DATVIET VAC GROUP HOLDINGS CORPORATION

9M2026 BUSINESS RESULTS

Ho Chi Minh City, 30 October 2026 – DatViet VAC Group Holdings Corporation ("DVV" or the "Company") announced its business results for the first 9 months of 2026 ("9M2026"): **Net profit of VND246bn, up 6% y/y**, or 59% of its full-year 2026 profit plan.

DVV enters the Q4 peak season on solid business fundamentals. Q4 is the peak period for the media and entertainment industry, as blockbuster shows continue to air alongside a series of 8 concerts and events. With the growth momentum seen since Q3, the Company is confident of delivering its 2026 business plan, with a profit target of VND420bn.

In Q3 2026, the Company completed its initial public offering (IPO), assuring its leadership in Vietnam's media and entertainment industry, and expects to pay a dividend of VND2,500/share in December 2026.

1. 9M2026 business highlights

- **Consolidated net profit after tax ("NPAT") reached VND246bn, up 6% y/y**, or 59% of the profit plan set for 2026, nearly in line with the plan-completion pace of the same period last year.
- **A clearly seasonal business model, positioned for a strong year-end:** Q4 is the peak season every year, as blockbuster shows, concert series, events and brands' marketing budgets all converge at year-end. Q4 2026 continues this cycle, with a new blockbuster show, concert series domestically and abroad (Vietnam, Las Vegas) and major events in partnership with provincial governments.
- **Quality earnings growth:**
  - **Content Hub, DVV's core segment, grew revenue a further 4% y/y**, led by the business lines that have grown strongly over the past 3 years, of which:
    - Talent commercialization revenue surged 43% y/y, from VND286bn to VND408bn, with 98 artists under exclusive commercial management as of 30 September 2026.
    - Intellectual property ("IP") monetization continued to expand strongly: revenue rose 36% y/y, from VND157bn to VND213bn.
  - **Consolidated gross margin improved and NPAT grew 6% y/y**, reflecting a solid financial base for the Company heading into the Q4 peak season.
- **The year's main broadcast season is under way:** blockbuster shows that have aired or are on air include Tinh Hà "Say Hi", 2 Days 1 Night (2 Ngày 1 Đêm) and The Masked Singer (Ca sĩ Mặt Nạ). A large number of concerts and events follow once the mainstream broadcasts end, concentrated in Q4 2026 – the peak quarter, which delivers about 40% of full-year profit and completes the targets set.
- **Initial public offering ("IPO") completed**: DVV successfully offered 11,150,000 shares at VND54,800 per share, a total offering value of VND611bn. The Company expects to set the record date and pay a dividend of VND2,500/share in November-December 2026.
- **DVV became the Strategic Production & Communications Partner of Gia Lai Province for National Tourism Year 2026**, with its Mega concert in March 2026 drawing 70,000 attendees. Revenue from events organized for provincial and corporate partners reached VND74bn in 9M2026; the remaining projects include music shows and product launch events for brands, and resort concerts.

2. Detailed commentary on business performance

a. Content Hub

- **Net revenue grew 4% y/y, from VND1,104bn to VND1,151bn**, as growth in Talent commercialization and IP monetization offset declines in Content production & broadcasting (down 13%) and Event organization & ticketing (down 20%), as follows:
  - **Talent commercialization continued to outperform,** with revenue up 43% y/y, from VND286bn to VND408bn, on more than 1,900 artist bookings in 9M2026.
  - **IP monetization** continued to expand: revenue rose 36% y/y, from VND157bn to VND213bn, of which bundled digital music releases of Tinh Hà "Say Hi" and licensing of the Tinh Hà "Say Hi" brand to consumer brands contributed VND41bn, and merchandise sales also reached VND19bn in 9M2026. In Q4 2026, alongside the IP licensing contracts already signed, the "Say Hi" Concert and artist HIEUTHUHAI's concert will take place in Las Vegas this November.
  - **Event organization & ticketing is set to accelerate into the Q4 2026 peak season.** In 9M2026, the Company staged 3 DatViet-IP concert nights and 2 concert nights for artists, generating revenue of VND208bn (down 20% y/y from VND258bn) **as the concert calendar was deliberately weighted toward the final quarter**, after the main broadcast period. Q4 2026 is expected to bring 5 DatViet-IP concert nights and 1 concert night for an artist.
  - **A focus on blockbuster shows lifted profitability in Content production & broadcasting,** with the business line's gross margin rising from 29.8% to 38.6% even as its revenue fell 13%. The revenue decline reflects the Company cutting small-scale, low-performing shows to concentrate investment resources on blockbuster shows with stronger commercial potential.
- **Gross margin held steady at 34%, operating margin reached 21.7%.** SG&A expenses rose mainly due to payroll for staff hired since Q4 2025 – additional capacity now ready to meet growing demand for show production and events in the 2026 year-end peak season and in the years ahead.

b. Communication Service

The Communication Service segment improved its earnings quality: gross margin rose from 7.5% to 9.1% even as revenue fell 14% y/y. The Company is pursuing a margin-optimization strategy and focusing resources on developing Influencer Marketing, the fastest-growing segment of the advertising market, where its 9M2026 revenue reached VND97bn, up 55% y/y. At the same time, the Company retains its market-share lead in traditional advertising services and is focusing on accelerating in Q4, in line with the industry's typical pattern of advertising budgets concentrating in the final quarter.

c. Balance sheet performance and financial ratios

Strong balance sheet with a net cash position: as of 30 September 2026, the Company held VND1,832bn in cash, cash equivalents and short-term financial investments, 3.9x its borrowings (VND465bn, all short-term working-capital loans). **Net cash reached VND1,367bn and Net Debt/EBITDA stood at (3.6)x.** This abundant cash reserve gives the Company the flexibility to run its operations and invest in the Q4 peak season and in growth opportunities without relying on borrowings, while giving it a stronger bargaining position in treasury management, thereby lifting financial income in 2027.

3. Notable business activities expected in Q4 2026

Q4 2026 is expected to be the year's peak for business, with a markedly expanded broadcast and concert schedule, creating key growth drivers:

- **Q4 advertising and sponsorship revenue is well underpinned:** Q3's flagship shows continue to air (2 Days 1 Night), joined by the new show The Masked Singer (from October), generating advertising, sponsorship and IP monetization revenue, with nearly 100% of sponsorship revenue already secured.
- **A markedly busier Q4 concert and event season than last year:**
  - 5 nights in Q4 2026 from the Tinh Hà "Say Hi" IP are drawing large audiences, with more than 90% of sponsorship revenue already secured.
  - The success of the Mắt Nhắm Mắt Mở concert for artist HIEUTHUHAI is being replicated, with 1 more concert night in Hanoi in November 2026.
  - **The strategic partnership model with local governments is expanding**: a production and communications partnership with Gia Lai Province, with Da Nang expected to be the next partner.
- **Artist revenue is set to rise strongly in Q4 2026 and is expected to double vs. Q3 2026:** the Company is focusing resources on accelerating Talent commercialization revenue for the peak events and festivals season in Q4. It is also introducing a comprehensive 360° artist management model, with official rollout targeted for late 2026 or early 2027.
- **Expanding IP monetization domestically and abroad with 2 concerts** in Las Vegas, USA in November 2026:
  - The "Say Hi" concert, under a franchising model, further extending the international reach of DatViet IP.
  - Notably, the HIEUTHUHAI concert in Las Vegas marks the first time the Company has taken an artist's concert overseas, opening up potential for the commercialization and development of Vietnamese artists. In parallel, the Company is scaling up its merchandise business to grow revenue and value from its IPs.

Backed by signed sponsorship revenue, a larger concert calendar and continued growth in artist and IP revenue, the Company is confident of achieving its 2026 profit plan of VND420bn.

9M2026 consolidated financial results

(Note: The Company prepared the pro forma 9M25 consolidated results to show DVGH under its current legal structure after the restructuring, excluding the two businesses separated from DVGH: the OTT streaming software business (VieON) and the digital out-of-home advertising business (DOOH). These figures provide a like-for-like basis for comparison with 9M26. The 9M26 figures are taken from the unreviewed consolidated financial statements.)

Business results vs. plan

Item	9M25	9M26	2025	2026B	9M25 vs. FY2025	9M26 vs. 2026B
Net revenue	2,242	2,116	3,196	3,382	70%	63%
NPAT	233	246	379	420	62%	59%

Income statement

Item	3Q2025 Proforma	3Q2026 Per FS	y/y (%)	9M2025 Proforma	9M2026 Per FS	y/y (%)	9M2025 Per FS
Net revenue	**779**	**749**	**-3.8%**	**2,242**	**2,116**	**-5.7%**	**2,436**
Content Hub	*420*	*463*	*10.2%*	*1,104*	*1,151*	*4.2%*	*1,104*
Communication Service	*396*	*317*	*-19.9%*	*1,259*	*1,080*	*-14.2%*	*1,259*
*Other**	*(38)*	*(31)*	*n.m.*	*(120)*	*(115)*	*n.m.*	*73*
Gross profit	**200**	**200**	**-0.4%**	**490**	**490**	**-0.1%**	**464**
Content Hub	*162*	*174*	*7.4%*	*380*	*390*	*2.8%*	*380*
Communication Service	*33*	*26*	*-22.3%*	*94*	*98*	*4.4%*	*94*
*Other**	*5*	*0*	*n.m.*	*16*	*1*	*n.m.*	*(10)*
Gross margin	***25.7%***	***26.6%***	***+0.9 ppt***	***21.9%***	***23.1%***	***+1.3 ppt***	***19.0%***
Content Hub gross margin	*38.5%*	*37.5%*	*-1.0 ppt*	*34.4%*	*33.9%*	*-0.5 ppt*	*34.4%*
Communication Service gross margin	*8.3%*	*8.1%*	*-0.2 ppt*	*7.5%*	*9.1%*	*+1.6 ppt*	*7.5%*
SG&A expenses	**(83)**	**(71)**	**-13.8%**	**(222)**	**(208)**	**-6.1%**	**(320)**
Operating profit	**118**	**128**	**9.0%**	**268**	**281**	**4.9%**	**144**
Net financial income / (expenses)	15	8	-43.8%	24	24	-1.9%	10
Other income / (expenses)	0	2	n.m.	1	2	17.3%	1
Profit before tax	**132**	**138**	**4.3%**	**294**	**307**	**4.4%**	**155**
CIT	(28)	(27)	-4.0%	(61)	(60)	-0.3%	(61)
NPAT before non-controlling interests	**105**	**112**	**6.5%**	**233**	**246**	**5.6%**	**94**
NPAT after non-controlling interests	101	110	8.7%	226	241	6.6%	93

**Other revenue in pro forma 9M25 and in 9M26 mainly reflects intra-group eliminations. Reported 9M25 other revenue came from the businesses separated from the group in the November 2025 restructuring.*

Revenue by business line

Item	3Q2025 Proforma	3Q2026 Per FS	y/y (%)	9M2025 Proforma	9M2026 Per FS	y/y (%)
Content Hub	**420**	**463**	**10.2%**	**1,104**	**1,151**	**4.2%**
Content production & broadcasting	*159*	*168*	*5.8%*	*290*	*253*	*-12.7%*
Event organization & ticketing	*84*	*57*	*-32.5%*	*258*	*208*	*-19.5%*
Talent management & commercialization	*71*	*97*	*36.4%*	*286*	*408*	*42.6%*
IP monetization	*68*	*118*	*74.8%*	*157*	*213*	*36.1%*
TV channel operations & other	*38*	*22*	*-41.1%*	*113*	*68*	*-39.5%*
Communication Service	**396**	**317**	**-19.9%**	**1,259**	**1,080**	**-14.2%**
Media plan & buy	*375*	*295*	*-21.3%*	*1,196*	*983*	*-17.8%*
Influencer Marketing solutions	*21*	*22*	*4.5%*	*63*	*97*	*54.6%*

Balance sheet

Item	31/12/2025	30/09/2026
Cash, cash equivalents	**398**	**950**
Short-term financial investments	**546**	**882**
Borrowings	**383**	**465**
Short-term borrowings	383	465
Long-term borrowings	-	-
Total assets	**1,906**	**3,081**
Total equity	**919**	**1,844**
Total equity excluding non-controlling interests	911	1,832
Shares outstanding (#)	**77,245,164**	**111,418,000**

Note: Opening (FY25) balance sheet figures have been reclassified under Circular 99/2025/TT-BTC.

Operating metrics

Operating metric	9M25	9M26	2025	2026B
No. of blockbuster shows aired (#)	4	5	5	6
No. of DatVietVAC-IP concert nights held (#)	4	3	6	8
No. of artists under management (#)	99	98	94	100

Note: Concert night counts exclude Anh Trai "Say Hi" performances in the US (ATSH Las Vegas), which are an IP franchising activity, and concerts organized by third-party partners.

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