	46,002,910,277
TOTAL	**123,523,044,542**	**394,575,904,589**
Provision for diminution in value of long-term investments	(12,344,620,775)	(11,167,364,491)
NET	**111,178,423,767**	**383,408,540,098**

19. LONG-TERM INVESTMENTS (continued)

19.1 Investments in associates

As at 31 December 2024, the Company has an associate as follow (31 December 2023: 2 associates):

Name	*Business activities*	*Ending balance*		*Beginning balance*	
		Ownership (%)	*Voting right (%)*	*Ownership (%)*	*Voting right (%)*
Meta Blossom	Advertising	40.00	40.00	-	-
Edigital	Advertising, program production	-	-	39.50	39.50
Netlink	Advertising, information technology services	-	-	35.00	35.00

As at 31 December 2024, the Company has subsidiaries that owned 5 associates as follow (31 December 2023: subsidiaries owned 5 associates):

Name	*Business activities*	*Ending balance*		*Beginning balance*	
		Ownership (%)	*Voting right (%)*	*Ownership (%)*	*Voting right (%)*
1Social Joint Stock Company ("1Social")	Movies, videos, and TV show distribution activities	40.00	40.00	-	-
One Communication Technology Corporation ("Media1")	Organization of introduction and trade promotion	49.99	50.00	49.99	50.00
Eco Consumer Joint Stock Company *(*)*	Organization of introduction and trade promotion	49.99	50.00	49.99	50,00
Zmedia Joint Stock Company ("Zmedia")	Advertising	24.99	25.00	24.99	25.00
Global Wave Joint Stock Company ("Global Wave")	Information technology services and other services related to computers	-	-	17.96	35.21

(*) As at the date of these consolidated financial statements, the Company is in the process of contributing additional charter capital in this company *(Note 36.2)*.

19. LONG-TERM INVESTMENTS (continued)

19.1 *Investments in associates* (continued)

Details of these investments in associates are as follows:

VND

Name	*Cost of investment*				*Accumulated share in post-acquisition (loss) profit of the associates*				*Net carrying amount*	
	Beginning balance	*Increase*	*Decrease*	*Ending balance*	*Beginning balance*	*Share in post-acquisition loss of the associates*	*Decrease*	*Ending balance*	*Beginning balance*	*Ending balance*
Media One	92,376,900,000	-	-	92,376,900,000	(3,023,130,120)	(1,434,434,265)	-	(4,457,564,385)	89,353,769,880	87,919,335,615
Zmedia	12,500,000,000	-	-	12,500,000,000	1,383,969,991	(485,886,064)	-	898,083,927	13,883,969,991	13,398,083,927
Global Wave	158,155,805	-	(158,155,805)	-	(33,664,722)	-	33,664,722	-	124,491,083	-
1Social	-	490,000,000	-	490,000,000	-	-	-	-	-	490,000,000
Meta Blossom	-	2,000,000,000	-	2,000,000,000	-	-	-	-	-	2,000,000,000
Edigital *(Note 4.2)*	145,511,720,000	-	(145,511,720,000)	-	(2,649,926,936)	(12,558,698,973)	15,208,625,909	-	142,861,793,064	-
Netlink *(Note 4.1)*	103,005,000,000	252,000,000	(103,257,000,000)	-	(656,029,706)	(744,526,942)	1,400,556,648	-	102,348,970,294	-
TOTAL	**353,551,775,805**	**2,742,000,000**	**(248,926,875,805)**	**107,366,900,000**	**(4,978,781,493)**	**(15,223,546,244)**	**16,642,847,279**	**(3,559,480,458)**	**348,572,994,312**	**103,807,419,542**

On 31 December 2024 and 31 December 2023, the fair value of the investments was not formally assessed and determined as these entities are not listed on security exchange. The fair value might differ from their carrying values.

19. LONG-TERM INVESTMENTS (continued)

19.2 Other long-term investments

Details of investments in other entities are as follows:

Name of subsidiaries	*Business activities*	*Ending balance*			*Beginning balance*		
		Cost	*Provision*	*Ownership interest and voting rights*	*Cost*	*Provision*	*Ownership interest and voting rights*
		(VND)	*(VND)*	*%*	*(VND)*	*(VND)*	*%*
1Game Joint Stock Company ("1Game") *(formerly known as "Yeah1 Gaming Joint Stock Company")*	Video games and entertainment services	8,100,000,000	(728,995,775)	18.00	8,100,000,000	(1,551,739,491)	18.00
ADSBNC Technology and Communication Joint Stock Company ("ADSBNC")	Website management, information technology services, advertising	6,000,000,000	(6,000,000,000)	4.40	6,000,000,000	(6,000,000,000)	4.40
Spaceship Joint Stock Company ("Spaceship")	Computer programming	2,000,000,000	(2,000,000,000)	11,62	-	-	-
Gamify Joint Stock Company ("Gamify")	Provide video game services	1,858,000,000	(1,858,000,000)	15.00	1,858,000,000	(1,858,000,000)	15.00
Shopiness Joint Stock Company ("Shopiness")	Portal, data processing and related activities	1,757,625,000	(1,757,625,000)	10.00	1,757,625,000	(1,757,625,000)	10.00
100 Degrees Entertainment Joint Stock Company ("100D")	Providing digital solution services, publishing video games	-	-	-	21,253,734,206	-	30.00
Kolorlife Automatic Technology Joint Stock Company ("Kolorlife")	Providing digital solution services	-	-	-	6,083,551,071	-	35.00
Tera Group Joint Stock Company ("Tera Group")	Computer programming	-	-	-	950,000,000	-	19.00
TOTAL		**19,715,625,000**	**(12,344,620,775)**		**46,002,910,277**	**(11,167,364,491)**	

On 31 December 2024 and 31 December 2023, the fair value of the investments was not formally assessed and determined as these entities are not listed on security exchange. The fair value might differ from their carrying values.

20. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

20.1 Short-term trade payables

VND

	Ending balance	*Beginning balance*
Other parties	133,366,770,881	89,696,946,327
NMP Network Corporation	*21,941,155,160*	-
STVPro	*18,477,650,451*	-
JF Global, LLC	*14,926,897,088*	-
Vietnam Television Cable Joint Stock Company	-	*36,237,031,394*
Number One Manufacturing Trading Services Co., Ltd	-	*16,515,984,079*
Other suppliers	*78,021,068,182*	*36,943,930,854*
Related parties *(Note 35)*	4,223,988,009	8,456,156,378
TOTAL	**137,590,758,890**	**98,153,102,705**

20.2 Short-term advances from customers

VND

	Ending balance	*Beginning balance*
Other parties	13,959,803,176	4,401,307,337
Home Credit Vietnam Finance Co., Ltd	*702,765,202*	*1,246,622,223*
Other customers	*13,257,037,974*	*3,154,685,114*
Related parties *(Note 35)*	-	24,754,058,544
TOTAL	**13,959,803,176**	**29,155,365,881**

21. STATUTORY OBLIGATIONS

VND

	Beginning balance	*Payable during the year*	*Increase due to business combination*	*Payment made in the year*	*Decrease due to disposal of subsidiaries*	*Ending balance*
Payables						
Corporate income tax *(*)*	14,427,238,053	12,081,916,503	(586,022,058)	(1,436,256,929)	(4,681,955,248)	19,804,920,321
Personal income tax	5,121,405,998	20,570,541,894	2,720,070,029	(19,160,264,692)	(1,871,997,964)	7,379,755,265
Value-added tax ("VAT")	3,837,244,586	65,358,509,979	3,332,976,753	(64,237,027,385)	(2,363,813,568)	5,927,890,365
Foreign contractor tax	3,067,560,803	2,641,050,423	325,672,438	(2,946,016,841)	(110,459,955)	2,977,806,868
Others	5,876,732,290	7,035,199,611	574	(2,547,935,024)	(5,696,436,166)	4,667,561,285
TOTAL	**32,330,181,730**	**107,687,218,410**	**5,792,697,736**	**(90,327,500,871)**	**(14,724,662,901)**	**40,757,934,104**
Receivables						
VAT	13,954,750,488	81,204,504,612	3,886,207,824	(79,406,285,608)	(9,619,213,724)	10,019,963,592
Others	12,624,784	31,460,960	-	(181,670)	(12,624,784)	31,279,290
TOTAL	**13,967,375,272**	**81,235,965,572**	**3,886,207,824**	**(79,406,467,278)**	**(9,631,838,508)**	**10,051,242,882**

(*) On 31 December 2024, the Group recognized overdue tax payable at its subsidiary amounting to VND 15,075,022,780.

22. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Program production and advertising activities expense	56,995,241,817	10,379,620,700
Interest expense	7,094,631,738	5,373,836,077
Late tax payment expense	5,036,793,353	5,298,545,646
13^{th} salary	2,649,221,200	2,030,064,776
Others	6,400,321,460	4,366,607,998
TOTAL	**78,176,209,568**	**27,448,675,197**
In which:		
Other parties	*77,709,459,768*	*25,392,634,459*
Related parties (Note 35)	*466,749,800*	*2,056,040,738*

23. OTHER SHORT-TERM PAYABLES

VND

	Ending balance	*Beginning balance*
Payables for transferring shares *(*)*	90,170,020,000	-
Capital contribution received from BCC contract *(**)*	31,500,000,000	31,500,000,000
Interest expenses	10,368,182,655	595,359,039
Social insurance, health insurance and unemployment insurance payables	2,277,757,022	3,175,245,581
Others	13,585,303,663	9,805,220,639
TOTAL	**147,901,263,340**	**45,075,825,259**
In which:		
Other parties	*147,869,669,915*	*42,498,844,217*
Related parties (Note 35)	*31,593,425*	*2,576,981,042*

(*) This is mainly the proceed amount received from the transfer of capital contribution in Giga1 Joint Stock Company as mentioned in *Note 38*.

(**) This amount represents capital contribution received from VTVCab in accordance with the BCC to implement the show production project No. 1606/2023/HDHTKD/VTVCab-YEAH1 and its Appendix No. 1 to provide specific terms for corporation in project "Chi Dep Dap Gio Re Song Season 1", as mentioned in *Note 10*.

24. LOANS

VND

	Beginning balance	*Drawdown*	*Repayment*	*Reclassify*	*Other decrease*	*Other increase*	*Ending balance*
Short-term	**171,352,690,912**	**618,796,412,843**	**(244,852,563,791)**	**24,878,475,998**	**(110,315,117,132)**	**67,504,197,615**	**527,364,096,445**
Loan from individuals *(Note 24.2)*	27,859,909,091	251,767,150,000	(16,098,000,000)	5,205,000,000	(29,419,000,000)	-	239,315,059,091
Loans from banks *(Note 24.1)*	97,541,957,821	336,684,262,843	(210,453,739,791)	18,673,475,998	(68,046,117,132)	53,774,197,615	228,174,037,354
Loans from other parties *(Note 24.3)*	34,400,824,000	26,155,000,000	(15,950,824,000)	-	(300,000,000)	10,530,000,000	54,835,000,000
Loans from related parties *(Note 24.4 and 35)*	11,550,000,000	4,190,000,000	(2,350,000,000)	1,000,000,000	(12,550,000,000)	3,200,000,000	5,040,000,000
Long-term	**39,014,432,856**	**15,798,305,886**	**(7,534,769,095)**	**(24,878,475,998)**	**(614,432,856)**	**28,221,000,000**	**50,006,060,793**
Loan from banks *(Note 24.1)*	37,500,000,000	12,048,305,886	(7,361,040,281)	(18,673,475,998)	-	21,000,000,000	44,513,789,607
Loan from individuals *(Note 24.2)*	-	3,600,000,000	(23,728,814)	(5,205,000,000)	(100,000,000)	7,221,000,000	5,492,271,186
Loans from related parties *(Note 24.4 and 35)*	1,514,432,856	-	-	(1,000,000,000)	(514,432,856)	-	-
Loans from other parties *(Note 24.3)*	-	150,000,000	(150,000,000)	-	-	-	-
TOTAL	**210,367,123,768**	**634,594,718,729**	**(252,387,332,886)**	**-**	**(110,929,549,988)**	**95,725,197,615**	**577,370,157,238**

24. LOANS (continued)

24.1 Loans from banks

The Group obtained short-term loans from banks to finance its working capital requirements. Details are as follows:

Banks	*Ending balane (VND)*	*Maturity date*	*Interest rate (%/year)*	*Description of collateral*
Vietnam Joint Stock Commercial Bank For Industry And Trade - Gia Dinh Branch	206,921,103,356	From 10 January 2025 to 31 December 2025	7.2 - 8.2	Unsecured
Ho Chi Minh City Development Joint Stock Commercial Bank - Ho Chi Minh City Branch	2,579,458,000	From 10 January 2025 to 27 March 2025	9 - 9.2	Unsecured
TOTAL	**209,500,561,356**			

24. LOANS (continued)

24.1 *Loans from bank*

The Group obtained long-term loans from bank to finance for its investments in purchasing intangible fixed assets, which are copyrights serving the Group's business activities. Details are as follows:

Bank	*Ending balance (VND)*	*Maturity date*	*Interest rate (%/year)*	*Description of collateral*
Vietnam Joint Stock Commercial Bank For Industry And Trade - Gia Dinh Branch				
Loan No.1	35,000,000,000	From 25 January 2025 to 15 August 2028	- Up to 14 August 2024: 11%/year - After 14 August 2024: floating interest rate as announced by bank	Land use rights and assets attached to land owned by a third party
Loan No.2	19,250,000,000	From 31 January 2025 to 5 July 2027	- Up to 5 July 2025: 8%/year - After 5 July 2025: floating interest rate by basic interest plus 3.5%/year	Land use rights and assets attached to land owned by a third party
Loan No.3	8,937,265,605	From 25 March 2025 to 23 December 2027	8	
	63,187,265,605			
In which:				
Non-current portion	*44,513,789,607*			
Current portion	*18,673,475,998*			

24. LOANS (continued)

24.2 Loan from individuals

The Group obtained unsecured short-term loans to finance its working capital requirements. Details are as follows:

Lender	*Ending balance (VND)*	*Repayment term*	*Interest rate (%/p.a.)*
Short-term loans from individuals			
Vu Thi Tuyet Van	117,147,080,000	From 25 April 2025 to 9 August 2025	8
Vo Xuan Huy	55,590,000,000	8 August 2025	8
Nguyen Hai Tuong Vi	54,743,070,000	8 August 2025	8
Nguyen Thi Khanh Hoa	10,189,000,000	From 4 January 2025 to 10 December 2025	10.5 - 11
Tran Thanh Tan	1,117,909,091	20 April 2025	8
Tran Minh Viet	528,000,000	6 April 2025	6
TOTAL	**239,315,059,091**		
Long-term loan from individuals			
Nguyen Thi Bich Van	3,476,271,186	20 November 2026	6.9
Nguyen Thi Khanh Hoa	2,016,000,000	26 March 2028	8
TOTAL	**5,492,271,186**		

24.3 Short-term loans from other parties

The Group obtained unsecured short-term loans to finance its working capital requirements. Details are as follows:

Lender	*Ending balance (VND)*	*Repayment term*	*Interest rate (%/p.a.)*
International Beverage Distribution Company Limited	30,000,000,000	On demand	0
C-Group Global INC	12,625,000,000	On demand	0
Vital Investments Group Corporation	10,530,000,000	1 January 2025	8
ICC VN Innovative Solution Consulting Service Joint Stock Company	1,640,000,000	24 September 2025	10.5
Ban Media Join Stock Company	40,000,000	18 December 2025	10.5
TOTAL	**54,835,000,000**		

24. LOANS (continued)

24.4 Loans from related parties (Note 35)

The Company obtained unsecured loans to finance its working capital requirements. Details are as follows:

Lender	*Ending balance (VND)*	*Repayment term*	*Interest rate (%/p.a.)*
Short-term loan from related parties			
Finbase Corporation	3,200,000,000	11 September 2025	8
Ms Nguyen Thi Thu Huong	1,350,000,000	9 August 2025	12
1Social	490,000,000	30 July 2025	8
TOTAL	**5,040,000,000**		

25. OWNERS' EQUITY

25.1 *Increase and decrease in owners' equity*

	Share capital	*Share premium*	*Undistributed earnings*	*VND* *Total*
Previous year				
Beginning balance	312,799,680,000	550,873,478,254	30,555,633,680	894,228,791,934
Insurance new shares to strategic investors	450,000,000,000	-	-	450,000,000,000
Insurance new shares to existing shareholders	550,732,960,000	(550,732,960,000)	-	-
Net profit for the year	-	-	26,858,708,163	26,858,708,163
Ending balance	1,313,532,640,000	140,518,254	57,414,341,843	1,371,087,500,097
Current year				
Beginning balance	1,313,532,640,000	140,518,254	57,414,341,843	1,371,087,500,097
Net profit for the year	-	-	125,708,063,567	125,708,063,567
Insurance new shares to employees *(*)*	56,481,900,000	-	(56,481,900,000)	-
Interests acquisition of non-controlling interests *(Note 4.1)*	-	-	(51,399,884,915)	(51,399,884,915)
Purchase of subsidiary during the year	-	-	(2,585,985,719)	(2,585,985,719)
Ending balance	1,370,014,540,000	140,518,254	72,654,634,776	1,442,809,693,030

(*) According to documentary No.4227/UBCK-QLCB dated 8 July 2024, the State Securities Commission ("SSC") announced its receipt of the report of the Company on the result of the issuance of ESOP shares for employees from undistributed earnings, as approved by the Resolution of the General Meeting of Shareholders No. 616/2405/NQ/DHDCD/YEG dated 6 May 2024 and the Resolution of Board of Directors No. 770/2407/NQ/HDQT/YEG on 3 July 2024. On 25 July 2024, the Company received the 31st amended ERC issued by the DPI of Ho Chi Minh City, approving the increase in the Company's charter capital from VND 1,313,532,640,000 to VND 1,370,014,540,000.

25. OWNERS' EQUITY (continued)

25.2 *Capital transactions with shareholders and distribution of dividends*

		VND
	Current year	*Previous year*
Contributed share capital		
Beginning balance	1,313,532,640,000	312,799,680,000
Increase during the year	56,481,900,000	1,000,732,960,000
Ending balance	1,370,014,540,000	1,313,532,640,000

25.3 *Shares - ordinary shares*

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	**137,001,454**	**131,353,264**
Shares issued	**137,001,454**	**131,353,264**
Ordinary shares	*137,001,454*	*131,353,264*
Shares in circulation	**137,001,454**	**131,353,264**
Ordinary shares	*137,001,454*	*131,353,264*

The Company's shares are issued with par value of VND 10,000 per share. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

26. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share computations:

			VND
	Current year	*Previous year (As restated)*	*Previous year (Previously stated)*
Net profit after tax attributable to ordinary shareholders (VND)	125,708,063,567	26,858,708,163	26,858,708,163
Net profit attributable to ordinary shareholders adjusted for the effect of dilution (VND)	**125,708,063,567**	**26,858,708,163**	**26,858,708,163**
Weighted average number of shares in circulation (share)	137,001,454	53,161,637	47,513,447
Basic and diluted earnings per share (VND/share)	918	505	565

(*) The weighted average of the number of ordinary shares for the fiscal year ended 31 December 2023 has been adjusted compared to the figure previously presented in the prior year's consolidated financial statements to reflect the issuance of shares from a surplus of 1,000:722 in 2023 and the issuance of 5,648,190 shares under the program to select employees from undistributed profits after tax in 2024 *(Note 25.1)*.

27. NON-CONTROLLING INTERESTS

		VND
	Current year	*Previous year*
Beginning balance	12,211,638,962	12,551,387,798
Increase due to business combination *(Notes 4.1 and 4.2)*	51,905,704,458	-
Contributed charter capital *(Note 4.4)*	980,000,000	-
Additional contributed charter capital to existing subsidiary	3,373,594,219	-
Interests acquisition of non-controlling interests *(Notes 4.1 and 25.1)*	(1,574,115,085)	
Increase due to divestment of subsidiaries	(6,694,243,743)	-
Net loss after tax attributable to non-controlling interests	(3,133,772,972)	(339,748,836)
Ending balance	57,068,805,839	12,211,638,962

28. REVENUES

28.1 Revenues from sale of goods and rendering of services

		VND
	Current year	*Previous year*
Revenues	**1,026,485,549,969**	**414,366,625,633**
In which:		
Revenue from advertisements and media consulting	*845,612,744,512*	*206,058,047,173*
Revenue from providing digital content copyrights	*138,925,781,736*	*167,958,869,763*
Revenue from rendering of services and media commerce	*41,240,285,273*	*39,141,918,506*
Revenue from retail and other sales	*706,738,448*	*1,207,790,191*
Less	**(390,681,797)**	**(2,699,840,733)**
In which:		
Sales deduction	*(390,681,797)*	*(2,699,840,733)*
Net revenue	**1,026,094,868,172**	**411,666,784,900**
In which:		
Revenue from advertisements and media consulting	*845,222,062,715*	*203,358,206,440*
Revenue from providing digital content copyrights	*138,925,781,736*	*167,958,869,763*
Revenue from rendering of services and media commerce	*41,240,285,273*	*39,141,918,506*
Revenue from retail and other sales	*706,738,448*	*1,207,790,191*
In which:		
Other parties	*973,263,650,812*	*265,086,845,191*
Related parties (Note 35)	*53,221,899,157*	*149,279,780,442*

28. REVENUES (continued)

28.2 Finance income

	Current year	VND Previous year
Gain from disposal of investments *(Note 4.3)*	142,842,971,690	-
Interest income from deposits and lending	27,363,971,359	23,571,169,984
Gain from the difference between fair value and carrying amount of investment in associate recognized upon business combination *(Notes 4.1 and 4.2)*	16,609,182,557	-
Foreign exchange gains	4,823,503,168	-
Interest income from business cooperation contracts	-	19,987,500,000
Other	266,878,139	27,731,696
TOTAL	**191,906,506,913**	**43,586,401,680**

29. COSTS OF GOODS SOLD AND SERVICES RENDERED

	Current year	VND Previous year
Cost of advertisements and media consulting	810,804,891,581	183,499,747,627
Cost of providing digital content copyrights	11,150,464,079	97,874,743,396
Cost of services and media commerce	30,596,121,340	37,727,970,359
Cost of retail and other sales	2,692,226,997	2,778,792,497
Reversal provision of inventory *(Note 12)*	-	(25,400,300,887)
TOTAL	**855,243,703,997**	**296,480,952,992**

30. FINANCE EXPENSES

	Current year	VND Previous year
Interest expense	28,208,427,529	21,505,000,199
Loss from disposal of investments *(Note 4.3)*	15,895,306,269	-
Foreign exchange loss	5,526,799,308	-
Provision for diminutive investments	1,177,256,284	1,551,739,491
Others	300,534,570	425,675,889
TOTAL	**51,108,323,960**	**23,482,415,579**

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	Current year	*Previous year*
Selling expense	**26,239,808,550**	**14,260,496,293**
Labor costs	21,930,835,084	9,335,604,697
Expenses for external services	2,189,927,826	4,280,314,061
Depreciation and amortization	3,668,346	3,480,174
Others	2,115,377,294	641,097,361
General and administrative expenses	**151,633,232,794**	**66,900,478,155**
Provision for doubtful receivables and write off receivables	47,351,862,810	5,733,887,576
Expenses for external services	36,773,052,679	25,472,516,094
Labor costs	31,787,331,726	26,841,890,320
Goodwill amortization	19,147,069,701	3,626,780,475
Depreciation and amortization	6,386,189,863	922,517,364
Others	10,187,726,015	4,302,886,326
TOTAL	**177,873,041,344**	**81,160,974,448**

32. OTHER EXPENSES

		VND
	Current year	*Previous year*
Late tax interest expenses	5,443,539,336	3,169,913,731
Tax penalty	1,358,078,932	5,298,545,646
Write off DMS distribution management software	-	13,020,000,000
Others	2,201,921,972	661,469,712
OTHER LOSS	**9,003,540,240**	**22,149,929,089**

33. PRODUCTION AND OPERATING COSTS BY ELEMENTS

		VND
	Current year	*Previous year*
Expenses for external services	826,364,389,496	290,286,636,280
Labour cost	81,424,528,767	84,543,090,051
Provision for doubtful receivables and write off receivables	47,351,862,810	5,840,426,222
Depreciation and amortization *(Notes 15 and 16)*	35,677,487,877	9,312,972,603
Goodwill amortization *(Note 17)*	19,147,069,701	3,626,780,475
Reversal of provision of inventories *(Note 12)*	-	(25,400,300,887)
Others	23,151,406,690	9,432,322,696
TOTAL	**1,033,116,745,341**	**377,641,927,440**

34. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable The Group is 20% of taxable income.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change at a later date upon final determination by the tax authorities.

34.1 CIT expenses

VND

	Current year	*Previous year*
CIT expense	10,602,747,399	365,033,626
Adjustment for under (over) accrual of tax from prior years	1,479,169,104	(1,910,594,081)
Current CIT expense (income)	12,081,916,503	(1,545,560,455)
Deferred tax (income) expense	(24,033,663,235)	3,950,719,062
TOTAL	**(11,951,746,732)**	**2,405,158,607**

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

VND

	Current year	*Previous year*
Accounting profit before tax	**110,622,543,863**	**28,924,117,934**
CIT expense at the tax rate of 20% applicable to companies in the Group	22,124,508,773	5,784,823,587
Adjustments:		
Tax losses not yet recognized deferred tax	14,664,561,130	6,923,968,829
Non-deductible expenses	3,545,262,010	6,603,198,495
Share of loss from associates	-	970,791,011
Goodwill amortization	3,829,413,940	725,356,095
Gain from divestment in subsidiaries	(25,329,562,672)	-
Reversal of deferred tax relating to provisions for investment in subsidiaries and unrealized profit upon disposal of subsidiaries	(21,564,979,182)	-
Tax loss carried forward utilised	(3,356,766,315)	(12,232,448,122)
Adjustment for under (over) accrual of tax from prior years	1,479,169,104	(1,910,594,081)
Unrecognised deferred tax	-	(4,459,937,207)
Others	(7,343,353,520)	-
CIT (income) expense	**(11,951,746,732)**	**2,405,158,607**

34.2 Current CIT

The current tax payable is based on taxable income for the current year. The tax income of the Company and its subsidiaries for the year differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company and its subsidiaries' liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

34. CORPORATE INCOME TAX (continued)

34.3 Deferred tax

The following are the deferred tax assets and deferred tax liabilities recognised by the Group, and the movements thereon, during the current and previous years:

VND

	Consolidated balance sheet		*Consolidated income statement*	
	Ending balance	*Beginning balance*	*Current year*	*Previous year*
Deferred tax assets				
Unrealized profit eliminated on consolidation	(768,812,700)	(7,895,844,762)	7,127,032,062	(7,895,844,762)
Accruals	(2,744,541,636)	-	(1,699,871,354)	-
TOTAL	**(3,513,354,336)**	**(7,895,844,762)**	**5,427,160,708**	**(7,895,844,762)**
Deferred tax liabilities				
Provision for investments in subsidiaries	-	29,460,823,943	(29,460,823,943)	11,846,563,824
Net deferred tax charge to consolidated (income) expense statement			***(24,033,663,235)***	***3,950,719,062***

34.4 Tax losses carried forward

The Group is entitled to carry tax loss forward to offset against taxable income arising within five years consecutive subsequent to the year in which the loss was incurred. At the balance sheet date, the Group had aggregated accumulated tax losses of VND 196,369,146,464 (31 December 2023: VND 647,635,811,616) available for offset against future taxable income. Details are as follows:

VND

Originating year	*Can be utilized up to*	*Tax loss amount*	*Utilization of tax losses*	*Unutilized at 31 December 2024*
2020	2025	78,782,686,504	(8,159,881,325)	70,622,805,179
2021	2026	10,177,956,510	(9,872,010,996)	305,945,514
2022	2027	25,209,558,286	-	25,209,558,286
2023	2028	39,474,860,054	(160,646,369)	39,314,213,685
2024	2029	60,916,623,800	-	60,916,623,800
TOTAL *(*)*		**214,561,685,154**	**(18,192,538,690)**	**196,369,146,464**

No deferred tax assets were recognised in respect of the remaining tax losses because future taxable income cannot be ascertained at this stage.

(*) Estimated tax loss as per the subsidiaries' corporate income tax declaration for the year ended 31 December 2024 has not been audited by the local tax authorities as of the date of these consolidated financial statements.

35. TRANSACTIONS WITH RELATED PARTIES

List of related parties which have a controlling relationship with the Group and other related parties which have transactions with the Group during the year:

Related parties	*Relationship*
Meta Blossom	Associate
Edigital	Associate (until 6 August 2024)
Netlink	Associate (until 19 April 2024)
1Soical	Associate
Spaceship	Subsidiary of associate
Media1	Associate
Zmedia	Associate
Global Wave	Associate (until 29 March 2024)
1Game	Other investment
ADSBNC	Other investment
Gamify	Other investment
Shopiness	Other investment
100D	Other investment
Kolorlife	Other investment
Tera Group	Other investment (until 29 March 2024)
Power Media Joint Stock Company	Key executive is related to the Group (until 29 March 2024)
Bo Cong Anh Advertising Joint Stock Company ("Bo Cong Anh")	Enterprise has key management personnel who are related party of the Company's key management personnel
Finbase Corporation	Enterprise has key management personnel who are related party of the Company's key management personnel
Ms Le Phuong Thao	Chairwoman of the Board of Directors ("BOD")
Mr Nguyen Hoang Giang	Vice Chairman of BOD
Mr Dinh Hoai Nam	Member of BOD
Mr Kim Min Soo	Deputy General Director and Member of BOD
Ngo Thi Van Hanh	General Director and Member of BOD (appointed on 6 May 2024)
Mr Dao Phuc Tri	Member of BOD (resigned on 6 May 2024)
Mr Yam Kong Fatt	Deputy General Director
Mr Che Doan Vien	Deputy General Director (resigned 20 March 2025)
Mr Pham Minh Tien	Deputy General Director (appointed on 6 May 2024)
Mr Nguyen Van Nam	Chairman of Board of Supervision("BOS")
Ms Le Thi Bich Hang	Member of BOS
Mr Vuong Ho Tri Dung	Member of BOS
Ms Nguyen Thi Thu Huong	Individuals related to key personnel
Mr Tran Thanh Tan	Deputy General Director (resigned on 28 February 2023)
Mr Tran Hoai Nam	Member of BOD (resigned on 2 June 2023)

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions of the Group with its related parties in the current and previous years were as follows:

VND

Related parties	*Transaction*	*Current year*	*Previous year*
Bo Cong Anh	Advance to purchase of services	143,046,276,204	14,500,000,000
	Advance collection	20,000,000,000	-
	Purchase of services	18,554,917,440	-
Edigital	Providing digital content copyrights	37,173,181,293	16,455,611,758
	Drawdown of loans	15,580,000,000	15,550,000,000
	Purchase of services	1,926,050,213	4,513,238,687
	Lending	1,800,000,000	17,600,000,000
	Rendering of services	1,725,000,000	15,848,211,060
	Interest expenses	703,954,262	108,966,573
	Lending interest	257,014,108	555,237,062
	Purchase of copyrights	-	48,556,395,000
BigCat	Purchase of copyrights	6,480,502,248	11,665,638,876
	Providing digital content copyrights	4,789,976,697	2,632,388,861
	Rendering of services	2,739,973,872	755,674,247
	Lending	320,000,000	2,800,000,000
	Lending interest	819,863	1,610,959
Ông Đào Phúc Trí	Advance collection	5,280,000,000	10,300,000,000
	Capital contribution	-	35,000,000,000
	Advance	-	10,679,535,966
1Game	Lending	2,015,000,000	1,450,000,000
	Lending interest	265,340,462	38,901,230
	Rendering of services	170,000,000	-
VMA	Drawdown of loans	2,100,000,000	200,000,000
	Rendering of services	601,851,852	-
	Purchase of services	147,975,000	-
	Interest expenses	61,204,930	172,603
	Lending interest	3,509,590	-
Meta Blossom	Rendering of services	3,440,000,000	-
	Capital contribution	2,000,000,000	-
	Drawdown of loans	1,800,000,000	-
	Interest expense	1,553,425	-
Ms Nguyen Thi Thu Huong	Drawdown of loans	1,900,000,000	-
	Interest expense	102,493,148	-
DCC	Drawdown of loans	1,300,000,000	342,808,874
	Lending interest	26,947,526	1,192,452,719
	Rendering of services	21,046,577	5,869,523,810
	Interest expenses	12,446,724	13,705,730
	Lending	-	1,250,000,000
Ms Le Phuong Thao	Advance	712,173,710	358,612,451
	Capital contribution	-	42,000,000,000

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions of the Group with its related parties in the current and previous years were as follows (continued):

VND

Related parties	*Transaction*	*Current year*	*Previous year*
Netlink	Capital contribution	252,000,000	-
	Interest expense	115,010,959	251,967,124
	Purchase of services	11,505,000	-
	Drawdown of loans	-	13,500,000,000
	Rendering of services	-	6,668,231,073
	Lending	-	2,328,800,000
	Interest expense	-	46,603,398
1Social	Capital contribution	490,000,000	-
	Drawdown of loans	490,000,000	-
	Rendering of services	40,000,000	-
	Interest expense	17,505,754	-
Ms Ngo Thi Van Hanh	Advance	486,595,768	155,470,022
Tingting	Drawdown of loans	400,000,000	600,000,000
	Interest expenses	32,046,577	7,364,383
	Lending	-	110,000,000
	Lending interest	-	1,338,768
Mr Che Doan Vien	Advance	373,356,551	37,000,000
	Collecting advance	240,000,000	-
	Capital contribution	-	37,000,000,000
Tstudio	Rendering of services	344,345,056	1,135,202,342
Y1P	Interest expense	19,890,410	59,999,998
Mr Pham Minh Tien	Advance	1,700,000	-
Tera Group	Providing digital content copyrights	-	90,427,097,143
	Lending	17,560,000,000	36,750,000,000
	Rendering of services	2,216,523,810	5,618,632,220
	Purchase of services	-	5,601,851,852
	Lending interest	426,722,878	1,469,830,275
	Capital contribution	-	950,000,000
T.H Complex Media Corporation	Lending	-	23,129,873,700
	Rendering of services	-	2,404,207,928
	Lending interest	-	680,481,034
Power Media Joint Stock Company	Lending	-	14,859,000,000
	Lending interest	-	651,555,494
Finbase Corporation	Lending	675,000,000	7,010,000,000
	Rendering of services	-	1,465,000,000
	Lending interest	304,351,217	368,958,024
	Payment on behalf	-	53,378,600
Media1	Interest expense	-	160,000,000

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet dates were as follows:

VND

Related parties	*Transaction*	*Ending balance*	*Beginning balance*
Short-term trade receivables			
Media1	Rendering of services	643,697,131	643,697,131
Tera Group	Providing digital content copyrights	-	87,902,530,164
T.H Complex Media Corporation	Rendering of services	-	11,770,573,444
Power Media Joint Stock Company	Rendering of services	-	8,080,206,311
100D	Rendering of services	-	6,731,991,724
Netlink	Rendering of services	-	1,154,383,491
DCC	Rendering of services	-	999,999,958
Edigital	Rendering of services	-	547,505,377
Tstudio	Rendering of services	-	387,340,150
		643,697,131	**118,218,227,750**
Short-term advances to suppliers			
Bo Cong Anh	Purchase of services	67,500,000,000	14,500,000,000
Edigital	Purchase of services	-	24,750,000
		67,500,000,000	**14,524,750,000**
Short-term loan receivables			
Tera Group	Lending	-	35,736,000,000
Power Media Joint Stock Company	Lending	-	14,859,000,000
T.H Complex Media Corporation	Lending	-	14,122,833,700
Finbase Corporation	Lending	-	4,286,000,000
		-	**69,003,833,700**

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Transaction*	*Ending balance*	*Beginning balance*
Other short-term receivables			
Ms Le Phuong Thao	Advance	343,969,957	-
Zmedia	Lending interest	147,899,158	147,899,158
Ms Ngo Thi Van Hanh	Advance	96,152,335	-
Mr Che Doan Vien	Advance	6,522,276	6,522,276
Mr Dao Phuc Tri	Advance	-	5,327,908,126
Tera Group	Lending interest	-	1,384,252,111
T.H Complex Media Corporation	Lending interest	-	554,536,312
Power Media Joint Stock Company	Lending interest	-	531,123,083
Finbase Corporation	Lending interest	-	368,958,024
	Payment on behalf	-	53,378,600
Edigital	Lending interest	-	213,178,763
1Game	Lending interest	-	33,410,819
BigCat	Lending interest	-	1,610,959
		594,543,726	**8,622,778,231**
Long-term loan receivables			
Edigital	Lending	-	3,450,000,000
1Game	Lending	-	1,450,000,000
		-	**4,900,000,000**
Short-term trade payables			
Bo Cong Anh	Purchase of services	4,223,988,009	-
Media1	Purchase of services	-	5,849,789,534
BigCat	Purchase of services	-	2,270,759,876
Netlink	Purchase of services	-	222,411,825
DCC	Purchase of services	-	84,450,744
Edigital	Purchase of services	-	28,744,399
		4,223,988,009	**8,456,156,378**
Short-term advances from customers			
Edigital	Providing digital content copyrights	-	21,310,867,823
	Rendering of services	-	137,093,401
BigCat	Providing digital content copyrights	-	3,306,097,320
		-	**24,754,058,544**

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet dates were as follows (continued):

VND

Related parties	*Transaction*	*Ending balance*	*Beginning balance*
Short-term accrued expenses			
Bo Cong Anh	Program production and advertising costs	466,749,800	-
BigCat	Program production and advertising costs		1,173,700,000
Media1	Program production and advertising costs		270,000,000
	Interest expense		240,657,534
Netlink	Program production and advertising costs		119,894,318
Edigital	Program production and advertising costs		191,788,886
Y1P	Interest expense	-	60,000,000
		466,749,800	**2,056,040,738**
Other short-term payables			
1Social	Interest expense	17,505,754	-
Ms Nguyen Thi Thu Huong	Interest expense	14,087,671	-
Media1	Payables for business cooperation contract	-	2,000,000,000
Vietnam Entertainment Investment Joint Stock Company	Interest expense	-	207,573,065
Y1P	Interest expense	-	183,945,200
Netlink	Interest expense	-	148,150,685
Edigital	Interest expense	-	16,241,979
DCC	Interest expense	-	13,705,730
Tingting	Interest expense	-	7,364,383
		31,593,425	**2,576,981,042**
Short-term loans			
Finbase Corporation	Loans	3,200,000,000	-
Ms Nguyen Thi Thu Huong	Loans	1,350,000,000	-
1Social	Loans	490,000,000	-
Edigital	Loans	-	5,950,000,000
Netlink	Loans	-	5,300,000,000
Tingting	Loans	-	300,000,000
VMA	Loans	-	200,000,000
Media1	Loans	-	-
		5,040,000,000	**11,750,000,000**

35. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet dates were as follows: (continued)

			VND
Related parties	*Transaction*	*Ending balance*	*Beginning balance*
Long-term loans			
Y1P	Loans	-	1,000,000,000
DCC	Loans	-	342,808,874
Edigital	Loans	-	171,623,982
		-	**1,514,432,856**

Transactions with other related parties

Remuneration to members of the Board of Directors ("BOD"), Board of Supervision ("BOS"), and management:

			VND
Name	*Title*	*Current year*	*Previous year*
Ms. Ngo Thi Van Hanh	General Director	2,550,000,000	2,250,000,000
Mr Che Doan Vien	Deputy General Director (resigned on 20 March 2025)	1,401,871,800	1,063,307,700
Mr Dao Phuc Tri	Member of BOD General Director	-	2,549,007,000
Ms Le Phuong Thao	Chairwoman	-	502,449,000
Mr Tran Thanh Tan	Deputy General Director	-	123,981,550
Mr Le Minh Nhat Tin	Deputy General Director (resigned on 6 April 2023)	-	-
Mr Yam Kong Fatt	Deputy General Director	-	-
Mr Kim Min Soo	Member of BOD	-	-
	Deputy General Director (appointed on 5 June 2023)		
Mr Nguyen Van Nam	Chairman of Board of Supervision	-	-
Ms Le Thi Bich Hang	Member of BOS	-	-
Mr Vuong Ho Tri Dung	Member of BOS (appointed on 2 June 2023)	-	-
Ms Le Thi Quynh	Member of BOS (resigned on 2 June 2023)	-	-
TOTAL		**3,951,871,800**	**6,488,745,250**

Except for the list mentioned above, the remaining members of the Board of Directors and the Supervisory Board do not have remuneration.

36. COMMITMENTS

36.1 Operating lease commitment (lessee)

The Group leases the offices, machinery and equipment, ground and land under operating leases. The minimum lease commitments as at the balance sheet date under the operating lease arrangements are as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	22,762,167,500	24,261,360,000
From 1 year to 5 years	92,990,060,000	94,132,300,000
Over 5 years	64,650,474,000	67,729,068,000
TOTAL	**180,402,701,500**	**186,122,728,000**

36.2 Capital commitment

As at the balance sheet date, the Group has capital contribution commitment as follows:

VND

	Ending balance and beginning balance		
	Capital commitment	*Contributed*	*Remaining*
CDS	10,200,000,000	10,000,000	10,190,000,000
YSS	7,130,060,000	12,000,000	7,118,060,000
Eco Consumer Joint Stock Company	5,000,000,000	-	5,000,000,000
Gigawin	1,062,000,000	-	1,062,000,000
Gigagoods	918,000,000	-	918,000,000
Web Publishing Corp.	127,088,670	-	127,088,670
TOTAL	**24,437,148,670**	**22,000,000**	**24,415,148,670**

37. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group mainly operates in the fields of media and entertainment and provide digital content distribution rights.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the consolidated financial statements.

37. SEGMENT INFORMATION (continued)

The following table presents revenue and costs and certain assets and liability information regarding the Group's business segment:

VND

	Media and entertainment	*Provide digital content distribution rights*	*Eliminates*	*Total*
As at and for the year ended 31 December 2024				
Sales to external customers	887,169,086,436	138,925,781,736	-	1,026,094,868,172
Inter-segment sales	289,757,060,288	23,665,923,505	(313,422,983,793)	-
TOTAL	**1,176,926,146,724**	**162,591,705,241**	**(313,422,983,793)**	**1,026,094,868,172**
Results				
Segment operating profit	*45,829,127,336*	*102,102,674,213*	*22,919,362,626*	*170,851,164,175*
Unallocated expenses				*(177,873,041,344)*
Shared loss of associates				*(15,223,546,244)*
Finance income				*191,906,506,913*
Finance expenses				*(51,108,323,960)*
Other loss				*(7,930,215,677)*
Net profit before tax				**110,622,543,863**
Corporate income tax expense				*(12,081,916,503)*
Deferred tax expenses				*24,033,663,235*
Net profit after tax				**122,574,290,595**
Non-controlling shareholder interests				3,133,772,972
Parent Company's net profit after tax				**125,708,063,567**
As at 31 December 2024				
Assets and liabilities				
Segment assets	*2,322,273,422,451*	*284,446,056,384*	*(377,484,376,185)*	*2,229,235,102,650*
Unallocated assets				*283,634,497,945*
Total assets				**2,512,869,600,595**
Segment liabilities	*1,341,071,970,813*	*46,527,474,775*	*(432,601,253,376)*	*954,998,192,212*
Unallocated liabilities				*57,992,909,514*
Total liabilities				**1,012,991,101,726**

37. SEGMENT INFORMATION (continued)

The following table pr esents revenue and costs and certain assets and liability information regarding the Group's business segment:

VND

	Media and entertainment	*Provide digital content distribution rights*	*Eliminates*	*Total*
As at and for the year ended 31 December 2023				
Sales to external customers	179,142,355,360	232,524,429,540	-	411,666,784,900
Inter-segment sales	-	99,255,262,853	(99,255,262,853)	-
TOTAL	**179,142,355,360**	**331,779,692,393**	**(99,255,262,853)**	**411,666,784,900**
Results				
Segment operating profit	*(47,173,835,962)*	*201,886,361,224*	*(39,526,693,354)*	*115,185,831,908*
Unallocated expenses				*(81,160,974,448)*
Shared loss of associates				*(4,853,955,053)*
Finance income				*43,586,401,680*
Finance expenses				*(23,482,415,579)*
Other loss				*(20,350,770,574)*
Net profit before tax				**28,924,117,934**
Corporate income tax expense				*1,545,560,455*
Deferred tax expenses				*(3,950,719,062)*
Net profit after tax				**26,518,959,327**
As at 31 December 2023				
Assets and liabilities				
Segment assets	*755,894,654,292*	*1,118,636,288,508*	*(368,751,341,730)*	*1,505,779,601,070*
Unallocated assets				*354,618,441,299*
Total assets				**1,860,398,042,369**
Segment liabilities	*527,284,573,575*	*336,354,653,828*	*(453,439,134,593)*	*410,200,092,810*
Unallocated liabilities				*66,898,810,500*
Total liabilities				**477,098,903,310**

38. EVENTS AFTER THE BALANCE SHEET DATE

On 13 March 2025, the State Securities Commission ("SSC") announced No. 199/UBCK-QLCB that it had received the results reporting of the Company of additional public offering of shares as per Report No. 58/2503/CV/YEG dated 11 March 2025. Accordingly, the Company has completed the distribution of 54,800,581 shares as the approval of the Resolution of the Board of Directors No. 70/2503/NQ/HĐQT/YEG dated 13 March 2025. On 21 March 2025, the Company received the 32nd amended ERC issued by the DPI of Ho Chi Minh City, approving the increase in the Company's charter capital from VND 1,370,014,540,000 to VND 1,918,020,350,000.

On 18 March 2025, Netlink BVI completed the capital contribution to establish a subsidiary, Web Publishing Corp., in which Netlink BVI ownership is 50.1%.

The Board of Directors approved the transfer 35,999,600 shares, equivalent to 99.999% of Giga1 in accordance with the approval of the Resolution of the Board of Directors No.37-2025-HĐCNCP.GIGA1-YEG-VENTURES dated 24 March 2025.

Except the above events, there have been no other significant events that has arisen since the balance sheet date that requires adjustment or disclosure in the consolidated financial statements of the Group.

Ho Chi Minh, Vietnam

31 March 2025

M.S.D.N: 0304592171 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
THÀNH PHỐ HỒ CHÍ MINH

Luu Anh Khoa	Nguyen Thi Khanh Trang	Ngo Thi Van Hanh
Preparer	Chief Accountant	General Director