

SOUTHERN AIRPORTS SERVICES
JOINT STOCK COMPANY
(SASCO)

No: 409 /SASCO

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, 20 April 2026

**PERIODIC INFORMATION DISCLOSURE
ON FINANCIAL STATEMENTS**

To: **Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market, Southern Airports Services Joint Stock Company hereby discloses information on the Financial Statements for the First Quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of the organization:

- Stock code: SAS
- Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City
- Tel: 028-38448358 - Fax: 028-38447812.
- Email: thukycongtv@sasco.com.vn, ducdq@sasco.com.vn
- Website: www.sasco.com.vn

2. Contents of disclosed information:

- Financial Statements for the First Quarter of 2026:
 - Separate Financial Statements (for listed entities without subsidiaries and without a parent accounting unit with dependent units);
 - Consolidated Financial Statements (for listed entities with subsidiaries);
 - Combined Financial Statements (for listed entities with dependent accounting units operating under separate accounting systems).
- Cases subject to explanation requirements:
- + The auditing firm issues an audit opinion other than an unqualified opinion on the Financial Statements (applicable to audited Financial Statements for 2025):

| | |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | No <input type="checkbox"/> |
|------------------------------|-----------------------------|

Written explanation required (if “Yes” is selected)

| | |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | No <input type="checkbox"/> |
|------------------------------|-----------------------------|

+ Profit after tax for the reporting period differs by 5% or more before and after audit, or changes from loss to profit or vice versa (applicable to Financial Statements for the same period in 2025):

Yes No

Written explanation required (if "Yes" is selected)

Yes No

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

Yes No

Written explanation required (if "Yes" is selected)

Yes No

+ Profit after tax for the reporting period records a loss, or changes from profit in the same period of the previous year to loss in the current period or vice versa:

Yes No

Written explanation required (if "Yes" is selected)

Yes No

This information was published on the Company's website on 21 April 2026, at the following link: www.sasco.com.vn.

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

For and on behalf
of the Organization

TỔNG GIÁM ĐỐC



Nguyễn Văn Hùng Cường

Attachments:

- Combined Financial Statements for the First Quarter of 2026.
- Written explanation of the increase/decrease in profit after tax for the First Quarter of 2026 exceeding 10% compared to the same period of the previous year.

Regarding the explanation of after-tax profit for 1st quarter of year 2026
Increase/decrease of more than 10% compared to the same period in 2025

To:

- State Securities Commission of Vietnam
- Ha Noi Stock Exchange
- The valued shareholders

Name of public company : SOUTHERN AIRPORTS SERVICES JSC (SASCO)
Address of head office : Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City
Contact phone : (028) 38448358 – Fax: (028) 38447812
Website : www.sasco.com.vn
Charter capital : 1,334,813,100,000 dong
Securities Code : SAS

Implementing Circular No. 96/2020/TT-BTC dated November 16, 2020, and modifications in No. 68/2024/TT-BTC dated September 16, 2024, of Ministry of Finance regarding the guidance on information disclosure on the securities market;

Southern Airports Services JSC (SASCO) would like to explain after-tax corporate income tax (CIT) profit indicator of the Company's consolidated financial statements for 1st quarter of year 2026, which increases/decreases by more than 10% compared to the same period last year, as follows:

Unit: VND

| No | Target | 1 st Quarter, 2026 | 1 st Quarter, 2025 | Compare the same period | |
|-------|--|----------------------------------|----------------------------------|-------------------------|------------------------------|
| | | | | Absolute | Increase/ decrease (%) |
| 1 | Total accounting profits before tax | 189,836,495,371 | 141,600,573,590 | 48,235,921,781 | 34% |
| 1.1 | <i>Profit from business operations</i> | 187,934,759,554 | 137,214,642,467 | 50,720,117,087 | 37% |
| 1.1.1 | <i>- Profit from production and business</i> | 166,813,593,313 | 125,446,607,584 | 41,366,985,729 | 33% |
| 1.1.2 | <i>- Profit from financial activities</i> | 21,121,166,241 | 11,768,034,883 | 9,353,131,358 | 79% |
| 1.2 | <i>Other profits</i> | 1,901,735,817 | 4,385,931,123 | (2,484,195,306) | (57%) |
| 2 | Current corporate income tax expenses | 34,737,510,354 | 28,856,228,123 | 5,881,282,232 | 20% |
| 3 | Profit after corporate income tax | 155,098,985,017 | 112,744,345,468 | 42,354,639,549 | 38% |

Total accounting profit before tax for 1st quarter of year 2026 reached 189.8 billion VND, increase of 48.2 billion VND, equivalent to increase of 34% compared to the same period last year.

Total operating profit for Q1/2026 reached 187.9 billion VND, an increase of 50.7 billion VND, equivalent to a 37% increase compared to the same period last year.

Specific reasons are as follows:

- Profit from production and business operations for 1st quarter of year 2026 reached 166.8 billion VND, increase of 41.4 billion VND, equivalent to increase of 33% compared to the same period last year mainly due to Passenger traffic to and from Tan Son Nhat Airport increased by 9% compared to the same period last year. the company has implemented numerous sales programs to encourage customers to use its services and goods; continuously improving the quality of goods and services to enhance customer experience. At the same time, the company has effectively controlled costs, contributing to improved production and business efficiency.
- Profit from financial operations for 1st quarter of year 2026 reached 21.1 billion VND, increase of 9.4 billion VND, equivalent to increase 79% compared to the same period last year, mainly due to increase in dividends received from external equity investments
- Other profits for 1st quarter of year 2026 reached 1.9 billion VND, decrease of 2.5 billion VND, equivalent to decrease 57% compared to the same period last year, mainly due to reduce sales support and promotional expenses.

As a result, after-tax corporate income tax (CIT) profit in the Company's consolidated financial statements for 1st quarter of year 2026 reached 155.1 billion VND increased by 38% compared to the same period last year.

The company respectfully reports this to competent authorities and shareholders.

Respectfully yours,

Recipients:

- As above;
- Department of Finance and Accounting, anhtv.

GENERAL DIRECTOR



Nguyễn Văn Hưng Cường

SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward , Ho Chi Minh City

Tax code:

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 0 | 3 | 0 | 1 | 1 | 2 | 3 | 1 | 2 | 5 |
|---|---|---|---|---|---|---|---|---|---|



FINANCIAL STATEMENTS

1st quarter of the fiscal year ending on December 31, 2026

April 2026



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SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

MID-YEAR FINANCIAL STATEMENT

1st quarter of the Fiscal Year ending on December 31, 2026

MID-YEAR CONSOLIDATED FINANCIAL STATEMENT

(Full form)

As of MARCH 31, 2026

Unit: VND

| Items | Code | Note | Ending balance | Beginning balance |
|--|------------|------------|--------------------------|--------------------------|
| A - SHORT-TERM ASSETS | 100 | | 1,694,676,405,360 | 1,627,905,363,144 |
| I. Cash and cash equivalents | 110 | V.1 | 308,945,998,196 | 392,733,842,179 |
| 1. Cash | 111 | | 298,945,998,196 | 190,733,842,179 |
| 2. Cash equivalents | 112 | | 10,000,000,000 | 202,000,000,000 |
| II. Short-term financial investments | 120 | | 828,200,000,000 | 585,700,000,000 |
| 1. Trading securities | 121 | V.2a | - | - |
| 2. Provision for devaluation of trading securities | 122 | V.2d | - | - |
| 3. Held-to-maturity investment | 123 | V.2b | 828,200,000,000 | 585,700,000,000 |
| 4. Provision for held-to-maturity investment short-term | 124 | | - | - |
| 5. Other short-term investments | 125 | V.2b | - | - |
| 6. Provision for short-term investments | 126 | | - | - |
| III. Short-term receivables | 130 | | 197,533,553,223 | 370,308,545,749 |
| 1. Short-term trade accounts receivable | 131 | V.3 | 188,774,215,631 | 159,927,889,987 |
| 2. Short-term prepayment to suppliers | 132 | V.4 | 12,468,557,282 | 10,698,320,206 |
| 3. Short-term internal receivables | 133 | | - | - |
| 5. Receivables according to the progress of construction contracts | 134 | | - | - |
| 6. Other short-term receivables | 135 | V.5a | 52,910,329,284 | 259,744,507,245 |
| 7. Provision for doubtful debts - short-term | 136 | V.5c | (56,619,548,974) | (60,062,171,689) |
| 8. Shortage of assets awaiting resolution | 137 | | - | - |
| IV. Inventories | 140 | | 131,275,742,044 | 68,911,497,308 |
| 1. Inventories | 141 | V.6 | 131,275,742,044 | 68,911,497,308 |
| 2. Provision for devaluation of inventories | 142 | | - | - |
| V. Short-term biological assets | 150 | | - | - |
| 1. Pets raised one-time production short-term | 151 | | - | - |
| 2. Crops grown seasonally or single-harvest production short-term | 152 | | - | - |
| 3. Provision for short-term biological assets | 153 | | - | - |
| VI. Other short-term assets | 160 | | 228,721,111,897 | 210,251,477,908 |
| 1. Short-term pending expenses | 161 | V.7a | 14,535,176,280 | 8,680,245,171 |
| 2. Deducted value added tax | 162 | | 211,683,777,421 | 199,445,596,039 |
| 3. Tax and other receivables from the state | 163 | V.16 | 2,502,158,196 | 2,125,636,698 |
| 4. Government bonds purchased for resale | 164 | | - | - |
| 5. Other short-term assets | 165 | | - | - |

SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

MID-YEAR FINANCIAL STATEMENT

1st quarter of the Fiscal Year ending on December 31, 2026

MID-YEAR CONSOLIDATED FINANCIAL STATEMENT (cont)

| TARGET | Code | Notes | Ending balance | Beginning balance |
|--|------------|-------|--------------------------|--------------------------|
| B- LONG-TERM ASSETS | 200 | | 831,623,857,479 | 836,343,250,209 |
| I. Long-term receivables | 210 | | 244,731,125,098 | 247,027,416,748 |
| 1. Long-term receivables from customers | 211 | | - | - |
| 2. Prepayment to the seller | 212 | | - | - |
| 3. Working capitals from sub-units | 213 | | - | - |
| 4. Long-term internal receivables | 214 | | - | - |
| 5. Long-term loan receivables | 215 | | - | - |
| 6. Other long-term receivables | 216 | V.5b | 244,731,125,098 | 247,027,416,748 |
| 7. Provision for doubtful debts- long-term | 219 | V.5c | - | - |
| II. Fixed assets | 220 | | 159,673,617,612 | 160,642,917,885 |
| 1. Tangible fixed assets | 221 | V.8 | 137,160,486,840 | 140,236,993,763 |
| - Historical cost | 222 | V.8 | 629,263,333,372 | 621,206,432,297 |
| - Accumulated depreciation | 223 | V.8 | (492,102,846,532) | (480,969,438,534) |
| 2. Financial leasing fixed assets | 224 | | - | - |
| - Historical cost | 225 | | - | - |
| - Accumulated depreciation | 226 | | - | - |
| 3. Intangible fixed assets | 227 | V.9 | 22,513,130,772 | 20,405,924,122 |
| - Historical cost | 228 | V.9 | 38,680,263,601 | 36,307,263,601 |
| - Accumulated depreciation | 229 | V.9 | (16,167,132,829) | (15,901,339,479) |
| III. Long-term biological assets | 230 | | - | - |
| 1. Pets raised for regular production | 231 | | - | - |
| a. Pets raised for periodic production have not yet reached maturity | 232 | | - | - |
| b. Pets raised for regular production reach maturity. | 233 | | - | - |
| - Historical cost | 234 | | - | - |
| - Accumulated depreciation | 235 | | - | - |
| 2. Pets raised for one-time production long-term | 236 | | - | - |
| 3. Crops grown seasonally or for single-product harvesting long-te | 237 | | - | - |
| 4. Provision for long-term biological assets | 238 | | - | - |
| IV. Investment properties | 240 | V.10 | 32,243,749,055 | 32,243,749,055 |
| - Historical cost | 241 | V.10 | 37,252,913,794 | 37,252,913,794 |
| - Accumulated depreciation | 242 | V.10 | (5,009,164,739) | (5,009,164,739) |
| V. Long-term assets in progress | 250 | | 115,944,584,375 | 115,918,116,342 |
| 1. Production in progress | 251 | | - | - |
| 2. Construction in progress | 252 | V.11 | 115,944,584,375 | 115,918,116,342 |
| VI. Long-term investment | 260 | | 254,341,289,319 | 254,341,289,319 |
| 1. Investment in subsidiary company | 261 | | - | - |
| 2. Investment in joint venture company, associates | 262 | V.2c | 161,376,992,269 | 161,376,992,269 |
| 3. Investments in other entities | 263 | V.2c | 107,246,251,500 | 107,246,251,500 |
| 4. Provision for long-term investment | 264 | V.2d | (14,281,954,450) | (14,281,954,450) |
| 5. Held-to-maturity investment | 265 | | - | - |
| VII Other long-term assets | 270 | | 24,689,492,020 | 26,169,760,860 |
| 1. Long-term pending expenses | 271 | V.7b | 19,937,062,263 | 21,417,331,103 |
| 2. Deferred income tax assets | 272 | V.12 | 4,752,429,757 | 4,752,429,757 |
| 3. Equipment and spare parts for replacement | 273 | | - | - |
| 4. Other long-term assets | 274 | | - | - |
| TOTAL ASSETS | 280 | | 2,526,300,262,839 | 2,464,248,613,353 |

SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

MID-YEAR FINANCIAL STATEMENT

1st quarter of the Fiscal Year ending on December 31, 2026

MID-YEAR CONSOLIDATED FINANCIAL STATEMENT (cont)

| TARGET | Code | Notes | Ending balance | Beginning balance |
|---|------------|-------|------------------------|------------------------|
| C - LIABILITIES | 300 | | 492,388,050,210 | 585,435,385,741 |
| I. Short-term liabilities | 310 | | 489,323,324,210 | 581,494,188,741 |
| 1. Short-term trade accounts payable | 311 | V.13 | 129,550,386,765 | 161,016,131,748 |
| 2. Short-term advances from customers | 312 | V.14 | 3,622,829,924 | 4,144,399,336 |
| 3. Dividends and profits payable | 313 | V.15 | 1,424,308,940 | - |
| 4. Short-term tax and other payables to the State | 314 | V.16 | 29,788,936,684 | 79,624,759,688 |
| 5. Payables to the employee | 315 | V.17 | 79,447,653,370 | 139,850,367,156 |
| 6. Short-term accrued expenses | 316 | V.18 | 56,009,335,510 | 4,999,211,362 |
| 7. Short-term internal payables | 317 | | - | - |
| 8. Payables according to the progress of construction contracts | 318 | | - | - |
| 9. Short-term awaiting allocation revenue | 319 | V.19 | 2,907,619,514 | 2,690,975,728 |
| 10. Other short-term payables | 320 | V.20 | 26,118,632,778 | 17,197,964,906 |
| 11. Short-term loan and financial lease liabilities | 321 | | - | - |
| 12. Provision for short-term payables | 322 | | - | - |
| 13. Bonus and welfare fund | 323 | V.21 | 160,453,620,725 | 171,970,378,817 |
| 14. Price stabilization fund | 324 | | - | - |
| 15. Government bonds purchased for resale | 325 | | - | - |
| II. Long-term liabilities | 330 | | 3,064,726,000 | 3,941,197,000 |
| 1. Long-term trade accounts payable | 331 | | - | - |
| 2. Long-term prepayment from customers | 332 | | - | - |
| 3. Long-term tax and other payables to the State | 333 | | - | - |
| 4. Long-term payable expenses | 334 | | - | - |
| 5. Intra-company payables for operating capital received | 335 | | - | - |
| 6. Long-term internal payables | 336 | | - | - |
| 7. Long-term realized turnover | 337 | | - | - |
| 8. Other long-term payables | 338 | V.20a | 3,064,726,000 | 3,941,197,000 |
| 9. Long-term loan and financial lease liabilities | 339 | | - | - |
| 10. Convertible bonds | 340 | | - | - |
| 11. Preferred shares | 341 | | - | - |
| 12. Payable deferred income tax | 342 | | - | - |
| 13. Provision for long-term payables | 343 | | - | - |
| 14. Fund for development of science and technology | 344 | | - | - |

SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

MID-YEAR FINANCIAL STATEMENT

1st quarter of the Fiscal Year ending on December 31, 2026

MID-YEAR CONSOLIDATED FINANCIAL STATEMENT (cont)

| TARGET | Code | Notes | Ending balance | Beginning balance |
|--|------------|-------|--------------------------|--------------------------|
| D - OWNER'S EQUITY | 400 | | 2,033,912,212,629 | 1,878,813,227,612 |
| 1. Owners' capital | 411 | V.22 | 1,334,813,100,000 | 1,334,813,100,000 |
| - Ordinary shares with voting rights | 411a | | 1,334,813,100,000 | 1,334,813,100,000 |
| - Preferred shares | 411b | | - | - |
| 2. Capital surplus | 412 | | 3,862,620,000 | 3,862,620,000 |
| 3. Conversion options on convertible bonds | 413 | | - | - |
| 4. Other owner's capital | 414 | | - | - |
| 5. Shares repurchased from oneself | 415 | | (341,040,000) | (341,040,000) |
| 6. Difference upon asset revaluation | 416 | | - | - |
| 7. Exchange rate difference | 417 | | - | - |
| 8. Development and investment fund | 418 | | 582,661,723 | 582,661,723 |
| 9. Other equity funds | 419 | | - | - |
| 10. Undistributed earnings | 420 | | 694,994,870,906 | 539,895,885,889 |
| - Undistributed post-tax profits of previous years | 420a | | 539,895,885,889 | 5,845,684,008 |
| - Post-tax profits of current year | 420b | | 155,098,985,017 | 534,050,201,881 |
| TOTAL CAPITAL SOURCE | 440 | | 2,526,300,262,839 | 2,464,248,613,353 |

Ho Chi Minh City, April 20, 2026

Nguyen Thi Van Anh
Prepared by

Du Thi Minh Chau
Chief Accountant



Nguyen Van Hung Cuong
General Director

MID-YEAR INCOME STATEMENT
 (Full form)
 1st quarter of the Fiscal Year ending on December 31, 2026

Unit: VND

| Items | Code | Note | 1st quarter | | Cumulative from the beginning of the year to the end of this Period | |
|--|------|------|-----------------|-----------------|---|-----------------|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Revenue from sales of goods and rendering of services | 01 | V.24 | 778,517,865,356 | 764,249,731,726 | 778,517,865,356 | 764,249,731,726 |
| 2. Less deductions | 02 | V.25 | 16,899,540 | 12,069,166 | 16,899,540 | 12,069,166 |
| 3. Net revenue from sales of goods and rendering of services | 10 | | 778,501,865,816 | 764,237,662,560 | 778,501,865,816 | 764,237,662,560 |
| 4. Cost of goods sold and services rendered | 11 | V.26 | 234,863,479,986 | 302,266,499,432 | 234,863,479,986 | 302,266,499,432 |
| 5. Gross profit from sales of goods and rendering of services (20) | 20 | | 544,438,385,830 | 461,971,163,128 | 544,438,385,830 | 461,971,163,128 |
| 6. Profits/loss from the sale and liquidation of investment projects | 21 | | - | - | - | - |
| 7. Financial income | 22 | V.27 | 22,779,688,974 | 17,061,527,740 | 22,779,688,974 | 17,061,527,740 |
| 8. Financial expenses | 23 | V.28 | 1,649,523,735 | 5,293,492,857 | 1,649,523,735 | 5,293,492,857 |
| In which: borrowing expenses | 24 | | - | - | - | - |
| 9. Selling expenses | 25 | V.29 | 283,046,831,691 | 252,833,278,233 | 283,046,831,691 | 252,833,278,233 |
| 10. General and administration expenses | 26 | V.30 | 94,577,960,816 | 83,691,277,321 | 94,577,960,816 | 83,691,277,321 |
| 11. Net operating profit | 30 | | 187,934,759,554 | 137,214,642,467 | 187,934,759,554 | 137,214,642,467 |
| 12. Other income | 31 | V.31 | 2,204,548,779 | 4,392,237,398 | 2,204,548,779 | 4,392,237,398 |
| 13. Other expenses | 32 | V.32 | 302,812,962 | 6,386,275 | 302,812,962 | 6,386,275 |
| 14. Net other income | 40 | | 1,901,735,817 | 4,385,931,123 | 1,901,735,817 | 4,385,931,123 |
| 15. Net accounting profit before tax | 50 | | 189,836,495,371 | 141,680,573,590 | 189,836,495,371 | 141,680,573,590 |
| 16. Corporate income tax ("CIT") - current | 51 | V.16 | 34,737,510,354 | 28,856,228,122 | 34,737,510,354 | 28,856,228,122 |
| 17. CIT - deferred | 52 | V.17 | - | - | - | - |
| 18. Net profit after tax | 60 | | 155,098,985,017 | 112,744,345,468 | 155,098,985,017 | 112,744,345,468 |
| 19. Basic earnings per share | 70 | V.33 | 1,162 | 845 | 1,162 | 845 |
| 20. Diluted earnings per share | 71 | V.33 | 1,162 | 845 | 1,162 | 845 |

Ho Chi Minh city, April 20, 2026


 Nguyễn Thị Văn Anh
 Prepared by


 Du Thị Minh Châu
 Chief accountant




 Nguyễn Văn Hưng Cường
 General Director

SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

MID-YEAR FINANCIAL STATEMENT

1st quarter of the Fiscal Year ending on December 31, 2026

MID-YEAR CONSOLIDATED CASH FLOW STATEMENT

(Full form)

(According to indirect method)

1st quarter of the Fiscal Year ending on December 31, 2026

Unit: VND

| Items | Code | Note | Cumulative from the beginning of the year to the end of this Period | |
|---|-----------|--------|---|------------------------|
| | | | Current year | Previous year |
| I. Cash flows from operating activities | | | | |
| 1. Net accounting profit before tax | 01 | | 189,836,495,371 | 141,600,573,590 |
| 2. Adjustment for: | | | 11,399,201,348 | 9,929,971,541 |
| - Depreciation and amortisation | 02 | V.8-10 | (3,442,622,715) | (7,845,010,216) |
| - Reversal of provisions | 03 | V.5c | - | - |
| - Unrealised foreign exchange (gains)/losses | 04 | | (1,539,130,859) | 2,001,238,982 |
| - Profits from investing activities, financial | 05 | | (17,477,075,833) | - |
| - Interest expenses | 06 | | - | - |
| - Other adjustments | 07 | | - | - |
| 3. Operating profit before changes in working capital | | | 178,776,867,312 | 145,686,773,897 |
| - Increase in receivables | 09 | | 141,118,011,317 | 203,358,065,555 |
| - Increase in inventories | 10 | | (62,364,244,736) | (69,915,721,150) |
| - Increase in payables | 11 | | (59,918,422,513) | 21,018,436,205 |
| - (Increase)/decrease in pending expenses | 12 | | (186,179,858) | (15,480,912,314) |
| - Provision for devaluation of trading securities | 13 | | - | - |
| - Paid borrowing expenses | 14 | | - | - |
| - CIT paid | 15 | | (59,000,860,423) | (21,277,425,829) |
| - Other receivables for operating activities | 16 | | 5,000,000 | - |
| - Other payment for operating activities | 17 | V.21 | (11,521,758,092) | (7,763,804,500) |
| Net cash flows from operating activities | 20 | | 126,908,413,007 | 255,623,411,864 |
| II. Net cash flows from investment | | | | |
| 1. Payment for purchase and construction of fixed assets and other long-term assets | 21 | | 2,892,207,286 | (10,522,515,485) |
| 2. Proceeds from disposal or transfer of fixed assets and other long-term assets | 22 | | - | - |
| 3. Term deposits granted | 23 | | (512,500,000,000) | (285,500,000,000) |
| 4. Collection of term deposits | 24 | | 270,000,000,000 | 324,153,933,007 |
| 5. Payment for investments in other entities | 25 | | - | - |
| 6. Proceeds from divestment in other entities | 26 | | - | - |
| 7. Dividends and interest received | 27 | | 27,834,959,101 | 2,585,454,720 |
| Net cash flows from investment activities | 30 | | (211,772,833,613) | 30,716,872,242 |

SOUTHERN AIRPORTS SERVICES JSC

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

MID-YEAR FINANCIAL STATEMENT

1st quarter of the Fiscal Year ending on December 31, 2026

Mid-year consolidated cash flow statement (cont)

| Items | Code | Note | Cumulative from the beginning of the year to the end of this Period | |
|---|------|------|---|-------------------------------|
| | | | Ending balance | Beginning balance |
| III Net cash flows from financial activities | | | | |
| 1 Refund of capital contributions to shareholders, repurchase of the company's issued shares. | 31 | | - | - |
| 2 Capital redemption and payments for purchase of treasury shares. | 32 | | - | - |
| 3 Proceeds from loans | 33 | | - | - |
| 4 Repayment of principal | 34 | | - | - |
| 5 Repayment of financial leasing principal | 35 | | - | - |
| 6 Dividends paid to shareholders | 36 | | (291,910,520) | (146,889,055) |
| <i>Net cash flows from financial activities</i> | 40 | | <u>(291,910,520)</u> | <u>(146,889,055)</u> |
| Net cash flows during the period (50=20+30+40) | 50 | | (85,156,331,126) | 288,195,395,051 |
| Cash and cash equivalents at the beginning of period | 60 | | 392,733,842,179 | 217,245,829,384 |
| Effect of exchange rate fluctuations | 61 | | 1,368,487,143 | 422,430,152 |
| Cash and cash equivalents at the end of period | 70 | V.1 | <u>308,945,998,196</u> | <u>503,863,654,587</u> |

Ho Chi Minh city, April 20, 2026



Nguyen Thi Van Anh
Prepared by



Do Thi Minh Chau
Chief Accountant



Nguyen Van Hung Cuong
General Director

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS***1st quarter of the Fiscal year ended 31 December, 2026***1. Operational characteristics****1. Form of capital ownership**

Southern Airports Services JSC (hereinafter called "the Company") is a joint stock company.

2. Field of business

The company does business in a variety of fields

3. Business lines

The Company's main business lines are: Processing meals, food and beverage services, handicrafts, and duty-free goods; Producing fish sauce; Hotel and tourism business; Passenger transportation by car, provincial and inter-provincial taxi; Automobile repair and installation of ground service equipment for the aviation industry; Exploiting aviation commercial technical services; Airline ticket agency and advertising business; Import and export of goods for passengers and import of equipment for the company's business operations; Trading in domestically produced liquor and cigarettes; Retailing petroleum; Farm business; Real estate business and real estate brokerage; Tourism business, international travel services, and foreign currency exchange agency; Passenger transportation by car on fixed routes and under contract; Agency for purchasing, selling, and consigning goods; Massage, acupuncture, and foot reflexology services in the departure lounge of the international terminal at Tan Son Nhat Airport; Airline catering services; Railway catering services.

4. Cycle of normal production, trading

The cycle of normal production, trading must not exceed 12 months.

5. Corporate Structure*Joint ventures and associates*

| Name of company | Address of head office: | Main business activities | Capital contribution ratio | Benefit ratio | Voting right ratio |
|---|--|---|----------------------------|---------------|--------------------|
| Tan Son Nhat Petroleum Commercial Joint Stock Company | 45 Truong Son Street, Ward Tan Son Hoa, Ho Chi Minh City | Wholesale solid, liquid, gaseous fuels and related products; Trading and leasing materials and equipment for petroleum industry; Maintenance and repair of automobiles and other motor vehicles; Direct support services for air transportation activities. | 38.03% | 38.03% | 38.03% |
| Phu Quoc-Sasco Co.,Ltd | 47 Nguyen Hue Street, Quarter 5, Phu Quoc SAR | Fisheries processing; hotel service | 50,00% | 50,00% | 50,00% |
| Green Garden Development Joint Stock Company | 45 Truong Son Street, Ward Tan Son Hoa, Ho Chi Minh City | Consulting, designing, constructing, and maintaining gardens; Providing ornamental plant services for offices; Plant rental. | 24,00% | 24,00% | 24,00% |

Accounting-dependent subsidiary units without legal status

| Name of unit | Address: |
|--------------------------------------|--|
| Sasco Tan Son Nhat Commercial Center | Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City |

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENT**Notes to the financial statements (cont)**

| Name of unit | Address: |
|--|--|
| Duty-free goods sales department | Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City |
| Sales department of lounge services | Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City |
| Representative Office of Southern Airports Services JSC in Ha Noi. | 4th floor, NTS Building, Noi Bai International Airport, Noi Bai Commune, Ha Noi City |
| Branch of Southern Airports Services JSC in Phu Quoc. | No. 379 Nguyen Trung Truc Street, Quarter 5, Phu Quoc SAR, An Giang Province |
| Branch of Southern Airports Services JSC in Long An. | Plot Q-1B, Expanded Long Hau Industrial Zone, Can Giuoc Commune, Tay Ninh Province. |
| Branch of Southern Airports Services JSC in Khanh Hoa. | Cam Ranh International Airport, Bac Cam Ranh Ward, Khanh Hoa Province. |

6. Statement on comparability of information in the financial statement

The corresponding figures for the previous quarter are comparable with those of this Quarter.

II. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING**1. Fiscal Year**

The company's annual accounting period will start from January 01 and end on December 31 of each year.

2. Currency Used in Accounting

Currency unit used in accounting is the Vietnamese currency (VND) because the majority of the transactions are carried out in VND currency.

III. APPLIED ACCOUNTING STANDARDS AND REGIME**1. Applied accounting regimes**

The company applies the Vietnamese Accounting Standards, Vietnam Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, and circulars guiding the implementation of accounting standards of Ministry of Finance in preparation and presentation of consolidated financial statement.

2. Statement of compliance with accounting standards and regimes

The General Directors has complied with the requirements of accounting standards, Vietnam Corporate Accounting regime issued according to Circular No. 99/2025/TT-BTC dated October 27, 2025 as well as Circulars guiding the implementation of accounting standards in the preparation and presentation of financial statement.

IV. APPLIED ACCOUNTING POLICIES**1. The basis for preparation of financial statement**

Financial statement is prepared on the basis of accrued accounting (except for information relating to cash flows).

Subsidiary units form their own accounting system with dependent accounting. The consolidated financial statements of the entire company are prepared based on the summary of the financial statements of the subsidiary units. Revenue and balances between subsidiary units are eliminated in the preparation of the consolidated financial statement.

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

2. Transactions in foreign currency

Transactions incurred in foreign currency are converted at the rate on the transaction date. Balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

The exchange rate differences arising during the accounting period from foreign currency transactions are recognized in financial income or financial expenses. The difference of exchange rate due to revaluation of monetary items denominated in foreign currencies as of the ending date of accounting period after offsetting the difference of increase and decrease will be recognized into turnover of financial or non-financial activities.

The rate used to convert foreign currency transactions is the actual transaction rate at the time of the transaction. The actual trading rate for foreign currency transactions is determined as follows:

- For accounts receivable and accounts payable: the average buying and selling exchange rate of the Vietnam Foreign Trade Joint Stock Commercial Bank – Ho Chi Minh City Branch at the time the transaction occurs.
- For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): the average buying and selling exchange rate of the commercial bank where the Company makes the payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the accounting period is determined according to the following principles:

- For foreign currency deposits in banks: the average buying and selling exchange rate of the bank where the Company maintains its foreign currency account.
- For monetary items denominated in foreign currency classified as other assets or liabilities: the average buying and selling exchange rate of the Vietnam Foreign Trade Joint Stock Commercial Bank – Ho Chi Minh City Branch (the bank the Company regularly transacts with).

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits with banks. Cash equivalents are short-term investments with a recovery period of no more than 3 months from the investment date, with ability to convert easily into a defined amount and there is no risk of converting to currency at the time of statement.

4. Amount of financial investment

Trading securities

An investment is classified as trading securities when held for the purpose of buying and selling for profit.

Trading securities are recorded in the accounting books at original price. The original price of trading securities is determined based on the fair value of payments at the time of transaction, plus any costs related to the purchase of the trading securities.

The time to recognize trading securities is a time when the Company has ownership, specifically as follows:

- For listed securities: It is recognized at the time of trade settlement (T+0).
- For unlisted securities: It is recognized at the time when the legal ownership rights are officially acquired in accordance with the law.

Interest, dividends, and profits from periods before the trading securities are purchased are accounted for as a reduction in the value of the securities themselves. Dividends and profits of the period after the trading securities are purchased recognized as revenue. Stock dividends are only allowed to follow the number of increase stocks, not recognize the value of received stocks.

Exchange shares are determined at their fair value on the exchange date. The fair value of the exchange shares is determined based on the market price at the time of exchange or the agreed price.

Provisions for impairment of trading securities are established for each type of security traded on the market and have a fair value lower than the original cost. The fair value of trading securities listed on the stock market is the closing price on the last day of the accounting period. If the stock market

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

is not traded on the last day of the accounting period, the fair value of the securities is the closing price of the trading session immediately preceding the last day of the accounting period.

The increase or decrease in the provision for impairment of trading securities that needs to be set up at the end of the accounting period is recorded as a financial expense.

Gains or losses from the transfer of trading securities are recorded as financial income or financial expenses.

Held-to-maturity investment

Investments are classified as being held to maturity when the Company intends and has ability to hold them until the date of maturity. Held-to-maturity investments include: Term bank deposits (including promissory notes, certificates of deposit), bonds, preferred stocks issued with a mandatory buyback at a specific future date, and loans held until maturity with the purpose of earning periodic interest, as well as other investments held until maturity.

Investments held to maturity are initially recognized at original price, which includes the purchase price and any costs related to transactions to purchase the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from investments held to maturity, after the purchase date, is recognized in the Income Statement on an accrual basis. Interest received before being held by the Company is deducted from the original price at the time of purchase.

When there is conclusive evidence that part or all of an investment may not be recoverable, and the loss can be reliably determined, the loss is recognized as a financial expense for the year and directly reduces the value of the investment.

Investment in joint ventures, associates

Joint ventures

A joint venture is a company established based on an agreement in a contract, whereby the company and other participating parties carry out economic activities based on joint control. Joint control is understood as the requirement that strategic decisions regarding the operational and financial policies of the joint venture must be made with the consent of all joint venture participants.

Associates

An associate is a business in which the company has significant influence but does not have control over the financial and operational policies. Significant influence is reflected in the right to participate in making decisions regarding the financial and operational policies of the investment receiving enterprises but not control these policies.

Initial recognition

Investments in joint ventures and associates are initially recognized at original price, which includes the purchase price or capital contribution, plus any directly related transaction costs. In the case of investments made with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits of previous periods when the purchased investments are entered into accounts to reduce the value of those investment themselves. Dividends and profits of the period after the purchased investments are recognized as revenue. Stock dividends are only allowed to follow the number of increase stocks, not recognize the value of received stocks.

Provision for impairment of investments in joint venture company and associate company.

Provision for losses on investments in joint ventures and associates is made when joint ventures and associates suffer losses, with the provision equal to the difference between the actual capital contributions of the parties in joint ventures and associates and actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in joint ventures and associates. If the joint venture or associate is subject to preparing consolidated financial statements, the basis for determining the provision for impairment is the consolidated financial statements.

Increase or decrease in the provision for impairment of investments in joint ventures and associates that needs to be set up at the end of the accounting period is recorded as a financial expense.

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

Investments in equity instruments of other entities

Investments in capital instruments of another entity include investments which the Company has no right to control, jointly control or have remarkable influence on the invested entities. An investment in a BCC contract where the business does not have joint control but benefits from the after-tax profits of the BCC contract.

Investments in capital instruments of another entity are initially recognized according to original price, including purchase price or capital contribution plus costs directly investment activities. Dividends and profits of previous periods when the purchased investments are entered into accounts to reduce the value of those investment themselves. Dividends and profits of the period after the purchased investments are recognized as revenue. Stock dividends are only allowed to follow the number of increase stocks, not recognize the value of received stocks.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or those with reliably determinable fair values, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the date of statement, the provision is made based on the losses of the investee. The provision amount is calculated as the difference between the actual capital contributions of the parties to the other entity and the actual equity, multiplied by the company's ownership percentage relative to the total actual capital contributions of all parties to the other entity.

Increase or decrease in the provision for impairment of investments in equity instruments of other entities that needs to be set up at the end of the accounting period is recorded as a financial expense.

5. Other receivables

Receivable debts are presented according to book value subtracting the provisions for doubt debts.

The classification of receivables as receivables from customers and other receivables is done according to the following principles:

Receivables from customers reflect trade receivables arising from purchase-sale between the company and buyers that are independent entities.

- Other receivables reflect non-commercial receivables, which are not related to purchase-sale transactions.

The provisions for bad debts must be prepared for each item of bad debts on the basis of overdue period of debts or anticipation of possible losses, specifically as follows:

- For overdue receivables:
 - 30% of the value for overdue receivables is between 6 months and less than 1 years.
 - 50% of value for overdue receivables from year to less than 2 years.
 - 70% of value for overdue receivables from 2 years to less than 3 years.
 - 100% of value for overdue receivables from over 3 years.
- For receivables that are not yet overdue but are unlikely to be recoverable: The provision is made based on the estimated level of loss.

Increase, decrease of the balance of provisions for bad debts must be deducted at the ending date of accounting period which is recognized into corporate management costs.

6. Inventories

Inventories are recorded at lower prices between original price and net realizable value.

Original price of inventories is determined as follows:

- Materials, goods: Including purchase costs, other directly related costs to have inventories at the present place and status.
- Products: This includes direct materials, direct labor, and related manufacturing overhead costs, which are allocated based on the level of normal activity.

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

Price of goods out of warehouse sold in duty-free shops and shopping centers is calculated using the specific identification method, while the remaining inventory is valued using the weighted average method and is recorded using the periodic inventory system.

The net realizable value is the estimated selling price of inventory in the course of normal production, business minus the estimated costs to complete and only the estimated cost needed for their consumption.

Provision for devaluation of inventories is prepared for each item of inventories with original price of greater than its realizable net value. For unfinished services, the provision for impairment is calculated for each type of service with a specific price. The increase or decrease in the provision for impairment of trading securities that needs to be set up at the end of the accounting period is recorded as a financial expense.

7. Pending expenses

Pending expenses include actual costs that have been incurred but are related to the business activities of multiple accounting periods. The company's pending costs mainly consists of tools and equipment, periodic maintenance fixed asset repair costs, and prepaid land lease payments. These pending expenses are allocated during the prepaid period or the time the corresponding economic benefits are generated from these costs.

Tools, instruments

Tools and equipment that have been put into use are allocated to expenses using the straight-line method, with the allocation period not exceeding 2 years.

Fixed asset repair costs, periodic maintenance

One-time significant repair costs, periodic maintenance for fixed assets are allocated to expenses using the straight-line method, with the allocation period not exceeding 3 years.

Prepaid land rent

Prepaid land lease payments represent the amount paid for land lease in Expanded Long Hau Industrial Park. Prepaid land lease payments are allocated to expenses using the straight-line method over the lease term of 46 years.

Other long-term pending expenses

Other long-term pending expenses, including advertising space rental fees, antivirus software licenses, etc., are allocated to expenses using the straight-line method, with the allocation period not exceeding 3 years.

8. Operating lease assets

Asset leases are classified as operating leases if substantially all the risks and rewards associated with ownership of the asset remain with the lessor. Operating lease costs are recognized as expense on a straight-line basis over the lease term, regardless of the method of lease payments.

9. Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation. Original price of fixed asset cover all the costs the Company must spend in order to obtain fixed assets up to the time it is put into ready-to-use status. Expenditures incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future benefits economic benefits in the future from the use of that asset. Costs incurred does not satisfy the above conditions will be recorded to business production cost in the period or allocation cost not over 3 years.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized in income or expense for the period. Fixed assets are depreciated by straight-line method based on the estimated useful life. The depreciation periods for various types of tangible fixed assets are as follows:

| <u>Kinds of fixed assets</u> | <u>The number of year</u> |
|------------------------------|---------------------------|
| House, Structures | 05 – 30 |
| Machines, equipment | 05 – 10 |

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

| <u>Kinds of fixed assets</u> | <u>The number of year</u> |
|----------------------------------|---------------------------|
| Means of transport, transmission | 07 |
| Management equipment, tools | 05 |
| Other tangible fixed assets | 05 |

10. Financial leasing fixed assets

Asset leases are classified as operating leases if substantially all the risks and rewards associated with ownership of the asset remain with the lessor. Leased fixed assets are stated at original cost less accumulated depreciation. The original cost of a finance leased fixed asset is the lower of the fair value of the leased asset at the commencement of lease contract and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments for leased assets is the implicit interest rate in the lease agreement or the interest rate stated in the contract. If the implicit interest rate in the lease agreement cannot be determined, the borrowing rate at the commencement of the lease is used to calculate the present value of the minimum lease payments.

Fixed assets are depreciated by straight-line method based on the estimated useful life. If it is uncertain whether the company will acquire ownership of the asset at the end of the lease term, the fixed asset will be depreciated over the shorter of the lease term and the estimated useful life of the asset.

11. Intangible fixed assets

Tangible fixed assets are presented at original price less accumulated depreciation.

Original price of fixed asset cover all the costs the Company must spend in order to obtain fixed assets up to the time it is put into ready-to-use status. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses for the period, unless these costs are directly associated with a specific intangible asset and enhance the economic benefits derived from these assets.

When an intangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized in income or expense for the period.

The Company's intangible fixed assets include:

Land using right

Land use rights refer to all actual costs incurred by the company that are directly related to the use of land, including: The costs incurred to acquire land use rights include expenses for obtaining land use rights, compensation, site clearance, land leveling, registration fees, etc. Land rights are depreciated by straight-line methods from 34 to 50 years.

Goods brand

Goods brand are depreciated by straight-line method over a period of 4 years.

Computer software program

Costs related to computer software programs that are not an integral part of the associated hardware are not capitalized. The original price of computer software is the total amount spent by the company up until the software is ready for use. Computer software is depreciated by straight-line method over a period of 5 years.

12. Investment real estate

Investment real estate refers to land use rights owned by the company, which are held for the purpose of earning profits from potential appreciation in value. Investment real estate for rent are presented at original price less accumulated depreciation. Investment properties held for appreciation are presented at original less impairment losses. Original price of investment real estate is the total amount spent by the company or the fair value of the consideration given to acquire the investment real estate, including any costs incurred up to the point of purchase or completion of construction.

Costs related to investment real estate incurred after initial recognition are recognized as expenses, unless these costs are certain to result in the investment property generating greater economic

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

benefits in the future than initially assessed, in which case they are recorded as an increase in original cost.

When investment real estate is sold, the cost and accumulated depreciation are written off, and any resulting gain or loss is recognized in the income or expense for the period.

The transfer from owner-occupied real estate or inventory to investment real estate occurs only when the owner discontinues the use of that asset and begins leasing it to another party, or when the construction phase is completed. The transfer from investment real estate to owner-occupied real estate or inventory occurs only when the owner begins using the asset or starts preparing it for sale. The transfer from investment property to owner-occupied real estate or inventory does not affect the cost or the carrying value of the real estate at the date of transfer.

From January 1, 2015, investment real estate held for appreciation are not subject to depreciation. If there is clear evidence that investment real estate held for appreciation has decreased in value compared to its market value, and the impairment loss can be reliably determined, the investment real estate is written down to its recoverable amount, and the loss is recognized in the cost of goods sold.

13. Cost of capital construction in progress

Cost of capital construction in progress reflects the costs which are directly related to (including related loan interest cost which is suitable with the company accounting policy) assets in the progress of construction, machinery and equipment installed to serve the purpose of production, leasing and management as well as costs in connection with the repair of on-going fixed assets. These assets are recognized according to original price and not calculated depreciation.

14. Business cooperation contract

14.1 Jointly controlled business activities - Autogrill Joint Venture

The company recognizes in the consolidated financial statements business cooperation contracts under the form of jointly controlled business activities of the following contents:

- The value of the assets currently owned by the company.
- Debts to be paid by the Company.
- Revenue is divided from the sale of goods or the service supply of joint venture.
- Incurred expenses.

14.2 Business Cooperation Agreement

The Company has signed a Business Cooperation Agreement ("BAA") with its partner Airport Dimensions-Legacy PTE. LTD to jointly operate the Rose Lounge at Tan Son Nhat International Airport Terminal, Vietnam. The accounting for the BAA is as follows:

- The Company tracks all revenue and expenses related to the business cooperation activities.
- The Company recognizes the revenue and expenses of the BAA corresponding to the Company's share and its liability in the income statement.
- The Company recognizes the after-tax profit or loss from the BAA corresponding to the partner's share in other short-term payables accounts.
- The company is responsible for declaring and paying all relevant taxes in accordance with current laws.

15. Liabilities and payable expenses

Liabilities and payable expenses are recognized for the amount to be paid in the future in connection with received goods and services. Payable expenses must be recognized on the basis of reasonable estimates of payable amounts

The classification of payables as payables to sellers, payable expenses, pay dividends and profits and other payables is carried out according to the following principles:

- Payables to sellers reflect trade payables arising from transactions involving the purchase of goods, services, and assets, and the sellers are independent entities from the company.
- Dividend and profit payables are recorded to reflect the amount of dividends and profits payable (in cash and non-monetary assets) and the payment status of dividends and profits payable in cash

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Address: Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam

CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

to shareholders and capital contributors of the company. The time of recording the dividend and profit payable is the time when the enterprise no longer has the right to refuse the obligation to pay dividends and profits to shareholders and capital contributors of the company according to relevant laws.

- Payable expenses reflect amounts payable for goods and services received from vendors or provided to buyers but not yet paid due to the absence of invoices or incomplete accounting documents. It also includes amounts payable to employees for wages, leave, and provisions for production and business expenses.
- Other payables reflect non-commercial payables, which are not related to transaction of purchase, selling, supply of goods and services.

Liabilities and payable expenses are classified as current and non-current liabilities on the consolidated balance sheet based on the remaining term as of the end of the reporting period.

16. Equity Contributed capital

Equity is recognized according to the actual contributed capital of the shareholders.

17. Profit distribution

Profits after corporate income tax are distributed to shareholders after deducting for funds according to the Company's regulations as well as the law which approved by the General Shareholder's Meeting.

Profit distribution to the shareholders must take consideration of non-monetary items included in undistributed after-tax profits which can influence on cash flow and dividend payment ability such as interest due to revaluation of capital contribution assets, interest due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when a decision or announcement to pay dividends is made.

18. Recognition of revenue and income

Revenue from the sale of goods and products.

Revenue from the sale of goods and products is recognized when the following conditions are met simultaneously:

- The company has transferred most of the risks and benefits associated with the ownership of goods and products to the buyer.
- The Company no longer holds the rights to manage the goods, products as the owner of the goods or right of control to the goods;
- Revenue is determined with relatively certain. When the contract stipulates that the buyer has the right to return the purchased goods or products under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the goods or products (except in cases where the customer has the right to return the goods or products for exchange with other goods or services).
- The company has received or will receive economic benefits from the sales transaction.
- Cost related to sales transaction is determined.

Revenues of service supply

Revenue from providing services is recognized when the following conditions are met simultaneously:

- Revenue is determined with relatively certain. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the provided service.
- The company has received or will receive economic benefits from that service supply.
- The portion of work completed at the statement date can be determined.
- The costs incurred for the transaction and the costs to complete the service supply can be determined.

In cases where the service is performed over multiple periods, revenue is recognized in the period based on the results of the work completed as of the end of the statement period.

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

Revenue from goods received for consignment or agency sales.

Revenue from goods sold by agents or consignees under the method of selling at the correct price with commission is the sales commission that the Company receives.

Revenue from leasing operating assets.

Revenue from leasing operating assets is recorded by straight line method during the lease term. Rent received in advance for multiple periods is allocated to revenue in accordance with the lease term.

Interest

Interest is recognized based on the time and the effective interest rate for each period.

Distributed dividends and profits.

Distributed dividends and profits are recognized when the company is entitled to receive dividends or profits from its investments. Stock dividends are only allowed to follow the number of increase stocks, not recognize the value of received stocks.

19. Revenue deductions

Revenue deductions only include returned goods arising in the same period of consumption of products, goods and services that are adjusted to reduce revenue of the arising period.

In cases where products, goods, or services were sold in previous years and returns occur in the current year, the revenue reduction is recognized according to the following principle:

- If the return occurs before the issuance of the consolidated financial statements: Write down revenue reduction on this year's consolidated financial statement.
- If the return occurs after the issuance of the consolidated financial statements: Write down sales on the next year's consolidated financial statement.

20. Loan expenses

Borrowing costs include interest and other costs incurred directly in connection with the loans.

Borrowing costs are recognized as cost when incurred. In cases where borrowing costs are directly related to the investment in the construction or production of assets under construction that require a sufficient period (longer than 12 months) to be ready for use for their intended purpose or for sale, these borrowing costs are calculated as part of the value of the asset. For loans specifically used for the construction of fixed assets or investment properties, interest is calculated even if the construction period is less than 12 months. Income arising from the temporary investment of loan amounts is deducted from the original cost of the related asset.

For general loans that are used for the purpose of investing in the construction or production of assets under construction, the capitalized borrowing costs are determined based on the capitalization rate applied to the weighted average accumulated costs incurred for the basic construction or production of that asset. The capitalization rate is calculated according to the weighted average rate of unpaid loans during the period, except for separate loans that serve the purpose of forming a particular asset.

21. Costs

Costs are the items that reduce economic benefits recognized at the time of transaction or it is probably sure to be arisen in the future whether payment is made or not.

Costs and turnover generated from those costs must be recognized in accordance with matching principle. In case the matching principle has conflict with conservatism principle, costs are recognized on the basis of nature and stipulations of accounting standards to reflect transactions honestly, properly.

22. Corporate income tax

CIT expenses include current and deferred income taxes.

Current income tax

Current income tax is calculated on the basis of the taxable income. Taxable income is different from accounting profit due to adjustments of temporary difference between tax and accounting, non-

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

deducted costs as well as adjustment of income and cost which are not subject to tax or carried-forward losses.

Deferred income tax.

Deferred income tax is the amount which the company must pay or be refunded due to temporary difference between carrying amount of assets and liabilities for the purpose of preparation of financial statement and the basis for calculation of income. Deferred income tax must be recognized for all taxable temporary differences. Deferred income tax assets are only recognized when it is sure that there will have taxable profits in the future to use these deducted temporary difference.

The carrying value of deferred income tax assets is reassessed at the end of the reporting period and will be reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefit of some or all of the deferred income tax assets to be realized. Deferred income tax assets that were not previously recognized are reassessed at the end of the reporting period and are recognized when it is probable that sufficient taxable profits will be available to utilize the unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined based on the tax rates expected to apply in the year the asset is recovered or the liability is settled, using the tax rates enacted at the end of the reporting period. Deferred income tax is recognized in the income statement and only directly in equity when the tax relates to items recognized directly in equity.

Deferred income tax assets and payable deferred income tax are offset when:

- The company has a legal right to offset current tax assets against payable current income tax; and deferred income tax assets and deferred income tax related to corporate income tax managed by the same tax authority.
- For the same taxable entity; or
- The company intends to settle payable current income tax and current income tax assets on a net basis, or recover the assets simultaneously with the settlement of liabilities in future periods when the significant amounts of deferred income tax or deferred income tax assets are settled or recovered.

23. Stakeholders

The parties considered as stakeholders when they have ability to control or make significant influence on the other party to make decision of financial policies and activities. The parties are also considered as stakeholders if they are under joint control or significant influence.

In consideration of relationship of stakeholders, the nature of relationship is more focused that legal form.

24. Report by segment

A segment basing on business area is a distinct part that participates in the production or supply of products or services and has risks and economic benefits that are different from those of other sales business.

A segment basing on geographic area is a distinguishable part that engages in the production or supply of products or services within a specific economic environment and has risks and economic benefits that are different from those of sales segments in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the company's consolidated financial statements.

V. ADDITIONAL INFORMATION OF ITEMS SPECIFIED IN CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--------------------------------------|-------------------------------|-------------------------------|
| Cash | 13,712,540,355 | 15,066,506,143 |
| Non-term bank deposit ⁽ⁱ⁾ | 283,878,200,822 | 174,560,922,184 |
| Cash in transit ⁽ⁱⁱ⁾ | 1,355,257,019 | 1,106,413,852 |
| Cash equivalents ⁽ⁱⁱⁱ⁾ | 10,000,000,000 | 202,000,000,000 |
| Total | <u>308,945,998,196</u> | <u>392,733,842,179</u> |

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CONSOLIDATED FINANCIAL STATEMENT**Notes to the financial statements (cont)**

- (i) As of March 31, 2026, the balance of demand deposits at Vietnam Foreign Trade Commercial Bank - Ho Chi Minh City Branch was VND 219,116,941,639 and at other banks was VND 64,761,259,183.
- (ii) Customer's receivable Credit Card.
- (iii) This is a 1-month term deposit of VND 10,000,000,000 at Vietnam Investment and Development Bank - Ben Thanh Branch, contract number 71/2026/HĐTG.

2. Amount of financial investment

The company's financial investments include trading securities, held-to-maturity investments, and equity investments in other entities. Information about the Company's financial investments is as follows:

2a. Trading Securities

There is no arisen case in the quarter

2b. Held-to-Maturity Investment

Time deposits with maturities from over 3 months to less than 12 months at commercial banks.

2c. Equity Investments in Other Entities

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-------------------------------|-------------------------------|
| Investment in joint venture company, associates | 161,376,992,269 | 161,376,992,269 |
| Tan Son Nhat Petroleum Commercial Joint Stock Company ⁽ⁱ⁾ | 149,376,730,000 | 149,376,730,000 |
| Phu Quoc-Sasco Co.,Ltd ⁽ⁱⁱ⁾ | 10,800,262,269 | 10,800,262,269 |
| Green Garden Development Joint Stock Company ⁽ⁱⁱⁱ⁾ | 1,200,000,000 | 1,200,000,000 |
| Equity investments in other entities | 107,246,251,500 | 107,246,251,500 |
| Noi Bai Airport Services Joint Stock Company | 8,696,000,000 | 8,696,000,000 |
| Noi Bai Catering Services Joint Stock Company | 21,811,000,000 | 21,811,000,000 |
| Thao Dien Real Estate Corporation | 44,732,290,000 | 44,732,290,000 |
| Saigon Beer Center Trading Joint Stock Company | 70,000,000 | 70,000,000 |
| Thanh Thanh Cong Tourism Joint Stock Company | 11,542,176,000 | 11,542,176,000 |
| Industrial Construction Joint Stock Company | 4,930,000,000 | 4,930,000,000 |
| Tan Son Nhat Cargo Services Joint Stock Company | 15,464,785,500 | 15,464,785,500 |
| Total | <u>268,623,243,769</u> | <u>268,623,243,769</u> |

- (i) According to Business Registration Certificate No. 0305515395, initially registered on February 18, 2008, and amended for the 13th times on March 8, 2021, issued by the Department of Planning and Investment of Ho Chi Minh City, the company invested in Tan Son Nhat Petroleum Trading Corporation 149,376,730,000 VND, or 38.03% of chartered capital.
- (ii) According to certificate of business registration No. 1700106451, first registered on April 12, 2001 and registered to change for the 07th times on March 27, 2021 issued by Kien Giang Province Planning and Investment Department, the company invested in Phu Quoc - Sasco Co.,Ltd and amount of 10,800,262.269 VND, equivalent to 3% of the chartered capital.
- (iii) According to Certificate of Business Registration and Tax Registration No. 0305515483, first registered on February 13, 2008 and registered for 6th change on June 19, 2021, the Company holds 1,200 shares equivalent to 6% of the Chartered capital of Green Garden Development Joint Stock Company.

2d. Provision for Losses on Equity Investments in Other Entities

The changes in the provision for equity investments in other entities are as follows:

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-------------------------------|-------------------------------|
| Year beginning | 14,281,954,450 | 28,976,132,918 |
| Deduction for provision | - | 206,111,250 |
| Financial handling of capital contributions | - | (14,900,289,718) |
| Quarter ending | <u>14,281,954,450</u> | <u>14,281,954,450</u> |
| 3. Short-term Trade Receivables from Customers | | |
| | <u>Ending balance</u> | <u>Beginning balance</u> |
| Receivables from related parties | <i>11,859,680,798</i> | <i>12,644,292,001</i> |
| Airports Corporation Of Viet Nam | 11,825,428,566 | 12,312,423,955 |
| Ha Noi Ground Services Joint Stock Company | 15,257,000 | 7,582,000 |
| Autogrill VFS F&B Co.,Ltd | 3,000,000 | 900,000 |
| European Fashion and Cosmetics Co.,Ltd | - | 129,257,718 |
| Duy Anh Fashion and Cosmetics JSC | - | 179,470,218 |
| Trans-Pacific Import and Export Co.,Ltd | 15,995,232 | 14,658,110 |
| Other receivables from other customers | <i>176,914,534,833</i> | <i>147,283,597,986</i> |
| Bamboo Airways Joint Stock Company | 24,320,054,605 | 28,286,243,133 |
| PRIORITY PASS (A.P) LTD | 35,825,541,142 | 20,500,696,887 |
| Airport Cooperations of Vietnam- JSC- Tan Son Nhat Operation Center | 20,529,216,584 | 20,192,899,781 |
| Other customers | 96,239,722,502 | 78,303,758,185 |
| Total | <u>188,774,215,631</u> | <u>159,927,889,987</u> |
| 4. Short-term prepayment to the seller | | |
| | <u>Ending balance</u> | <u>Beginning balance</u> |
| Prepayment to stakeholders | <i>3,229,873,600</i> | - |
| Phu Quoc-Sasco Co.,Ltd | 3,229,873,600 | - |
| Prepayment to the other seller | <i>9,238,683,682</i> | <i>10,698,320,206</i> |
| GHT Vietnam Investment and Trading JSC | 3,900,000,000 | 3,900,000,000 |
| Other suppliers | 5,338,683,682 | 6,798,320,206 |
| Total | <u>12,468,557,282</u> | <u>10,698,320,206</u> |
| 5. Other Receivables | | |
| 5a. Other Short-Term Receivables | | |
| | <u>Ending balance</u> | <u>Beginning balance</u> |
| Receivables from related parties. | <i>17,198,322,462</i> | <i>211,295,446,463</i> |
| Southern Air Transport Corporation – Payment of premise rent | 17,198,322,462 | 17,205,397,595 |
| Tan Son Nhat Petroleum Commercial JSC | - | - |
| IPP GROUP PTE LTD | - | 194,090,048,868 |
| Receivables from other organizations and individuals | <i>35,712,006,822</i> | <i>48,449,060,782</i> |
| Advances | 698,375,600 | 70,920,000 |
| Interest received from the banks | 909,944,931 | 9,971,387,399 |
| Deposit | 1,203,175,000 | 712,615,000 |
| Vietnam Aviation Company - Tan Son Nhat Operation Center (TOC) - Payment of land rent | 7,024,679,124 | 7,024,679,124 |
| Tan Son Nhat International Airport Customs | 13,877,589,133 | 13,877,589,133 |
| Other short-term receivables | 11,998,243,034 | 16,791,870,126 |
| Total | <u>52,910,329,284</u> | <u>259,744,507,245</u> |

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

5b. Other Long-Term Receivables

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-------------------------------|-------------------------------|
| <i>Receivables from related parties.</i> | - | - |
| <i>Receivables from other organizations and individuals</i> | 244,731,125,098 | 247,027,416,748 |
| Deposit | 16,968,934,880 | 19,265,226,530 |
| Advance payments for compensation, support, and land clearance at the North Vung Tau ecological tourism area in Hamlet 04, Cua Can Commune, Phu Quoc, Kien Giang Province. | 13,000,000,000 | 13,000,000,000 |
| Transport Investment Cooperation and Import Export Joint Company Tracimexco – capital contribution for construction investment cooperation | 162,389,278,838 | 162,389,278,838 |
| Phu Nhuan Construction and Housing Trading Company Limited | 5,611,692,693 | 5,611,692,693 |
| Advance payment for the procedure fee to obtain Land Use Rights Certificate. | 16,720,978,687 | 16,720,978,687 |
| Advance payment for compensation and clearance of Sasco Hotel project in Nha Trang | 30,040,240,000 | 30,040,240,000 |
| Total | <u>244,731,125,098</u> | <u>247,027,416,748</u> |

5c. Provision for receivables.

The changes in provision for doubtful debts are as follow:

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|---------------------------|------------------------------|------------------------------|
| Year begining | 60,062,171,689 | 369,500,665,465 |
| (Revert)/Provision | (3,442,622,715) | (14,860,619,003) |
| Debt write-off. | - | (294,577,874,773) |
| The ending balance | <u>56,619,548,974</u> | <u>60,062,171,689</u> |

6. Inventories

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--------------------|-------------------------------|------------------------------|
| Materials | 8,903,273,803 | 7,983,800,397 |
| Tools, instruments | 2,644,223,156 | 3,059,677,134 |
| Products | 567,918,938 | 586,930,198 |
| Goods | 119,160,326,147 | 57,281,089,579 |
| Total | <u>131,275,742,044</u> | <u>68,911,497,308</u> |

7. Pending expense**7a. Short-Term Pending expense**

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--------------------------------------|------------------------------|-----------------------------|
| Renting premise, warehouse, workshop | 462,600,000 | - |
| Insurance costs | 4,080,873,644 | 510,312,134 |
| Tools, instruments | 1,535,957,745 | 2,622,671,828 |
| Other short-term pending expense | 8,455,744,891 | 5,547,261,209 |
| Total | <u>14,535,176,280</u> | <u>8,680,245,171</u> |

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

7b. Long-Term Pending expense

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|------------------------------|------------------------------|
| Renting premise, warehouse, workshop | 7,992,627,760 | 8,051,978,956 |
| Tools, instruments | 6,737,833,339 | 7,137,808,851 |
| Major repair costs, periodic maintenance | 3,821,150,087 | 4,449,589,793 |
| Other long-term pending expense | 1,385,451,077 | 1,777,953,503 |
| Total | <u>19,937,062,263</u> | <u>21,417,331,103</u> |

8. Tangible Fixed Assets

| Original price | House, Structures | Machines, equipment | Means of transport, transmission | Management equipment, tools | Other fixed assets | Total |
|------------------------------------|-------------------------------|------------------------------|--|-----------------------------------|------------------------------|-------------------------------|
| Beginning balance | 278,176,687,332 | 60,270,035,196 | 260,035,843,801 | 7,021,894,519 | 15,701,971,449 | 621,206,432,297 |
| Purchase in the period | 405,121,450 | 1,528,694,445 | - | - | - | 1,933,815,895 |
| Capital construction investment | 6,123,085,180 | - | - | - | - | 6,123,085,180 |
| Quarter ending | <u>284,704,893,962</u> | <u>61,798,729,641</u> | <u>260,035,843,801</u> | <u>7,021,894,519</u> | <u>15,701,971,449</u> | <u>621,206,432,297</u> |
| In which: | | | | | | |
| Fully depreciated but still in use | 97,308,378,115 | 32,332,635,817 | 158,281,717,324 | 6,095,440,823 | 15,575,121,449 | 309,593,293,528 |
| Depreciation value | | | | | | |
| Beginning balance | 193,506,294,876 | 45,552,897,223 | 219,742,043,014 | 6,544,881,995 | 15,623,321,426 | 480,969,438,534 |
| Depreciation in the period | 5,584,184,367 | 1,941,153,356 | 3,549,063,381 | 53,256,893 | 5,750,001 | 11,133,407,998 |
| Quarter ending | 199,090,479,243 | 47,494,050,579 | 223,291,106,395 | 6,598,138,888 | 15,629,071,427 | 492,102,846,532 |
| The remaining value | | | | | | |
| Beginning balance | 84,670,392,456 | 14,717,137,973 | 40,293,800,787 | 477,012,524 | 78,650,023 | 140,236,993,763 |
| Quarter ending | 85,614,414,719 | 14,304,679,062 | 36,744,737,406 | 423,755,631 | 72,900,022 | 137,160,486,840 |

9. Intangible Fixed Assets

| Original Price | Land Using Rights | Trademark | Computer Software Program | Total |
|--------------------------------|------------------------------|--------------------------|---------------------------------|------------------------------|
| Beginning balance | 30,944,738,761 | 55,555,555 | 5,306,969,285 | 36,307,263,601 |
| Purchase in the period | - | - | 2,373,000,000 | 2,373,000,000 |
| Quarter ending | <u>30,944,738,761</u> | <u>55,555,555</u> | <u>7,679,969,285</u> | <u>38,680,263,601</u> |
| Therein: | | | | |
| Depreciation value | | | | |
| Depreciation in the period | | 55,555,555 | 4,745,642,285 | 4,801,197,840 |
| Beginning balance | 10,909,833,063 | 55,555,555 | 4,935,950,861 | 15,901,339,479 |
| Depreciation during the period | 170,491,998 | - | 95,301,352 | 265,793,350 |
| Quarter ending | <u>11,080,325,061</u> | <u>55,555,555</u> | <u>5,031,252,213</u> | <u>16,167,132,829</u> |
| The remaining value | | | | |
| Year beginning | 20,034,905,698 | - | 371,018,424 | 20,405,924,122 |
| Quarter ending | <u>19,864,413,700</u> | <u>-</u> | <u>2,648,717,072</u> | <u>22,513,130,772</u> |

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

10. Investment Properties**Investment Properties Held for Value Appreciation**

| | Original Price | Depreciation value deducted in accordance with Decision No. 15/2006/QĐ-BTC | Loss due to devaluation | The remaining value |
|----------------|----------------|--|-------------------------|---------------------|
| Year beginning | 37,252,913,794 | 5,009,164,739 | | 32,243,749,055 |
| Quarter ending | 37,252,913,794 | 5,009,164,739 | | 32,243,749,055 |

In accordance with Vietnamese Accounting Standard No. 05 "Investment Real Estate," the fair value of investment real estate at the end of the financial year must be disclosed. However, the Company has not yet determined the fair value of investment real estates due to no conditions to implement.

Chi tiết danh mục bất động sản đầu tư tại ngày kết thúc quý như sau:

The details of the investment real estates list at the end of the quarter are as follows:

| | Original Price | Accumulated Depreciation | The remaining value |
|--|-----------------------|--------------------------|-----------------------|
| Land area of 10,316 m ² land area at Xuan Thoi Son, Hoc Mon | 5,132,260,000 | 801,122,625 | 4,331,137,375 |
| Land area No. 9,10,11 is part of 2,000 m ² and 1,000m ² land area on Hung Vuong Street, Phu Quoc SAR | 6,222,717,346 | 1,256,109,502 | 4,966,607,844 |
| Land area No. 5 is part of 1,475.8 m ² land area on Hung Vuong Street, Phu Quoc SAR | 3,472,623,126 | 660,530,562 | 2,812,092,564 |
| Land area No. 5 is a part of 2,200 m ² of land area on Hung Vuong Street, Phu Quoc SAR | 8,216,358,700 | 683,547,876 | 7,532,810,824 |
| Land area of 9,973 m ² is located at Rach Chiec Hamlet, Ham Ninh Commune, Phu Quoc SAR | 5,458,267,422 | 396,881,118 | 5,061,386,304 |
| Land area No. 13 is part of 4,758 m ² land area on Hung Vuong Street, Phu Quoc SAR | 8,750,687,200 | 1,210,973,056 | 7,539,714,144 |
| Total | 37,252,913,794 | 5,009,164,739 | 32,243,749,055 |

11. Construction in Progress

| | Year beginning | Expenses incurred in the period. | Carry forward of decrease in the period | Quarter ending |
|--|------------------------|----------------------------------|---|------------------------|
| Purchase of fixed assets | 1,898,400,000 | 6,264,501,306 | (7,157,901,306) | 1,005,000,000 |
| Capital construction in progress | 114,019,716,342 | 8,380,350,213 | (7,460,482,180) | 114,939,584,375 |
| Nhung Stream Farm Project (Binh Phuoc) | 31,130,096,461 | 189,000,000 | - | 31,319,096,461 |
| SASCO Hotel Project - Nha Trang | 15,144,108,727 | 104,485,391 | - | 15,248,594,118 |
| Suoi Hoa Ecological Resort Project | 30,443,974,757 | 99,763,435 | - | 30,543,738,192 |
| Vung Bau Ecotourism Project, Phu Quoc | 20,108,693,037 | 233,668,570 | - | 20,342,361,607 |
| Other projects | 17,192,843,360 | 7,753,432,817 | (7,460,482,180) | 17,485,793,997 |
| Total | 115,918,116,342 | 14,644,851,519 | (14,618,383,486) | 115,944,584,375 |

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CONSOLIDATED FINANCIAL STATEMENT**Notes to the financial statements (cont)****12. Deferred Tax Assets****Deferred tax assets have been recognized**

Deferred income tax assets related to deductible temporary differences. The details arose during the year as follows:

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|-----------------------------|-----------------------|--------------------------|
| Year beginning | 4,752,429,757 | 7,610,756,549 |
| Arisen amount in the period | - | (2,858,326,792) |
| Quarter ending | <u>4,752,429,757</u> | <u>4,752,429,757</u> |

Corporate income tax rate used to determine the value of deferred income tax assets is 20%

13. Short-term payables to the seller

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-------------------------------|-------------------------------|
| <i>Payables to related parties</i> | <i>39,352,803,203</i> | <i>77,692,615,686</i> |
| IPP GROUP 'S PTE LTD | 530,971,562 | 8,667,833,006 |
| Airport Cooperations of Vietnam- JSC | 2,537,004,130 | 33,510,354,561 |
| Autogrill VFS F&B Co.,Ltd | 16,720,137,916 | 15,714,762,194 |
| Tan Son Nhat Petroleum Commercial JSC | 1,489,924,468 | 852,187,759 |
| Green Garden Development Joint Stock Company | 38,270,760 | 33,421,560 |
| Southern Airports Trading Joint Stock Company | 31,336,441 | 23,138,263 |
| Duy Anh Trading JSC | 2,573,130 | - |
| Cam Ranh International Terminal Service Co.,Ltd | 1,247,673,673 | 940,372,859 |
| European Fashion and Cosmetics Co.,Ltd | 10,879,969,053 | 12,480,711,916 |
| Duy Anh Fashion and Cosmetics JSC | 5,784,762,070 | 5,167,459,168 |
| Phu Quoc-Sasco Co.,Ltd | - | 206,902,400 |
| Sai Gon Ground Services Joint Stock Company | 90,180,000 | 95,472,000 |
| <i>Payables to other suppliers</i> | <i>90,197,583,562</i> | <i>83,323,516,062</i> |
| Lotte Travel Retail Singapore Pte Ltd | 34,639,458,565 | 13,074,679,023 |
| Other suppliers | 55,558,124,997 | 70,248,837,039 |
| Total | <u>129,550,386,765</u> | <u>161,016,131,748</u> |

14. Short-term prepayment from the buyer

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------------|-----------------------------|
| <i>Prepayment of the stakeholders</i> | <i>82,135,000</i> | <i>82,135,000</i> |
| Sai Gon Ground Services Joint Stock Company | 82,135,000 | 82,135,000 |
| <i>Prepayment of other customers</i> | <i>3,540,694,924</i> | <i>4,062,264,336</i> |
| MKT Company | 725,786,880 | - |
| Other customers | 2,814,908,044 | 4,062,264,336 |
| Total | <u>3,622,829,924</u> | <u>4,144,399,336</u> |

15. Payables to Dividends and profits

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------------|--------------------------|
| Dividends must be paid to individual shareholders whose securities have not been deposited. | 1,424,308,940 | - |
| Total | <u>1,424,308,940</u> | <u>-</u> |

SOUTHERN AIRPORTS SERVICES JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENT**Notes to the financial statements (cont)**

Prior to January 1, 2026, dividend payables were presented under item 20, "Other short-term payables," as stipulated in Circular 200/2014/TT-BTC.

From January 1, 2026, dividend payables will be presented according to the chart of accounts prescribed in Circular 99/2025/TT-BTC dated October 27, 2025.

16. Taxes and Payables to the State Budget

| | Beginning balance | | Incurred During the Period | | Ending balance | |
|-------------------------|-----------------------|----------------------|----------------------------|--------------------------|-----------------------|----------------------|
| | Payables | Receivables | Payable amount | Paid Amount | Payables | Receivables |
| VAT tax | 222,078,684 | - | 467,659,130 | (652,875,336) | 36,862,478 | - |
| Export-import tax | - | - | 5,111,960 | (5,111,960) | - | - |
| Special consumption tax | 7,683,272 | - | 34,886,813 | (30,580,573) | 11,989,512 | - |
| Corporate income tax | 51,909,273,301 | - | 36,656,388,990 | (59,000,860,423) | 29,564,801,868 | - |
| Individual income tax | 83,571,652 | 2,125,636,698 | 15,431,359,368 | (15,765,643,497) | 125,809,021 | 2,502,158,196 |
| Land, house tax | - | - | 129,213,359 | (129,213,359) | - | - |
| Land rent | 27,359,573,063 | - | - | (27,359,573,063) | - | - |
| Other taxes | 42,579,716 | - | 448,276,627 | (441,382,538) | 49,473,805 | - |
| Total | 79,624,759,688 | 2,125,636,698 | 53,172,896,247 | (103,385,240,749) | 29,788,936,684 | 2,502,158,196 |

Value-Added Tax (VAT)

The company pays value added tax by the deduction method. The value-added tax rate is as follows

- Tax-free Business: 0%
- International Passenger Transport and On-Site Export Services: 0%
- Business operations of other services and goods: 05% - 10%

Import & Export Duties

The Company declares and pays taxes as notified by Customs.

Corporate Income Tax

Corporate income tax is calculated on taxable income at a rate of 20%.

Other Taxes

The company must declare and pay tax as stipulated.

17. Payables to Employees

- The salary fund for employeesent is established According to the Provisional Plan for the Salary Fund in 2026, with the following percentage which set at 22.02% of the gross profit from sales and service supply (calculated as net sales revenue from goods sold and services provided minus the cost of goods purchased minus the cost of services and production, excluding wages and depreciation expenses).
- The salary and bonus funds of the Executive Board are applied in accordance Decree 44/2025/ND-CP regulating salaries, remuneration, and bonuses in state-owned enterprises
- Supervisory Board Salary Fund
- The ending balance is the salary fund still payable to employees.

18. Short-term payable expenses

| | Ending balance | Beginning balance |
|-----------------------------------|-----------------------|----------------------|
| Other short-term payable expenses | 56,009,335,510 | 4,999,211,362 |
| Total | 56,009,335,510 | 4,999,211,362 |

19. Short-Term awaiting allocation revenue

Advance payment for lease. There are no awaiting allocation revenue related to stakeholders.

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CONSOLIDATED FINANCIAL STATEMENT
Notes to the financial statements (cont)
20. Other Payables

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| Other short-term payables | | |
| Payables to related parties. | - | - |
| Payables to other organizations and individuals | 26,118,632,778 | 17,197,964,906 |
| Payable dividends | - | 1,716,219,460 |
| Trade Union fee | 792,704,467 | 195,623,871 |
| Short-term collateral, deposit | 4,013,905,915 | 3,256,555,765 |
| Payable for foreign exchange transactions. | 901,129,660 | 1,243,162,320 |
| Airport Dimensions-Legacy PTE. LTD- Profit from business partnerships | 7,675,514,545 | - |
| Other short-term payables | 12,735,378,191 | 10,786,403,490 |
| Total | <u>26,118,632,778</u> | <u>17,197,964,906</u> |

20a. Other long-term payables

Long-term deposits must be paid to other organizations.

21. Bonus , and welfare fund

| | <u>Beginning balance</u> | <u>Deduction for fund in the period</u> | <u>Other Increases</u> | <u>Payment in the period</u> | <u>Ending balance</u> |
|--|--------------------------|---|------------------------|------------------------------|------------------------|
| Bonus fund | 69,145,540,845 | - | - | (7,834,960,000) | 61,310,580,845 |
| Welfare fund | 94,478,907,989 | - | 5,000,000 | (186,798,092) | 94,297,109,897 |
| Bonus fund for Board of Directors and Supervisor Board | 8,345,929,983 | - | - | (3,500,000,000) | 4,845,929,983 |
| Cộng | <u>171,970,378,817</u> | <u>-</u> | <u>5,000,000</u> | <u>(11,521,758,092)</u> | <u>160,453,620,725</u> |

22. Shareholders' Equity
Statement of charges in Shareholders' equity

| | <u>Owner's investment Capital</u> | <u>Share capital surplus</u> | <u>Treasury Shares</u> | <u>Development and investment fund</u> | <u>Undistributed profit after tax</u> | <u>Total</u> |
|--|-----------------------------------|------------------------------|------------------------|--|---------------------------------------|--------------------------|
| The balance in the beginning of previous year | 1,334,813,100,000 | 3,862,620,000 | (341,040,000) | 582,661,723 | 300,640,953,198 | 1,639,558,294,921 |
| Profits during the period | - | - | - | - | 695,494,165,212 | 695,494,165,212 |
| Deduction for fund in the previous period | - | - | - | - | (81,372,817,331) | (81,372,817,331) |
| Distribution of division in the previous period | - | - | - | - | (374,866,415,190) | (374,866,415,190) |
| Ending balance of the previous period | <u>1,334,813,100,000</u> | <u>3,862,620,000</u> | <u>(341,040,000)</u> | <u>582,661,723</u> | <u>539,895,885,889</u> | <u>1,878,813,227,612</u> |
| The balance in this year | 1,334,813,100,000 | 3,862,620,000 | (341,040,000) | 582,661,723 | 539,895,885,889 | 1,878,813,227,612 |
| Profits during the period | - | - | - | - | 155,098,985,017 | 155,098,985,017 |
| Ending balance of the current period | <u>1,334,813,100,000</u> | <u>3,862,620,000</u> | <u>(341,040,000)</u> | <u>582,661,723</u> | <u>694,994,870,906</u> | <u>2,033,912,212,629</u> |

Details of Capital Contributions by Shareholders

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| Airport Cooperations of Vietnam- JSC | 655,042,000,000 | 655,042,000,000 |
| Trans-Pacific Import and Export Co.,Ltd | 333,402,000,000 | 333,402,000,000 |
| European Fashion and Cosmetics Co., Ltd. | 198,714,000,000 | 205,384,000,000 |
| Duy Anh Fashion and Cosmetics Co., Ltd. | 65,750,000,000 | 65,750,000,000 |

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

| Details of Capital Contributions by Shareholders | Ending balance | Beginning balance |
|--|--------------------------|--------------------------|
| | Treasury shares | 294,000,000 |
| Other shareholders | 81,611,100,000 | 74,941,100,000 |
| Total | 1,334,813,100,000 | 1,334,813,100,000 |

| Shares | Ending balance | Beginning balance |
|--|--|-------------------|
| | Total number of shares registered to issue | 133,481,310 |
| Total number of issued shares | 133,481,310 | 133,481,310 |
| - Common shares | 133,481,310 | 133,481,310 |
| - Preferred shares | - | - |
| The number of treasury shares. | 29,400 | 29,400 |
| - Common shares | 29,400 | 29,400 |
| - Preferred shares | - | - |
| Total number of outstanding shares | 133,451,910 | 133,451,910 |
| - Common shares | 133,451,910 | 133,451,910 |
| - Preferred shares | - | - |
| Face value of outstanding shares: VND 10,000 | | |

23. Written off bad debts:

| | Ending balance | | Beginning balance | | Note |
|------------------------------|-------------------|------------------------|-------------------|------------------------|-------------------|
| | Original Currency | VND | Original Currency | VND | |
| Receivables from Customers | - | 8,210,276,481 | - | 8,210,276,481 | Unable to recover |
| Prepayments to seller | - | 38,691,000 | - | 38,691,000 | Unable to recover |
| Other receivables short term | - | 47,336,464,030 | - | 47,336,464,030 | Unable to recover |
| Other receivables long term | - | 242,418,887,323 | - | 242,418,887,323 | Unable to recover |
| Advance | - | 240,000,000 | - | 240,000,000 | Unable to recover |
| Total | | 298,244,318,834 | | 298,244,318,834 | |

24. Turnover from sales and services rendered

| | 1st quarter | |
|--|------------------------|------------------------|
| | Current year | Previous year |
| Turnover of goods in duty-free shops | 161,322,107,458 | 223,617,101,633 |
| Turnover of goods in other commercial centers and branches | 118,101,032,504 | 91,515,680,249 |
| Turnover from activities of lounge | 241,374,591,878 | 228,994,060,519 |
| Other turnover | 257,720,233,516 | 220,122,889,325 |
| Total | 778,517,965,356 | 764,249,731,726 |

25. Deductions from Revenue

Returned goods, discounts

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CONSOLIDATED FINANCIAL STATEMENT**Notes to the financial statements (cont)****26. Cost of Goods Sold**

| | 1st quarter | |
|--|------------------------|------------------------|
| | Current year | Previous year |
| Cost of Goods at Duty-Free Shops | 107,216,374,883 | 176,816,600,338 |
| Cost of Goods at Shopping Centers and Branches | 32,508,934,994 | 22,042,866,997 |
| Cost of Lounge Services | 32,888,243,702 | 43,535,569,124 |
| Cost of Other Activities | 61,449,926,417 | 59,871,462,963 |
| Total | 234,063,479,996 | 302,266,499,422 |

27. Financial Income

| | 1st quarter | |
|---|-----------------------|-----------------------|
| | Current year | Previous year |
| Deposit interest | 5,359,844,623 | 2,577,150,399 |
| Distributed dividends, profits | 12,117,231,210 | 5,258,060,896 |
| Payment discount | 3,661,432 | 3,328,795 |
| Interest of exchange rate difference | 3,750,820,852 | 9,222,987,650 |
| Interest of exchange rate due to quarter-end revaluation. | 1,539,130,859 | - |
| Total | 22,770,688,976 | 17,061,527,740 |

28. Financial Expenses

| | 1st quarter | |
|--|----------------------|----------------------|
| | Current year | Previous year |
| Arisen loss of exchange rate difference | 1,600,382,758 | 3,292,253,875 |
| Exchange rate loss due to quarter-end revaluation. | - | 2,001,238,982 |
| Others financial expenses | 49,139,977 | - |
| Total | 1,649,522,735 | 5,293,492,857 |

29. Selling Expenses

| | 1st quarter | |
|--|------------------------|------------------------|
| | Current year | Previous year |
| Expenses of sales staff | 48,416,042,664 | 42,639,264,233 |
| Expenses of materials, packaging | 165,713,882 | 127,390,694 |
| Expenses of tools, supplies | 6,336,012,391 | 4,315,260,945 |
| Expenses of fixed asset depreciation | 5,260,456,415 | 4,175,237,933 |
| Expenses of renting premise, workshop, warehouse | 443,120,770 | 1,040,438,280 |
| Expenses of management and operation of business | 47,047,575,661 | 40,236,711,172 |
| Expenses of business cooperation | 137,976,766,836 | 126,439,353,531 |
| Other expenses | 37,401,143,072 | 33,859,621,445 |
| Total | 283,046,831,691 | 252,833,278,233 |

30. Administrative Expenses

| | 1st quarter | |
|---|----------------|----------------|
| | Current year | Previous year |
| Expenses of Managerial staff | 78,414,808,171 | 74,797,096,027 |
| Expenses of management materials, office supplies | 430,856,571 | 289,937,112 |
| Expenses of fixed asset depreciation | 1,137,625,831 | 1,310,024,632 |
| Taxes, fees and charges | 5,369,704,214 | 4,006,821,650 |

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

| | 1st quarter | |
|---|------------------------|------------------------|
| | Current year | Previous year |
| Provision for bad receivables | (3,442,449,721) | (7,845,010,216) |
| Cost of outsourced services | 4,928,074,695 | 4,558,072,021 |
| Other expenses | 7,739,341,055 | 6,574,336,095 |
| Total | 94,577,960,816 | 83,691,277,321 |
| | | |
| 31. Other Income | 1st quarter | |
| | Current year | Previous year |
| Income from Tools liquidation | - | 10,000,000 |
| Income from sales support, promotions | 1,783,599,173 | 3,700,777,589 |
| Other Income | 420,949,606 | 681,459,809 |
| Total | 2,204,548,779 | 4,392,237,398 |
| | | |
| 32. Other Expenses | 1st quarter | |
| | Current year | Previous year |
| Other expenses | 302,812,962 | 6,306,275 |
| Total | 302,812,962 | 6,306,275 |
| | | |
| 33. Earnings Per Share | 1st quarter | |
| | Current year | Previous year |
| Accounting profit after corporate income tax | 155,098,985,017 | 112,744,345,468 |
| Deduction for bonus and welfare fund. | - | - |
| Deduction for bonuses for the Board of Directors and Board of Control. | - | - |
| Adjustments to increase or decrease accounting profit in order to determine the profit allocated to holders of common shares. | - | - |
| Basic/diluted earnings per share | 155,098,985,017 | 112,744,345,468 |
| Weighted average number of outstanding common shares during the year | 133,451,910 | 133,451,910 |
| Basic/diluted earnings per share. | 1.162 | 845 |
| | | |
| 34. Cost of business production by factors | 1st quarter | |
| | Current year | Previous year |
| Material costs | 68,964,036,071 | 81,214,885,377 |
| Labor costs | 135,335,330,561 | 126,535,798,255 |
| Costs of fixed asset depreciation | 11,169,631,869 | 9,929,971,541 |
| Cost of outsourced services | 78,432,839,079 | 70,481,664,694 |
| Other costs | 174,902,303,491 | 152,014,724,220 |
| Total | 468,804,141,071 | 440,177,044,087 |

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CONSOLIDATED FINANCIAL STATEMENT

Notes to the financial statements (cont)

VI. OTHER INFORMATION DURING THE MID-YEAR ACCOUNTING PERIOD

- 1. Explanations of seasonality or cycle of business activities during the mid-year accounting period:**
The main business activities of the company are retail, tax-free goods trading, and service operations at its target market, Tan Son Nhat International Airport
During the period, the company's business operations were restored and developed, leading to an increase in revenue compared to the same period last year
- 2. Present the issuance, acquisition, and reimbursement of debt securities and equity securities:**
There is no arisen case in the quarter
- 3. Dividends paid (total or per share) of common and preferential shares (applicable to joint stock company) :**
There is no arisen case in the quarter
- 4. Presentation of critical events arising after the mid-year accounting period end date has not been reflected in the mid-year financial statement:**
There is no arisen case in the quarter

Ho Chi Minh City, April 26, 2026



Nguyen Thi Van Anh
Prepared by



Do Thi Minh Chau
Chief Accountant



Nguyen Van Hung Cuong
General Director

