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DATVIET VAC Group Holdings Corporation

Separate Financial Statements for the year ended 31 December 2024

DATVIET VAC Group Holdings Corporation
Corporate Information

Enterprise Registration Certificate No.	0315744468	20 September 2019
	0315744468 (8th version)	15 April 2024
	The Enterprise Registration Certificate and its updates were issued by the Department of Planning and Investment of Ho Chi Minh City.	
Board of Directors	Mr. Dinh Ba Thanh	Chairman
	Mr. Dao Van Kinh	Vice chairman
	Mr. Hoang Trong Khai	Member
	Mr. Thng Tien Tat	Member
Board of Management	Mr. Dinh Ba Thanh	General Director
	Mr. Hoang Trong Khai	Deputy General Director
Legal Representative	Mr. Dinh Ba Thanh	General Director
Registered Office	No. 222, Pasteur Street Vo Thi Sau Ward, District 3 Ho Chi Minh City Vietnam	
Auditor	KPMG Limited Vietnam	

DATVIET VAC Group Holdings Corporation
Statement of the Board of Management

The Board of Management of DATVIET VAC Group Holdings Corporation ("the Company") presents this statement and the accompanying separate financial statements of the Company for the year ended 31 December 2024.

The Board of Management is responsible for the preparation and true and fair presentation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

(a) the separate financial statements set out on pages 5 to 23 give a true and fair view of the unconsolidated financial position of the Company as at 31 December 2024, and of its unconsolidated results of operations and its unconsolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Company's Board of Management has, on the date of this statement, authorised the accompanying separate financial statements for issue.

On behalf of Board of Management

CTCP DATVIET VAC GROUP HOLDINGS
DatVietVAC
M.S.D.N: 0315744468

Dinh Ba Thanh
General Director

Ho Chi Minh City, 20 June 2025

KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders
DATVIET VAC Group Holdings Corporation

We have audited the accompanying separate financial statements of DATVIET VAC Group Holdings Corporation ("the Company"), which comprise the separate balance sheet as at 31 December 2024, the separate statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 20 June 2025, as set out on pages 5 to 23.

Management's Responsibility

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

Auditor's Responsibility

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

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

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

Auditor's Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the unconsolidated financial position of DATVIET VAC Group Holdings Corporation as at 31 December 2024 and of its unconsolidated results of operations and its unconsolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited Branch
Vietnam
Audit Report No.: 24-01-00223-25-2

CHI NHÁNH CÔNG TY TNHH KPMG

Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1
Deputy General Director

Nguyen Thi Quynh Nhung
Practicing Auditor Registration
Certificate No. 6960-2024-007-1

Ho Chi Minh City, 20 June 2025

DATVIET VAC Group Holdings Corporation
Separate balance sheet as at 31 December 2024

Form B 01 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	1/1/2024 VND
ASSETS				
Current assets (100 = 110 + 130 + 150)	**100**		**134,136,923,902**	**375,204,926,862**
Cash and cash equivalents	**110**	**4**	**12,731,657,750**	**133,129,995,861**
Cash	111		12,731,657,750	307,048,066
Cash equivalents	112		-	132,822,947,795
Accounts receivable – short-term	**130**		**121,106,170,076**	**241,959,651,405**
Short-term loans receivable	135	5	59,000,000,000	177,600,000,000
Other short-term receivables	136	6	62,106,170,076	64,359,651,405
Other current assets	**150**		**299,096,076**	**115,279,596**
Deductible value added tax	152		-	107,279,596
Taxes receivable from State Treasury	153		299,096,076	8,000,000
Long-term assets (200 = 250 + 260)	**200**		**1,443,654,700,000**	**1,208,866,000,000**
Long-term financial investments	**250**		**1,443,608,900,000**	**1,208,820,200,000**
Investments in subsidiaries	251	7	1,443,608,900,000	1,208,820,200,000
Other long-term assets	**260**		**45,800,000**	**45,800,000**
Deferred tax assets	262		45,800,000	45,800,000
TOTAL ASSETS (270 = 100 + 200)	**270**		**1,577,791,623,902**	**1,584,070,926,862**

DATVIET VAC Group Holdings Corporation
Separate balance sheet as at 31 December 2024 (continued)

Form B 01 – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	1/1/2024 VND
RESOURCES				
LIABILITIES (300 = 310)	**300**		**332,800,000**	**10,808,246,688**
Current liabilities	**310**		**332,800,000**	**10,808,246,688**
Accounts payable to suppliers	311		103,800,000	-
Taxes payable to State Treasury	313	8	-	10,579,246,688
Accrued expenses	315		229,000,000	229,000,000
EQUITY (400 = 410)	**400**		**1,577,458,823,902**	**1,573,262,680,174**
Owners' equity	**410**	**9**	**1,577,458,823,902**	**1,573,262,680,174**
Share capital	411	10	653,291,450,000	649,233,740,000
- Ordinary shares with voting rights	*411a*		*653,291,450,000*	*649,233,740,000*
Share premium	412		243,354,589,330	186,162,299,330
Retained profits	421		680,812,784,572	737,866,640,844
- Retained profits brought forward	*421a*		*737,866,640,844*	*487,476,255,779*
- Dividends	*421a*		*(57,950,862,673)*	*(205,158,908,075)*
- Profit for the current year	*421b*		*897,006,401*	*455,549,293,140*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**1,577,791,623,902**	**1,584,070,926,862**

20 June 2025

Prepared by: Approved by:

CTCP DATVIET VAC GROUP HOLDINGS
DatVietVAC
M.S.D.N: 0315744468

Le Thi Hong Hoa
Chief Accountant

Dinh Ba Thanh
General Director

The accompanying notes are an integral part of these separate financial statements

DATVIET VAC Group Holdings Corporation
Separate statement of income for the year ended 31 December 2024

Form B 02 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2024 VND	2023 VND
Financial income	21	12	5,084,438,495	457,563,053,270
General and administration expenses	26	13	3,828,471,249	321,763,009
Net operating profit (30 = 21 - 26)	**30**		**1,255,967,246**	**457,241,290,261**
Other expenses	32		107,767,396	1,308,600
Results of other activities (40 = - 32)	**40**		**(107,767,396)**	**(1,308,600)**
Accounting profit before tax (50 = 30 + 40)	**50**		**1,148,199,850**	**457,239,981,661**
Income tax expense – current	**51**	**14**	**251,193,449**	**1,713,688,521**
Income tax benefit – deferred	**52**	**14**	**-**	**(23,000,000)**
Net profit after tax (60 = 50 - 51 - 52)	**60**		**897,006,401**	**455,549,293,140**

20 June 2025

Prepared by:

Le Thi Hong Hoa
Chief Accountant

Approved by:

CTCP DATVIET VAC GROUP HOLDINGS
DatVietVAC
M.S.D.N: 0315744468

Dinh Ba Thanh
General Director

The accompanying notes are an integral part of these separate financial statements

DATVIET VAC Group Holdings Corporation
Separate statement of cash flows for the year ended 31 December 2024 (Indirect method)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2024 VND	2023 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	**01**		**1,148,199,850**	**457,239,981,661**
Adjustments for				
Profits from investing activities	05		(5,084,438,495)	(457,563,053,270)
Operating loss before changes in working capital	**08**		**(3,936,238,645)**	**(323,071,609)**
Change in receivables and other assets	09		(183,816,480)	52,972,827,200
Change in payables and other liabilities	11		(8,476,457,652)	1,991,484,254
			(12,596,512,777)	**54,641,239,845**
Income tax paid	15		(2,250,182,485)	(343,607,105)
Net cash flows from operating activities	**20**		**(14,846,695,262)**	**54,297,632,740**
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for granting loans	23		(84,000,000,000)	(240,500,000,000)
Receipts from collecting loans	24		202,600,000,000	138,900,000,000
Payments for investments in other entities	25		(234,788,700,000)	(82,818,450,000)
Receipts of interests and dividends	27		7,337,919,824	479,010,402,140
Net cash flows from investing activities	**30**		**(108,850,780,176)**	**294,591,952,140**

The accompanying notes are an integral part of these separate financial statements

DATVIET VAC Group Holdings Corporation
Separate statement of cash flows for the year ended 31 December 2024
(Indirect method – continued)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	2024 VND	2023 VND
CASH FLOWS FROM FINANCIAL ACTIVITIES				
Proceeds from equity issued	31		61,250,000,000	-
Payments of dividends	36		(57,950,862,673)	(332,409,845,510)
Net cash flows from financing activities	**40**		**3,299,137,327**	**(332,409,845,510)**
Net cash flows during the year (50 = 20 + 30 + 40)	**50**		**(120,398,338,111)**	**16,479,739,370**
Cash and cash equivalents at beginning of the year	**60**		**133,129,995,861**	**116,650,256,491**
Cash and cash equivalents at end of the year (70 = 50 + 60)	**70**	**4**	**12,731,657,750**	**133,129,995,861**

20 June 2025

Prepared by: Approved by:

CTCP DATVIET VAC GROUP HOLDINGS
DatVietVAC
M.S.D.N: 0315744468

Le Thi Hong Hoa
Chief Accountant

Dinh Ba Thanh
General Director

Form B 09 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.

1. Reporting entity

(a) Ownership structure

DATVIET VAC Group Holdings Corporation ("the Company") is incorporated as a limited liability company in Vietnam.

(b) Principal activities

The principal activities of the Company are to provide management consultancy (except financial, accounting and legal consultancy).

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company's structure

At 31 December 2024, the Company has 3 direct subsidiaries (1/1/2024: 2 direct subsidiaries) as presented in Notes 7.

As at 31 December 2024, the Company had no employees (1/1/2024: 0 employees).

2. Basis of preparation

(a) Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.

The Company also prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the consolidated financial position as at 31 December 2024 of the Company and its subsidiaries (collectively referred to as "the Group"), their consolidated results of operations and their consolidated cash flows for the year then ended, these separate financial statements should be read in conjunction with the consolidated financial statements of the Group.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statements presentation purpose.

3. Significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and the account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments in subsidiaries

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the subsidiary has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminised. The allowance is reversed if the subsidiary subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

(e) Trade payables

Trade and other payables are stated at their cost.

(f) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(g) Share capital

Ordinary shares are stated at par value. The difference between the issue price and the par value of the shares is recognised in share premium account in equity. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

(h) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(i) Financial income

Financial income includes interest income from deposits and loans and dividend income.

Interest income is recognised in the separate income statement on a time proportion basis based on the principal balance and the applicable interest rate.

Dividend income is recognised when the right to receive dividends is established.

(j) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(k) Comparative information

Comparative information in these separate financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year separate financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these separate financial statements is not intended to present the Company's unconsolidated financial position, unconsolidated results of operations or cash flows for the prior year.

Comparative information was derived from the balances and amounts reported in the Company's seperate financial statements as at and for the year ended 31 December 2023.

4. Cash and cash equivalents

	31/12/2024 VND	1/1/2024 VND
Cash at banks	10,669,611,443	185,492,305
Cash in bank	2,062,046,307	121,555,761
Cash equivalents (*)	-	132,822,947,795
	12,731,657,750	133,129,995,861

(*) Cash equivalents as at 1/1/2024 represented term deposits at banks with original terms to maturity of less than three months from transaction date, denominated in VND and earned interest at rates ranging from 3.6% to 4.0% per annum.

5. Short-term loans receivable

Terms and conditions of short-term, unsecured and denominated in VND loan receivables are as follows:

	Year of maturity	Annual interest rate	31/12/2024 VND	1/1/2024 VND
Other related parties				
▪ AI ACTIV Corporation	2025	4.6%	18,500,000,000	25,600,000,000
▪ VieON Corporation	2025	4.3%	37,000,000,000	150,000,000,000
▪ VieZ Corporation	2025	3.0% - 4.0%	3,500,000,000	2,000,000,000
			59,000,000,000	177,600,000,000

Movements in short-term loans receivable in VND were as follows:

	2024 VND	2023 VND
Opening balance	177,600,000,000	76,000,000,000
Granting loans	84,000,000,000	240,500,000,000
Collecting loans	(202,600,000,000)	(138,900,000,000)
Closing balance	59,000,000,000	177,600,000,000

6. Other short-term accounts receivable

	31/12/2024 VND	1/1/2024 VND
Dividends	61,781,836,371	61,257,057,512
Interest income from loans and term deposits	324,333,705	3,102,593,893
	62,106,170,076	64,359,651,405

Other short-term receivables from related parties are as follows:

	31/12/2024 VND	1/1/2024 VND
Other related parties		
▪ DATVIET VAC Entertainment Corporation (formerly known as "DATVIET VAC M&E Corporation")	61,257,057,512	62,517,879,427
▪ VieON Corporation	135,126,027	866,060,273
▪ VieZ Corporation	120,366,583	13,052,055
▪ AI ACTIV Corporation	68,841,095	631,518,491

7. Investments in subsidiaries

Details of investments in subsidiaries are as follows:

Subsidiaries	31/12/2024				1/1/2024			
	Quantity	Cost VND	% equity owned/ voting rights %	Allowance for diminution in value VND	Quantity	Cost VND	% equity owned/ voting rights %	Allowance for diminution in value VND
DATVIET VAC Entertainment Corporation (formerly known as "DATVIET VAC M&E Corporation") ("DVMEG") (i)	62,073,000	620,730,000,000	99.00%	-	62,073,000	620,730,000,000	99.00%	-
DATVIET VAC Digital Ventures Corporation ("DVDV") (ii)	82,037,390	820,373,900,000	99.00%	-	58,809,020	588,090,200,000	99.00%	-
Vie Board Corporation ("Vie Board") (iii)	250,500	2,505,000,000	50.10%	-	-	-	-	-
		1,443,608,900,000		-		1,208,820,200,000		-

(i) DVMEG is a company established in Vietnam. The main activities of this subsidiary are to provide advertising services, management consulting (except financial and accounting consulting), market research and public opinion polls, organise trade introduction and promotion.

(ii) DVDV is a company established in Vietnam. The main activities of this subsidiary are to provide management consultation services (except financial, accounting and legal consulting), market research and opinion polls.

(iii) Vie Board is a company established in Vietnam. The main activities of this subsidiary are to provide advertising services (except cigarette advertising), commission agent, programming, consulting related to computer, data processing, website design, management consulting and market research.

On 26 March 2024, the Company completed the purchase of an additional 23,228,370 shares in DATVIET VAC Digital Ventures Corporation with a corresponding amount of VND232,283,700,000 according to Board of Management Decision No. 01/2024/QD dated 26 March 2024 on contributing additional capital to the subsidiary, DATVIET VAC Digital Ventures Joint Stock Company. Accordingly, the Company increased its investment in DVDV from VND588,090,200,000 to VND820,373,900,000.

On 19 June 2024, the Company completed the contributing capital with an amount of VND2,505,000,000 equivalent to 250,500 shares in Vie Board Corporation according to Board of Management Decision No. 01/QD-DHDCD dated 19 June 2024 on contributing capital to Vie Board Corporation.

Movements in investments in subsidiaries during the year were as follows:

	2024 VND
Opening balance	1,208,820,200,000
Additions	234,788,700,000
Closing balance	1,443,608,900,000

8. Taxes payable to State Treasury

	1/1/2024 VND	Incurred VND	Paid VND	Reclassification to taxes receivable VND	31/12/2024 VND
Personal income tax	8,874,353,728	2,506,722,517	(11,381,076,245)	-	-
Corporate income tax	1,704,892,960	251,193,449	(2,250,182,485)	294,096,076	-
	10,579,246,688	2,757,915,966	(13,631,258,730)	294,096,076	-

9. Changes in owners' equity

	Share capital VND	Share premium VND	Retained profits VND	Total VND
Balance at 1 January 2023	649,233,740,000	186,162,299,330	487,476,255,779	1,322,872,295,109
Net profit for the year	-	-	455,549,293,140	455,549,293,140
Dividends (Note 11)	-	-	(205,158,908,075)	(205,158,908,075)
Balance at 1 January 2024	649,233,740,000	186,162,299,330	737,866,640,844	1,573,262,680,174
Share issuance	4,057,710,000	57,192,290,000	-	61,250,000,000
Net profit for the year	-	-	897,006,401	897,006,401
Dividends (Note 11)	-	-	(57,950,862,673)	(57,950,862,673)
Balance at 31 December 2024	653,291,450,000	243,354,589,330	680,812,784,572	1,577,458,823,902

Form B 09 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

10. Share capital

The Company's authorised and contributed share capital are as follows:

	31/12/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
Authorised share capital	65,329,145	653,291,450,000	64,923,374	649,233,740,000
Issued share capital				
Ordinary shares	65,329,145	653,291,450,000	64,923,374	649,233,740,000
Shares in circulation				
Ordinary shares	65,329,145	653,291,450,000	64,923,374	649,233,740,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. The shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

The shareholders' structure is as follows:

	31/12/2024		1/1/2024	
	VND	%	VND	%
Mr. Dinh Ba Thanh	305,878,920,000	46.821%	308,354,130,000	47.495 %
Mr. Dao Van Kinh	195,561,920,000	29.935%	197,144,430,000	30.366 %
MET VM Holding Pte. Ltd.	87,568,680,000	13.404%	87,568,680,000	13.488 %
Mr. Hoang Trong Khai	55,715,650,000	8.529%	56,166,500,000	8.651 %
TC D-Media Pte. Ltd.	8,566,280,000	1.311%	-	-
	653,291,450,000	100%	649,233,740,000	100 %

11. Dividends

On 30 January 2024, the General Meeting of Shareholders approved the distribution of dividends based on performance result of the fiscal years of 2021, 2022 with an amount of VND57,950,862,673 (VND893/share) (2023: distribution of dividends based on performance results of the fiscal years of 2020, 2021 and 2022 with an amount of VND205,158,908,075 (VND3,160/share).

12. Financial income

	2024 VND	2023 VND
Dividends	-	448,787,847,657
Interest income from term deposits and loans	5,084,438,495	8,775,205,613
	5,084,438,495	457,563,053,270

13. General and administration expenses

	2024 VND	2023 VND
Legal consultation expenses	3,494,261,836	-
Audit expenses	229,000,000	250,000,000
Other expenses	105,209,413	71,763,009
	3,828,471,249	321,763,009

14. Corporate income tax

(a) Recognised in the separate statement of income

	2024 VND	2023 VND
Current income tax expense	251,193,449	1,713,688,521
Deferred income tax benefit	-	(23,000,000)
	251,193,449	1,690,688,521

(b) Reconciliation of effective tax rate

	2024 VND	2023 VND
Accounting profit before tax	1,148,199,850	457,239,981,661
Tax at the Company's tax rate	229,639,970	91,447,996,332
Non-deductible expenses	21,553,479	261,720
Tax exempt income	-	(89,757,569,531)
	251,193,449	1,690,688,521

(c) Applicable tax rate

The Company has an obligation to pay the government income tax at the rate of 20% of taxable profits.

15. Significant transactions with related parties

In addition to the related party balances disclosed in other notes to these separate financial statements, the Company had the following significant transactions with its related parties during the year:

	Transaction value	
	2024 VND	2023 VND
Shareholders		
Mr. Dinh Ba Thanh		
Dividends declared	27,523,762,227	97,440,223,390
Mr. Dao Van Kinh		
Dividends declared	17,597,358,959	62,298,554,026
MET VM Holding Pte. Ltd.		
Dividends declared	7,816,412,357	27,671,833,521
Mr. Hoang Trong Khai		
Dividends declared	5,013,329,130	17,748,297,138
TC D-Media Pte. Ltd.		
Contributed capital	61,250,000,000	-

Form B 09 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Transaction value	
	2024 VND	2023 VND
Subsidiaries		
DATVIET VAC Entertainment Corporation (formerly known as "DATVIET VAC M&E Corporation")		
Dividends income	-	293,752,166,128
Dividends received	-	314,665,108,616
Loans interest collection	1,260,821,915	1,000,000,000
DATVIET VAC Digital Ventures Corporation		
Contributed capital in subsidiary	232,283,700,000	82,818,450,000
Dividends income	-	155,035,681,529
Dividends received	-	155,035,681,529
Other related parties		
Dat Viet Media Corporation		
Granting loans	-	18,000,000,000
Loans interest income	-	1,071,479,450
Loans interest collection	-	1,470,547,943
Collecting loans	-	73,000,000,000
VieON Corporation		
Collecting loans	162,000,000,000	31,700,000,000
Granting loans	49,000,000,000	181,700,000,000
Loans interest collection	2,887,076,709	26,054,795
Loans interest income	2,156,142,463	892,115,068
TK-L Media Corporation		
Granting loans	-	1,600,000,000
Loans interest income	-	205,380,822
Loans interest collection	-	270,805,480
Collecting loans	-	16,100,000,000
TKL Corporation		
Granting loans	-	11,600,000,000
Loans interest income	-	421,332,876
Loans interest collection	-	452,894,521
Collecting loans	-	18,100,000,000
AI ACTIV Corporation		
Collecting loans	40,600,000,000	-
Granting loans	33,500,000,000	25,600,000,000
Loans interest collection	1,419,096,302	-
Loans interest income	1,221,262,740	266,674,657

	Transaction value	
	2024	**2023**
	VND	**VND**
VieZ Corporation		
Granting loans	1,500,000,000	2,000,000,000
Loans interest income	107,314,528	13,052,055
Vie Board Corporation		
Contributed capital in subsidiary	2,505,000,000	-

16. Post balance sheet event

Dividends declared after the year end

Except for the dividend declared and fully paid as disclosed in Note 11 to the separate financial statements, subsequent to the financial year end, on 2 January 2025, a dividend of VND196,867,196,237 has been declared.

20 June 2025

Prepared by:

Le Thi Hong Hoa
Chief Accountant

CTCP DATVIET VAC GROUP HOLDINGS
DatVietVAC
M.S.D.N: 0315744468

Approved by:

Dinh Ba Thanh
General Director