DATVIET VAC GROUP HOLDINGS CORPORATION

FIRST-HALF 2026 BUSINESS RESULTS

Ho Chi Minh City, 7 August 2026 – DatViet VAC Group Holdings Corporation (DVV) announces its business results for the first half of 2026

DatViet VAC delivered 1/3 of its full-year business plan, is confident of meeting its 2026 business plan, and will pay a dividend of at least VND2,500/share in Q4/2026. The breakout success of the "Tinh Hà Say Hi" and "Masked Singer" program franchises, together with strategic collaborations, presents an opportunity to exceed the 2026 business plan

<u>First-half 2026 business highlights</u>

- Consolidated net revenue for 1H26 reached VND1,366bn, down 7% versus 1H25, while consolidated net profit rose 5%, from VND129bn to VND135bn year-on-year. This profit represents 32% of the full-year 2026 business plan target (VND420bn). The limited growth in 1H26 results versus 1H25 is due to the broadcasting and concert schedule for 2026 being concentrated mainly in the second half of the year, compared with 2025 when the major programs began from the second quarter. Specifically, the three largest programs of 2026 (Tinh Hà "Say Hi"; 2 Days 1 Night S5, Masked Singer S3) all premiere from the third quarter onwards, whereas in 2025, Em Xinh "Say Hi" and Đấu Trường Gia Tốc were both aired from the second quarter. Of the 8 concerts planned for 2026, only 2 of 8 were held in the first half, compared with 3 of 6 in the first half of last year. Seasonality of business results is a characteristic of the entertainment industry, as most entertainment activities and major festive and shopping seasons are concentrated in the second half of the year (Mid-Autumn Festival, Christmas, International Women's Day, and the major annual shopping festivals of e-commerce platforms, etc.).
- The business lines that have grown strongly over the past three years continued their growth momentum: Talent management rose 44% y/y from VND215bn to VND311bn, and Influencer Marketing grew more than 185% y/y from VND34bn to VND97bn.
- The programs to be broadcast in 2H26 (Tinh Hà "Say Hi"; 2 Days 1 Night S5, Masked Singer S3) have each already secured at least 85% of their target sponsorship.
- Intellectual property ("IP") monetization continued at an increasingly large and diverse scale compared with previous years:
  - Commercial exploitation / brand licensing contracts with cosmetics and fashion brands for the Tinh Hà "Say Hi" program, with committed fees from partners of up to tens of billions of VND.
  - Music distribution contracts on user platforms (Spotify, Zing, NhacCuaTui, etc.) for the two programs Tinh Hà "Say Hi" and Masked Singer S3, with committed fees from the music distribution partner of more than US$1 million.
  - For the second consecutive year, "Say Hi" concerts will be held in Las Vegas, USA in Q4/2026, with a minimum scale of 2 performances. Format: a business licensing contract with a fixed fee plus revenue sharing – similar to the arrangement carried out in 2025
- DVV became the Strategic Production & Communications Partner of Gia Lai Province within the framework of National Tourism Year 2026. It successfully organized the first event, the "Say Hi" Universe Mega concert, with 70,000 attendees in March 2026, recording VND54bn out of a total of VND151bn in event-organizing revenue in the first half of 2026. This is the inaugural project for the event-organizing cooperation business line with enterprise and provincial partners. DVV acts as the producer or co-investor, while partners act as the principal investors.

Detailed commentary on business results

Content Hub

- Net revenue rose slightly by 1% y/y, from VND683bn to VND687bn. The limited revenue growth stems from the seasonality of the business, with the three largest programs of the year (Tinh Hà "Say Hi"; 2 Days 1 Night S5, Masked Singer S3) all premiering from the third quarter onwards, compared with 2025 when the two major programs, Em Xinh "Say Hi" and Đấu Trường Gia Tốc, were both aired from the second quarter.
- The Talent management business continued its outstanding growth, up c.44% y/y from VND215bn to VND311bn, with the number of artists under management rising from 94 at the end of 2025 to 114. The Live experiences (event organizing and ticketing) business recorded revenue down 13% y/y, from VND174bn to VND151bn, as the number of concerts held decreased from 3 in 1H25 to 2 in 1H26.
- Gross profit decreased slightly by 1%, from VND218bn to VND216bn. Gross margin was flat at 31% versus 32% in the same period of 2025. The content production, talent management, IP monetization and television channel businesses all saw outstanding margin gains versus the prior-year period (see financial results below). However, the gross profit increase from these businesses only offset the gross profit decline of the entertainment event-organizing business, as the two Anh Trai "Say Hi" 2025 concerts did not reach expected revenue in both ticketing and sponsorship.
- Operating profit decreased by VND12bn y/y, from VND137bn to VND125bn, with operating margin declining from 20% to 18% in 1H26 vs 1H25, as selling, general and administrative expenses rose from VND80bn to VND91bn, mainly from the payroll recruited since Q4/2025. This is additional manpower to meet the growing demand for program production and event organizing in 2H26 and the following years.

Communication Service

- Revenue decreased 12% y/y, from VND863bn to VND763bn, mainly due to the revenue decline from services for television channels. Nevertheless, DatVietVAC's market share in this segment rose from 19% to 27%. Revenue from the influencer-based marketing solutions business ("Influencer Marketing") grew more than 185%, from VND34bn to VND97bn. Influencer Marketing is a high-margin business in which DatVietVAC holds many competitive advantages over rivals, and it has been growing very rapidly in recent years.
  This growth not only reflects the trend of brands shifting budgets toward more effective use of influencers ("KOLs"), but also stems from DVV's distinctive competitive advantage: unlike pure advertising service providers ("agencies") that merely play the role of media planning and booking, DVV simultaneously owns program IP and exclusive commercial-exploitation contracts with artists, enabling the deployment of Influencer Marketing solutions deeply integrated with content and talent. In addition, this remains a young business that continues to rapidly expand its client base while adding more artists to the advertising booking roster, creating room for growth in the coming periods.
- Gross profit rose 19% y/y, from VND61bn to VND73bn, with gross margin increasing from 7% to 10% as the company effectively leveraged its large market-share position to negotiate commercial terms/selling prices with media partners (broadcasters, advertising agencies). Operating profit increased by VND6bn y/y, from VND18bn to VND24bn, with operating margin rising from 2% to 3%.

Balance sheet health and financial indicators

- The Company is in a net cash position with VND1,256bn in cash and VND491bn in working-capital financing debt. Its abundant cash and low borrowings during a period of declining market liquidity and rising interest rates give the Company operational flexibility and a negotiating advantage in treasury (cash-flow management) transactions.
- The Company has planned to pay a dividend in Q4/2026 at an expected minimum of VND2,500/share. The final payout will be announced after the Company completes its initial public offering ("IPO") process.

Notable business activities in 2H26

- Launch of the three largest programs of the year: Tinh Hà "Say Hi", Masked Singer S3, 2 Days 1 Night S5. The Company expects at least 6 mega concerts, with an average of about 21 thousand tickets sold each, to be held in 2H26, most belonging to the "Say Hi" IP franchise. The success of these programs and concerts above expectations will be the decisive factor in the feasibility of exceeding the 2026 business plan.
- Organizing a "Say Hi" concert in Las Vegas, USA, expected in November 2026.
- Strategic business initiatives: artist training & development, potentially via a JV or M&A; and a D2C platform connecting fans, shows, artists and brands.

Consolidated financial results for the first half of 2026

(Note: The proforma consolidated 1H25 results were prepared by the Company to reflect DVGH's business results under the current legal structure after restructuring, on the basis of excluding the two business lines that have been separated from DVGH, namely the OTT streaming software business (VieON) and the digital out-of-home advertising business (DOOH). These figures are presented to provide a comparable basis with the 1H26 results. The 1H26 financial figures are extracted from the interim consolidated financial statements reviewed and issued by KPMG Limited.)

Business results vs. target

	1H25	1H26	2025	2026B	1H25 vs. 2025	1H26 vs. 2026B
Net revenue	1,464	1,366	3,196	3,382	46%	40%
NPAT	129	135	379	420	34%	32%

Business results

Unit: VNDbn	1H25 Per reviewed FS	1H25 Proforma	1H26 Per reviewed FS	y/y (1H26 reviewed vs proforma 1H25)
Net revenue				
Content Hub	683	683	687	1%
Communication Service	863	863	763	-12%
Other*	58	(82)	(84)	2%
Total net revenue	**1,604**	**1,464**	**1,366**	**-7%**
Gross profit				
Content Hub	218	218	216	-1%
Communication Service	61	61	73	19%
Other	(31)	11	1	-90%

Total gross profit	**248**	**290**	**290**	**0%**
Content Hub gross margin	*31.9%*	*31.9%*	*31.5%*	
Communication Service gross margin	*7.1%*	*7.1%*	*9.5%*	
Total gross margin	*15.5%*	*19.8%*	*21.2%*	
SG&A				
Content Hub	(80)	(80)	(91)	14%
Communication Service	(43)	(43)	(49)	13%
Other	(76)	(16)	3	n.m.
Total SG&A	**(200)**	**(139)**	**(137)**	**-2%**
Operating profit				
Content Hub	137	137	125	-9%
Communication Service	18	18	24	33%
Other	(107)	(5)	4	n.m.
Total operating profit	**48**	**151**	**153**	**2%**
Content Hub operating margin	*20.1%*	*20.1%*	*18.2%*	
Communication Service operating margin	*2.1%*	*2.1%*	*3.1%*	
Total operating margin	*3.0%*	*10.3%*	*11.2%*	
Other income / expenses	1	1	(0)	-102%
Operating profit plus other income / expenses	**50**	**152**	**153**	**1%**
Operating profit plus other income / expenses margin	*3.1%*	*10.4%*	*11.2%*	
Net financial income / expenses	7	9	15	63%
Corporate income tax (CIT)	(33)	(33)	(34)	3%
Profit after tax before non-controlling interests	**23**	**129**	**135**	**5%**
Net margin	*1.5%*	*8.8%*	*9.9%*	
Profit after tax attributable to owners of the company	25	125	131	5%

*Other revenue for 1H25 proforma and 1H26 reviewed mainly comes from intra-group eliminations. Other revenue for 1H25 unreviewed comes from the business line that was separated from the group during the restructuring in November 2025.

Revenue and gross profit breakdown by nature

Unit: VNDbn	**1H25 Per reviewed FS**	**1H25 Proforma**	**1H26 Per reviewed FS**	**y/y (1H26 reviewed vs proforma 1H25)**
Net revenue				
Content Hub	683	683	687	1%
Content production & broadcasting	131	131	85	-35%
Live experiences	174	174	151	-13%
Talent management	215	215	311	44%
IP monetization & merchandising	89	89	95	7%
Channel operations	64	64	46	-28%
Other	11	11	-	n.m.
Communication Service	863	863	763	-12%
Media plan & buy	829	829	666	-20%

Influencer Marketing	34	34	97	185%
Gross profit				
Content Hub	218	218	216	-1%
Content production & broadcasting	19	19	26	39%
Live experiences	86	86	23	-73%
Talent management	40	40	62	55%
IP monetization & merchandising	62	62	91	47%
Channel operations	11	11	14	24%
Other	-	-	-	n.m.
Communication Service	61	61	73	19%
Media plan & buy	53	53	53	-1%
Influencer Marketing	8	8	20	153%
Gross margin				
Content Hub GM	*31.9%*	*31.9%*	*31.5%*	
Content production & broadcasting GM	*14.3%*	*14.3%*	*30.7%*	
Live experiences GM	*49.5%*	*49.5%*	*15.3%*	
Talent management GM	*18.6%*	*18.6%*	*20.0%*	
IP monetization & merchandising GM	*69.9%*	*69.9%*	*95.9%*	
Channel operations GM	*17.6%*	*17.6%*	*30.2%*	
Communication Service GM	*7.1%*	*7.1%*	*9.5%*	
Media plan & buy GM	*6.4%*	*6.4%*	*7.9%*	
Influencer Marketing GM	*23.2%*	*23.2%*	*20.6%*	

Balance sheet

Unit: VNDbn	FY25	1H26
Cash, cash equivalents and term deposits	**879**	**1,256**
Borrowings	**383**	**491**
Short-term borrowings	383	491
Long-term borrowings	-	-
Total assets	**1,906**	**2,185**
Total equity	**919**	**1,149**
Total equity excluding non-controlling interests	911	1,138
Number of shares outstanding (#)		**100,268,000**

Note: The financial figures on the opening balance sheet (FY25) have been reclassified in accordance with Circular 99/2025/TT-BTC

Operating metrics

Operating metrics	1H25	2025	1H26
Number of blockbuster programs aired (#)	3	5	3

Number of concert nights held (belong to DatVietVAC's IP) (#)	3	6	2
Number of artists under management (#)	62	94	114

Note: The number of concert nights excludes the performances of the Anh Trai "Say Hi" program in the USA (ATSH Las Vegas), as this is an IP licensing activity and the concert was organized by a third-party partner

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