CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1 ***YEAH1 GROUP CORPORATION*** Số/No: 169 /2504/CBTT/CTHĐQT/YEG	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập – Tự do – Hạnh phúc** ***THE SOCIALIST REPUBLIC OF VIETNAM*** ***Independence – Freedom - Happiness*** **------o0o------** Tp. Hồ Chí Minh, ngày 28 tháng 4 năm 2025 *Ho Chi Minh City, April 28, 2025*

CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDCK TP. HCM	**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISSION'S PORTAL AND THE HOCHIMINH STOCK EXCHANGE'S PORTAL**

Kính gửi/To: Ủy Ban Chứng khoán Nhà nước / *The State Securities Commission*
Sở Giao dịch chứng khoán Tp. HCM / *Hochiminh Stock Exchange*

- Tên tổ chức/*Organization name*: CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1 / *YEAH1 GROUP CORPORATION*
- Mã chứng khoán/*Securities Symbol*: YEG
- Địa chỉ trụ sở chính/*Head office address*: Tầng 7, Tòa nhà Galleria, 258 Nam Kỳ Khởi Nghĩa, phường Võ Thị Sáu, Quận 3, Thành phố Hồ Chí Minh, Việt Nam / *Floor 7th, Galleria Office Building, 258 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.*
- Điện thoại/*Telephone*: (+84) 287300 6071 Fax: 08 3910 1073
- Người thực hiện công bố thông tin/ Submitted by: Bà/*Ms* Lê Phương Thảo
  Chức vụ/*Position:* Chủ tịch Hội đồng quản trị/*Chairwoman of the Board of Directors*

Loại thông tin công bố *Information disclosure type*	[x] Định kỳ *Periodic*	[ ] Bất thường *Irregular*	[ ] 24 giờ *24 hours*	[ ] Theo yêu cầu *On-demand*

Nội dung thông tin công bố/*Content of Information disclosure*:

Ngày 28/4/2025, Công ty Cổ phần Tập đoàn Yeah1 ("Công ty") công bố thông tin các nội dung sau:

- Báo cáo tài chính riêng Quý I năm 2025 của Công ty kèm Giải trình chênh lệch Báo cáo tài chính riêng Quý I năm 2025 so với cùng kỳ năm 2024.
- Báo cáo tài chính hợp nhất Quý I năm 2025 của Công ty kèm Giải trình chênh lệch Báo cáo tài chính hợp nhất Quý I năm 2025 so với cùng kỳ năm 2024.

On April 28, 2025, Yeah1 Group Corporation (the "Company") announced the following information:

- *The Company's separate Financial Statements for the first quarter of 2025 and the Explanation of the differences in the separate Financial Statements for the first quarter of 2025 compared to the same period in 2024.*
- *The Company's consolidated Financial Statements for the first quarter of 2025 and the Explanation of the differences in the consolidated Financial Statements for the first quarter of 2025 compared to the same period in 2024.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty Cổ phần Tập đoàn Yeah1 vào ngày 28 tháng 4 năm 2025 tại đường dẫn: http://yeah1group.com/investor-relations.

This information was disclosed on Yeah1 Group Corporation's Portal on April 28, 2025. Available at: http://yeah1group.com/investor-relations.

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

I declare that all information this paper provides is true and accurate; I shall be legally responsible for any misrepresentation.

Nơi nhận:
Recipient:
+ Như trên;
+ As above;
+ Lưu VP;
+ Archived;

Đại diện tổ chức/*Organization representative*
Người đại diện theo pháp luật/ *Legal representative*

CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1

LÊ PHƯƠNG THẢO
Chủ tịch Hội đồng quản trị/Chairwoman

CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1
DN: C=VN, S=HỒ CHÍ MINH, L=Quận 1, CN=CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1, OID.0.9.2342.19200300.100.1.1=MST:0304592171
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YEAH1 GROUP CORPORATION	SOCIALIST REPUBLIC OF VIETNAM
No: 167/2025/YEG/CV	**Independence - Freedom - Happiness**

Ho Chi Minh City, April 28, 2025

To: - State Securities Commission
- Ho Chi Minh City Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Yeah1 Group Joint Stock Company ("Company") explains that the profit after corporate income tax ('NPAT') in the Separate Financial Statements and Consolidated Financial Statements for the 1st Quarter of 2025 has fluctuated by more than ten percent (10%) compared to the same period last year, as follows:

Difference in Separate and Consolidated Income Statements for the 1st Quarter of 2025 compared to the 1st Quarter of 2024:

Consolidated Income Statements for the 1st Quarter of 2025

Unit: VND

Indicators	Q1.2025 (1)	Q1.2024 (2)	Difference (3)=(1)-(2)	Changes %
Net Profit after taxes	23,252,971,598	12,006,444,191	11,246,527,407	93.67%

The Group's consolidated profit after corporate income tax in Q1 2025 increased by VND11,246,527,407, equivalent to a 93.67% rise, primarily driven by significant contributions from advertising activities, event organization, music shows, and popular entertainment content. These factors led to robust growth in both revenue and profit after tax for the Group in the first quarter.

Separate Income Statements for the 1st Quarter of 2025

Unit: VND

Indicators	Q1.2025 (1)	Q1.2024 (2)	Difference (3)=(1)-(2)
Net Profit after taxes	(145,438,100,700)	251,371,754	(145,689,472,454)

The parent company's profit after corporate income tax in Q1 2025 decreased by VND145,689,472,454 compared to the same period in 2024, mainly due to the recognition of financial expenses related to the divestment of a subsidiary in Q1 2025..

The full content of the Separate Financial Statements and the Consolidated Financial Statements for the 1st Quarter of 2025 has been posted on the Company's website: www.yeah1group.com

We commit that the information disclosed above is true and we are fully responsible before the law for the content of the information disclosed.

YEAH1 GROUP CORPORATION

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

HIN

YEAH1 GROUP CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

YEAH1 GROUP CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

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YEAH1 GROUP CORPORATION

CORPORATE INFORMATION

Enterprise registration certificate	No. 0304592171 dated 12 September 2006 was initially issued by the Department of Planning and Investment of Ho Chi Minh City with the latest 32th amendment dated 31 Mar 2025.	
Board of Directors	Ms. Le Phuong Thao	Chairman
	Mr. Nguyen Hoang Giang	Vice Chairman
	Ms. Ngo Thi Van Hanh	Member
	Mr. Dinh Hoai Nam	Member
	Mr. Kim Min Soo	Member (resigned on April 22, 2025)
	Mr. Dao Phuc Tri	Vice Chairman (resigned on May 6, 2024)
Supervisory Board	Mr. Nguyen Van Nam	Head
	Ms. Le Thi Bich Hang	Member (resigned on April 22, 2025)
	Mr. Vuong Ho Tri Dung	Member
	Ms. Le Thi Hoa	Member (appointed on April 22, 2025)
Board of Management	Ms. Ngo Thi Van Hanh	General Director
	Mr. Kim Min Soo	Deputy General Director (resigned on April 22, 2025)
	Mr. Che Doan Vien	Deputy General Director (resigned on March 20, 2025)
	Mr. Yam Kong Fatt	Deputy General Director
	Mr. Pham Minh Tien	Deputy General Director
Legal representative	Ms. Le Phuong Thao	Chairman
	Ms. Ngo Thi Van Hanh	General Director
Headquater	7th Floor, Galleria Building, 258 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City	

YEAH1 GROUP CORPORATION

RESPONSIBILITY OF THE BOARD OF MANAGEMENT OF THE COMPANY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of Yeah1 Group Corporation ("the Company") is responsible for preparing the consolidated financial statements of the Company and its subsidiaries (together, "the Group") which give a true and fair view of the consolidated financial position of the Group as at 31 March 2025, and of the consolidated results of its operations and its consolidated cash flows for the period then ended. In preparing these consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of 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 which enable consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or errors.

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

We hereby, approve the accompanying consolidated financial statements as set out on pages 3 to 51 which give a true and fair view of the consolidated financial position of the Group as at 31 March 2025, and of the consolidated results of its operations and its consolidated cash flows for the period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements.

On behalf of the Board of Managment

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,
28 April 2025

YEAH1 GROUP CORPORATION

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET

Code	ASSETS	Note	As at 31 Mar 2025 VND	As at 31 Dec 2024 VND
100	**CURRENT ASSETS**		**1,333,169,060,292**	**1,305,306,889,451**
110	**Cash**	**4**	**246,269,222,023**	**136,236,074,178**
111	Cash		171,269,222,023	125,344,482,100
112	Cash Equivalents		75,000,000,000	10,891,592,078
120	**Short-term investment**		**230,000,000**	**1,230,000,000**
123	Investments held to maturity		230,000,000	1,230,000,000
130	**Short-term receivables**		**1,004,135,851,609**	**1,101,930,451,740**
131	Short-term trade accounts receivable	6	205,245,233,005	351,157,857,253
132	Short-term prepayments to suppliers	7	460,447,764,221	353,377,447,486
135	Short-term lendings	8(a)	207,907,821,919	355,269,960,018
136	Other short-term receivables	9(a)	145,518,343,007	113,140,517,320
137	Provision for doubtful debts – short-term	10	(14,983,310,543)	(71,015,330,337)
140	**Inventories**	**11**	**62,330,624,211**	**40,804,852,414**
141	Inventories		62,330,624,211	40,804,852,414
150	**Other current assets**		**20,203,362,449**	**25,105,511,119**
151	Short-term prepaid expenses	12(a)	14,079,928,663	15,054,268,237
152	Value Added Tax to be reclaimed	17	5,739,142,251	10,019,963,592
153	Tax and other receivables from the State	17	384,291,535	31,279,290

The notes on pages 8 to 51 are an integral part of these consolidated financial statements.

CONSOLIDATED BALANCE SHEET (continued)

Code	ASSETS (continued)	Note	As at 31 Mar 2025 VND	As at 31 Dec 2024 VND
200	**LONG-TERM ASSETS**		**1,238,290,340,002**	**1,207,562,711,144**
210	**Long-term receivables**		**624,312,264,664**	**477,290,973,579**
211	Long-term trade accounts receivable		24,000,000,000	24,000,000,000
215	Long-term lendings	8(b)	9,090,000,000	10,990,000,000
216	Other long-term receivables	9(b)	591,222,264,664	442,300,973,579
220	**Fixed assets**		**205,246,791,431**	**208,544,841,945**
221	Tangible fixed assets	13(a)	9,917,952,037	10,300,656,939
222	Historical cost		15,777,509,766	16,097,844,675
223	Accumulated depreciation		(5,859,557,729)	(5,797,187,736)
227	Intangible fixed assets	13(b)	195,328,839,394	198,244,185,006
228	Historical cost		243,615,889,727	243,416,211,684
229	Accumulated amortisation		(48,287,050,333)	(45,172,026,678)
240	**Long-term assets in progress**		**52,877,557,239**	**63,162,748,821**
242	Construction in progress		52,877,557,239	63,162,748,821
250	**Long-term investments**		**9,775,850,184**	**111,178,423,767**
252	Investments in associates	5(a)	2,490,000,000	103,807,419,542
253	Investments in other entities	5(b)	19,715,625,000	19,715,625,000
254	Provision for long-term investments	5(b)	(12,429,774,816)	(12,344,620,775)
260	**Other long-term assets**		**346,077,876,484**	**347,385,723,032**
261	Long-term prepaid expenses	12(b)	48,703,862,897	42,009,118,834
262	Deferred income tax assets		3,513,354,336	3,513,354,336
269	Goodwill	14	293,860,659,251	301,863,249,862
270	**TOTAL ASSETS**		**2,571,459,400,294**	**2,512,869,600,595**

The notes on pages 8 to 51 are an integral part of these consolidated financial statements.

YEAH1 GROUP CORPORATION

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET
(continued)

Code	RESOURCES	Note	As at 31 Mar 2025 VND	As at 31 Dec 2024 VND
300	**LIABILITIES**		**500,322,519,677**	**1,012,991,101,726**
310	**Short-term liabilities**		**464,394,887,869**	**962,985,040,933**
311	Short-term trade accounts payable	15	67,825,740,552	137,590,758,890
312	Short-term advances from customers	16	8,462,697,010	13,959,803,176
313	Tax and other payables to the State	17	20,415,863,645	40,757,934,104
314	Payable to employees		11,283,591,230	14,383,857,602
315	Short-term accrued expenses	18	29,296,032,062	78,176,209,568
319	Other short-term payables	19	19,569,174,238	-
320	Short-term borrowings	20(a)	74,918,641,818	147,901,263,340
322	Bonus and welfare fund		229,772,029,506	527,364,096,445
			2,851,117,808	2,851,117,808
330	**Long-term liabilities**			
338	Long-term borrowings	20(b)	**35,927,631,808**	**50,006,060,793**
			35,927,631,808	50,006,060,793
400	**OWNERS' EQUITY**			
			2,071,136,880,617	**1,499,878,498,869**
410	**Capital and reserves**			
411	Owners' capital	21,22	**2,071,136,880,617**	**1,499,878,498,869**
411a	*- Ordinary shares with voting rights*		1,918,020,350,000	1,370,014,540,000
412	Share premium	22	*1,918,020,350,000*	*1,370,014,540,000*
418	Development Investment Fund		140,518,254	140,518,254
421	Undistributed earnings	22	99,113,159,201	72,654,634,776
421a	*- Undistributed post-tax profits of previous years*		*72,654,634,776*	*(53,053,428,791)*
421b	*- Post-tax profits/(loss) of current year*		*26,458,524,425*	*125,708,063,567*
429	Non-controlling interests	22	53,862,853,162	57,068,805,839
440	**TOTAL RESOURCES**		**2,571,459,400,294**	**2,512,869,600,595**

Luu Anh Khoa
Preparer

Nguyen Thi Khanh Trang
Chief Accountant

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
28 April 2025

The notes on pages 8 to 51 are an integral part of these consolidated financial statements.

YEAH1 GROUP CORPORATION

Form B 02 – DN/HN

CONSOLIDATED INCOME STATEMENT

Code		Note	3-month period ended 31 Mar 2025 VND	31 Mar 2024 VND
1	**Revenue from sales of goods and rendering of services**		**217,744,210,115**	**73,492,441,517**
2	Less deductions		-	(11,058,547)
10	**Net revenue from sales of goods and rendering of services**	**25**	**217,744,210,115**	**73,481,382,970**
11	**Cost of goods sold and services rendered**	26	(174,479,830,779)	(58,684,015,699)
20	**Gross profit from sales of goods and rendering of services**		**43,264,379,336**	**14,797,367,271**
21	Financial income	27	55,046,997,205	36,112,656,158
22	Financial expenses	28	(20,674,088,563)	(4,644,865,289)
23	*- Including: Interest expense*		*(9,367,704,042)*	*(4,644,865,289)*
24	Profits/(losses) sharing from associates		-	(4,129,528,301)
25	Selling expenses	29	(5,576,717,269)	(4,905,615,821)
26	General and administration expenses	30	(44,393,789,141)	(25,670,697,174)
30	**Net operating profit/(loss)**		**27,666,781,568**	**11,559,316,844**
31	Other income		12,733,169	478,092,282
32	Other expenses		(3,519,188,226)	(30,964,935)
40	**Net other (expenses)/income**	**31**	**(3,506,455,057)**	**447,127,347**
50	**Net accounting profit/(loss) before tax**		**24,160,326,511**	**12,006,444,191**
51	Corporate income tax ("CIT") - current	32	(907,354,913)	-
60	**Net profit after tax**		**23,252,971,598**	**12,006,444,191**
	Attributable to:			
61	Shareholders of the Company		26,458,524,425	17,176,210,506
62	Non-controlling interests		(3,205,552,827)	(5,169,766,315)
70	**Basic earnings/(losses) per share**	**23(a)**	**184**	**125**
71	**Diluted earnings/(losses) per share**	**23(b)**	**184**	**125**

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
28 April 2025

The notes on pages 8 to 51 are an integral part of these consolidated financial statements.

YEAH1 GROUP CORPORATION

Form B 03 – DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

Code		Note	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Profit before tax**		**24,160,326,511**	**12,006,444,191**
	Adjustments for:			
02	Depreciation and amortisation		16,042,716,599	1,025,757,167
03	Provisions		274,129,864	(4,584,639,400)
05	Profits from investing activities		(4,108,536,524)	(31,983,127,857)
06	Interest expense	27	9,367,704,042	4,644,865,289
08	**Operating loss before changes in working capital**		**45,736,340,492**	**(18,890,700,610)**
09	Decrease/(increase) in receivables		86,142,195,198	18,562,782,671
10	Decrease/(increase) in inventories		(21,525,771,797)	(8,373,551,599)
11	(Decrease)/increase in payables		(225,547,013,242)	(55,315,337,707)
12	Decrease/(increase) in prepaid expenses		(5,720,404,489)	46,208,946,328
14	Interest paid		(16,903,596,918)	(2,826,016,157)
15	CIT paid		(1,373,843,861)	(345,033,666)
20	**Net cash outflows from operating activities**		**(139,192,094,617)**	**(20,978,910,740)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets		(15,564,658,835)	(12,537,075,254)
22	Proceeds from disposals of fixed assets		-	5,965,366
23	Lendings and term deposits at bank over 3 months		(91,717,588,303)	(61,720,836,689)
24	Collection of lendings and term deposits at bank over 3 months		83,409,180,381	37,052,526,489
25	Investments in other entities		-	(252,000,000)
26	Proceeds from divestment in other entities		4,000,000,000	6,000,000,000
27	Dividends and interest received		212,086,052	1,344,394,010
30	**Net cash inflows from investing activities**		**(19,660,980,705)**	**(30,107,026,078)**
	CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from re-issuing of treasury shares		548,005,810,000	-
33	Proceeds from borrowings		69,174,266,273	82,814,306,012
34	Repayments of borrowings		(348,293,853,106)	(34,103,356,683)
40	**Net cash inflows from financing activities**		**268,886,223,167**	**48,710,949,329**
50	**Net decrease in cash**		**110,033,147,845**	**(2,374,987,489)**
60	Cash at beginning of year	4	136,236,074,178	8,461,339,357
70	**Cash at end of period/year**	**4**	**246,269,222,023**	**6,086,351,868**

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

Lưu Anh Khoa
Preparer

Nguyen Thi Khanh Trang
Chief Accountant

Ngo Thi Van Hanh
General Director
28 April 2025

The notes on pages 8 to 51 are an integral part of these consolidated financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

1 GENERAL INFORMATION

Yeah1 Group Corporation ("the Company") was established in SR Vietnam pursuant to Enterprise registration certificate No. 0304592171 initially issued by the Department of Planning and Investment of Ho Chi Minh City, dated 12 September 2006 and the 32th amended Enterprise registration certificate dated 21 Mar 2025.

The Company's shares were officially listed on the Ho Chi Minh City Stock Exchange ("HOSE") on 26 June 2018 with the stock trading code YEG in accordance with Decision No. 212/QD-SGDHCM signed by the General Director of HOSE on 19 June 2018.

The principal activities of the Group include advertising; creativity, entertainment, and artistic production; producing movies, videos, and televised programmes; organising and promoting trade; back-stage activities; non-wireless telecommunication activities; and other telecommunication activities.

The normal business cycle of the Group is within 12 months.

As at 31 March 2025, the Group had 299 employees (as at 31 Dec 2024: 316 employees).

As at 31 March 2025, the Company had 20 subsidiaries and 2 associates (as at 31 Dec 2024: 22 subsidiaries and 5 associates). Details are as follows:

1 GENERAL INFORMATION (continued)

No.	Name	Location	Business activities	31 Mar 2025 Owner-ship (%)	31 Mar 2025 Voting Right (%)	31 Dec 2024 Owner-ship (%)	31 Dec 2024 Voting Right (%)
I	**Direct subsidiaries**						
1	1Talents Company Limited	Ho Chi Minh City	Advertising, program production	100.00	100.00	100.00	100.00
2	1Brandlink Company Limited	Ho Chi Minh City	Advertising, program production	100.00	100.00	100.00	100.00
3	1Production Company Limited	Ho Chi Minh City	Movies, videos, and television program production	100.00	100.00	100.00	100.00
4	Yeah1 Network Vietnam Co., Ltd	Ho Chi Minh City	Advertisings, market research and public opinion polling	99.99	100.00	99.99	100.00
5	Yeah1 Up Company Limited	Ho Chi Minh City	Advertising, program production	92.00	92.00	100.00	100.00
6	Yeah1 Edigital Joint Stock Company	Ho Chi Minh City	Advertising, producing media channels	69.55	69.55	69.55	69.55
7	Netlink Viet Nam Communication Technology Co., Ltd	Ha Noi	Adverstisings	69.00	69.00	69.00	69.00
8	Digital Transformation and Technology Center Limited Liability Company	Ho Chi Minh City	Consulting, administration computer system	51.00	51.00	51.00	51.00
9	1Label Joint Stock Company	Ho Chi Minh City	Advertising, program production	51.00	51.00	51.00	51.00
10	Yeah1 Super Star Joint Stock Company	Ho Chi Minh City	Advertising, producing media channels	50.98	50.98	50.98	50.98
11	Giga1 Commerce and Technology Joint Stock Company	Ho Chi MInh City	Technology, wholesale	-	-	99.99	99.99

1 GENERAL INFORMATION (continued)

No.	Name	Location	Business activities	31 Mar 2025 Ownership (%)	31 Mar 2025 Voting Right (%)	31 Dec 2024 Ownership (%)	31 Dec 2024 Voting Right (%)
II	**Indirect subsidiaries**						
1	Digital Content Center Company Limited	Ben Tre City	Advertisings	69.55	100.00	69.55	100.00
2	Ting Ting Network Company Limited	Ho Chi Minh City	Advertising, program production	69.55	100.00	69.55	100.00
3	Mango+ Entertaiment and Communication Company Limited	Ho Chi Minh City	Movie, video and television program distribution activities	69.55	100.00	69.55	100.00
4	Yeah1 Publishing Corporation	Ho Chi Minh City	Advertisings, market research	64.86	94.00	64.86	94.00
5	Big Cat Company Limited	Ho Chi Minh City	Advertising, program production	55.64	80.00	55.64	80.00
6	TStudio Joint Stock Company	Ho Chi Minh City	Advertising, post -production activities	41.69	59.95	41.69	59.95
7	Viet Nam Music Award Company Limited	Ho Chi Minh City	Advertising, program production	35.47	51.00	35.47	51.00
8	Netlink Communication Technology Ltd	British Virgin Island	Advertising, information technology services	35.18	50.99	35.18	50.99
9	Netlink Online Pte Ltd	Singapore	Advertising, information technology services	35.18	100.00	35.18	100.00
10	Web Publishing Corp	British Virgin Island	Advertising	17.63	50.10	-	-
11	Gigawin Distribution Joint Stock Company	Ho Chi Minh City	Advertising	-	-	58.99	59.00
12	Gigagoods Joint Stock Company	Ho Chi Minh City	Retail	-	-	50.99	51.00
III	**Associates**						
1	1Social Joint Stock Company	Ho Chi Minh City	Advertising, program production				
2	Meta Blossom Viet Nam Company Limited	Ho Chi Minh City	Advertising, program production	49.00	49.00	49.00	49.00
3	One Communication Technology Corporation	Ho Chi Minh City	Organization of introduction and trade promotion	40.00	40.00	40.00	40.00
4	Zmedia Joint Stock Company	Ha Noi	Advertising	-	-	50.00	50.00
5	Eco Consumer Joint Stock Company	Ho Chi Minh City	Organization of introduction and trade promotion	-	-	25.00	25.00

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. The consolidated financial statements have been prepared under the historical cost convention except for investments in associates and business combinations as presented in Note 2.5.

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

The consolidated financial statements in the Vietnamese language are the official statutory consolidated financial statements of the Group. The consolidated financial statements in the English language have been translated from the Vietnamese version.

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

2.3 Currency

The consolidated financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong"),which is the Company's accounting currency.

In consolidating, if the currencies used on financial statements of subsidiaries are different from that of the Company, the Company is required to translate those financial statements into the currency used in the Company's financial statements under the following principles:

- Assets, liabilities and goodwill incured on accquisition of overseas subsidiaries is translated at actual exchange rate at year end;
- Net assets of the subsidiaries are translated at the exchange rate of acquisition date;
- Undistributed earnings or losses incurred after acquisition date are translated based on the translation of income and expenses in the income statement;
- Profits and dividends already paid are translated at the actual exchange rate at the date of payment;
- Items of the income statement and the cash flow statement are translated at [the actual exchange rate at the time of the transaction;
- The accumulative amount of Exchange differences is presented in a separate component of equity. Accumulated exchange differences arising from translation and attributable to the Company are presented in "Foreign exchange differences". Those arising from translation and attributable to non-controlling interests are allocated to "Non-controlling interests". Accumulated exchange differences arising from translation of unamortised goodwill are attributable to the Company; and
- Upon disposal, the accumulated exchange difference relating to that subsidiary is recognised as financial income or financial expense.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the consolidated balance sheet date are respectively translated at the buying and selling exchange rates at the consolidated balance sheet date of the commercial banks with which the Group regularly trades. Foreign currencies deposited in banks at the consolidated balance sheet date are translated at the buying exchange rate of the commerical banks where the Group opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the consolidated income statement.

2.5 Basis of consolidation

Subsidiaries

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.5 Basis of consolidation (continued)

The financial statements of the Group's subsidiaries are prepared for the same accounting period of the group for the consolidate purpose. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Group's. The length of the reporting period and differences in reporting date must be consistent between years.

Non-controlling transactions and interests

The Group applies a policy for transactions with non-controlling interests as transactions with external parties to the Group.

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

A divestment of the Group's interest in a subsidiary that does not result in a loss of control is accounted for as a transaction with the owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received from divestment of the the Group's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

In a divestment of the Group's interest in a subsidiary that results in a loss of control, the difference between the Group's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in an other entity or an investment to be accounted for as equity since the divestment date.

Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in associates is accounted for using the equity method of accounting and is initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its associates's post-acquisition profits or losses of its joint ventures and those of its associates is recognised in the consolidated income statement. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in a associate equals or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

2.6 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated period of benefit but not exceeding a peroid of 10 years.

Goodwill on acquisitions of investments in associates is included in the carrying amount of the investments at the date of acquisition. The Group does not amortise this goodwill.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Goodwill (continued)

On disposal of the investments in subsidiaries or associates, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on the disposal.

Goodwill is carried at cost less accumulated amortisation,and is tested annually for impairment. If there is evidence that the impairment during the year is higher than the annual goodwill charge, the Group records the impairment immediately in the accounting year.

2.7 Cash

Cash comprises cash on hand cash at bank.

2.8 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the expected loss that may arise. Bad debts are written off when identified.

Receivables are classified into long-term and short-term receivables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.9 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the specific identification method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group applies the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year are recognised as an increase or decrease of cost of goods sold in the year.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Investments

(a) Trading securities

Trading securities are securities held by the Group for trading purposes and are held primarily for the purpose of selling to earn profits.

Trading securities are initially recognized at cost, including purchase price and directly related costs. Subsequently, the Board of Directors reviews all investments to record provisions at the end of the accounting period. Provisions for diminution in the value of trading securities are made when the cost is higher than the market value of these trading securities. The difference between the provision made at the end of this accounting period and the provision made at the end of the previous accounting period is recognized as an increase or decrease in financial expenses during the period. The provision reversed does not exceed the original book value.

The time of recognition of trading securities is the time the Group has the right of ownership, as follows:

- Listed securities are recognized at the time of matching orders;
- Unlisted securities are recognized at the time the ownership rights are officially established under the law.

Gains or losses from the disposal or sale of trading securities are recognized in the income statement. Cost is determined using the weighted average method..

(b) Investments held to maturity

Investments held to maturity are investments which the Group has a positive intention and ability to hold until maturity.

Investment held to maturity include term deposits held to maturity for interest earning. Those investments are initially accounted for at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for diminution in the value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part.

Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into long-term and short-term investments on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the remaining maturity date.

(c) Investment in associates

Investment in associates are accounted for using the equity method when preparing the consolidated financial statements (Note 2.5).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Investments (continued)

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over investees. These investments are initially recorded at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for investments in other entities is made when there is a diminution in value of the investments at the year end. Provision for diminution in value of these investments is made when the entities make losses, except when the loss was anticipated in their business plan by the Board of Management before date of investment. Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.11 Lendings

Lendings are loans for the earning of interest under agreements parties but not being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Board of Management reviews all outstanding amounts to determine the amount of provision to recognise at the year end.

Provision for doubtful lendings is made for each lendings based on overdue days in payment of lending principals according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the expected loss that may arise. Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the consolidated balance sheet based on the remaining term at the consolidated balance sheet date to the maturity date.

2.12 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to a suitable conditions for their intended use. Expenditure incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, they are charged to the consolidated income statement when incurred.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the historical cost of the fixed assets over their estimated useful lives or over the term of if shorter. The principal annual rates of each asset class are as follows:

Machinery	10% – 20%/years
Motor vehicles	10% – 33%/years
Office equipment	10% – 17%/years
Computer software	2% – 10%/years
Brand names	2% – 10%/years
Others	10% – 20%/years

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Fixed assets (continued)

Land use rights comprise of land use rights acquired in a legitimate transfer. Land use rights with an indefinite useful life are recorded at historical cost and are not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, including construction costs and capitalised borrowing costs for qualifying assets in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.13 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the lease.

2.14 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the consolidated balance sheet. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

2.15 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable includes trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and are not related to purchases of goods and services.

Payables are classified into long-term and short-term payables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.16 Borrowings

Borrowings include borrowings from banks and third parties.

Borrowings are classified into long-term and short-term borrowings on the consolidated balance sheet based on remaining period from the consolidated balance sheet date to the maturity date.

Borrowing costs are recognised in the consolidated income statement when incurred.

2.17 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

2.18 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a financial expense. Changes in the provision balance during the accounting fiscal year are recorded as an increase or decrease in operating expenses.

2.19 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Undistributed earnings/(accumulated losses) record the Group's results after CIT at the reporting date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.20 Appropriation of profit

The Company's dividends are recognised as a liability in the consolidated financial statements in the period in which the dividends are approved by the General Meeting of Shareholders.

Profit after CIT could be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Group's fund is as below:

Bonus and welfare fund

Bonus and welfare fund is appropriated from the Group's profit after CIT and subject to shareholders' approval at the General Meeting of Shareholders. This fund is presented as a liability on the consolidated balance sheet. This fund's purpose is to renumerate members of the Board of Directors and reward employees.

2.21 Revenue recognition

(a) Revenue from sales of goods

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

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

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sales obligation. If the Group gives promotional goods to customers associated with their purchases, the Group allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the consolidated income statement.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction at the consolidated balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Revenue recognition (continued)

(c) Interest income

Interest income is recognised on an earned basis.

(d) Dividends income

Income from dividends is recognised when the Group has established the receiving right from investees.

2.22 Sales deduction

Sales deduction includes trade discounts. Sales deduction incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that year.

Sales deduction for sales of products, goods or rendering of services which are sold or rendered in the year but are incurred after the consolidated balance sheet date but before the issuance of the consolidated financial statements are recorded as a deduction from the revenue of the year.

2.23 Cost of goods sold and services rendered

Cost of sales and services rendered are mainly cost of finished goods, merchandises and services rendered during the year and is recorded on the basis of matching with revenue and on a prudence basis.

2.24 Financial expenses

Financial expenses are expenses incurred in the year for financial activities including mainly interest expense, provision for diminution in value of investments and losses from foreign exchange differences.

2.25 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods and providing services.

2.26 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

2.27 Current and deferred CIT

CIT include all CIT which are based on taxable profits. CIT expense comprises current CIT expense and deferred CIT expense.

Current CIT is the amount of income taxes payable or recoverable in respect of the current year taxable profits and the current year tax rates. Current and deferred CIT are recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.27 Current and deferred CIT (continued)

Deferred CIT is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred CIT is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred CIT is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the consolidated balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.28 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Group, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including the Board of Directors and the Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering a related party relationship, the Group considers the substance of the relationship but not merely the legal form.

2.29 Segment reporting

A segment is a component which can be separated by the Group engaged in providing products or services ("business segment"), or providing products or services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Group's business segment or the Group's geographical segment.

2.30 Crictical accounting estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.30 Crictical accounting estimates(continued)

The areas involving significant estimates and assumptions are as follows:

- Provision for diminution in value of investments (Note 5);
- Provision for doubtful debts – short-term (Note 10);
- Provision for decline in value of inventories (Note 11);
- Estimated useful life of fixed assets (Note 13);
- Recognition of deferred income tax (Note 22).

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

3 TRANSFER OF SUBSIDIARIES

3.1 Change in Ownership Interest in Giga1 Technology and Trading Joint Stock Company

On July 12, 2024 and March 24, 2025, the Board of Directors of the Group issued Resolution No. 820/2407/NQ/HĐQT/YEG and Resolution No. 84/2503/NQ/HĐQT/YEG, respectively, approving the divestment of the Group's entire equity interest in Giga1 Technology and Trading Joint Stock Company, with the transaction scheduled for completion in the first quarter of 2025. As of March 31, 2025, the Group had completed the divestment, and accordingly, Giga1 Technology and Trading Joint Stock Company ceased to be a subsidiary of the Group.

3.2 Capital Contribution to Establish an Indirect Subsidiary – Web Publishing Corp.

On March 18, 2025, Netlink Communication Technology Ltd (an indirect subsidiary of the Group) completed a capital contribution to establish Web Publishing Corp., acquiring a 50.1% ownership interest. As a result, Web Publishing Corp. became an indirect subsidiary of the Group from this date.

4 CASH AND CASH EQUIVALENTS

	31 Mar 2025 VND	31 Dec 2024 VND
Cash at bank	171,269,222,023	125,313,068,997
Cash equivalents	75,000,000,000	10,891,592,078
Cash on hand	-	31,413,103
TOTAL	**246,269,222,023**	**136,236,074,178**

5 INVESTMENTS

(a) Investments in associates

		As at 31 Mar 2025					As at 31 Dec 2024				
	Company Name	**Owner-ship %**	**Voting Right %**	**Net Carrying Amount VND**	**Fair Value VND**	**Provi-sion VND**	**Owner-ship %**	**Voting Right %**	**Net Carrying Amount VND**	**Fair Value VND**	**Provi-sion VND**
1	Meta Blossom Viet Nam Company Limited	40.00	40.00	2,000,000,000	(*)	-	40.00	40.00	2,000,000,000	(*)	-
2	1Social Joint Stock Company	49.00	49.00	490,000,000	(*)	-	49.00	49.00	490,000,000	(*)	-
3	One Communication Technology Corporation	-	-	-		-	49.99	50.00	87,919,335,615	(*)	-
4	Zmedia Joint Stock Company	-	-	-		-	24.99	25.00	13,398,083,927	(*)	-
5	Eco Consumer Joint Stock Company	-	-	-		-	49.99	49.99	-	(*)	-
	TOTAL			**2,490,000,000**					**103,807,419,542**		

(*) As at 31 March 2025 and 31 Dec 2024, the Group has not determined the fair value of these investments to disclose on the consolidated financial statements because the shares of these companies have not been listed in the stock exchange. The fair value of such investments may be different from their book value.

5 INVESTMENTS (continued)

(a) Investments in associates (continued)

Movements in investments in associates during the year are as follows:

	31 Mar 2025 VND	31 Dec 2024 VND
Beginning of year	103,807,419,542	348,572,994,312
Additional investments during the year	-	2,490,000,000
Decreased due to divestment during the year	(101,317,419,542)	(124,491,083)
Profits/(losses) sharing from associates	-	(15,238,756,937)
Transfer from associated company to subsidiary/other investment	-	(231,892,326,750)
End of period/year	**2,490,000,000**	**103,807,419,542**

5 INVESTMENTS (continued)

(b) Other long-term investments

			31 Mar 2025					31 Dec 2024				
No.	Name	Hoạt động chính	Ownership %	Voting Right %	Cost VND	Fair Value VND	Provision VND	Ownership %	Voting Right %	Cost VND	Fair Value VND	Provision VND
1	1Game Joint Stock Company	Video games and entertainment services	18.00	18.00	8,100,000,000	(*)	(814,149,816)	18.00	18.00	8,100,000,000	(*)	(728,995,775)
2	Ads Group Viet Nam Joint Stock Company	Website management, information technology services, advertising	4.40	4.40	6,000,000,000	(*)	(6,000,000,000)	4.40	4.40	6,000,000,000	(*)	(6,000,000,000)
3	Gamify Joint Stock Company	Provide video game services	15.00	15.00	1,858,000,000	(*)	(1,858,000,000)	15.00	15.00	1,858,000,000	(*)	(1,858,000,000)
4	Shopiness Joint Stock Company	Portal, data processing and related activities	10.00	10.00	1,757,625,000	(*)	(1,757,625,000)	10.00	10.00	1,757,625,000	(*)	(1,757,625,000)
5	Spaceship Joint Stock Company	Quảng cáo, Sản xuất phần mềm	11.62	16.71	2,000,000,000	(*)	(2,000,000,000)	11.62	16.71	2,000,000,000	(*)	(2,000,000,000)
					19,715,625,000		**(12,429,774,816)**			**19,715,625,000**		**(12,344,620,775)**

(*) On 31 March 2025 and 31 Dec 2024, 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.

6 SHORT-TERM TRADE RECEIVABLES

	31 Mar 2025 VND	31 Dec 2024 VND
Third parties	204,700,535,875	350,514,160,122
Yeah1 Network Pte Ltd	*26,965,033,502*	*29,908,674,402*
King Production Joint Stock Company	*13,818,950,000*	*15,876,544,444*
Something Big Pte Ltd	*12,281,923,770*	*12,749,205,275*
Google Asia Pacific Pte. Ltd	*12,180,519,194*	*76,692,907,716*
Grab Company Limited	*7,318,890,000*	*3,855,114,000*
Others	*132,135,219,409*	*211,431,714,285*
Related parties (Note 34(b))	544,697,130	643,697,131
TOTAL	**205,245,233,005**	**351,157,857,253**
Provision for doubtful short-term receivables (Note 10)	(14,847,093,656)	(26,983,621,724)
NET	**190,398,139,349**	**324,174,235,529**

7 SHORT-TERM ADVANCES TO SUPPLIERS

	31 Mar 2025 VND	31 Dec 2024 VND
Third parties	340,986,483,721	285,877,447,486
Tera Group Joint Stock Company	*216,663,476,520*	*209,318,476,520*
N.A.F Media Company Limited	*68,000,000,000*	-
HAND Entertainment and Event Joint Stock Company	*43,110,000,000*	-
Others	*13,213,007,201*	*76,558,970,966*
Related parties (Note 34(b))	119,461,280,500	67,500,000,000
TOTAL	**460,447,764,221**	**353,377,447,486**
Provision for doubtful short-term advances to suppliers (Note 10)	(22,170,430)	(17,054,323,569)
NET	**460,425,593,791**	**336,323,123,917**

8 LOAN RECEIVABLES

(a) Short-term

	31 Mar 2025 VND	31 Dec 2024 VND
Third parties	207,907,821,919	355,269,960,018
Vital Investments Group Joint Stock Company	*114,106,821,919*	*114,106,821,919*
STV Media Complex Joint Stock Company	*59,045,500,000*	*59,045,500,000*
Media Kingdom Vietnam Company Limited	*25,808,000,000*	*23,708,000,000*
Others	*8,947,500,000*	*158,409,638,099*
TOTAL	**207,907,821,919**	**355,269,960,018**
Provision for Short-term Loan Receivables (Note 10)	-	(300,000,000)
NET	**207,907,821,919**	**354,969,960,018**

(b) Long-term

	31 Mar 2025 VND	31 Dec 2024 VND
Third Party	9,090,000,000	10,990,000,000
Power Media Joint Stock Company	*9,090,000,000*	*9,090,000,000*
Media Kingdom Vietnam Company Limited	-	*1,900,000,000*
TOTAL	**9,090,000,000**	**10,990,000,000**

9 OTHER RECEIVABLES

(a) Short-term

	31 Mar 2025 VND	31 Dec 2024 VND
Receivable from business cooperation contract	26,163,157,895	45,763,157,895
Interest receivable	7,085,350,200	34.965.502.008
Receivables through collection	11,543,508,096	11,993,508,096
Advance for employees (*)	26,076,792,540	8,311,968,425
Dividends receivable	-	7,213,801,925
Deposit	656,922,450	3,278,064,894
Other	1,992,411,826	1,614,514,077
Receivables from transfer of subsidiaries	72,000,200,000	-
TOTAL	**145,518,343,007**	**113.140.517.320**
Provision for doubtful other short-term receivables (Note 10)	(114,046,457)	(26,677,385,044)
NET	**145,404,296,550**	**86.463.132.276**
In which:		
Third parties	145,122,146,300	112,545,973,594
Related parties (Note 34(b))	396,196,707	594,543,726

(*) These are mainly employee advances related to the implementation of television content production projects and digital content on internet platforms.

(b) Long-term

	31 Mar 2025 VND	31 Dec 2024 VND
Receivables from transfer of shares	288,000,800,000	-
Deposits	203,340,184,800	202,782,906,800
Receivable from business cooperation contract	99,875,000,000	238,533,000,000
Others	6,279,864	985,066,779
TOTAL	**591,222,264,664**	**442,300,973,579**

10 DOUBTFUL DEBTS

	31 Mar 2025			31 Dec 2024		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Short-term trade receivables	**26,175,812,100**	**11,328,718,444**	**(14,847,093,656)**	**36,904,901,947**	**9,921,280,223**	**(26,983,621,724)**
Yeah1 Network Pte Ltd	5.080.920.081	582.905.201	(4,498,014,880)	5.080.920.081	582.905.201	(4,498,014,880)
Chuongsuki Pte Ltd	2,799,195,287	-	(2,799,195,287)	2,799,195,287	-	(2,799,195,287)
Other	18,295,696,732	10,745,813,243	(7,549,883,489)	29,024,786,579	9,338,375,022	(19,686,411,557)
Short-term seller advance	**73,462,167**	**51,291,737**	**(22,170,430)**	**58,217,339,948**	**41,163,016,379**	**(17,054,323,569)**
Dai Viet Media and Entertainment Joint Stock Company	72,803,267	50,962,287	(21,840,980)	72,803,267	50,962,287	(21,840,980)
TS24 Joint Stock Company	658,900	329,450	(329,450)	2,855,600	988,460	(1,867,140)
Other	-	-	-	58,141,681,081	41.111.065.632	(17,030,615,449)
Other short-term receivables	**218,735,792**	**104,689,335**	**(114,046,457)**	**33,496,231,104**	**6,818,846,060**	**(26,677,385,044)**
Century Car and Service Co., Ltd.	84,000,000	42,000,000	(42,000,000)	84,000,000	42,000,000	(42,000,000)
Other	134,735,792	62,689,335	(72,046,457)	33,412,231,104	6,776,846,060	(26,635,385,044)
Short-term loan receivable	**-**	**-**	**-**	**300,000,000**	**-**	**(300,000,000)**
Win Media and Technology Joint Stock Company	-	-	-	300,000,000	-	(300,000,000)
TOTAL	**26,468,010,059**	**11,484,699,516**	**(14,983,310,543)**	**128,918,472,999**	**57,903,142,662**	**(71,015,330,337)**

11 INVENTORIES

	31 Mar 2025 VND	31 Dec 2024 VND
Program in production progress	38,036,451,835	25,583,778,714
Advertising project in progress	21,275,741,141	12,335,199,650
Merchandises	948,849,341	738,835,241
Other	2,069,581,894	2,147,038,809
TOTAL	**62,330,624,211**	**40,804,852,414**

12 PREPAID EXPENSES

(a) Short-term

	31 Mar 2025 VND	31 Dec 2024 VND
Programs	12,365,401,355	13,271,453,633
Tools and supplies	347,956,036	407,201,400
Others	1,366,571,272	1,375,613,204
TOTAL	**14,079,928,663**	**15,054,268,237**

(b) Long-term

	31 Mar 2025 VND	31 Dec 2024 VND
Programs	24,475,144,237	16,907,047,872
Office renovation	17,330,476,947	17,815,326,090
Tools and supplies	2,065,374,249	1,879,210,538
Others	4,832,867,464	5,407,534,334
TOTAL	**48,703,862,897**	**42,009,118,834**

13 FIXED ASSETS

(a) Tangible Fixed Assets

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Total VND
Cost					
As at 1 Jan 2024	3,821,563,973	8,640,145,987	280,254,546	3,355,880,169	**16,097,844,675**
New purchase	-	61,056,000	-	-	**61,056,000**
Decreased due to disposal of subsidiaries	-	(381,390,909)	-	-	**(381,390,909)**
As at 31 Mar 2025	3,821,563,973	8,319,811,078	280,254,546	3,355,880,169	**15,777,509,766**
Accumulated depreciation					
As at 1 Jan 2024	-	(4,449,703,621)	(181,818,182)	(1,165,665,933)	**(5,797,187,736)**
Depreciation for the period	-	20,056,807	-	(479,666,461)	**(459,609,654)**
Decreased due to disposal of subsidiaries	-	397,239,661	-	-	**397,239,661**
As at 31 Mar 2025	-	(4,032,407,153)	(181,818,182)	(1,645,332,394)	**(5,859,557,729)**
Net carrying amount					
As at 1 Jan 2024	3,821,563,973	4,190,442,366	98,436,364	2,190,214,236	**10,300,656,939**
As at 31 Mar 2025	3,821,563,973	4,287,403,925	98,436,364	1,710,547,775	**9,917,952,037**

13 FIXED ASSETS (continued)

(b) Intangible Fixed Assets

	Copyrights VND	Software VND	Trademarks, brand names VND	Total VND
Cost				
As at 1 Jan 2024	216,738,537,887	23,491,709,167	3,185,964,630	**243,416,211,684**
New purchase	15,503,602,835	-	-	**15,503,602,835**
Increased due to business combination	-	-	-	**-**
Decreased due to disposal of subsidiaries	-	(2,115,375,000)	(661,582,476)	**(2,776,957,476)**
Liquidation during the period	(12,526,967,316)	-	-	**(12,526,967,316)**
As at 31 Mar 2025	219,715,173,406	21,376,334,167	2,524,382,154	**243,615,889,727**
Accumulated depreciation				
As at 1 Jan 2024	(37,042,825,769)	(6,698,068,506)	(1,431,132,403)	**(45,172,026,678)**
Depreciation for the period	(6,888,633,524)	(682,453,332)	(9,429,478)	**(7,580,516,334)**
Decreased due to disposal of subsidiaries	-	1,675,800,000	603,667,375	**2,279,467,375**
Increased due to business combination	-	-	-	**-**
Liquidation during the period	2,186,025,304	-	-	**2,186,025,304**
As at 31 Mar 2025	(41,745,433,989)	(5,704,721,838)	(836,894,506)	**(48,287,050,333)**
Net carrying amount				
As at 1 Jan 2024	179,695,712,118	16,793,640,661	1,754,832,227	**198,244,185,006**
As at 31 Mar 2025	177,969,739,417	15,671,612,329	1,687,487,648	**195,328,839,394**

14 GOODWILL

Movement in goodwill during the period as follows:

	31 Mar 2025 VND	31 Dec 2024 VND
Beginning balance	301,863,249,862	30,827,634,037
Amortisation for the period	(8,002,590,611)	(19,147,069,701)
Increase due to business combination	-	320,103,624,445
Decrease due to disposal of subsidiaries	-	(29,920,938,919)
Ending balance	**293,860,659,251**	**301,863,249,862**

15 SHORT-TERM TRADE PAYABLES

	31 Mar 2025 VND	31 Dec 2024 VND
Third parties	67,825,740,552	133,366,770,881
STV Production Company Limited	*17,524,000,341*	*18,477,650,451*
NMP Network Corp	*6,550,216,957*	*21,941,155,160*
JF GLOBAL, LLC	-	*14,926,897,088*
Other	*43,751,523,254*	*78,021,068,182*
Related parties (Note 34(b))	-	4,223,988,009
TOTAL	**67,825,740,552**	**137,590,758,890**

As at 31 March 2025 and 31 Dec 2024, there was no balance of short-term trade payable that was doubtful.

16 SHORT-TERM ADVANCES FROM CUSTOMERS

	31 Mar 2025 VND	31 Dec 2024 VND
Third parties	8,462,697,010	13,959,803,176
Vietnam Technological and Commercial Joint Stock Bank	*2,807,256,000*	*5,021,658,180*
Others	*5,655,441,010*	*8,938,144,996*
Related parties (Note 34(b))	-	-
TOTAL	**8,462,697,010**	**13,959,803,176**

17 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in taxes and other receivables from/payables to the State are as follows:

	As at 1 Jan 2025 VND	Increase during the period VND	Decrease during the period VND	Decrease due to disposal of subsidiaries VND	As at 31 Mar 2025 VND
(a) Receivables					
VAT to be reclaimed	10,019,963,592	25,697,851,051	(23,463,354,195)	(6,515,318,197)	5,739,142,251
Others	31,279,290	401,219,016	(48,206,771)	-	384,291,535
TOTAL	**10,051,242,882**	**26,099,070,067**	**(23,511,560,966)**	**(6,515,318,197)**	**6,123,433,786**
	-				-
(b) Payables					
CIT	19,804,920,321	907,354,913	(1,373,843,861)	(12,696,456,132)	6,641,975,241
Personal income tax	7,379,755,265	7,522,980,572	(7,452,458,579)	(1,517,923)	7,448,759,335
VAT	5,927,890,365	32,946,960,835	(33,855,365,193)	-	5,019,486,007
Others	7,645,368,153	931,030,634	(1,960,326,915)	(5,310,428,810)	1,305,643,062
TOTAL	**40,757,934,104**	**42,308,326,954**	**(44,641,994,548)**	**(18,008,402,865)**	**20,415,863,645**

18 SHORT-TERM ACCRUED EXPENSES

	31 Mar 2025 VND	31 Dec 2024 VND
Program production and advertising costs	26,623,534,974	56,995,241,817
Interest expense	1,541,615,666	7,094,631,738
Salary and bonus for employees	412,319,090	2,649,221,200
Late tax interest	7,233,332	5,036,793,353
Other	711,329,000	6,400,321,460
TOTAL	**29,296,032,062**	**78,176,209,568**
In there:		
Third parties	29,256,432,062	77,709,459,768
Related parties (Note 34(b))	39,600,000	466,749,800

19 OTHER SHORT-TERM PAYABLES

	31 Mar 2025 VND	31 Dec 2024 VND
Capital contribution received from BCC contract	31,500,000,000	31,500,000,000
Interest expense	2,631,226,600	10,368,182,655
Payable for transfer of shares	-	90,170,020,000
Others	40,787,415,218	15,863,060,685
TOTAL	**74,918,641,818**	**147,901,263,340**
In which:		
Third parties	74,856,045,654	147,869,669,915
Related parties (Note 34(b))	62,596,164	31,593,425

As at 31 March 2025 and 31 Dec 2024, there was no balance of short-term other payable that was doubtful.

20 DRAWDOWN OF LOANS

(a) Short-term

	As at 1 Jan 2025 VND	Increase VND	Decrease VND	Reclassified VND	Increase/ (decrease) due to loss of control in subsidiaries VND	As at 31 Mar 2025 VND	Interest Rate	Principal repayment term
Loans from banks	**228,174,037,354**	**65,574,266,273**	**(98,221,274,121)**	**11,250,000,000**	**-**	**206,777,029,506**		
Vietnam Joint Stock Commercial Bank for Industry and Trade	*225,594,579,354*	*64,081,816,273*	*(95,641,816,121)*	*11,250,000,000*	*-*	*205,284,579,506*	*7.2% - 8.2%*	*December 31, 2025*
Ho Chi Minh City Development Joint Stock Commercial Bank	*2,579,458,000*	*1,492,450,000*	*(2,579,458,000)*	*-*	*-*	*1,492,450,000*	*9.0%*	*June 10, 2025*
Loan from individuals	**239,315,059,091**	**2,600,000,000**	**(234,369,150,000)**	**-**	**(1,645,909,091)**	**5,900,000,000**		
Ms. Nguyen Thi Khanh Hoa	*10,189,000,000*	*1,000,000,000*	*(6,889,000,000)*	*-*	*-*	*4,300,000,000*	*10.5%-11%*	*December 10, 2025*
Mr. Nguyen Van Dung	*-*	*1,600,000,000*	*-*	*-*	*-*	*1,600,000,000*	*8.0%*	*March 7, 2026*
Ms. Vu Thi Tuyet Van	*117,147,080,000*	*-*	*(117,147,080,000)*	*-*	*-*	*-*		
Mr. Vo Xuan Huy	*55,590,000,000*	*-*	*(55,590,000,000)*	*-*	*-*	*-*		
Ms. Nguyen Hai Tuong Vi	*54,743,070,000*	*-*	*(54,743,070,000)*	*-*	*-*	*-*		
Mr. Tran Thanh Tan	*1,117,909,091*	*-*	*-*	*-*	*(1,117,909,091)*	*-*		
Mr. Tran Minh Viet	*528,000,000*	*-*	*-*	*-*	*(528,000,000)*	*-*		
Loans from other parties	**54,835,000,000**	**-**	**(12,625,000,000)**	**-**	**(30,905,000,000)**	**11,305,000,000**		
Vital Investments Group Joint Stock Company	*10,530,000,000*	*-*	*-*	*-*	*-*	*10,530,000,000*	*8.0%*	*On request*
Giga1 Trading Technology Joint Stock Company	*-*	*-*	*-*	*-*	*735,000,000*	*735,000,000*	*10.5%*	*December 20, 2025*
BanMedia Company Limited	*40,000,000*	*-*	*-*	*-*	*-*	*40,000,000*	*10.5%*	*December 18, 2025*
International Beverage Distribution Company Limited	*30,000,000,000*	*-*	*-*	*-*	*(30,000,000,000)*	*-*		
C-Group Global INC	*12,625,000,000*	*-*	*(12,625,000,000)*	*-*	*-*	*-*		
ICC Vietnam Innovation Solutions Consulting Services Joint Stock Company	*1,640,000,000*	*-*	*-*	*-*	*(1,640,000,000)*	*-*		
Loans from related parties	**5,040,000,000**	**1,000,000,000**	**(250,000,000)**	**-**	**-**	**5,790,000,000**		
Finbase Joint Stock Company	*3,200,000,000*	*-*	*-*	*-*	*-*	*3,200,000,000*	*8.0%*	*September 11, 2025*
Ms. Nguyen Thi Thu Huong	*1,350,000,000*	*-*	*(250,000,000)*	*-*	*-*	*1,100,000,000*	*12.0%*	*August 9, 2025*
Meta Blossom Vietnam Co., Ltd.	*-*	*1,000,000,000*	*-*	*-*	*-*	*1,000,000,000*	*10.5%*	*January 3, 2026*
1Social Joint Stock Company	*490,000,000*	*-*	*-*	*-*	*-*	*490,000,000*	*8.0%*	*July 30, 2025*
TOTAL	**527,364,096,445**	**69,174,266,273**	**(345,465,424,121)**	**11,250,000,000**	**(32,550,909,091)**	**229,772,029,506**		

20 DRAWDOWN OF LOANS (continued)

(b) Long-term

	As at 1 Jan 2024 VND	Increase VND	Decrease VND	Reclassified VND	As at 31 Mar 2025 VND	Interest Rate VND	Principal repayment term VND
Loans from banks	**44,513,789,607**	**-**	**(2,792,835,764)**	**(11,250,000,000)**	**30,470,953,843**		
Vietnam Joint Stock Commercial Bank for Industry and Trade	*44,513,789,607*	-	*(2,792,835,764)*	*(11,250,000,000)*	*30,470,953,843*	*11.0%*	*August 15, 2028*
Loans from individuals	**5,492,271,186**	**-**	**(35,593,221)**	**-**	**5,456,677,965**		
Ms. Nguyen Thi Bich Van	*3,476,271,186*		*(35,593,221)*	-	*3,440,677,965*	*6.9%*	*November 20, 2026*
Ms. Nguyen Thi Khanh Hoa	*2,016,000,000*	-	-	-	*2,016,000,000*	*8.0%*	*March 26, 2028*
TOTAL	**50,006,060,793**	**-**	**(2,828,428,985)**	**(11,250,000,000)**	**35,927,631,808**		

21 OWNERS' EQUITY

(a) Number of shares

	31 Mar 2025 Ordinary shares	31 Dec 2024 Ordinary shares
Number of shares registered	191,802,035	137,001,454
Number of shares issued	191,802,035	137,001,454
Number of existing shares in circulation	191,802,035	137,001,454

(b) Details of owners' shareholding

	31 Mar 2025		31 Dec 2024	
	Ordinary shares	%	Ordinary shares	%
Ms. Le Phuong Thao	11,049,847	5.76	7,892,748	5.76
Other shareholders	180,752,188	94.24	129,108,706	94.24
TOTAL	**191,802,035**	**100.00**	**137,001,454**	**100.00**

(c) Movement of share capital

	Number of shares	Ordinary shares VND
As of January 1, 2024	131,353,264	131,353,264
Issuing shares to employees	5,648,190	5,648,190
As of December 31, 2024	137,001,454	137,001,454
Issue to existing shareholders	54,800,581	54,800,581
As of March 31, 2025	191,802,035	191,802,035

Par value per share: VND10,000.

22 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Post-tax undistributed earnings VND	Non-controlling interests of shareholders VND	Total VND
As of January 1, 2024	1,313,532,640,000	140,518,254	57,414,341,843	12,211,638,962	1,383,299,139,059
Issuing shares to employees	56,481,900,000		(56,481,900,000)	-	-
Net profit for the year			125,708,063,567	(3,133,772,972)	122,574,290,595
Increase/(Decrease) due to change in ownership of subsidiary	-	-	(53,985,870,634)	47,990,939,849	(5,994,930,785)
As of December 31, 2024	**1,370,014,540,000**	**140,518,254**	**72,654,634,776**	**57,068,805,839**	**1,499,878,498,869**
Net profit for the year	-	-	26,458,524,425	(3,205,552,827)	23,252,971,598
Issue to existing shareholders (*)	548,005,810,000	-	-	-	548,005,810,000
Change in ownership of subsidiary	-	-	-	(399,850)	(399,850)
As of March 31, 2025	**1,918,020,350,000**	**140,518,254**	**99,113,159,201**	**53,862,853,162**	**2,071,136,880,617**

(*) On March 13, 2024, the State Securities Commission of Vietnam ("SSC") announced that it had received the Company's report on the results of the public offering of additional shares, pursuant to the Report No. 58/2503/CV/YEG and the Board Resolution No. 70/2503/NQ/HĐQT/YEG dated March 13, 2025. On March 21, 2025, the Company received its 32nd amended Enterprise Registration Certificate issued by the Ho Chi Minh City Department of Planning and Investment, approving the increase in charter capital from VND 1,370,014,540,000 to VND 1,918,020,350,000.

23 EARNINGS PER SHARE

(a) Basic earnings per share

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

	31 Mar 2025 VND	31 Mar 2024 VND
Net profit after tax attributable to ordinary shareholders (VND)	26,458,524,425	17,176,210,506
Weighted average number of shares in circulation used for basic and diluted earnings per share calculation (share)	143,699,303	137,001,454
Basic and diluted earnings per share (VND/share)	**184**	**125**

(b) Diluted earnings per share

The Company did not have any ordinary shares potentially diluted during the year and up to the date of these consolidated financial statements. Hence, the diluted earnings/(losses) per share are equal to the basic earnings/(losses) per share.

24 OFF BALANCE SHEET ITEMS

Foreign currencies

As at 31 March 2025, cash and cash equivalents included foreign currencies of US$368,570.75, S$55,649.34 (as at 31 December 2024: US$311,884.42, S$16,269.52 and Euro 247.46).

25 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Revenue		
Revenue from Advertising and Communication consulting	175,576,626,081	45,517,048,302
Revenue from Content copyright	30,988,209,683	26,947,611,481
Revenue from Service provision and Trading	10,608,122,223	1,021,061,735
Others	571,252,128	6,720,000
	217,744,210,115	**73,492,441,517**
Sales deductions		
Trade discounts	-	(11,058,547)
Net revenue from sales of goods and rendering of services		
Net revenue from Advertising and Communication consulting	175,576,626,081	45,505,989,755
Net revenue from Content copyright	30,988,209,683	26,947,611,481
Net revenue from Service provision and Retail	10,608,122,223	1,021,061,735
Others	571,252,128	6,720,000
TOTAL	**217,744,210,115**	**73,481,382,970**

26 COST OF GOODS SOLD AND SERVICES RENDERED

	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Cost of Advertising and Communication consulting	132,486,423,189	50,992,787,259
Cost of Content copyright	35,819,114,312	4,781,174,641
Cost of Service provision and Retail	5,949,076,606	2,910,053,799
Others	225,216,673	-
TOTAL	**174,479,830,779**	**58,684,015,699**

27 FINANCIAL INCOME

	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Gain from divestment of subsidiary	50,150,877,508	29,768,842,599
Interest on deposits and loans	4,108,536,524	6,343,813,559
Exchange rate difference	787,583,173	-
TOTAL	**55,046,997,205**	**36,112,656,158**

28 FINANCIAL EXPENSES

	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Interest expense	9,367,704,042	4,644,865,289
Exchange rate difference	480,092,381	-
Provision, write off investments	10,826,292,140	-
TOTAL	**20,674,088,563**	**4,644,865,289**

29 SELLING EXPENSES

	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Labor costs	4,694,550,770	2,509,321,745
Expenses for external services	882,166,499	2,377,083,775
Depreciation and amortization	-	1,740,087
Others	-	17,470,214
TOTAL	**5,576,717,269**	**4,905,615,821**

30 GENERAL AND ADMINISTRATION EXPENSES

	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Expenses for external services	13,635,273,759	11,198,380,662
Labor costs	12,673,848,124	13,412,339,432
Provision and write-off of doubtful receivables	9,058,415,099	-
Goodwill amortization	8,002,590,611	906,695,119
Depreciation and amortization	978,550,828	117,321,961
Others	45,110,720	35,960,000
TOTAL	**44,393,789,141**	**25,670,697,174**

31 OTHER INCOME AND OTHER EXPENSES

	3-month period ended 31 Mar 2025 VND	31 Mar 2024 VND
Other income		
Income from disposal of assets	-	5,965,366
Others	12,733,169	472,126,916
	12,733,169	478,092,282
Other expenses		
Fines	3,443,858,446	-
Others	75,329,780	30,964,935
	3,519,188,226	30,964,935
Lỗ khác	**(3,506,455,057)**	**447,127,347**

32 CORPORATE INCOME TAX

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

	3-month period ended 31 Mar 2025 VND	31 Mar 2024 VND
Accounting profit before tax	24,160,326,511	12,006,444,191
Tax calculated at 20% rate	4,832,065,302	2,401,288,838
Adjust:		
Unrecognized deferred tax loss	29,372,661,250	3,420,566,944
Non-deductible expenses	4,493,489,922	6,192,987
Goodwill allocation	1,600,518,122	181,339,024
Adjustment of insufficient/(excess) CIT in prior years	199,572,129	-
Income not subject to tax	-	(4,990,022,194)
Utilisation of tax losses	(1,927,293,864)	(1,019,365,599)
Temporary differences not recognized as deferred tax	(37,663,657,948)	-
Corporate income tax expense (*)	**907,354,913**	-
Corporate income tax expense/(income) recorded in the consolidated income statement:		
Corporate Income Tax - Current	907,354,913	-
Corporate Income Tax - Deferred	-	-
Corporate income tax expense	**907,354,913**	-

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

33 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the year from the Group's operating activities, excluding cost of merchandises for trading activities. Details are as follows:

	3-month period ended	
	31 Mar 2025 VND	31 Mar 2024 VND
Expenses for external services	177,726,151,090	70,824,108,480
Labor costs	21,577,943,681	17,357,032,833
Provision and write-off of doubtful receivables	9,058,415,099	-
Depreciation and amortization	8,040,125,988	119,062,048
Goodwill allocation	8,002,590,611	906,695,119
Others	45,110,720	53,430,214
TOTAL	**224,450,337,189**	**89,260,328,694**

34 RELATED PARTY DISCLOSURES

During the year, the Group has transactions and balances with related parties as below:

Related parties	Relationship
Yeah1 Edigital Joint Stock Company	Associate (until 6 August 2024)
One Communication Technology Corporation	Associate (until March 24, 2025)
Zmedia Joint Stock Company	Associate (until March 24, 2025)
1Social Joint Stock Company	Associate
Meta Blossom Viet Nam Company Limited	Associate
Digital Content Center Company Limited	Subsidiary of associate (until 6 August 2024)
Big Cat Company Limited	Subsidiary of associate (until 6 August 2024)
Tstudio Joint Stock Company	Subsidiary of associate (until 6 August 2024)
TingTing Network Company Limited	Subsidiary of associate (until 6 August 2024)
Vietnam Music Award Company Limited	Subsidiary of associate (until 6 August 2024)
Yeah1 Publishing Company Limited	Subsidiary of associate (until 6 August 2024)
1Game Joint Stock Company	Other investment
Tera Group Joint Stock Company	Other investment (until 29 March 2024)
Ms. Le Phuong Thao	Chairwoman of the Board of Directors ("BOD")
Mr. Dao Phuc Tri	Member of BOD (resigned on 6 May 2024)
Mr. Nguyen Hoang Giang	Vice Chairman of BOD - Member of BOD
Mr. Dinh Hoai Nam	Member of BOD
Mr. Kim Min Soo	Member of BOD Deputy General Director (resigned April 22, 2025)
Ms. Ngo Thi Van Hanh	General Director and Member of BOD
Mr. Che Doan Vien	Deputy General Director (resigned March 20, 2025)
Mr. Yam Kong Fatt	Deputy General Director
Mr. Pham Minh Tien	Deputy General Director (appointed on 6 May 2024)
Ms. Nguyen Thi Khanh Trang	Chief Accountant
Mr. Nguyen Van Nam	Chairman of Board of Supervision("BOS")
Ms. Le Thi Bich Hang	Member of BOS (resigned April 22, 2025)
Mr. Vuong Ho Tri Dung	Member of BOS
Ms. Le Thi Hoa	Member of BOS (appointed April 22, 2025)
Ms. Nguyen Thi Thu Huong	Individuals related to key personnel
Mr. Nguyen Hoang Linh	Individuals related to key personnel
Bo Cong Anh Advertising Joint Stock Company	Enterprise has key management personnel who are related party of the Company's key management personnel
SBS Securities Joint Stock Company	Enterprise has key management personnel who are related party of the Company's key management personnel

34 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions

Related parties	Transaction	3 month period ends on 31 Mar 2025 VND	31 Mar 2024 VND
Yeah1 Edigital Joint Stock Company	Borrowing	-	15,550,000,000
	Loan principal repayment	-	13,528,376,018
	Service revenue	-	4,411,059,739
	Interest expense	-	108,966,573
	Interest income	-	90,314,383
	Service purchase	-	12,625,010
Netlink Vietnam Technology Communication Joint Stock Company	Borrowing	-	13,500,000,000
	Loan principal repayment	-	8,200,000,000
	Interest expense	-	251,967,124
	Interest repayment	-	63,661,644
Digital Content Center Company Limited	Borrowing	-	342,808,874
	Service revenue	-	21,046,577
Tera Group Joint Stock Company	Lending	-	17,560,000,000
	Service purchase	-	4,333,333,334
	Service revenue	-	2,216,523,810
	Interest income	-	988,325,015
	Interest repayment	-	11,835,616
Big Cat Company Limited	Service revenue	-	360,673,263
1Game Joint Stock Company	Loan collection	23,000,000	9,050,000,000
	Lending	23,000,000	1,090,000,000
	Service revenue	18,900,000	-
	Interest income	-	44,809,584
TingTing Network Co., Ltd.	Borrowing	-	600,000,000
	Loan principal repayment	-	300,000,000
	Interest expense	-	7,364,383
1Social Joint Stock Company	Interest expense	9,665,753	-
Digital Media Technology Joint Stock Company No. 1	Interest expense	-	160,000,000
Yeah1 Publishing Company Limited	Borrowing	-	1,000,000,000
	Interest expense	-	59,999,998
Meta Blossom Vietnam Co., Ltd.	Content licensing revenue	3,311,728,704	-
	Borrowing	1,000,000,000	-
	Interest expense	25,315,069	-
Mr. Dao Phuc Tri	Advance collection	-	5,362,846,180

34 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

Related parties	Transaction	3 month period ends on 31 Mar 2025 VND	31 Mar 2024 VND
Ms. Le Phuong Thao	Capital contribution	31,570,990,000	-
	Advance collection	160,312,459	126,348,251
	Advance payment	135,284,532	188,293,291
Mr. Che Doan Vien	Capital contribution	27,334,900,000	-
	Advance payment	-	86,000,000
	Advance collection	-	40,000,000
Ms. Ngo Thi Van Hanh	Capital contribution	9,833,320,000	-
	Advance collection	135,265,882	41,892,306
	Advance payment	116,368,224	88,656,489
Mr. Pham Minh Tien	Capital contribution	11,020,800,000	-
	Advance payment	7,000,000	-
Ms. Nguyen Thi Khanh Trang	Capital contribution	202,200,000	-
Mr. Nguyen Van Nam	Capital contribution	120,480,000	-
Mr. Vuong Ho Tri Dung	Capital contribution	202,100,000	-
Mr. Nguyen Hoang Linh	Capital contribution	1,303,200,000	-

34 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

Compensation of key management

Name	Title	3-month period ended 31 Mar 2025 VND	3-month period ended 31 Mar 2024 VND
Remuneration for members of Board of Directors			
Ms. Le Phuong Thao	Chairwoman of the BOD	-	-
Mr. Dao Phuc Tri	Vice Chairman of BOD (resigned)	-	-
Mr. Nguyen Hoang Giang	Vice Chairman of BOD	-	-
Ms. Ngo Thi Van Hanh	Member of BOD	-	-
Mr. Dinh Hoai Nam	Member of BOD	-	-
Mr. Kim Min Soo	Member of BOD (resigned)	-	-
TOTAL		**-**	**-**
Gross salaries of Board of Management and other manager			
Ms. Ngo Thi Van Hanh	General Director	861,000,000	750,000,000
Mr. Che Doan Vien	Deputy General Director (resigned)	471,131,000	354,435,900
Mr. Pham Minh Tien	Deputy General Director	456,300,000	-
Ms. Nguyen Thi Khanh Trang	Chief Accountant	276,483,000	272,643,000
Mr. Kim Min Soo	Deputy General Director (resigned)	-	-
Mr. Yam Kong Fatt	Deputy General Director	-	-
TOTAL		**2,064,914,000**	**1,377,078,900**

34 RELATED PARTY DISCLOSURES (continued)

(b) Ending balances with related parties

	31 Mar 2025 VND	31 Dec 2024 VND
Short-term trade accounts receivable (Note 6)		
One Communication Technology Corporation	523.907.130	643,697,131
1Game Joint Stock Company	20,790,000	-
TOTAL	**544,697,130**	**643,697,131**
Short-term prepayments to suppliers (Note 7)		
Bo Cong Anh Advertising Joint Stock Company	119,461,280,500	67,500,000,000
TOTAL	**119,461,280,500**	**67,500,000,000**
Other short-term receivables (Note 9(a))		
Ms. Le Phuong Thao	318,942,030	343,969,957
Ms. Ngo Thi Van Hanh	77,254,677	96,152,335
Zmedia Joint Stock Company	-	147,899,158
Mr. Che Doan Vien	-	6,522,276
TOTAL	**396,196,707**	**594,543,726**

34 RELATED PARTY DISCLOSURES (continued)

(b) Ending balances with related parties (continued)

	31 Mar 2025 VND	31 Dec 2024 VND
Short-term trade account payable (Note 15)		
Bo Cong Anh Advertising Joint Stock Company	-	4,223,988,009
TOTAL	**-**	**4,223,988,009**
Short-term accrued expenses (Note 18)		
Bo Cong Anh Advertising Joint Stock Company	39,600,000	466,749,800
TOTAL	**39,600,000**	**466,749,800**
Other short-term payables (Note 19)		
1Social Joint Stock Company	27,171,507	17,505,754
Ms. Nguyen Thi Thu Huong	35,424,657	14,087,671
TOTAL	**62,596,164**	**31,593,425**
Short-term loans (Note 20(a))		
Finbase Joint Stock Company	3,200,000,000	3,200,000,000
Ms. Nguyen Thi Thu Huong	1,100,000,000	1,350,000,000
Meta Blossom Vietnam Co., Ltd.	1,000,000,000	-
1Social Joint Stock Company	490,000,000	490,000,000
TOTAL	**5,790,000,000**	**5,040,000,000**
Long-term loans (Note 20(b))		
Yeah1 Publishing Company Limited	-	1,000,000,000
Digital Content Center Company Limited	-	342,808,874
Yeah1 Edigital Joint Stock Company	-	171,623,982
TOTAL	**-**	**1,514,432,856**

These consolidated financial statements were approved by the Board of Management on 28 April 2025.

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