YEAH1 GROUP CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 2nd QUARTER OF 2025

YEAH1 GROUP CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 2nd QUARTER OF 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 33th amendment dated 27 May 2025.	
Board of Directors	Ms. Le Phuong Thao	Chairwoman
	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	Chairwoman
	Ms. Ngo Thi Van Hanh	General Director
Headquater	140 Nguyen Van Thu, Tan Dinh Ward, 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 30 June 2026, 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 53 which give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, 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 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,
30 July 2025

YEAH1 GROUP CORPORATION

Form B 01 – DN/HN

CONSOLIDATED BALANCE SHEET

Code	ASSETS	Note	As at 30 June 2025 VND	As at 31 Dec 2024 VND
100	**CURRENT ASSETS**		**1,363,937,410,245**	**1,305,306,889,451**
110	**Cash**	**4**	**183,070,951,419**	**136,236,074,178**
111	Cash		179,070,951,419	125,344,482,100
112	Cash Equivalents		4,000,000,000	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**		**1,061,721,158,411**	**1,101,930,451,740**
131	Short-term trade accounts receivable	6	285,973,632,511	351,157,857,253
132	Short-term prepayments to suppliers	7	424,508,003,803	353,377,447,486
135	Short-term lendings	8(a)	243,722,235,018	355,269,960,018
136	Other short-term receivables	9(a)	124,237,645,434	113,140,517,320
137	Provision for doubtful debts – short-term	10	(16,720,358,355)	(71,015,330,337)
140	**Inventories**	**11**	**107,629,102,247**	**40,804,852,414**
141	Inventories		107,629,102,247	40,804,852,414
150	**Other current assets**		**11,286,198,168**	**25,105,511,119**
151	Short-term prepaid expenses	12(a)	6,591,344,987	15,054,268,237
152	Value Added Tax to be reclaimed	17	4,522,199,547	10,019,963,592
153	Tax and other receivables from the State	17	172,653,634	31,279,290

The notes on pages 9 to 53 are an integral part of these consolidated financial statements.

CONSOLIDATED BALANCE SHEET
(continued)

Code	ASSETS (continued)	Note	As at 30 June 2025 VND	As at 31 Dec 2024 VND
200	**LONG-TERM ASSETS**		**1,320,578,461,493**	**1,207,562,711,144**
210	**Long-term receivables**		**626,199,379,322**	**477,290,973,579**
211	Long-term trade accounts receivable		24,000,000,000	24,000,000,000
215	Long-term lendings	8(b)	10,990,000,000	10,990,000,000
216	Other long-term receivables	9(b)	591,209,379,322	442,300,973,579
220	**Fixed assets**		**240,590,887,772**	**208,544,841,945**
221	Tangible fixed assets	13(a)	37,103,053,625	10,300,656,939
222	Historical cost		43,437,427,275	16,097,844,675
223	Accumulated depreciation		(6,334,373,650)	(5,797,187,736)
227	Intangible fixed assets	13(b)	203,487,834,147	198,244,185,006
228	Historical cost		266,859,999,559	243,416,211,684
229	Accumulated amortisation		(63,372,165,412)	(45,172,026,678)
240	**Long-term assets in progress**		**56,756,777,778**	**63,162,748,821**
242	Construction in progress		56,756,777,778	63,162,748,821
250	**Long-term investments**		**10,207,850,955**	**111,178,423,767**
252	Investments in associates	5(a)	3,000,000,000	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)	(12,507,774,045)	(12,344,620,775)
260	**Other long-term assets**		**386,823,565,666**	**347,385,723,032**
261	Long-term prepaid expenses	12(b)	97,289,306,524	42,009,118,834
262	Deferred income tax assets		3,676,190,502	3,513,354,336
269	Goodwill	14	285,858,068,640	301,863,249,862
270	**TOTAL ASSETS**		**2,684,515,871,738**	**2,512,869,600,595**

The notes on pages 9 to 53 are an integral part of these consolidated financial statements.

CONSOLIDATED BALANCE SHEET
(continued)

			As at	
Code	**RESOURCES**	**Note**	**30 June 2025 VND**	**31 Dec 2024 VND**
300	**LIABILITIES**		**584,256,178,924**	**1,012,991,101,726**
310	**Short-term liabilities**		**557,062,060,845**	**962,985,040,933**
311	Short-term trade accounts payable	15	114,857,185,351	137,590,758,890
312	Short-term advances from customers	16	36,989,237,930	13,959,803,176
313	Tax and other payables to the State	17	21,113,476,135	40,757,934,104
314	Payable to employees		10,754,375,218	14,383,857,602
315	Short-term accrued expenses	18	70,806,356,623	78,176,209,568
318	Short-term deferred revenue		47,920,823,848	-
319	Other short-term payables	19	66,410,146,987	147,901,263,340
320	Short-term borrowings	20(a)	185,359,340,945	527,364,096,445
322	Bonus and welfare fund		2,851,117,808	2,851,117,808
330	**Long-term liabilities**		**27,194,118,079**	**50,006,060,793**
338	Long-term borrowings	20(b)	27,194,118,079	50,006,060,793
400	**OWNERS' EQUITY**		**2,100,259,692,814**	**1,499,878,498,869**
410	**Capital and reserves**		**2,100,259,692,814**	**1,499,878,498,869**
411	Owners' capital	21,22	1,918,020,350,000	1,370,014,540,000
411a	*- Ordinary shares with voting rights*		*1,918,020,350,000*	*1,370,014,540,000*
412	Share premium	22	75,418,254	140,518,254
421	Undistributed earnings	22	128,293,806,792	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*		*55,639,172,016*	*125,708,063,567*
429	Non-controlling interests	22	53,870,117,768	57,068,805,839
440	**TOTAL RESOURCES**		**2,684,515,871,738**	**2,512,869,600,595**

Luu Anh Khoa Preparer	Dang Phuong Dung Acting Chief Accountant	Ngo Thi Van Hanh General Director 30 July 2025

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

The notes on pages 9 to 53 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 30 June 2025 VND	3-month period ended 30 June 2024 VND	6-month period ended 30 June 2025	6-month period ended 30 June 2024
1	**Revenue from sales of goods and rendering of services**		**463,718,577,497**	**210,544,023,453**	**681,462,787,612**	**284,036,464,970**
2	Less deductions		(8,007,405,485)	11,058,547	(8,007,405,485)	-
10	**Net revenue from sales of goods and rendering of services**	**25**	**455,711,172,012**	**210,555,082,000**	**673,455,382,127**	**284,036,464,970**
11	**Cost of goods sold and services rendered**	26	(400,724,448,802)	(193,701,208,695)	(575,204,279,581)	(252,385,224,394)
20	**Gross profit from sales of goods and rendering of services**		**54,986,723,210**	**16,853,873,305**	**98,251,102,546**	**31,651,240,576**
21	Financial income	27	5,233,703,404	40,878,975,113	60,280,700,609	76,991,631,271
22	Financial expenses	28	5,217,503,373	(6,112,027,615)	(15,456,585,190)	(10,756,892,904)
23	*- Including: Interest expense*		*(4,996,633,859)*	*(3,661,713,432)*	*(14,364,337,901)*	*(8,306,578,721)*
24	Profits/(losses) sharing from associates		-	1,389,425,892	-	(2,740,102,409)
25	Selling expenses	29	(9,292,592,521)	(4,646,723,880)	(14,869,309,790)	(9,552,339,701)
26	General and administration expenses	30	(17,993,286,192)	(32,257,950,298)	(62,387,075,333)	(57,928,647,472)
30	**Net operating profit**		**38,152,051,274**	**16,105,572,517**	**65,818,832,842**	**27,664,889,361**
31	Other income		10,608,115	(435,752,650)	23,341,284	42,339,632
32	Other expenses		(474,334,576)	(2,162,691,413)	(3,993,522,802)	(2,193,656,348)
40	**Net other (expenses)/income**	**31**	**(463,726,461)**	**(2,598,444,063)**	**(3,970,181,518)**	**(2,151,316,716)**

YEAH1 GROUP CORPORATION

Form B 02 – DN/HN

CONSOLIDATED INCOME STATEMENT
(continued)

Code		Note	3-month period ended 30 June 2025 VND	3-month period ended 30 June 2024 VND	6-month period ended 30 June 2025	6-month period ended 30 June 2024
50	**Net accounting profit before tax**		**37,688,324,813**	**13,507,128,454**	**61,848,651,324**	**25,513,572,645**
51	Corporate income tax ("CIT") - current	32	(4,552,448,783)	(434,455,909)	(5,459,803,696)	(434,455,909)
52	Deferred corporate income tax income/(expense	32	162,836,166	(3,624,665,475)	162,836,166	(3,624,665,475)
60	**Net profit after tax**		**33,298,712,196**	**9,448,007,070**	**56,551,683,794**	**21,454,451,261**
	Attributable to:					
61	Shareholders of the Company		27,909,948,187	11,958,859,259	54,368,472,612	29,135,069,765
62	Non-controlling interests		5,388,764,009	(2,510,852,189)	2,183,211,182	(7,680,618,504)
70	**Basic earnings/(losses) per share**	**23(a)**	**140**	**88**	**324**	**213**
71	**Diluted earnings/(losses) per share**	**23(b)**	**140**	**88**	**324**	**213**

Luu Anh Khoa
Preparer

Dang Phuong Dung
Acting Chief Accountant

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

Ngo Thi Van Hanh
General Director
30 July 2025

The notes on pages 9 to 53 are an integral part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

Code		Note	6-month period ended 30 June 2025 VND	6-month period ended 30 June 2024 VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Profit before tax**		**61,848,651,324**	**25,513,572,645**
	Adjustments for:			
02	Depreciation and amortisation		39,555,238,210	17,319,691,169
03	Provisions		149,441,810	10,801,953,926
05	Profits from investing activities		(8,734,734,362)	(72,255,653,930)
06	Interest expense	27	14,364,337,901	8,306,578,721
08	**Operating loss before changes in working capital**		**107,182,934,883**	**(10,313,857,469)**
09	Decrease/(increase) in receivables		36,128,270,913	(208,586,233,226)
10	Decrease/(increase) in inventories		(66,824,249,833)	(65,949,687,031)
11	(Decrease)/increase in payables		(112,397,675,116)	212,032,103,673
12	Decrease/(increase) in prepaid expenses		(46,817,264,440)	25,110,953,327
14	Interest paid		-	(5,390,926,893)
15	CIT paid		(8,071,900,009)	(151,736,409)
20	**Net cash outflows from operating activities**		**(90,799,883,602)**	**(53,249,384,028)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets		(65,282,867,007)	(61,290,018,796)
23	Lendings and term deposits at bank over 3 months		(90,320,125,000)	(51,284,736,065)
24	Collection of lendings and term deposits at bank over 3 months		77,220,000,000	50,018,134,521
25	Investments in other entities		(5,110,800,000)	(34,186,277,729)
26	Proceeds from divestment in other entities		4,688,980,000	15,695,795,174
27	Dividends and interest received		699,551,973	22,735,725,627
30	**Net cash inflows from investing activities**		**(78,105,260,034)**	**(58,311,377,268)**
	CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from share issuance and capital contributions		548,005,810,000	-
33	Proceeds from borrowings		149,893,549,102	200,819,383,783
34	Repayments of borrowings		(482,159,338,225)	(90,490,249,421)
40	**Net cash inflows from financing activities**		**215,740,020,877**	**110,329,134,362**
50	**Net decrease in cash**		**46,834,877,241**	**(1,231,626,934)**
60	Cash at beginning of year	4	136,236,074,178	8,461,339,357
70	**Cash at end of period/year**	**4**	**183,070,951,419**	**7,229,712,423**

Luu Anh Khoa
Preparer

Dang Phuong Dung
Acting 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
30 July 2025

The notes on pages 9 to 53 are an integral part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 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 33th amended Enterprise registration certificate dated 27 May 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 30 June 2026, the Group had 303 employees (as at 31 Dec 2024: 316 employees).

As at 30 June 2026, 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	30 June 2025		31 Dec 2024	
				Ownership (%)	Voting Right (%)	Ownership (%)	Voting Right (%)
I	**Direct subsidiaries**						
1	1Brandlink Company Limited	Ho Chi Minh City	Advertising, program production	100.00	100.00	100.00	100.00
2	1Production Company Limited	Ho Chi Minh City	Movies, videos, and television program production	100.00	100.00	100.00	100.00
3	Yeah1 Network Vietnam Co., Ltd	Ho Chi Minh City	Advertisings, market research and public opinion polling	100.00	100.00	99.99	100.00
4	Yeah1 Up Company Limited	Ho Chi Minh City	Advertising, program production	100.00	100.00	99.99	100.00
5	1Label Joint Stock Company	Ho Chi Minh City	Advertising, program production	100.00	100.00	51.00	51.00
6	Mango+ Entertainment and Media Company Limited	Ho Chi Minh City	Advertising, producing media channels	100.00	100.00	-	-
7	Yeah1 Edigital Joint Stock Company	Ho Chi Minh City	Advertising, producing media channels	69.55	69.55	69.55	69.55
8	Netlink Viet Nam Communication Technology Co., Ltd	Ha Noi	Adverstisings	69.00	69.00	69.00	69.00
9	Digital Transformation and Technology Center Limited Liability Company	Ho Chi Minh City	Consulting, administration computer system	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	1Talents Company Limited	Ho Chi Minh City	Advertising, program production	-	-	100.00	100.00
12	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	30 June 2025 Ownership (%)	30 June 2025 Voting Right (%)	31 Dec 2024 Ownership (%)	31 Dec 2024 Voting Right (%)
II	**Indirect subsidiaries**						
1	1Talents Company Limited	Ho Chi Minh City	Advertising, program production	100.00	100.00	-	-
2	Digital Content Center Company Limited	Ben Tre City	Advertisings	69.55	100.00	69.55	100.00
3	Ting Ting Network Company Limited	Ho Chi Minh City	Advertising, program production	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	Mango+ Entertaiment and Communication Company Limited	Ho Chi Minh City	Movie, video and television program distribution activities	-	-	69.55	100.00
12	Gigawin Distribution Joint Stock Company	Ho Chi Minh City	Advertising	-	-	58.99	59.00
13	Gigagoods Joint Stock Company	Ho Chi Minh City	Retail	-	-	50.99	51.00
III	**Associates**						
1	Meta Blossom Viet Nam Company Limited	Ho Chi Minh City	Advertising, program production	40.00	40.00	40.00	40.00
2	Netlink Joint Stock Company	Ha Noi City	Advertising	17.24	49.00	-	-
3	1Social Joint Stock Company	Ho Chi Minh City	Advertising, program production	-	-	49.00	49.00
4	One Communication Technology Corporation	Ho Chi Minh City	Organization of introduction and trade promotion	-	-	50.00	50.00
5	Zmedia Joint Stock Company	Ha Noi	Advertising	-	-	25.00	25.00
6	Eco Consumer Joint Stock Company	Ho Chi Minh City	Organization of introduction and trade promotion	-	-	50.00	50.00

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); and

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.

3.3 Reclassification of Mango+ Entertainment & Media Co., Ltd from an indirect to a direct subsidiary

On 25 April 2025, the Chairman of the BOD of Yeah1 Group Corporation ("the Parent Company") issued Decision No. 164/2504/QĐ/CTHĐQT/YEG approving the acquisition of 100 % of the charter capital of Mango+ Entertainment & Media Co., Ltd ("Mango+") from its owner, Digital Content Hub Co., Ltd (an indirect subsidiary of the Group). Upon completion, Mango+ became a direct subsidiary of the Group.

3.4 Increase in ownership interests in Yeah1 Network Vietnam Co., Ltd and Yeah1 Up Co., Ltd

On 10 May 2025, the Chairman of the BOD of the Parent Company issued Decision No. 197/2505/QĐ/CTHĐQT/YEG approving the purchase of an additional 0.112 % equity interest in Yeah1 Network Vietnam Co., Ltd and an additional 8 % equity interest in Yeah1 Up Co., Ltd from existing members. Following these transactions, the Group's ownership in both entities increased to 100 %, and they are now wholly owned subsidiaries of the Group.

3.5 Increase in ownership interest in 1Label Joint Stock Company ("1Label")

On 22 May 2025, Yeah1 Group Corporation and its subsidiaries completed the acquisition of an additional 49 % equity interest in 1Label Joint Stock Company from the founding shareholders, pursuant to Decision No. 1092/2411/QĐ/CTHĐQT/YEG dated 29 November 2024. From this date, the Group's ownership in 1Label increased to 100 %, making it a wholly owned subsidiary.

3.6 Reclassification of 1Talents Co., Ltd from a direct to an indirect subsidiary

Also on 22 May 2025, the Chairman of the BOD of the Parent Company issued Decision No. 205/2505/QĐ/CTHĐQT/YEG approving the transfer of 100 % of the charter capital of 1Talents Co., Ltd to 1Label Joint Stock Company (a direct subsidiary of the Group). Following completion, 1Talents Co., Ltd became an indirect subsidiary of the Group.

3.7 Change in ownership interest in 1Social Joint Stock Company

On 26 May 2025, 1Talents Co., Ltd (an indirect subsidiary of the Group) disposed of its entire shareholding in 1Social Joint Stock Company in accordance with Decision No. 39/2505/QĐ/CTCT/1TALENTS dated 23 May 2025. Consequently, 1Social Joint Stock Company ceased to be an associate of the Group..

3.8 Change in ownership interest in Netlink Joint Stock Company

On 20 June 2025, Netlink Communication Technology Ltd (an indirect subsidiary of the Group) acquired an additional 49 % equity interest in Netlink Joint Stock Company. As a result, Netlink Joint Stock Company became an associate of the Group from this date onward.

4 CASH AND CASH EQUIVALENTS

	30 June 2025 VND	31 Dec 2024 VND
Cash at bank	179,070,951,419	125,313,068,997
Cash equivalents	4,000,000,000	10,891,592,078
Cash on hand	-	31,413,103
TOTAL	**183,070,951,419**	**136,236,074,178**

5 INVESTMENTS

(a) Investments in associates

	Company Name	As at 30 June 2025 Ownership %	Voting Right %	Net Carrying Amount VND	Fair Value VND	Provision VND	As at 31 Dec 2024 Ownership %	Voting Right %	Net Carrying Amount VND	Fair Value VND	Provision 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	Netlink Joint Stock Company	17.24	49.00	1,000,000,000	(*)						
3	1Social Joint Stock Company	-	-	-		-	49.00	49.00	490,000,000	(*)	-
4	One Communication Technology Corporation	-	-	-		-	49.99	50.00	87,919,335,615	(*)	-
5	Zmedia Joint Stock Company	-	-	-		-	24.99	25.00	13,398,083,927	(*)	-
6	Eco Consumer Joint Stock Company	-	-	-		-	49.99	49.99	-	(*)	-
	TOTAL			**3,000,000,000**					**103,807,419,542**		

(*) As at 30 June 2026 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:

	30 June 2025 VND	31 Dec 2024 VND
Beginning of year	103,807,419,542	348,572,994,312
Additional investments during the year	1,000,000,000	2,490,000,000
Decreased due to divestment during the year	(101,807,419,542)	(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	**3,000,000,000**	**103,807,419,542**

5 INVESTMENTS (continued)

(b) Other long-term investments

No.	Name	Hoạt động chính	30 June 2025 Owner-ship %	Voting Right %	Cost VND	Fair Value VND	Provision VND	31 Dec 2024 Owner-ship %	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	(*)	(892,149,045)	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		**(12,507,774,045)**			**19,715,625,000**		**(12,344,620,775)**

(*) On 30 June 2026 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

	30 June 2025 VND	31 Dec 2024 VND
Third parties	285,761,052,511	350,514,160,122
King Production Joint Stock Company	*44,390,291,364*	*15,876,544,444*
Yeah1 Network Pte Ltd	*23,006,592,502*	*29,908,674,402*
Google Asia Pacific Pte. Ltd	*16,281,762,529*	*76,692,907,716*
Thien Ngan Film Joint Stock Company	*16,277,113,478*	-
Vietnam Technological and Commercial JSC (Techcombank)	*12,268,584,081*	*4,000,000,000*
Grab Company Limited	*8,769,348,659*	*3,855,114,000*
Others	*164,767,359,898*	*220,180,919,560*
Related parties (Note 34(b))	212,580,000	643,697,131
TOTAL	**285,973,632,511**	**351,157,857,253**
Provision for doubtful short-term receivables (Note 10)	(16,293,853,942)	(26,983,621,724)
NET	**269,679,778,569**	**324,174,235,529**

7 SHORT-TERM ADVANCES TO SUPPLIERS

	30 June 2025 VND	31 Dec 2024 VND
Third parties	424,508,003,803	285,877,447,486
Tera Group Joint Stock Company	*160,114,476,520*	*209,318,476,520*
Bo Cong Anh Advertising Joint Stock Company	*148,022,000,000*	-
N.A.F Media Company Limited	*55,333,999,116*	-
HAND Entertainment and Event Joint Stock Company	*43,878,000,000*	-
Others	*17,159,528,167*	*76,558,970,966*
Related parties (Note 34(b))	-	67,500,000,000
TOTAL	**424,508,003,803**	**353,377,447,486**
Provision for doubtful short-term advances to suppliers (Note 10)	(21,840,980)	(17,054,323,569)
NET	**424,486,162,823**	**336,323,123,917**

8 LOAN RECEIVABLES

(a) Short-term

	30 June 2025 VND	31 Dec 2024 VND
Third parties	243,722,235,018	355,269,960,018
Vital Investments Group Joint Stock Company	*114,106,821,919*	*114,106,821,919*
STV Media Complex Joint Stock Company	*54,470,500,000*	*59,045,500,000*
Media Kingdom Vietnam Company Limited	*23,908,000,000*	*23,708,000,000*
Others	*51,236,913,099*	*158,409,638,099*
TOTAL	**243,722,235,018**	**355,269,960,018**
Provision for Short-term Loan Receivables (Note 10)	-	(300,000,000)
NET	**243,722,235,018**	**354,969,960,018**

(b) Long-term

	30 June 2025 VND	31 Dec 2024 VND
Third Party	10,990,000,000	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*	*1,900,000,000*
TOTAL	**10,990,000,000**	**10,990,000,000**

9 OTHER RECEIVABLES

(a) Short-term

	30 June 2025 VND	31 Dec 2024 VND
Receivables from share transfer	72,000,200,000	-
Receivables from business cooperation contracts	26,163,157,895	45,763,157,895
Interest receivables	12,640,992,453	34,965,502,008
Advances to employees	8,867,116,300	8,311,968,425
Deposit	1,650,922,450	3,278,064,894
Receivables from program collections on behalf	-	11,993,508,096
Dividend receivables	-	7,213,801,925
Others	2,915,256,336	1,614,514,077
TOTAL	**124,237,645,434**	**113,140,517,320**
Provision for doubtful other short-term receivables (Note 10)	(404,663,433)	(26,677,385,044)
NET	**123,832,982,001**	**86,463,132,276**
In which:		
Third parties	124,107,012,157	112,545,973,594
Related parties (Note 34(b))	130,633,277	594,543,726

(b) Long-term

	30 June 2025 VND	31 Dec 2024 VND
Receivables from transfer of shares	288,000,800,000	-
Deposits	203,330,184,800	202,782,906,800
Receivable from business cooperation contract	99,875,000,000	238,533,000,000
Others	3,394,522	985,066,779
TOTAL	**591,209,379,322**	**442,300,973,579**

10 DOUBTFUL DEBTS

	30 June 2025			31 Dec 2024		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Short-term trade receivables	**25,046,136,660**	**8,752,282,718**	**(16,293,853,942)**	**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	17,166,021,292	8,169,377,517	(8,996,643,775)	29,024,786,579	9,338,375,022	(19,686,411,557)
Short-term seller advance	**72,803,267**	**50,962,287**	**(21,840,980)**	**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	-	-	-	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	**1,251,456,645**	**846,793,212**	**(404,663,433)**	**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	1,167,456,645	804,793,212	(362,663,433)	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	**26,370,396,572**	**9,650,038,217**	**(16,720,358,355)**	**128,918,472,999**	**57,903,142,662**	**(71,015,330,337)**

11 INVENTORIES

	30 June 2025 VND	31 Dec 2024 VND
Program in production progress	87,412,837,600	25,583,778,714
Advertising project in progress	16,286,059,705	12,335,199,650
Merchandises	1,860,623,048	738,835,241
Other	2,069,581,894	2,147,038,809
TOTAL	**107,629,102,247**	**40,804,852,414**

12 PREPAID EXPENSES

(a) Short-term

	30 June 2025 VND	31 Dec 2024 VND
Programs	5,092,087,382	13,271,453,633
Tools and supplies	80,551,530	407,201,400
Others	1,418,706,075	1,375,613,204
TOTAL	**6,591,344,987**	**15,054,268,237**

(b) Long-term

	30 June 2025 VND	31 Dec 2024 VND
Film studio construction costs	38,866,867,320	-
Programs	36,504,618,940	16,907,047,872
Office renovation	17,423,923,396	17,815,326,090
Tools and supplies	1,893,897,642	1,879,210,538
Others	2,599,999,226	5,407,534,334
TOTAL	**97,289,306,524**	**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 2025	3,821,563,973	8,640,145,987	280,254,546	3,355,880,169	**16,097,844,675**
New purchase	27,659,917,509	61,056,000	-	-	**27,720,973,509**
Decreased due to disposal of subsidiaries	-	(381,390,909)	-	-	**(381,390,909)**
As at 30 June 2025	31,481,481,482	8,319,811,078	280,254,546	3,355,880,169	**43,437,427,275**
Accumulated depreciation					
As at 1 Jan 2025	-	(4,449,703,621)	(181,818,182)	(1,165,665,933)	**(5,797,187,736)**
Depreciation for the period	-	(308,034,994)	-	(626,390,581)	**(934,425,575)**
Decreased due to disposal of subsidiaries	-	397,239,661	-	-	**397,239,661**
As at 30 June 2025	-	(4,360,498,954)	(181,818,182)	(1,792,056,514)	**(6,334,373,650)**
Net carrying amount					
As at 1 Jan 2025	3,821,563,973	4,190,442,366	98,436,364	2,190,214,236	**10,300,656,939**
As at 30 June 2025	31,481,481,482	3,959,312,124	98,436,364	1,563,823,655	**37,103,053,625**

13 FIXED ASSETS (continued)

(b) Intangible Fixed Assets

	Copyrights VND	Software VND	Trademarks, brand names VND	Total VND
Cost				
As at 1 Jan 2025	216,738,537,887	23,491,709,167	3,185,964,630	**243,416,211,684**
New purchase	37,511,653,498	50,240,000	-	**37,561,893,498**
Decreased due to disposal of subsidiaries	-	(2,115,375,000)	(661,582,476)	**(2,776,957,476)**
Liquidation during the period	(11,341,148,147)	-	-	**(11,341,148,147)**
As at 30 June 2025	242,909,043,238	21,426,574,167	2,524,382,154	**266,859,999,559**
Accumulated depreciation				
As at 1 Jan 2025	(37,042,825,769)	(6,698,068,506)	(1,431,132,403)	**(45,172,026,678)**
Depreciation for the period	(21,209,659,981)	(1,377,682,998)	(28,288,434)	**(22,615,631,413)**
Decreased due to disposal of subsidiaries	-	1,675,800,000	603,667,375	**2,279,467,375**
Liquidation during the period	2,136,025,304	-	-	**2,136,025,304**
As at 30 June 2025	(56,116,460,446)	(6,399,951,504)	(855,753,462)	**(63,372,165,412)**
Net carrying amount				
As at 1 Jan 2025	179,695,712,118	16,793,640,661	1,754,832,227	**198,244,185,006**
As at 30 June 2025	186,792,582,792	15,026,622,663	1,668,628,692	**203,487,834,147**

14 GOODWILL

Movement in goodwill during the period as follows:

	30 June 2025 VND	31 Dec 2024 VND
Beginning balance	301,863,249,862	30,827,634,037
Amortisation for the period	(16,005,181,222)	(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	**285,858,068,640**	**301,863,249,862**

15 SHORT-TERM TRADE PAYABLES

	30 June 2025 VND	31 Dec 2024 VND
Third parties	114,857,185,351	133,366,770,881
NMP Network Corp.	*11,579,359,953*	*21,941,155,160*
Angel Media Ltd	*9,465,113,670*	-
HongKong BEPIC Technology Co., Limited	*8,874,599,007*	-
STV Production Company Limited	*6,581,300,806*	*18,477,650,451*
Thien Ngan Film Joint Stock Company	*4,922,394,500*	-
Khác	*73,434,417,415*	*92,947,965,270*
Related parties (Note 34(b))	-	4,223,988,009
TOTAL	**114,857,185,351**	**137,590,758,890**

As at 30 June 2026 and 31 Dec 2024, there was no balance of short-term trade payable that was doubtful.

16 SHORT-TERM ADVANCES FROM CUSTOMERS

	30 June 2025 VND	31 Dec 2024 VND
Third parties	36,989,237,930	13,959,803,176
Vietnam Technological and Commercial Joint Stock Bank	*24,852,744,000*	*5,021,658,180*
Others	*12,136,493,930*	*8,938,144,996*
TOTAL	**36,989,237,930**	**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 30 June 2025 VND
(a) Receivables					
VAT to be reclaimed	10,019,963,592	67,911,237,297	(66,893,683,145)	(6,515,318,197)	4,522,199,547
Others	31,279,290	573,503,695	(432,129,351)	-	172,653,634
TOTAL	**10,051,242,882**	**68,484,740,992**	**(67,325,812,496)**	**(6,515,318,197)**	**4,694,853,181**
	-				-
(b) Payables					
CIT	19,804,920,321	5,459,803,696	(8,071,900,009)	(12,272,820,701)	4,920,003,307
Personal income tax	7,379,755,265	17,120,607,288	(17,006,543,820)	(1,517,923)	7,492,300,810
VAT	5,927,890,365	82,684,482,440	(81,641,561,277)	-	6,970,811,528
Withholding tax and other taxes	7,645,368,153	1,845,706,281	(2,450,285,134)	(5,310,428,810)	1,730,360,490
TOTAL	**40,757,934,104**	**107,110,599,705**	**(109,170,290,240)**	**(17,584,767,434)**	**21,113,476,135**

18 SHORT-TERM ACCRUED EXPENSES

	30 June 2025 VND	31 Dec 2024 VND
Program production and advertising costs	68,865,207,276	56,995,241,817
Interest expense	1,843,149,347	7,094,631,738
Salary and bonus for employees	-	2,649,221,200
Late tax interest	-	5,036,793,353
Other	98,000,000	6,400,321,460
TOTAL	**70,806,356,623**	**78,176,209,568**
In there:		
Third parties	70,780,178,541	77,709,459,768
Related parties (Note 34(b))	26,178,082	466,749,800

19 OTHER SHORT-TERM PAYABLES

	30 June 2025 VND	31 Dec 2024 VND
Payables under business cooperation contracts	42,952,752,599	31,500,000,000
Social insurance, health insurance, and unemployment insurance payables	2,750,151,136	2,277,757,022
Interest expense	2,020,286,619	10,368,182,655
Payable for transfer of shares	370,000,000	90,170,020,000
Others	18,316,956,633	13,585,303,663
TOTAL	**66,410,146,987**	**147,901,263,340**
In which:		
Third parties	66,318,178,493	147,869,669,915
Related parties (Note 34(b))	26,868,494	31,593,425

As at 30 June 2026 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 30 June 2025 VND	Interest Rate	Principal repayment term
Loans from banks	**228,174,037,354**	**146,293,549,102**	**(212,553,245,511)**	**11,250,000,000**	**-**	**173,164,340,945**		
Vietnam Joint Stock Commercial Bank for Industry and Trade	*225,594,579,354*	*141,378,435,981*	*(207,856,337,511)*	*11,250,000,000*	*-*	*170,366,677,824*	*7,2%*	*From July 8, 2025 to June 19, 2026*
Ho Chi Minh City Development Joint Stock Commercial Bank	*2,579,458,000*	*4,915,113,121*	*(4,696,908,000)*	*-*	*-*	*2,797,663,121*	*9,0%*	*From November 23, 2025 to January 10, 2026*
Loan from individuals	**239,315,059,091**	**2,600,000,000**	**(240,269,150,000)**	**-**	**(1,645,909,091)**	**-**		
Ms, Vũ Thị Tuyết Vân	*117,147,080,000*	*-*	*(117,147,080,000)*	*-*	*-*	*-*		
Mr, Võ Xuân Huy	*55,590,000,000*	*-*	*(55,590,000,000)*	*-*	*-*	*-*		
Ms, Nguyễn Hải Tường Vi	*54,743,070,000*	*-*	*(54,743,070,000)*	*-*	*-*	*-*		
Ms, Nguyễn Thị Khánh Hòa	*10,189,000,000*	*1,000,000,000*	*(11,189,000,000)*	*-*	*-*	*-*		
Mr, Trần Thanh Tân	*1,117,909,091*	*-*	*-*	*-*	*(1,117,909,091)*	*-*		
Mr, Trần Minh Việt	*528,000,000*	*-*	*-*	*-*	*(528,000,000)*	*-*		
Mr, Nguyễn Văn Dũng	*-*	*1,600,000,000*	*(1,600,000,000)*	*-*	*-*	*-*		
Loans from other parties	**54,835,000,000**	**-**	**(13,225,000,000)**	**490,000,000**	**(30,905,000,000)**	**11,195,000,000**		
Vital Investments Group Joint Stock Company	*10,530,000,000*	*-*	*-*	*-*	*-*	*10,530,000,000*	*8,0%*	*As requested*
1Social Joint Stock Company	*-*	*-*	*-*	*490,000,000*	*-*	*490,000,000*	*8,0%*	*July 21, 2025*
Giga1 Commercial Technology Joint Stock Company	*-*	*-*	*(600,000,000)*	*-*	*735,000,000*	*135,000,000*	*10,5%*	*December 20, 2025*
BanMedia Company Limited	*40,000,000*	*-*	*-*	*-*	*-*	*40,000,000*	*10,5%*	*October 14, 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**	**(4,550,000,000)**	**(490,000,000)**	**-**	**1,000,000,000**		
Meta Blossom Vietnam Co., Ltd,	*-*	*1,000,000,000*	*-*	*-*	*-*	*1,000,000,000*	*10,5%*	*January 3, 2026*
Finbase Joint Stock Company	*3,200,000,000*	*-*	*(3,200,000,000)*	*-*	*-*	*-*		
Ms, Nguyen Thi Thu Huong	*1,350,000,000*	*-*	*(1,350,000,000)*	*-*	*-*	*-*		
1Social Joint Stock Company	*490,000,000*	*-*	*-*	*(490,000,000)*	*-*	*-*		
TOTAL	**527,364,096,445**	**149,893,549,102**	**(470,597,395,511)**	**11,250,000,000**	**(32,550,909,091)**	**185,359,340,945**		

20 DRAWDOWN OF LOANS (continued)

(b) Long-term

	As at 1 Jan 2025 VND	Increase VND	Decrease VND	Reclassified VND	As at 30 June 2025 VND	Interest Rate VND	Principal repayment term VND
Loans from banks	**44,513,789,607**	**-**	**(8,085,671,528)**	**(11,250,000,000)**	**25,178,118,079**		
Vietnam Joint Stock Commercial Bank for Industry and Trade	*44,513,789,607*	-	*(8,085,671,528)*	*(11,250,000,000)*	*25,178,118,079*	*12,5%*	*From March 5, 2027 to August 15, 2028*
Loans from individuals	**5,492,271,186**	**-**	**(3,476,271,186)**	**-**	**2,016,000,000**		
Ms, Nguyen Thi Khanh Hoa	*2,016,000,000*	-	-	-	*2,016,000,000*	*8,0%*	*March 26, 2028*
Ms, Nguyen Thi Bich Van	*3,476,271,186*	-	*(3,476,271,186)*	-	-		
TOTAL	**50,006,060,793**	**-**	**(11,561,942,714)**	**(11,250,000,000)**	**27,194,118,079**		

21 OWNERS' EQUITY

(a) Number of shares

	30 June 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

	30 June 2025		31 Dec 2024	
	Ordinary shares	%	Ordinary shares	%
PYN Elite Fund	12,249,380	6.39	6,019,400	4.39
Ms. Le Phuong Thao	11,049,847	5.76	7,892,748	5.76
Other shareholders	168,502,808	87.85	123,089,306	89.85
TOTAL	**191,802,035**	**100.00**	**137,001,454**	**96.00**

(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 at June 30, 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	-	-	54,368,472,612	2,183,211,182	56,551,683,794
Issue to existing shareholders (*)	548,005,810,000	(65,100,000)	-	-	547,940,710,000
Change in ownership of subsidiary	-	-	1,270,699,404	(5,381,899,253)	(4,111,199,850)
As of June 30, 2025	**1,918,020,350,000**	**75,418,254**	**128,293,806,792**	**53,870,117,768**	**2,100,259,692,814**

(*) 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:

	30 June 2025 VND	30 June 2024 VND
Net profit after tax attributable to ordinary shareholders (VND)	54,368,472,612	29,135,069,765
Weighted average number of shares in circulation used for basic and diluted earnings per share calculation (share)	167,883,549	137,001,454
Basic and diluted earnings per share (VND/share)	**324**	**213**

(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 30 June 2026, 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

	6-month period ended	
	30 June 2025 VND	30 June 2024 VND
Revenue		
Revenue from advertising and media	538,960,234,876	239,132,465,885
Revenue from content provision, consulting, and licensing	94,161,533,571	26,254,690,996
Revenue from service provision	33,878,770,371	17,981,419,489
Revenue from merchandise sales	14,462,248,794	667,888,600
	681,462,787,612	**284,036,464,970**
Sales deductions		
Sales returns	(8,007,405,485)	-
Net revenue from sales of goods and rendering of services		
Revenue from advertising and media	538,960,234,876	239,132,465,885
Revenue from content provision, consulting, and licensing	94,161,533,571	26,254,690,996
Revenue from service provision	33,878,770,371	17,981,419,489
Revenue from merchandise sales	6,454,843,309	667,888,600
TOTAL	**673,455,382,127**	**284,036,464,970**

26 COST OF GOODS SOLD AND SERVICES RENDERED

	6-month period ended	
	30 June 2025 VND	30 June 2024 VND
Cost of advertising and media	470,282,408,373	231,155,565,812
Cost of content provision, consulting, and licensing	77,856,043,298	12,460,316,018
Cost of service provision	23,575,231,274	5,959,502,255
Cost of goods sold	3,490,596,636	2,957,453,621
Reversal of inventory provision	-	(147,613,312)
TOTAL	**575,204,279,581**	**252,385,224,394**

27 FINANCIAL INCOME

	6-month period ended 30 June 2025 VND	6-month period ended 30 June 2024 VND
Gain from disposal of subsidiaries	50,150,877,508	59,703,630,545
Interest income from deposits and loans	8,734,734,362	13,891,569,146
Foreign exchange difference	1,395,088,739	1,995,874,932
Gain from difference between fair value and carrying amount of investment in associates at business combination date	-	1,400,556,648
TOTAL	**60,280,700,609**	**76,991,631,271**

28 FINANCIAL EXPENSES

	6-month period ended 30 June 2025 VND	6-month period ended 30 June 2024 VND
InInterest expenses	14,364,337,901	8,306,578,721
Foreign exchange difference	927,989,533	2,444,065,891
Provision and write-off	163,153,270	-
Others	1,104,486	6,248,292
TOTAL	**15.456.585.190**	**10.756.892.904**

29 SELLING EXPENSES

	6-month period ended 30 June 2025 VND	6-month period ended 30 June 2024 VND
Labor costs	10,652,475,790	7,277,614,255
Expenses for external services	4,216,834,000	367,637,285
Depreciation of fixed assets	-	3,480,174
Others	-	1,903,607,987
TOTAL	**14,869,309,790**	**9,552,339,701**

30 GENERAL AND ADMINISTRATION EXPENSES

	6-month period ended 30 June 2025 VND	6-month period ended 30 June 2024 VND
Labor costs	23,064,734,726	20,963,461,599
Expenses for external services	17,490,868,074	11,970,821,415
Goodwill amortization	16,005,181,222	4,604,872,657
Depreciation of fixed assets	5,700,951,038	1,814,405,984
Provision for doubtful debts	77,440,592	10,949,567,238
Others	47,899,680	7,625,518,579
TOTAL	**62,387,075,333**	**57,928,647,472**

31 OTHER INCOME AND OTHER EXPENSES

	6-month period ended 30 June 2025 VND	30 June 2024 VND
Other income		
Income from disposal of assets	-	
Others	23,341,284	42,339,632
	23,341,284	42,339,632
Other expenses		
Fines	1,700,576,924	1,888,895,437
Others	2,292,945,878	304,760,911
	3,993,522,802	2,193,656,348
Lỗ khác	**(3,970,181,518)**	**(2,151,316,716)**

32 CORPORATE INCOME TAX

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

	6-month period ended 30 June 2025 VND	30 June 2024 VND
Accounting profit before tax	61,848,651,324	25,513,572,645
Tax calculated at 20% rate	12,369,730,265	5,102,714,529
Adjust:		
Unrecognized deferred tax loss	28,046,062,786	24,367,826
Goodwill allocation	3,201,036,244	920,974,531
Non-deductible expenses	1,471,983,484	4,546,510,732
Under/(over) provision for corporate income tax in prior years	558,232,153	-
Share of loss in associates	-	548,020,482
Tax loss carried forward from previous years	-	(2,354,811,789)
Gain on disposal of subsidiaries	-	(7,685,932,030)
Gain from the difference between fair value and carrying amount of investment in associates at business combination date	-	(280,111,330)
Non-taxable income	(39,071,772)	-
Utilised tax losses	(2,854,841,131)	-
Temporary differences for which deferred tax has not been recognized	(37,456,164,499)	3,237,388,433
Corporate income tax expense (*)	**5,296,967,530**	**4,059,121,384**
Corporate income tax expense/(income) recorded in the consolidated income statement:		
Corporate Income Tax – Current	5,459,803,696	434,455,909
Corporate Income Tax – Deferred	(162,836,166)	3,624,665,475
Corporate income tax expense	**5,296,967,530**	**4,059,121,384**

(*) 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:

	6-month period ended	
	30 June 2025 VND	30 June 2024 VND
Expenses for external services	568,643,503,298	265,734,726,289
Labor costs	44,136,582,923	41,025,411,655
Provision and write-off for doubtful debts	77,440,592	10,949,567,238
Depreciation of fixed assets	23,550,056,988	12,714,818,512
Goodwill allocation	16,005,181,222	4,604,872,657
Reversal of inventory provision	-	(147,613,312)
Others	47,899,680	2,776,218,460
TOTAL	**652,460,664,704**	**337,658,001,499**

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 (until May 26, 2025)
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 19 April 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
Ms. Nguyen Thi Khanh Trang	Acting Finance Director (from 9 June 2025) Chief Accountant (until 8 June 2025)
Mr. Nguyen Van Nam	Chairman of Board of Supervision("BOS")
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 (until March 20, 2025)
SBS Securities Joint Stock Company	Companies where Individuals related to key personnel are members of the Board of Directors
Bo Cong Anh Advertising Joint Stock Company	Company where Individuals related to key personnel is the Director (until 3 Feb 2025)
Finbase Joint Stock Company	Company where Individuals related to key personnel is the Director

34 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions

Related parties	Transaction	6 month period ends on 30.06.2025 VND	30.06.2024 VND
Finbase Joint Stock Company	Loan principal repayment	3,200,000,000	-
	Interest expense	63,123,288	
	Loan granted	-	570,000,000
	Interest income on loans	-	214,940,847
1Game Joint Stock Company	Service provision	193,800,000	102,000,000
	Loan granted	23,000,000	1,525,000,000
	Interest income on loans	-	117,321,908
1Social Joint Stock Company	Interest expense	19,438,904	-
Meta Blossom Vietnam Co., Ltd	Service provision	3,311,728,704	-
	Loan received	1,000,000,000	-
	Interest expense	51,493,151	-
Encapital Holdings Joint Stock Company	Loan granted	50,000,000,000	-
	Interest income on loans	271,232,877	-
Yeah1 Edigital Joint Stock Company	Provision of digital content licenses	-	34,519,709,573
	Loan received	-	15,080,000,000
	Loan granted	-	1,800,000,000
	Service provision	-	1,725,000,000
	Purchase of services	-	702,644,920
	Interest expense	-	648,504,544
	Interest income on loans	-	185,110,684
Tera Group Joint Stock Company	Loan granted	-	17,560,000,000
	Purchase of services	-	4,333,333,334
	Provision of digital content licenses	-	2,216,523,810
	Interest income on loans	-	988,325,015
Digital Content Center Co., Ltd	Loan received	-	1,300,000,000
	Service provision	-	21,046,577
	Loan granted	-	-
	Interest income on loans	-	20,288,167
	Interest expense	-	11,065,902
Big Cat Co., Ltd	Provision of digital content licenses	-	6,138,502,248
	Purchase of services	-	987,600,000
	Loan granted	-	50,000,000
	Interest income on loans	-	43,151

34 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

Related parties	Transaction	6 month period ends on 30.06.2025 VND	30.06.2024 VND
Vietnam Music Award Co., Ltd	Loan received	-	2,100,000,000
	Service provision	-	416,666,667
	Purchase of services	-	198,375,000
	Interest expense	-	43,012,602
	Interest income on loans	-	2,617,809
Tstudio Joint Stock Company	Provision of digital content licenses	-	344,345,056
Tingting Network Co., Ltd	Loan	-	400,000,000
	Interest on loan	-	25,804,111
Bo Cong Anh Advertising Joint Stock Company	Advance payment	-	153,800,000,000
Digital Media Technology Joint Stock Company No.1	Interest on loan	-	79,780,822
Ms. Le Phuong Thao	Advance payment	401,404,994	236,111,639
	Advance recovery	745,374,951	126,348,251
Ms. Ngo Thi Van Hanh	Advance payment	246,946,536	208,046,838
	Advance recovery	265,844,194	52,927,888
Mr. Pham Minh Tien	Advance payment	7,700,000	-
	Advance recovery	7,700,000	-
Ms. Nguyen Thi Thu Huong	Loan	-	1,600,000,000
Mr. Dao Phuc Tri	Advance recovery	-	5,327,908,126
Mr. Che Doan Vien	Advance payment	-	86,000,000
	Advance recovery	-	40,000,000

34 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

Compensation of key management

Name	Title	6-month period ended 30 June 2025 VND	6-month period ended 30 June 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	1,722,000,000	1,500,000,000
Mr. Che Doan Vien	Deputy General Director (resigned)	471,131,000	708,871,800
Mr. Pham Minh Tien	Deputy General Director	912,600,000	-
Ms. Nguyen Thi Khanh Trang	Acting Finance Director Chief Accountant (resigned)	552,966,000	545,286,000
Mr. Kim Min Soo	Deputy General Director (resigned)	-	-
Mr. Yam Kong Fatt	Deputy General Director	-	-
TOTAL		**2,634,600,000**	**1,500,000,000**
Thù lao Ban Kiểm Soát			
Mr. Nguyen Van Nam	Head of Committee	6,000,000	-
Mr. Vuong Ho Tri Dung	Member	6,000,000	-
Ms. Le Thi Hoa	Member	6,000,000	-
TOTAL		**18,000,000**	**-**

34 RELATED PARTY DISCLOSURES (continued)

(b) Ending balances with related parties

	30 June 2025 VND	31 Dec 2024 VND
Short-term trade accounts receivable (Note 6)		
1Game Joint Stock Company	212,580,000	-
One Communication Technology Corporation	-	643,697,131
TOTAL	**212,580,000**	**643,697,131**
Short-term prepayments to suppliers (Note 7)		
Bo Cong Anh Advertising Joint Stock Company	-	67,500,000,000
TOTAL	-	**67,500,000,000**
Other short-term receivables (Note 9(a))		
Ms. Ngo Thi Van Hanh	77,254,677	96,152,335
Finbase Joint Stock Company	53,378,600	-
Zmedia Joint Stock Company	-	343,969,957
Ms. Le Phuong Thao	-	147,899,158
Mr. Che Doan Vien	-	6,522,276
TOTAL	**130,633,277**	**594,543,726**

34 RELATED PARTY DISCLOSURES (continued)

(b) Ending balances with related parties (continued)

	30 June 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)		
Meta Blossom Vietnam Co., Ltd	26,178,082	
Bo Cong Anh Advertising Joint Stock Company	-	466,749,800
TOTAL	**26,178,082**	**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))		
Meta Blossom Vietnam Co., Ltd.	1,000,000,000	-
Finbase Joint Stock Company	-	3,200,000,000
Ms. Nguyen Thi Thu Huong	-	1,350,000,000
1Social Joint Stock Company	-	490,000,000
TOTAL	**1,000,000,000**	**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	**-**	**1,342,808,874**

YEAH1 GROUP CORPORATION

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These consolidated financial statements were approved by the Board of Management on 30 July 2025.

Luu Anh Khoa Preparer	Dang Phuong Dung Acting Chief Accountant	Ngo Thi Van Hanh General Director

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