Yeah1 Group Corporation

Separate financial statements

For the year ended 31 December 2025

Building a better
working world

Yeah1 Group Corporation

CONTENTS

Yeah1 Group Corporation

GENERAL INFORMATION

THE COMPANY

Yeah1 Group Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0304592171 issued by the Department of Planning and Investment ("DPI"), now the Department of Finance, of Ho Chi Minh City on 12 September 2006 and its latest 34^{th} amendment dated 25 August 2025.

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

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

The Company's registered head office is located at No. 140 Nguyen Van Thu, Tan Dinh Ward, Ho Chi Minh City, Vietnam

BOARD OF DIRECTORS

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

Ms Le Phuong Thao	Chairwoman	
Mr Nguyen Hoang Giang	Vice Chairman Independent Member	
Mr Dinh Hoai Nam	Independent Member	
Ms Ngo Thi Van Hanh	Member	
Mr Kim Min Soo	Member	resigned on 22 April 2025

BOARD OF SUPERVISION

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

Mr Nguyen Van Nam	Head	
Mr Vuong Ho Tri Dung	Member	
Ms Le Thi Hoa	Member	appointed on 22 April 2025
Ms Le Thi Bich Hang	Member	resigned on 22 April 2025

MANAGEMENT

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

Ms Ngo Thi Van Hanh	General Director	
Mr Huynh Quan Minh	Deputy General Director	appointed on 4 March 2026
Mr Pham Minh Tien	Deputy General Director	resigned on 4 March 2026
Mr Yam Kong Fatt	Deputy General Director	resigned on 17 September 2025
Mr Che Doan Vien	Deputy General Director	resigned on 20 March 2025
Mr Kim Min Soo	Deputy General Director	resigned on 22 April 2025

LEGAL REPRESENTATIVES

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

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

Ms Nguyen Thi Khanh Trang is authorised by Ms Ngo Thi Van Hanh to sign the accompanying separate financial statements for the year ended 31 December 2025 in accordance with the effective Power of Attorney No. 05/2601/UQ/YEG force as of 28 January 2026.

AUDITOR

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

REPORT OF MANAGEMENT

Management of Yeah1 Group Corporation ("the Company") is pleased to present its report and the separate financial statements of the Company for the year ended 31 December 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2025, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the separate financial statements.

The Company has subsidiaries as disclosed in *Note 17.1* to the separate financial statements. The Company prepared these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to preparation and presentation of the separate financial statements. In addition, the Company also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2025 dated 31 March 2026 in accordance with the above prevailing regulations on the preparation and presentation of consolidated financial statements.

Users of these accompanying separate financial statements should read them together with the said consolidated financial statements of the Group to obtain full information on the consolidated financial position, the consolidated results of operations and the consolidated cash flows of the Group.

For and on behalf of management:

CÔNG TY CỔ PHẦN TẬP ĐOÀN YEAH1

Nguyen Thi Khanh Trang
Finance Director

Ho Chi Minh City, Vietnam

31 March 2026

EY
Shape the future
with confidence

Ernst & Young Vietnam Limited
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Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 12925844/68610385

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Yeah1 Group Corporation

We have audited the accompanying separate financial statements of Yeah1 Group Corporation ("the Company"), as prepared on 31 March 2026 and set out on pages 6 to 51, which comprise the separate balance sheet as at 31 December 2025, and the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

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

Shape the future
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Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2025, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the separate financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802 - C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM

Maria Cristina M. Calimbas	Hoang Anh Khoi
Deputy General Director	Auditor
Audit Practicing Registration Certificate	Audit Practicing Registration Certificate
No. 1073-2026-004-1	No. 6454-2023-004-1

Ho Chi Minh City, Vietnam

31 March 2026

SEPARATE BALANCE SHEET
as at 31 December 2025

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	**A. CURRENT ASSETS**		**1,037,970,426,657**	**674,524,693,229**
110	***I. Cash and cash equivalents***	***5***	***27,925,551,729***	***38,416,885,363***
111	1. Cash		27,925,551,729	38,337,088,258
112	2. Cash equivalents		-	79,797,105
120	***II. Short-term investment***	***6***	***164,600,000,000***	***230,000,000***
123	1. Held-to-maturity investment		164,600,000,000	230,000,000
130	***III. Current accounts receivable***		***773,052,719,698***	***634,528,068,391***
131	1. Short-term trade receivables	7	360,353,884,484	105,247,391,505
132	2. Short-term advances to suppliers	8	221,309,150,846	222,600,021,803
135	3. Short-term loan receivables	9	57,220,600,000	189,028,460,018
136	4. Other short-term receivables	10	134,661,547,969	141,057,384,838
137	5. Provision for short-term doubtful receivables	11	(492,463,601)	(23,405,189,773)
140	***IV. Inventories***		***69,648,446,950***	***501,439,034***
141	1. Inventories	12	69,648,446,950	501,439,034
150	***V. Other current assets***		***2,743,708,280***	***848,300,441***
151	1. Short-term prepaid expenses	13	786,866,100	848,300,441
152	2. Deductible value-added tax	20	1,956,842,180	-
200	**B. NON-CURRENT ASSETS**		**1,633,284,583,908**	**1,767,988,537,046**
210	***I. Long-term receivables***		***396,779,334,800***	***336,730,634,800***
211	1. Non-current trade-receivables	7	-	24,000,000,000
215	2. Long-term loan receivables	9	193,715,000,000	9,615,000,000
216	3. Other long-term receivables	10	203,064,334,800	303,115,634,800
220	***II. Fixed assets***		***164,373,553,454***	***138,753,744,671***
221	1. Tangible fixed assets	15	224,420,338	276,194,779
222	Cost		998,567,381	903,492,862
223	Accumulated depreciation		(774,147,043)	(627,298,083)
227	2. Intangible fixed assets	14	164,149,133,116	138,477,549,892
228	Cost		240,247,920,639	171,206,041,734
229	Accumulated amortisation		(76,098,787,523)	(32,728,491,842)
240	***III. Long-term assets in progress***		***57,177,622,222***	***10,523,422,222***
242	1. Construction in progress	16	57,177,622,222	10,523,422,222
250	***IV. Long-term investments***		***1,000,431,485,437***	***1,259,233,352,576***
251	1. Investment in subsidiaries	17.1	959,904,720,000	1,294,283,212,233
252	2. Investment in associates	17.2	76,889,600,000	2,000,000,000
253	3. Investment in other entities	17.3	9,615,625,000	17,715,625,000
254	4. Provision for long-term investments	17	(45,978,459,563)	(54,765,484,657)
260	***V. Other long-term assets***		***14,522,587,995***	***22,747,382,777***
261	1. Long-term prepaid expenses	13	14,417,587,581	21,047,511,423
262	2. Deferred tax asset	30.4	105,000,414	1,699,871,354
270	**TOTAL ASSETS**		**2,671,255,010,565**	**2,442,513,230,275**

SEPARATE BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	**C. LIABILITIES**		**558,342,599,177**	**735,828,750,314**
310	***I. Current liabilities***		***536,297,630,478***	***705,564,960,707***
311	1. Short-term trade payables	18	302,983,205,585	136,090,440,676
312	2. Short-term advances from customers	19	16,390,000,000	7,431,868,273
313	3. Statutory obligations	20	1,823,423,021	7,449,487,609
314	4. Payables to employees		3,570,352,261	3,894,502,261
315	5. Short-term accrued expenses	21	7,473,837,135	16,159,534,249
319	6. Other short-term payables	22	72,353,723,064	181,810,405,402
320	7. Short-term loans	23	131,703,089,412	352,728,722,237
330	***II. Non-current liability***		***22,044,968,699***	***30,263,789,607***
338	1. Long-term loans	23	22,044,968,699	30,263,789,607
400	**D. OWNERS' EQUITY**		**2,112,912,411,388**	**1,706,684,479,961**
410	***I. Owners' equity***	***24***	***2,112,912,411,388***	***1,706,684,479,961***
411	1. Share capital		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	2. Share premium		75,418,254	140,518,254
421	3. Undistributed earnings		194,816,643,134	336,529,421,707
421a	*- Undistributed earnings at the end of prior year*		*336,529,421,707*	*313,310,291,758*
421b	*- (Loss) earnings for the year*		*(141,712,778,573)*	*23,219,129,949*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**2,671,255,010,565**	**2,442,513,230,275**

Ho Chi Minh City, Vietnam

31 March 2026

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

Luu Anh Khoa	Dang Phuong Dung	Nguyen Thi Khanh Trang
Preparer	Chief Accountant	Finance Director

Yeah1 Group Corporation

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SEPARATE INCOME STATEMENT
for the year ended 31 December 2025

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
01	**1. Revenue from sale of goods and rendering of services**	**25.1**	**778,389,113,293**	**454,275,835,986**
10	**2. Net revenue from sale of goods and rendering of services**	**25.1**	**778,389,113,293**	**454,275,835,986**
11	**3. Cost of goods sold and services rendered**	**26**	**(742,041,608,226)**	**(392,854,997,004)**
20	**4. Gross profit from sale of goods and rendering of services**		**36,347,505,067**	**61,420,838,982**
21	**5. Finance income**	**25.2**	**18,811,314,918**	**39,111,602,477**
22 *23*	**6. Finance expenses** *In which: Interest expense*	**27**	**(145,641,934,118)** *(16,237,900,590)*	**(25,467,718,732)** *(22,527,924,238)*
25	**7. Selling expenses**		**(448,294,444)**	**-**
26	**8. General and administrative expenses**	**28**	**(48,414,540,918)**	**(47,631,052,745)**
30	**9. Operating (loss) profit**		**(139,345,949,495)**	**27,433,669,982**
31	**10. Other income**		**31,307,706**	**3,793,688**
32	**11. Other expenses**		**(803,265,844)**	**(1,540,568,787)**
40	**12. Other loss**		**(771,958,138)**	**(1,536,775,099)**
50	**13. Accounting (loss) profit before tax**		**(140,117,907,633)**	**25,896,894,883**
51	**14. Current corporate income tax expense**	**30.1**	**-**	**(4,377,636,288)**
52	**15. Deferred (expense) income tax**	**30.4**	**(1,594,870,940)**	**1,699,871,354**
60	**16. Net (loss) profit after tax**		**(141,712,778,573)**	**23,219,129,949**

Ho Chi Minh City, Vietnam

31 March 2026

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	Dang Phuong Dung Chief Accountant	Nguyen Thi Khanh Trang Finance Director

SEPARATE CASH FLOW STATEMENT
for the year ended 31 December 2025

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting (loss) profit before tax**		**(140,117,907,633)**	**25,896,894,883**
	Adjustments for:			
02	Depreciation and amortisation of fixed assets	14, 15	43,517,144,641	25,703,096,262
03	(Reversal of provisions) provisions		(10,835,613,526)	3,912,048,973
05	Profits (loss) from investing activities		119,367,542,211	(39,109,879,857)
06	Interest expenses	27	16,237,900,590	22,527,924,238
08	**Operating profit before changes in working capital**		**28,169,066,283**	**38,930,084,499**
09	Decrease in receivables		79,419,925,261	16,234,409,234
10	(Increase) decrease in inventories		(69,147,007,916)	17,969,989,537
11	Increase in payables		154,785,525,623	109,658,175,634
12	Decreasse (increase) in prepaid expenses		6,691,358,183	(17,633,857,643)
14	Interest paid		(24,888,487,329)	(16,241,086,970)
15	Corporate income tax paid		(4,377,636,288)	-
20	**Net cash flows from operating activities**		**170,652,743,817**	**148,917,714,291**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(113,272,153,424)	(497,044,892,633)
22	Proceeds from disposal of other long-term assets		5,000,000,000	-
23	Loans to other entities and proceeds from bank deposits		(744,380,000,000)	(111,537,266,640)
24	Collections from borrowers and bank deposits		525,507,860,018	204,544,838,301
25	Payments for investment in other entities		(322,722,520,000)	(234,262,550,000)
26	Proceeds from sale of investment in other entities		122,198,980,000	215,144,000,000
27	Interest and dividends received		27,827,499,688	40,646,729,080
30	**Net cash flows used in investing activities**		**(499,840,333,718)**	**(382,509,141,892)**
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of shares	24.1	547,940,710,000	-
33	Drawdown of loans	23	250,435,627,614	496,290,673,679
34	Repayment of loans	23	(479,680,081,347)	(230,674,905,152)
40	**Net cash flows from financing activities**		**318,696,256,267**	**265,615,768,527**

SEPARATE CASH FLOW STATEMENT (continued)
for the year ended 31 December 2025

VND

Code	*ITEMS*	*Notes*	*Current year*	*Previous year*
50	**Net (decrease) increase in cash and cash equivalents**		**(10,491,333,634)**	**32,024,340,926**
60	**Cash and cash equivalents at beginning of the year**		**38,416,885,363**	**6,392,544,437**
70	**Cash and cash equivalents at end of the year**	**5**	**27,925,551,729**	**38,416,885,363**

Ho Chi Minh City, Vietnam

31 March 2026

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

Luu Anh Khoa
Preparer

Dang Phuong Dung
Chief Accountant

Nguyen Thi Khanh Trang
Finance Director

1. CORPORATE INFORMATION

Yeah1 Group Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to ERC No. 0304592171 issued by the Department of Planning and Investment ("DPI"), now the Department of Finance, of Ho Chi Minh City on 12 September 2006 and its latest 34th amendment dated 25 August 2025.

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

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

The Company's registered head office is located at No. 140 Nguyen Van Thu, Tan Dinh Ward, Ho Chi Minh City, Vietnam

The normal course of the Company's operating cycle is 12 months.

The number of Company's employees as at 31 December 2025 was 58 (31 December 2024: 58).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the separate financial statements*

The Company has subsidiaries as disclosed in *Note 17.1* of the separate financial statements. The Company prepared these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to preparation and presentation of the separate financial statements. In addition, the Company also prepared the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2025 dated 31 March 2026 in accordance with the above prevailing regulations on the preparation and presentation of consolidated financial statements.

Users of the separate financial statements should read them together with the said consolidated financial statements to obtain full information on the consolidated financial position, the consolidated results of operations and the consolidated cash flows of the Group.

2.2 *Accounting standards and system*

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

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

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

2. BASIS OF PREPARATION (continued)

2.3 *Applied accounting documentation system*

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

2.4 *Fiscal year*

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

2.5 *Accounting currency*

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

2.6 *Accounting regulation issued but not yet effective*

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Company is in the process of assessing the impact of Circular 99 on the preparation and presentation of its financial statements and will implement Circular 99 commencing financial year ending 31 December 2026.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly-liquid investments with an original maturity of not more than three (3) months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Receivables*

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

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

3.3 *Inventories*

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

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

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

Provision for obsolete inventories

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

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

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.5 *Leased assets*

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

Where the Company is the lessee

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

3.6 *Intangible assets*

Intangible assets are stated at cost less accumulated depreciation.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

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

Office equipment	3 - 10 years
Copyright	5 years
Trademarks, brand names	10 - 44 years
Computer softwares	5 - 6 years

3.8 Construction in progress

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

3.9 Borrowing costs

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

3.10 Prepaid expenses

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

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

- Prepaid rental;
- Prepaid insurance premium;
- Tools and consumables with large value issued into production and can be used for more than one year;
- Office renovation cost;
- Substantial expenditure on fixed asset overhaul incurred one time; and
- Other prepaid service fees.

3.11 Investments

Investment in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before obtaining control are considered a recovery of investment and are deducted to the cost of the investment.

Investment in associates

Investment in associates over which the Company has significant influence is carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Investments* (continued)

Investment in other entities

Investment in other entities is stated at acquisition cost.

Provision for diminution in value of investments

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

Increases and decreases to the provision balance are recorded into finance expense account in the separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition cost. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the separate income statement and deducted against the value of such investments.

3.12 *Payables and accruals*

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

3.13 *Foreign currency transactions*

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

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

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

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

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

3.14 *Share capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

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

3.15 *Appropriation of net profit*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Revenue recognition

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

Rendering of services

Revenue is recognised upon completion and hand-over of the services rendered.

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividend income

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

3.17 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 *Taxation* (continued)

Deferred tax (continued)

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current income tax assets against current income tax liabilities and when they relate to income taxes levied by the same tax authority.

3.18 *Related parties*

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

4. SIGNIFICANT EVENTS

4.1 *Increase the charter capital in 1Production Limited Company ("1Production")*

On 13 March 2025, the Company contributed to the increase of charter capital in 1Production pursuant to the Meeting minutes of the Board of Directors ("BOD") No. 910/2408/BBH/HĐQT/YEG dated 19 August 2024 and according to the approval of Resolution No. 911/2408/NQ/HĐQT/YEG of the BOD and has received ERC 4th issued by the Department of Planning and Investment of Ho Chi Minh City, now the Department of Finance of Ho Chi Minh City on 9 April 2025. Accordingly, the charter capital of 1Production increased from VND 139,000,000,000 to VND 350,000,000,000.

4.2 *Acquisition of shares and increase in the charter capital of Mango+ Entertainment and Media Limited Company ("Mango+")*

Pursuant to Meeting Minutes No. 433/2504/BBH/HĐQT/YEG and Decision No. 164/2504/QĐ/CTHĐQT/YEG dated 25 April 2025 of the Chairwoman of the BOD, the Company made capital contribution of VND 500,000,000, equivalent to 100% ownership in Mango+ from Digital Content Center Co., Ltd. ("DCC"), an indirect subsidiary of the Company. Accordingly, Mango+ became a direct subsidiary owned 100% by the Company from this date.

On 23 December 2025, the Company completed the contribution of additional captital to Mango+ pursuant to Resolution No. 115/2025/NQ/HĐQT/YEG of the BOD dated 23 May 2025 and received the 4th ERC amendment issued by the DPI of Ho Chi Minh City. Accordingly, the charter capital of Mango+ increased from VND 500,000,000 to VND 43,718,920,000.

4.3 *Acquisition of shares in associates*

Pursuant to the approval under the Board of Directors' Resolution No. 352/NQ/HĐQT/YEG dated 26 September 2025, the Company completed acquiring additional 1,395,000 shares from existing shareholders, representing 31% the ownership interest in 1Game Joint Stock Company ("1Game") with the value of 27,900,000,000 VND. Accordingly, the ownership of the Company in 1Game increased from 18% to 49% and 1Game became an associate of the Company from this date.

4. SIGNIFICANT EVENTS (continued)

4.3 *Acquisition of shares in associates* (continued)

In addition, according to the mentioned Resolution, the Company completed accquiring additional 36,000 shares from existing shareholders, representing 36% the ownership interest in 1Creators Joint Stock Company ("1Creators") amounting to VND 36,000,000,000. Accordingly, the ownership of the Company in 1Creators increased from 0% to 36% and 1Creators became an associate of the Company from this date.

4.4 *Acquisition additional shares Yeah1 Up Company Limited ("Y1U")*

According to the Meeting minutes No. 432/2505/BBH/HĐQT/YEG of BOD and the Decision No. 197/2505/QĐ/CTHĐQT/YEG of the Chairwoman of the BOD dated 10 May 2025, the Company has acquired 8% ownership in Y1U from a third party amounting to VND 2,000,000,000 on 15 May 2025. Accordingly, after the transfer completion, the ownership of the Company in Y1U increased from 92% to 100%.

4.5 *Transfer of ownership in subsidaries*

Giga1 Commercial Technology Joint Stock Company ("Giga1")

On 31 March 2025, the Companytransferred 35,999,600 shares, equivalent to 99.999% of Giga1, to a third party with the transfer price of VND 450,000,000,000, pursuant to Meeting minutes No. 83/2503/BBH/HĐQT/YEG dated 24 March 2025 and the approval of Board of Directors' Resolution No. 84/2503/NQ/HĐQT/YEG dated 24 March 2025. Accordingly, the ownership of the Company in Giga1 decreased from 99.999% to 0%, and Giga1 is no longer a subsidiary of the Company from this date.

1Talents Company Limited ("1Talents")

Pursuant to Meeting minutes No. 435/2505/BBH/HĐQT/YEG of BOD and Decision No. 205/2505/QĐ/CTHĐQT/YEG dated 22 May 2025 of the Chairwoman of the Board of Directors, the Company transferred capital contribution of VND 2,000,000,000, equivalent to 100% of the charter capital of 1Talents to 1Label Joint Stock Company ("1Label"), a subsidiary of the Company, at a transfer price of VND 2,000,000,000 on 22 May 2025. Accordingly, the ownership of the Company in 1Talents remains unchanged at 100% and 1Talents became an indirect subsidiary of the Company from this date.

4.6 *Changes in ownership and loss of control in SYE Holdings*

According to Decision No. 1092/2411/QĐ/CTHĐQT/YEG dated 29 November 2024 of the Chairwoman of the BOD, the Company acquired 97,000 shares, equivalent to 48.80% ownership in SYE Holdings from third parties amounting to VND 2,013,600,000 on 22 May 2025. Accordingly, after the transfer completion, the ownership of the Company in SYE Holdings increased from 51.00% to 99.80%.

Pursuant to Meeting minutes No. 434/2509/BBH/HĐQTYEG and Decision No. 332/2025/QĐ/CTHĐQT/YEG dated 4 September 2025 of the Chairwoman of the Board of Directors, the Company transferred 4,000 shares, equivalent to 2% of its ownership interest in SYE Holdings, to another third party.

On 31 December 2025, SYE Holdings completed the issurance an additional 192,517 shares to a third party. Accordingly, the charter capital of SYE Holdings increased from VND 2,000,000,000 to VND 3,921,570,000. Following these transactions, the Company's ownership in SYE Holdings decreased from 97.80% to 49.88%, and SYE Holdings became an associate of the Company from this date and 1Talents is no longer the indirect subsidiary of the Company from this date.

5. CASH AND CASH EQUIVALENTS

VND

	Ending balance	*Beginning balance*
Cash in banks	27,925,551,729	38,337,088,258
Cash equivalents	-	79,797,105
TOTAL	**27,925,551,729**	**38,416,885,363**

6. SHORT-TERM HELD-TO-MATURITY INVESTMENT

This comprises term deposits at commercial banks with original maturity of more than three (3) months and remaining maturity of not more than twelve (12) months from the balance sheet and interest at rates ranging from 3.4% to 7.65% p.a.

The Company pledged term deposits of VND 24,600,000,000 as collateral to certain bank loan *(Note 23.1)*.

7. TRADE RECEIVABLES

VND

	Ending balance	*Beginning balance*
Short-term		
Other parties	315,599,465,330	84,993,047,305
Tera Ventures Joint Stock Company (*)	*240,001,000,000*	-
King Production Joint Stock Company	*14,335,110,000*	*9,549,100,000*
VTV Cab Joint Stock Company	*8,000,100,000*	-
Others	*53,263,255,330*	*75,443,947,305*
Related parties *(Note 31)*	44,754,419,154	20,254,344,200
TOTAL	**360,353,884,484**	**105,247,391,505**
Provision for doubtful short-term receivables *(Note 11)*	(419,125,706)	(1,798,983,363)
NET	**359,934,758,778**	**103,448,408,142**
Long-term		
Receivables from disposal investment in STV	-	24,000,000,000

(*) This receivable was from the transfer of shares of Giga1 *(Note 4.6)* which was fully collected on 13 March 2026.

8. SHORT-TERM ADVANCES TO SUPPLIERS

VND

	Ending balance	*Beginning balance*
Other parties	210,862,091,139	217,663,828,234
Tera Group Joint Stock Company	*154,214,476,520*	*209,318,476,520*
Hand Entertainment and Event Joint Stock Company	*41,685,000,000*	-
King Production Joint Stock Company	*12,659,714,640*	*7,644,456,896*
Others	*2,302,899,979*	*700,894,818*
Related parties *(Note 31)*	10,447,059,707	4,936,193,569
TOTAL	**221,309,150,846**	**222,600,021,803**
Provision for doubtful short-term advances to suppliers *(Note 11)*	-	(329,450)
NET	**221,309,150,846**	**222,599,692,353**

9. LOAN RECEIVABLES

VND

	Ending balance	*Beginning balance*
Short-term	**57,220,600,000**	**189,028,460,018**
Related parties *(Note 31)*	56,190,600,000	22,155,000,000
Other parties	1,030,000,000	166,873,460,018
Long-term	**193,715,000,000**	**9,615,000,000**
Related parties *(Note 31)*	192,115,000,000	525,000,000
Other parties	1,600,000,000	9,090,000,000
TOTAL	**250,935,600,000**	**198,643,460,018**
Provision for doubtful short-term loan receivables *(Note 11)*	-	(300,000,000)
NET	**250,935,600,000**	**198,343,460,018**

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

Borrower	*Ending balance (VND)*	*Maturity date*	*Interest rate (% p.a.)*
Short-term loan receivables from related parties *(Note 31)*			
Y1D	27,616,000,000	From 15 October 2026 to 31 December 2026	8.0
1Creators	14,865,000,000	From 17 September 2026 to 27 November 2026	8.0
Y1U	10,318,600,000	From 15 October 2026 to 28 April 2026	10.5
Công ty Cổ phần Truyền thông Công nghệ Netlink Việt Nam ("Netlink")	2,021,000,000	From 2 December 2026 to 23 December 2026	10.5
DCC	1,370,000,000	28 April 2026	10.5
TOTAL	**56,190,600,000**		
Short-term loan receivable from another party			
Media Investment Hub Vietnam Company Limited	1,030,000,000	27 October 2026	8.0
Long-term loan receivables from related parties *(Note 31)*			
1Production	185,516,000,000	From 14 February 2027 to 20 Februarry 2027	8.0
Netlink	6,069,000,000	From 22 January 2027 to 6 June 2027	10.5
1Creators	530,000,000	From 15 December 2027 to 30 December 2027	8.0
TOTAL	**192,115,000,000**		
Long-term loan receivables from other parties			
Media Investment Hub Vietnam Company Limited	1,400,000,000	1 October 2027	8.0
Media Kingdom Vietnam Joint Stock Company	200,000,000	From 14 January 2027 to 24 February 2027	10.5
TOTAL	**1,600,000,000**		

10. OTHER RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Short-term	**134,661,547,969**	**141,057,384,838**
Receivables from Business Cooperation Contract ("BCC")		
Unicorn Venture Joint Stock Company (i)	*99,875,000,000*	-
STV Group Multimedia Joint Stock Company	-	*26,163,157,895*
Tan An Dong Sai Gon Investment Company Limited	-	*19,600,000,000*
Receivables from collection on behalf *(ii)*		
1Production	*14,046,145,790*	*38,548,886,622*
1Brandlink Company Limited ("1Brandlink")	7,058,275,973	-
Yeah1 Network Vietnam Company Limited ("Y1N")	*1,055,345,308*	*20,991,338,967*
Y1U	*86,190,000*	-
STVPro	-	*11,993,508,096*
Interest income from lending and bank deposits	11,090,782,377	6,118,412,043
Dividend receivables	-	14,000,000,000
Others	1,449,808,521	3,642,081,215
Long-term	**203,064,334,800**	**303,115,634,800**
Deposits for land and attached assets *(iii)*	196,000,000,000	196,000,000,000
Receivables from BCC *(i)*	-	99,875,000,000
Others	7,064,334,800	7,240,634,800
TOTAL	**337,725,882,769**	**444,173,019,638**
Provision for doubtful short-term other receivables *(Note 11)*	(73,337,895)	(21,305,876,960)
NET	**337,652,544,874**	**422,867,142,678**
In which:		
Other parties	*304,509,721,984*	*369,921,681,636*
Related parties (Note 31)	*33,216,160,785*	*74,251,338,002*

(i) In accordance with Cooperation Contract No. 146/2303/HDHT/YEG/UNI dated 20 December 2022, the Company cooperates with Unicorn Venture Joint Stock Company ("Unicorn Venture") to invest in start-up projects. Accordingly, the Company will be share profit at the rate of 70%. In case the profit shared to the Company after the reconciliation is less than 10% of the total amount that the Company has disbursed to Unicorn Venture up to the time of reconciliation, the profit shared to the Company will be adjusted to 10% of the total amount disbursed by the Company.

In accordance with Appendix No. 01 of Cooperation Contract No. 146/2303/HĐHT/YEG/UNI dated 6 December 2024, the Company and Unicorn Venture agreed to adjust the project investment amount to VND 99,875,000,000.

As of the date of these separate financial statements, this receivable had been settled by Unicorn Venture to the Company in accordance with the Contract Liquidation Minutes dated 20 March 2026.

(ii) These receivables arise from payment and collection made on behalf of the Company in accordance with delegation contracts to produce and carry out communication and commercial activities.

(iii) This is a long-term deposit within 5 years to secure the acquisition of land use rights and construction works with office functions as prescribed in Contract No. 1456/2024/HDDC/YEG-SG3 dated 29 December 2024 related to the Land Use Rights Certificate No. CI426639 at No. 140 Nguyen Van Thu, Tan Dinh Ward, Ho Chi Minh City. The land use rights were pledged as collateral to certain bank loans *(Note 23.1)*.

11. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

VND

	31 December 2025	*31 December 2024*
Trade receivables	419,125,706	1,798,983,363
Other receivables	73,337,895	21,305,876,960
Loan receivables	-	300,000,000
Advances to suppliers	-	329,450
TOTAL	**492,463,601**	**23,405,189,773**

Movements of provision for doubtful short-term receivables were as follows:

VND

	Current year	*Previous year*
Beginning balance	23,405,189,773	22,117,833,001
Provision made during the year	58,826,729	1,287,356,772
Write-off of provision during the year	(20,864,137,740)	-
Reversal of provision during the year	(2,107,415,161)	-
Ending balance	**492,463,601**	**23,405,189,773**

Details of doubtful receivables and provision for short-term doubtful receivables are as follows:

VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Ontrending Media Corporation	-	-	-	3,522,790,853	1,988,430,308	(1,534,360,545)
One Communication Technology Corporation	-	-	-	523,907,131	119,783,497	(404,123,634)
Tan An Dong Sai Gon Company Limited	-	-	-	19,600,000,000	-	(19,600,000,000)
Up Development Joint Stock Company	-	-	-	1,000,000,000	-	(1,000,000,000)
Win Technology and Communication Joint Stock Company	-	-	-	300,000,000	-	(300,000,000)
Yeah1 Vision Company Limited	-	-	-	209,824,729	-	(209,824,729)
Others	658,642,922	166,179,321	(492,463,601)	3,629,832,379	3,272,951,514	(356,880,865)
TOTAL	**658,642,922**	**166,179,321**	**(492,463,601)**	**28,786,355,092**	**5,381,165,319**	**(23,405,189,773)**

12. INVENTORIES

VND

	Ending balance	*Beginning balance*
Production shows in progress *(*)*	69,183,596,866	-
Merchandise	464,850,084	501,439,034
TOTAL	**69,648,446,950**	**501,439,034**

(*) This is the production cost for exclusive broadcasting programs, including Tan Binh Toan Nang, Gia Dinh Haha, and other exclusive shows.

13. PREPAID EXPENSES

VND

	Ending balance	*Beginning balance*
Short-term	**786,866,100**	**848,300,441**
Prepaid services fee	567,938,668	496,946,417
Tools and supplies	157,528,366	348,806,607
Others	61,399,066	2,547,417
Long-term	**14,417,587,581**	**21,047,511,423**
Office renovation cost	12,679,096,582	17,712,654,760
Tools and supplies	738,161,520	1,625,361,958
Prepaid services fee	5,479,464	23,873,753
Others	994,850,015	1,685,620,952
TOTAL	**15,204,453,681**	**21,895,811,864**

14. INTANGIBLE ASSETS

VND

	Copyrights of short film (*)	*Trademarks, brand names*	*Software*	*Total*
Cost				
Beginning balance	168,521,659,580	2,524,382,154	160,000,000	171,206,041,734
New purchases	63,756,678,905	-	-	63,756,678,905
Construction in progress completed	5,285,200,000	-	-	5,285,200,000
Ending balance	237,563,538,485	2,524,382,154	160,000,000	240,247,920,639
Accumulated amortisation				
Beginning balance	(31,855,693,475)	(827,465,028)	(45,333,339)	(32,728,491,842)
Amortisation for the year	(43,281,718,809)	(56,576,868)	(32,000,004)	(43,370,295,681)
Ending balance	(75,137,412,284)	(884,041,896)	(77,333,343)	(76,098,787,523)
Net carrying amount				
Beginning balance	136,665,966,105	1,696,917,126	114,666,661	138,477,549,892
Ending balance	162,426,126,201	1,640,340,258	82,666,657	164,149,133,116

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

15. TANGIBLE FIXED ASSETS

	VND *Office equipment*
Cost	
Beginning balance	903,492,862
New purchases	95,074,519
Ending balance	998,567,381
In which:	
Fully depreciated	*461,609,636*
Accumulated depreciation	
Beginning balance	(627,298,083)
Depreciation for the year	(146,848,960)
Ending balance	(774,147,043)
Net carrying amount	
Beginning balance	276,194,779
Ending balance	224,420,338

16. CONSTRUCTION IN PROGRESS

VND

	Ending balance	*Beginning balance*
Onstudio Software	42,605,000,000	-
YEG DX Software	13,944,000,000	-
Programs in progress	628,622,222	5,523,422,222
DMS distribution management software implementation project	-	5,000,000,000
TOTAL	**57,177,622,222**	**10,523,422,222**

17. LONG-TERM INVESTMENTS

VND

	Ending balance	*Beginning balance*
Investment in subsidiaries *(Note 17.1)*	959,904,720,000	1,294,283,212,233
Investment in associates *(Note 17.2)*	76,889,600,000	2,000,000,000
Investment in other entities *(Note 17.3)*	9,615,625,000	17,715,625,000
TOTAL	**1,046,409,945,000**	**1,313,998,837,233**
Provision for long-term investments	(45,978,459,563)	(54,765,484,657)
NET	**1,000,431,485,437**	**1,259,233,352,576**

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investment in subsidiaries*

As at 31 December 2025, the Company has 9 direct subsidiaries (31 December 2024: 11 direct subsidiaries), with details as follows:

No.	*Name of subsidiaries*	*Business activities*	*Ending balance*			*Beginning balance*		
			Cost	*Provision*	*Direct ownership interest and voting rights*	*Cost*	*Provision*	*Direct ownership interest and voting rights*
			(VND)	*(VND)*	*%*	*(VND)*	*(VND)*	*%*
1	1Production *(Note 4.1)*	Movies, videos, and television program production activities	350,000,000,000	-	100.00	139,000,000,000	-	100.00
2	Edigital	Advertising, program production	255,844,800,000	-	69.55	255,844,800,000	-	69.55
3	Netlink	Advertising, information technology services	203,319,000,000	(4,980,480,646)	69.00	203,319,000,000	-	69.00
4	Y1N	Advertising, market research and opinion polls	80,000,000,000	(10,935,222,936)	100.00	79,910,000,000	(28,954,919,935)	99.89
5	Mango+ *(Note 4.2)*	Movies, videos, and television program production activities	43,718,920,000	(7,189,229,527)	100.00	-	-	69.55
6	Y1U *(Note 4.4)*	Advertising, program production	25,000,000,000	(13,257,901,454)	100.00	23,000,000,000	(15,286,052,381)	92.00
7	1Brandlink	Advertising	2,000,000,000	-	100.00	2,000,000,000	-	100.00
8	Yeah1 Super Star Joint Stock Company *(*)*	Advertising	12,000,000	-	50.98	12,000,000	-	50.98
9	Digital Conversion and Technology Center Company Limited *(**)*	Computer consulting and computer system administration	10,000,000	-	51.00	10,000,000	-	51.00

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investment in subsidiaries* (continued)

As at 31 December 2025, the Company has 9 direct subsidiaries (31 December 2024: 11 direct subsidiaries), with details as follows (continued):

No.	*Name of subsidiaries*	*Business activities*	*Ending balance*			*Beginning balance*		
			Cost	*Provision*	*Direct ownership interest and voting rights*	*Cost*	*Provision*	*Direct ownership interest and voting rights*
			(VND)	*(VND)*	*%*	*(VND)*	*(VND)*	*%*
10	Giga1 *(Note 4.5)*	Technology, wholesale	-	-	-	588,167,412,233	-	99.99
11	SYE Holding *(formerly 1Label)* *(Notes 4.6)*	Advertising, program production	-	-	-	1,020,000,000	-	51.00
12	1Talents *(Note 4.5)*	Advertising	-	-	-	2,000,000,000	(179,891,566)	100.00
	TOTAL		**959,904,720,000**	**(36,362,834,563)**		**1,294,283,212,233**	**(44,420,863,882)**	

The fair values of the above investments were not formally assessed and determined as these subsidiaries are not listed on securities exchange. The fair values may differ from their carrying values.

(*) As of the date of these separate financial statements, YSS is in the process of carrying out dissolution procedures.

(**) On 29 January 2026, this subsidiary has completed its dissolution procedures and ceased operations in accordance with the Notification issued by the Department of Finance of Vinh Long Province.

17. LONG-TERM INVESTMENTS (continued)

17.1 *Investment in subsidiaries* (continued)

As at 31 December 2025, the Company has 10 indirect subsidiaries (31 December 2024: 12 indirect subsidiaries), with details as follows:

No.	*Name of subsidiary*	*Business activities*	*Ending balance*		*Beginning balance*	
			Ownership rights	*Voting rights*	*Ownership rights*	*Voting rights*
			%	*%*	*%*	*%*
1	Yeah1 Publishing Ltd ("Y1P")	Advertising	64.86	94.00	64.86	94.00
2	Netlink Communication Technology Ltd ("Netlink BVI")	Marketing consulting, advertising; software outsourcing; management consulting services; event organization and market research, opinion polls	35.18	50.99	35.18	50.99
3	DCC	Advertising	69.55	100.00	69.55	100.00
4	Vietnam Music Award Company Limited ("VMA")	Advertising, program production	35.47	51.00	35.47	51.00
5	TingTing Network Company Limited ("TingTing")	Advertising, program production	69.55	100.00	69.55	100.00
6	Big Cat Company Limited ("BigCat")	Advertising, program production	55.64	80.00	55.64	80.00
7	Tstudio	Advertising, post-production	41.69	59.95	41.69	59.95
8	Netlink Online Pte. Ltd ("Netlink Online")	Advertising, information technology services	35.18	100.00	35.18	100.00
9	Web Publishing Corp	Advertising	17.63	50.10	17.63	51.00
10	1Talents	Advertising	100.00	100.00	100.00	100.00
11	Gigagoods Joint Stock Company	Retail	-	-	50.99	51.00
12	Gigawin Distribution Joint Stock Company	Advertising	-	-	58.99	59.00

17. LONG-TERM INVESTMENTS (continued)

17.2 Investment in associates

As at 31 December 2025, the Company has 4 associates (31 December 2024: 1 associates), with details as follows:

No.	*Name of associates*	*Business activities*	*Ending balance*			*Beginning balance*		
			Cost (VND)	*Provision (VND)*	*Ownership interest and voting rights %*	*Cost (VND)*	*Provision (VND)*	*Ownership interest and voting rights %*
1	1Creators *(Note 4.3)*	Computer programming	36,000,000,000	-	36.00	-	-	-
2	1Game *(Note 4.3)*	Online games and entertainment services	36,000,000,000	-	49.00	-	-	-
3	SYE Holdings *(Note 4.6)*	Advertising, program production	2,889,600,000	-	49.00	-	-	-
4	Meta Blossom	Advertising	2,000,000,000	-	40.00	2,000,000,000	-	40.00
	TOTAL		**76,889,600,000**	**-**		**2,000,000,000**	**-**	

The fair values of the above investments were not formally assessed and determined as these associates are not listed on securities exchange. The fair values may differ from their carrying values.

17. LONG-TERM INVESTMENTS (continued)

17.3 *Investment in other entities*

Details of investment in other entities are as follows:

No.	*Name of subsidiary*	*Business activities*	*Ending balance*			*Beginning balance*		
			Cost	*Provision*	*Ownership interest and votingrights*	*Cost*	*Provision*	*Ownership interest and voting rights*
			(VND)	*(VND)*	*%*	*(VND)*	*(VND)*	*%*
1	ADS Group Vietnam Joint Stock Company	Website management, information technology services, advertising	6,000,000,000	(6,000,000,000)	4.40	6,000,000,000	(6,000,000,000)	4.40
2	Gamify Joint Stock Company	Provide video game services	1,858,000,000	(1,858,000,000)	15.00	1,858,000,000	(1,858,000,000)	15.00
3	Shopiness Joint Stock Company	Portal, data processing and related activities	1,757,625,000	(1,757,625,000)	10.00	1,757,625,000	(1,757,625,000)	10.00
4	1Game *(Note 4.3)*	Video games and entertainment services	-	-	-	8,100,000,000	(728,995,775)	18.00
	TOTAL		**9,615,625,000**	**(9,615,625,000)**		**17,715,625,000**	**(10,344,620,775)**	

The fair values of the above investments were not formally assessed and determined as these entities are not listed on securities exchange. The fair values may differ from their carrying values.

18. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Related parties *(Note 31)*	290,119,977,052	114,255,270,516
Other parties	12,863,228,533	21,835,170,160
STVPro	*6,374,700,467*	*18,023,400,002*
Others	*6,488,528,066*	*3,811,770,158*
TOTAL	**302,983,205,585**	**136,090,440,676**

19. SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	Ending balance	*Beginning balance*
Advances from related parties *(Note 31)*	16,250,000,000	2,410,210,093
Advances from third parties	140,000,000	5,021,658,180
TOTAL	**16,390,000,000**	**7,431,868,273**

20. STATUTORY OBLIGATIONS

VND

	Beginning balance	*Increase during the year*	*Decrease during the year*	*Ending balance*
Receivable				
Value added tax	-	68,278,332,890	(66,321,490,710)	1,956,842,180
Payables				
Personal income tax	1,064,919,817	14,839,820,934	(14,515,748,736)	1,388,992,015
Value-added tax	1,428,946,752	71,554,168,126	(72,631,304,375)	351,810,503
Corporation income tax	4,377,636,288	-	(4,377,636,288)	-
Others	577,984,752	1,577,800,396	(2,073,164,645)	82,620,503
TOTAL	**7,449,487,609**	**87,971,789,456**	**(93,597,854,044)**	**1,823,423,021**

21. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Program production expenses	5,181,000,000	6,587,535,544
Consulting services and copyrights	-	6,750,000,000
Others	2,292,837,135	2,821,998,705
TOTAL	**7,473,837,135**	**16,159,534,249**

22. OTHER SHORT-TERM PAYABLES

		VND
	Ending balance	*Beginning balance*
Received on behalf *(i)*	32,648,864,497	43,796,097,986
Capital contribution received from BCC *(ii)*	31,500,000,000	31,500,000,000
Interest payables	2,382,583,247	11,156,245,804
Social insurance, health insurance and unemployment insurance payables	407,838,578	854,042,816
Payables for shares acquisition	-	89,800,020,000
Others	5,414,436,742	4,703,998,796
TOTAL	**72,353,723,064**	**181,810,405,402**
In which:		
Other parties	*38,834,862,085*	*137,072,172,756*
Related parties (Note 31)	*33,518,860,979*	*44,738,232,646*

(i) This amount arose from payment and collection made on behalf of the Company in accordance with delegation contracts to produce and carry out communication and commercial activities.

(ii) This amount represents capital contribution received from VTVCab in accordance with the BCC to implement the show production project No. 1606/2023/HDHTKD/VTVCab-YEAH1 and its Appendix No. 1 on 16 June 2023, to provide specific terms for corporation in the Project "Chi Dep Dap Gio Re Song Season 1". Accordingly, the contributed capital of the Project is 63,000,000,000 VND whereas the capital contribution ratio and distribution of the Project's income and expense ratio is 50:50. The Company is responsible for the accounting of the Project.

23. LOANS

VND

	Beginning balance	*Drawdown*	*Repayment*	*Reclassification*	*Ending balance*
Short-term loans	**352,728,722,237**	**246,435,627,614**	**(477,180,081,347)**	**9,718,820,908**	**131,703,089,412**
Bank loans *(Note 23.1)*	78,636,096,239	172,605,627,614	(159,632,844,551)	-	91,608,879,302
Related party loans *(Notes 23.2 and 31)*	22,710,000,000	69,130,000,000	(63,315,000,000)	(735,000,000)	27,790,000,000
Current portion of long-term bank loan *(Note 23.1)*	13,673,475,998	-	(11,223,086,796)	9,718,820,908	12,169,210,110
Loans from other parties *(Note 23.4)*	40,000,000	3,700,000,000	(4,340,000,000)	735,000,000	135,000,000
Individual loans	237,669,150,000	1,000,000,000	(238,669,150,000)	-	-
Long-term loans	**30,263,789,607**	**4,000,000,000**	**(2,500,000,000)**	**(9,718,820,908)**	**22,044,968,699**
Bank loans *(Note 23.1)*	30,263,789,607	-	-	(9,718,820,908)	20,544,968,699
Related party loans *(Note 23.2 and 31)*	-	4,000,000,000	(2,500,000,000)	-	1,500,000,000
TOTAL	**382,992,511,844**	**250,435,627,614**	**(479,680,081,347)**	**-**	**153,748,058,111**

23. LOANS (continued)

23.1 *Bank loans*

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

Bank	*Ending balance*	*Maturity date*	*Interest rate*	*Collateral*
	VND		*%/year*	
Vietnam Prosperity Joint Stock Commercial Bank – Phu My Hung Branch	61,838,974,449	From 8 February 2026 to 30 June 2026	6,5 – 11,6	Short-term bank deposit contracts of VND 24,600,000,000 *(Note 6)*
Vietnam Joint Stock Commercial Bank for Industry and Trade – Gia Dinh Branch	29,769,904,853	From 10 July 2026 to 31 December 2026	7,2 – 7,7	Land use rights and assets attached to land owned by a third party *(Note 10)*
TOTAL	**91,608,879,302**			

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

Bank	*Ending balance*	*Maturity date*	*Interest rate*	*Collateral*
	(VND)		*(%/year)*	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Gia Dinh Branch				
Loan No.1	27,500,000,000	From 15 August 2026 to 14 September 2028	Floating	Land use rights and assets attached to land owned by a third party
Loan No.2	5,214,178,809	From 5 March 2027 to 23 December 2027	Floating	
TOTAL	**32,714,178,809**			
In which:				
Non-current portion	*20,544,968,699*			
Current portion	*12,169,210,110*			

23. LOANS (continued)

23.2 Short-term related party loans (Note 31)

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

Lender	*Ending balance*	*Repayment term*	*Interest rate*
	VND		*%/p.a.*
Y1N	22,650,000,000	31 December 2026	8.0
SYE Holdings	2,000,000,000	13 October 2026	8.0
VMA	1,040,000,000	From 29 March 2026 to 17 May 2026	10.5
Meta Blossom	1,000,000,000	3 January 2026	10.5
TingTing	800,000,000	From 12 March 2026 to 19 December 2026	8.0 – 10.0
1Brandlink	300,000,000	25 September 2026	8.0
TOTAL	**27,790,000,000**		

23.3 Long-term related party loan

The Company obtained unsecured long-term loan from related party to finance its working capital requirements. Details are as follows:

Lender	*Ending balance*	*Repayment term*	*Interest rate*
	VND		*%/p.a.*
SYE Holdings	1,500,000,000	28 February 2027	10.5

23.4 Loan from another party

The Company obtained unsecured short-term loan from another party to finance its working capital requirements. Details are as follows:

Lender	*Ending balance*	*Repayment term*	*Interest rate*
	VND		*%/p.a.*
Giga1	135,000,000	20 December 2026	10.5

24. OWNERS' EQUITY

24.1 *Movements in owners' equity*

VND

	Share capital	*Share premium*	*Undistributed earnings*	*Total*
Previous year				
Beginning balance	1,313,532,640,000	140,518,254	369,792,191,759	1,683,465,350,013
Issuance of new shares to existing shareholders	56,481,900,000	-	(56,481,900,000)	-
Net profit for the year	-	-	23,219,129,948	23,219,129,948
Ending balance	1,370,014,540,000	140,518,254	336,529,421,707	1,706,684,479,961
Current year				
Beginning balance	1,370,014,540,000	140,518,254	336,529,421,707	1,706,684,479,961
Issuance of new shares to existing shareholders (*)	548,005,810,000	(65,100,000)	-	547,940,710,000
Net loss for the year	-	-	(141,712,778,573)	(141,712,778,573)
Ending balance	1,918,020,350,000	75,418,254	194,816,643,134	2,112,912,411,388

(*) According to official document No. 199/UBCK-QLCB dated 13 March 2025, the SSC announced that it received the results of the Company's additional public offering of shares as per Report No. 58/2503/CV/YEG dated 11 March 2025. Accordingly, the Company completed the distribution of 54,800,581 shares per approval letter No. 13/GCN-UBCK regarding Registration for Public Offering of Shares issued by the Chairman of the State Securities Commission on 6 January 2025. On 21 March 2025, the Company received the 32nd amended ERC issued by the DPI of Ho Chi Minh City approving the increase in the Company's charter capital from VND 1,370,014,540,000 to VND 1,918,020,350,000.

24. OWNERS' EQUITY (continued)

24.2 Capital transaction with owners

VND

	Current year	*Previous year*
Contributed capital		
Beginning balance	1,370,014,540,000	1,313,532,640,000
Increase during the year	548,005,810,000	56,481,900,000
Ending balance	1,918,020,350,000	1,370,014,540,000

24.3 Share capital

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	**191,802,035**	**137,001,454**
Shares issued		
Ordinary shares	191,802,035	137,001,454
Shares in circulation		
Ordinary shares	191,802,035	137,001,454

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

25. REVENUES

25.1 Revenue from sale of goods and rendering of services

VND

	Current year	*Previous year*
Advertisements and media consulting	680,289,910,292	247,921,868,873
Providing digital content copyrights	34,857,332,631	132,695,320,649
Rendering of business management and consulting services	63,241,870,370	73,658,646,464
TOTAL	**778,389,113,293**	**454,275,835,986**
In which		
Other parties	*676,979,331,166*	*374,934,462,116*
Related parties (Note 31)	*101,409,782,127*	*79,341,373,870*

25. REVENUES (continued)

25.2 *Finance income*

		VND
	Current year	*Previous year*
Interest income from deposits and lending	18,799,870,022	24,810,027,795
Dividend income	-	14,000,000,000
Others	11,444,896	301,574,682
TOTAL	**18,811,314,918**	**39,111,602,477**
In which:		
Related parties (Note 31)	*13,460,325,327*	*16,182,878,312*
Other parties	*5,350,989,591*	*22,928,724,165*

26. COSTS OF GOODS SOLD AND SERVICES RENDERED

		VND
	Current year	*Previous year*
Advertisements and media consulting	650,347,748,068	297,101,067,467
Providing digital content copyrights	45,000,100,899	48,240,978,224
Rendering of business management and consulting services	46,693,759,259	47,512,951,313
TOTAL	**742,041,608,226**	**392,854,997,004**

27. FINANCE EXPENSES

		VND
	Current year	*Previous year*
Loss from disposal of investments *(Note 4.5)*	138,167,412,233	-
Interest expense	16,237,900,590	22,527,924,238
(Reversal of) provision for long-term investments	(8,787,025,094)	2,624,692,201
Others	23,646,389	315,102,293
TOTAL	**145,641,934,118**	**25,467,718,732**
In which:		
Other parties	*143,508,521,723*	*23,381,499,182*
Related parties (Note 31)	*2,133,412,395*	*2,086,219,550*

28. GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	Current year	*Previous year*
External services	30,563,813,484	27,863,139,090
Labour costs	15,137,191,535	10,865,805,010
Depreciation and amortisation	136,115,640	209,843,451
Others	2,577,420,259	8,692,265,194
TOTAL	**48,414,540,918**	**47,631,052,745**

29. PRODUCTION AND OPERATING COSTS

		VND
	Current year	*Previous year*
Expenses for external services	769,614,723,668	362,521,176,506
Labour costs	35,394,647,090	43,569,511,787
Depreciation and amortisation *(Notes 14 and 15)*	43,517,144,641	25,703,096,262
Others	11,524,936,105	8,692,265,194
TOTAL	**860,051,451,504**	**440,486,049,749**

30. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits.

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

30.1 CIT expense

		VND
	Current year	*Previous year*
Corporate income tax expense	-	4,377,636,288
Deferred tax expenses (income)	1,594,870,940	(1,699,871,354)
TOTAL	**1,594,870,940**	**2,677,764,934**

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

		VND
	Current year	*Previous year*
Accounting (loss) profit before tax	**(140,117,907,633)**	**25,896,894,882**
At applicable CIT rate	(28,023,581,527)	5,179,378,976
Adjustments:		
Non-deductible expenses	28,320,754,318	2,110,576,554
Tax loss carry forward	1,297,698,149	-
Dividend income	-	(2,800,000,000)
Tax loss carried forward from previous year	-	(1,812,190,596)
CIT expense	**1,594,870,940**	**2,677,764,934**

30.2 Current tax

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

30. CORPORATE INCOME TAX (continued)

30.3 Tax losses carried forward

The Company is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, the Company had estimated tax loss of VND 6,488,490,749 (31 December 2024: nil) available for offset against future taxable income. Details are as follows:

VND

Originating year	*Can be utilized up to*	*Tax loss*	*Utilized*	*Unutilized as at 31 December 2025*
2025	2030	6,488,490,749	-	6,488,490,749

The above estimated tax loss from the Company's corporate income tax declarations has not been audited by the local tax authorities as of the date of these consolidated financial statements. No deferred tax asset was recognised in respect of this tax loss because future taxable income cannot be ascertained at this stage.

30.4 Deferred tax

The deferred tax asset recognized by the Company and its movement were as follows:

VND

	Separate balance sheet		*Separate income statement*	
	Ending balance	*Beginning balance*	*Current year*	*Previous year*
Provisions	105,000,414	1,699,871,354	(1,594,870,940)	1,699,871,354

31. RELATED PARTY DISCLOSURES

List of related parties that have a controlling relationship and transactions with the Company is as follows:

Related parties	*Relationship*
1Production	Subsidiary
Giga1	Subsidiary *(unitl 31 March 2025)*
Y1N	Subsidiary
1Brandlink	Subsidiary
Y1U	Subsidiary
Yeah1 Super Star Joint Stock Company	Subsidiary
Netlink	Subsidiary
Edigital	Subsidiary
Mango+	Subsidiary
1Talents	Indirect subsidiary
Y1P	Indirect subsidiary
Netlink BVI	Indirect subsidiary
BigCat	Indirect subsidiary

31. RELATED PARTY DISCLOSURES (continued)

List of related parties that have a controlling relationship and transactions with the Company is as follows: (continued)

Related party	*Relationship*
Tstudio	Indirect subsidiary
VMA	Indirect subsidiary
DCC	Indirect subsidiary
TingTing	Indirect subsidiary
Web Publishing Corp.	Indirect subsidiary
Netlink Online	Indirect subsidiary
One Communication Technology Corporation ("Media1")	Associate of subsidiary *(unitl 31 March 2025)*
1Creators	Associate
1Game	Associate
SYE Holdings	Associate
Meta Blossom	Associate
Tera Group	Other investment *(until 29 March 2024)*
Bo Cong Anh Advertising Joint Stock Company ("Bo Cong Anh")	Enterprise has key management personnel related to of the Company's key management personnel *(unitl 3 February 2025)*
Finbase Corporation ("Finbase")	Enterprise has key management personnel related to of the Company's key management personnel
Ms Le Phuong Thao	Chairwoman of the Board of Directors ("BoD")
Mr Nguyen Hoang Giang	Vice Chairman of the BoD
Mr Dinh Hoai Nam	Member of the BoD
Ms Ngo Thi Van Hanh	General Director and member of the BoD
Mr Kim Min Soo	Deputy General Director and Member of the BoD *(until 22 April 2025)*
Mr Dao Phuc Tri	Member of BOD *(until 6 May 2024)*
Mr Pham Minh Tien	Deputy General Director *(until 4 March 2026)*
Mr Yam Kong Fatt	Deputy General Director *(until 17 September 2025)*
Mr Che Doan Vien	Deputy General Director *(until 20 March 2025)*
Ms Nguyen Thi Khanh Trang	Finance Director *(from 27 August 2025)*
Ms Dang Phuong Dung	Chief Accountant *(from 27 August 2025)*
Mr Nguyen Van Nam	Chairman of the Board of Supervision ("BoS")
Mr Vuong Ho Tri Dung	Member of the BoS
Ms Le Thi Hoa	Member of the BoS *(from 22 April 2025)*
Ms Le Thi Bich Hang	Member of the BoS *(until 22 April 2025)*
Ms Nguyen Thi Thu Huong	Individual related to key management personnel *(until 20 March 2025)*

31. RELATED PARTY DISCLOSURES (continued)

Significant transactions with related parties were as follows:

			VND
Related parties	*Transactions*	*Current year*	*Previous year*
1Production	Show production expenses	559,731,474,442	191,157,111,112
	Lending	257,122,000,000	1,565,000,000
	Capital contribution	211,000,000,000	-
	Collection on behalf	56,707,628,860	59,711,814,501
	Payment on behalf	48,036,357,636	46,011,565,844
	Lending interest	6,802,660,698	52,812,124
	Rendering of services	5,859,000,000	2,573,094,533
	Drawdown of loans	-	470,000,000
	Interest expenses	-	2,163,288
Y1N	Lending	139,810,000,000	-
	Drawdown of loans	38,750,000,000	30,070,000,000
	Collection on behalf	19,653,611,546	70,939,715,200
	Repayment of loans	9,258,000,000	-
	Rendering of services	8,288,251,852	6,884,000,000
	Lending interest	2,366,613,696	-
	Interest expenses	1,513,205,957	747,623,006
Y1D	Lending	72,696,000,000	-
	Provide digital content copyrights	12,232,160,545	-
	Rendering of services	6,356,912,961	32,750,342,304
	Drawdown of loans	4,780,000,000	33,470,000,000
	Purchase of services	3,983,333,333	-
	Lending interest	1,355,169,583	-
	Interest expenses	19,250,959	920,365,851
	Purchase of copyrights	-	15,525,147,885
BigCat	Drawdown of loans	6,700,000,000	-
	Rendering of services	5,627,070,370	-
	Provide digital content copyrights	5,218,896,760	13,450,178,021
	Interest expenses	123,353,425	-
	Purchase of copyrights	-	13,380,766,558
	Lending	-	270,000,000
	Lending interest	-	2,873,835
Y1U	Purchase of goods	13,959,994,189	81,686,816
	Rendering of services	7,497,420,786	1,963,000,000
	Lending	5,423,000,000	10,121,000,000
	Sale of goods	3,018,827,036	-
	Purchase of services	1,373,684,375	-
	Lending interest	1,558,896,352	860,758,957
SYE Holdings	Rendering of services	8,054,319,416	1,414,007,366
	Drawdown of loans	4,000,000,000	3,200,000,000
	Provide digital content copyrights	1,738,808,056	-
	Purchase of services	1,171,257,092	-
	Interest expenses	94,212,326	2,502,740
	Capital contribution	-	1,020,000,000

31. RELATED PARTY DISCLOSURES (continued)

Significant transactions with related parties were as follows (continued):

VND

Related party	*Transaction*	*Current year*	*Previous year*
1Brandlink	Rendering of services	8,749,414,818	-
	Drawdown of loans	6,300,000,000	1,000,000,000
	Interest expenses	58,268,492	863,014
	Capital contribution	-	1,960,000,000
Netlink	Lending	6,069,000,000	7,205,000,000
	Lending interest	840,481,853	93,231,369
	Purchase of services	-	80,000,000
	Interest expense	-	62,899,792
1Talents	Collection on behalf	1,000,000,000	-
	Rendering of services	378,000,000	2,428,000,000
	Purchase of services	100,000,000	780,000,000
	Drawdown of loans	-	5,100,000,000
	Capital contribution	-	1,880,000,000
	Interest expenses	-	27,098,628
DCC	Rendering of services	8,259,248,600	1,230,959,500
	Drawdown of loans	5,000,000,000	2,600,000,000
	Lending	2,920,000,000	2,000,000,000
	Purchase of services	2,194,356,442	441,672,859
	Lending interest	167,614,517	11,506,849
	Interest expenses	1,424,657	13,194,669
1Creators	Lending	15,395,000,000	-
	Rendering of services	548,100,000	-
	Lending interest	304,386,847	-
Mango+	Capital contribution	43,218,920,000	-
	Rendering of services	16,007,022,223	-
	Lending	2,340,000,000	-
	Lending interest	64,501,781	-
Meta Blossom	Rendering of services	3,311,728,704	3,440,000,000
	Drawdown of loans	1,000,000,000	1,800,000,000
	Interest expenses	104,424,657	1,553,425
	Capital contribution	-	2,000,000,000
Ms Nguyen Thi Thu Huong	Interest expense	35,967,123	102,493,148
	Drawdown of loans	-	1,900,000,000
VMA	Interest expense	131,350,683	150,992,874
	Provide digital content copyrights	-	3,500,000,000
	Drawdown of loans	-	2,100,000,000
Ms Le Phuong Thao	Advance	762,003,725	712,173,710

31. RELATED PARTY DISCLOSURES (continued)

Significant transactions with related parties were as follows (continued):

VND

Related party	*Transaction*	*Current year*	*Previous year*
Mr Che Doan Vien	Advance	793,392,064	373,356,551
Ms Ngo Thi Van Hanh	Advance	246,946,536	486,595,768
Y1P	Rendering of services	100,800,000	523,000,000
	Lending	-	1,500,000,000
	Lending interest	-	20,280,821
1Game	Rendering of services	163,800,000	170,000,000
	Lending	23,000,000	2,015,000,000
TingTing	Drawdown of loans	500,000,000	400,000,000
	Interest expense	32,924,664	51,931,855
Giga1	Interest expense	19,029,452	2,537,260
	Dividend income	-	14,000,000,000
	Drawdown of loans	-	735,000,000
	Lending	-	560,000,000
	Lending interest	-	127,268,629
Tera Group	Lending	-	17,560,000,000
	Provide digital content copyrights	-	2,216,523,810
	Lending interest	-	426,722,878
Bo Cong Anh	Advances paid for services	-	16,576,078,254
Tstudio	Rendering of services	-	4,487,941,822
STV	Lending	-	19,152,000,000
	Transfer of capital contribution	-	10,000,000,000
	Provide digital content copyrights	-	2,310,326,514
	Purchase of programs	-	2,210,809,524
	Lending interest	-	587,422,850
STVPro	Collection on behalf	-	19,095,576,006
	Show production expenses	-	15,506,172,840
	Payment on behalf	-	9,749,735,376

31. RELATED PARTY DISCLOSURES (continued)

Amounts due to and due from related parties were as follows:

Related party	*Transaction*	*Ending balance*	*Beginning balance*
			VND
Short-term trade receivables			
Y1N	Business management and consulting services	11,498,120,271	1,029,286,575
1Brandlink	Business management and consulting services	8,930,560,000	-
Y1U	Business management and consulting services	6,197,214,449	-
1Production	Rendering of services	5,363,782,139	2,224,200,000
Mango+	Provide digital content copyrights	4,479,800,000	-
BigCat	Rendering of services	2,717,031,352	820,798,565
Edigital	Provide service and copyrights	2,396,989,213	7,577,156,627
SYE Holdings	Rendering of services	1,188,401,730	306,508,486
VMA	Provide digital content copyrights	670,000,000	3,675,000,000
1Creators	Provide digital content copyrights	602,910,000	-
Y1P	Rendering of services	356,180,000	245,300,000
1Game	Business management and consulting services	180,180,000	-
1Talents	Rendering of services	173,250,000	470,800,000
YES	Business management and consulting services	-	1,647,731,367
DCC	Provide digital content copyrights	-	1,354,055,450
Media1	Business management and consulting services	-	523,907,130
Meta Blossom	Provide digital content copyrights	-	379,600,000
		44,754,419,154	**20,254,344,200**
Short-term advances to suppliers			
BigCat	Purchase of services	7,217,059,707	1,311,210,702
1Game	Purchase of services	3,230,000,000	-
Y1N	Purchase of services	-	3,624,982,867
		10,447,059,707	**4,936,193,569**
Short-term loan receivables			
Edigital	Lending	27,616,000,000	-
1Creators	Lending	14,865,000,000	-
Y1U	Lending	10,318,600,000	14,950,000,000
Netlink	Lending	2,021,000,000	5,205,000,000
DCC	Lending	1,370,000,000	2,000,000,000
		56,190,600,000	**22,155,000,000**

31. RELATED PARTY DISCLOSURES (continued)

Amounts due to and due from related parties were as follows (continued):

VND

Related party	*Transaction*	*Ending balance*	*Beginning balance*
Other short-term receivables			
1Production	Collection on behalf	14,046,145,790	38,548,886,622
	Lending interest	6,767,859,670	98,885,959
1Brandlink	Collection on behalf	7,058,275,973	-
Edigital	Lending interest	1,355,385,336	215,753
Y1U	Lending interest	1,314,137,580	104,088,899
	Collection on behalf	86,190,000	-
Y1N	Collection on behalf	1,055,345,308	20,991,338,967
Netlink	Lending interest	878,163,907	37,682,054
1Creators	Lending interest	304,386,847	-
DCC	Lending interest	179,121,366	11,506,849
Ms Ngo Thi Van Hanh	Advance	77,254,677	96,152,335
Mango+	Lending interest	64,501,781	-
Ms Le Phuong Thao	Advance	29,392,550	343,969,957
Giga1	Dividend receivable	-	14,000,000,000
YES	Lending interest	-	12,088,331
Mr Che Doan Vien	Advance	-	6,522,276
		33,216,160,785	**74,251,338,002**
Long-term loan receivables			
1Production	Lending	185,516,000,000	525,000,000
Netlink	Lending	6,069,000,000	-
1Creators	Lending	530,000,000	-
		192,115,000,000	**525,000,000**
Short-term trade payables			
1Production	Show production	285,133,845,953	94,912,380,000
Y1N	Purchase of copyrights	2,237,626,800	-
Y1U	Show production	1,882,699,020	-
Edigital	Purchase of copyrights	671,405,279	14,441,405,279
1Talents	Purchase of services	108,000,000	692,400,000
Netlink	Purchase of services	86,400,000	86,400,000
Bo Cong Anh	Purchase of services	-	3,463,232,581
DCC	Purchase of services	-	441,672,859
1Label	Purchase of services	-	217,779,797
		290,119,977,052	**114,255,270,516**

31. RELATED PARTY DISCLOSURES (continued)

Amounts due to and due from related parties were as follows (continued):

Related party	*Transaction*	*Ending balance*	*Beginning balance*
			VND
Short-term advances from customers			
1Production	Provide digital content copyrights	16,250,000,000	-
Meta Blossom	Provide digital content copyrights	-	2,410,210,093
		16,250,000,000	**2,410,210,093**
Other short-term payables			
1Production	Payment on behalf	28,831,226,497	43,404,273,986
	Interest expenses	2,163,288	2,163,288
Y1N	Payment on behalf	3,439,638,000	-
	Interest expenses	4,964,383	752,283,280
SYE Holdings	Deposit received	300,000,000	300,000,000
	Interest expense	117,219,176	2,502,740
1Brandlink	Payment on behalf	378,000,000	-
	Interest expense	71,386,300	863,014
BigCat	Interest expense	123,353,425	-
TingTing	Interest expense	92,220,902	59,296,238
VMA	Interest expense	87,452,054	151,165,477
Edigital	Interest expense	27,766,317	8,515,358
Meta Blossom	Interest expense	26,868,494	1,553,425
DCC	Interest expense	8,702,351	6,529,749
Netlink	Interest expense	7,899,792	7,899,792
1Talents	Interest expense	-	27,098,628
Ms Nguyen Thi Thu Huong	Interest expense	-	14,087,671
		33,518,860,979	**44,738,232,646**

31. RELATED PARTY DISCLOSURES (continued)

Amounts due to and due from related parties were as follows (continued):

			VND
Related party	*Transaction*	*Ending balance*	*Beginning balance*
Short-term advances to suppliers			
BigCat	Purchase of services	7,217,059,707	1,311,210,702
1Game	Purchase of services	3,230,000,000	-
Y1N	Purchase of services	-	3,624,982,867
		10,447,059,707	**4,936,193,569**
Short-term loans			
Y1N	Loan	22,650,000,000	18,285,000,000
SYE Holdings	Loan	2,000,000,000	-
VMA	Loan	1,040,000,000	1,840,000,000
Meta Blossom	Loan	1,000,000,000	-
TingTing	Loan	800,000,000	300,000,000
1Bandlink	Loan	300,000,000	-
Nguyễn Thị Thu Hương	Loan	-	1,350,000,000
Giga1	Loan	-	735,000,000
		27,790,000,000	**22,510,000,000**
Long-term loan			
SYE Holdings	Loan	1,500,000,000	-

31. RELATED PARTY DISCLOSURES (continued)

Other related party transactions

Details of remuneration to members of the BoD, BoS, Board of Management and other directors are as follows:

VND

Name	*Title*	*Current year*	*Previous year*
BoD			
Ms Le Phuong Thao	Chairwoman	-	-
Mr Nguyen Hoang Giang	Vice Chairman	-	-
Ms Ngo Thi Van Hanh	Member	-	-
Mr Dinh Hoai Nam	Member	-	-
Mr Dao Phuc Tri	Member (resigned on 6 May 2025)	-	-
Mr Kim Min Soo	Member (resigned on 22 April 2025)	-	-
TOTAL		**-**	**-**
BoS			
Mr Nguyen Van Nam	Head	24,000,000	-
Mr Vuong Ho Tri Dung	Member	24,000,000	-
Mr Le Thi Hoa	Member	24,000,000	-
TOTAL		**72,000,000**	**-**
Board of Management and other directors			
Ms. Ngo Thi Van Hanh	General Director	3,444,000,000	2,356,570,000
Mr Pham Minh Tien	Deputy General Director *(resigned on 4 March 2026)*	1,825,200,000	750,500,000
Ms Nguyen Thi Khanh Trang	Finance Director	1,251,739,000	926,986,200
Ms Dang Phuong Dung	Chief Accountant	384,817,000	-
Mr Che Doan Vien	Deputy General Director *(appointed on 20 March 2025)*	471,131,000	925,918,444
Mr Yam Kong Fatt	Deputy General Director *(resigned on 17 September 2025)*	-	-
Ms Kim Min Soo	Deputy General Director cum Member of BOM *(resigned on 22 April 2025)*	-	-
TOTAL		**7,376,887,000**	**4,959,974,644**

32. COMMITMENTS

The Company leases office under an operating lease arrangement, with minimum lease commitments due as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	18,569,916,000	20,246,044,000
From 1 year to 5 years	86,229,930,000	92,357,820,000
Over 5 years	33,962,400,000	55,414,692,000
TOTAL	**138,762,246,000**	**168,018,556,000**

33. OFF BALANCE SHEET ITEMS

Bad debts written off during the year

VND

	Year	*Ending balance*	*Beginning balance*
Tan An Dong Sai Gon Company Limited	2025	19,600,000,000	19,600,000,000
Up Development Joint Stock Company	2025	1,000,000,000	1,000,000,000
Win Technology and Communication Joint Stock Company	2025	353,983,561	353,983,561
Yeah1 Vision Company Limited	2025	209,824,729	209,824,729
TOTAL		**21,163,808,290**	**21,163,808,290**

34. EVENT AFTER THE BALANCE SHEET DATE

In accordance with the Board of Directors' Resolutions No. 50/2026/NQ/HĐQT/YEG and No. 51/2026/NQ/HĐQT/YEG dated 23 March 2026, the Board of Directors approved the policy on entrusting investment capital to MB Fund Management Joint Stock Company to carry out financial investment activities in Tera Group Joint Stock Company and Tera Ventures Joint Stock Company, with entrusted capital amounts of VND 260,000,000,000 and VND 172,800,000,000, respectively, under investment entrustment contracts, the post-investment ownership ratio in each company shall not exceed 49.99%.

Except for the above event and events mentioned in *Notes 7, 10 and 17.1*, there is no other significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the separate financial statements of the Company.

Ho Chi Minh City, Vietnam

31 March 2026

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

Luu Anh Khoa Preparer	Dang Phuong Dung Chief Accountant	Nguyen Thi Khanh Trang Finance Director

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