

Số: 45-25/VJC-CBTT
No: 45-25/VJC-CBTT

TP. Hồ Chí Minh, ngày 29 tháng 08 năm 2025
Ho Chi Minh City, August 29, 2025

CÔNG BỐ THÔNG TIN INFORMATION DISCLOSURE

Kính gửi:

- Ủy Ban Chứng khoán Nhà nước;
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh.

To:

- State Securities Committee;
- Ho Chi Minh City Stock Exchange.

1. Tên tổ chức/*Name of organization:* Công ty Cổ phần Hàng không Vietjet / *Vietjet Aviation Joint Stock Company ("Vietjet")*

- Mã chứng khoán/*Stock code:* VJC
- Địa chỉ/*Address:* 302/3 phố Kim Mã, phường Ngọc Hà, Tp.Hà Nội, Việt Nam/ *302/3 Kim Ma Street, Ngoc Ha Ward, Hanoi City, Vietnam.*
- Điện thoại liên hệ/*Tel.:* 024 7108 6668
- Fax: 024 3728 1838
- E-mail: info@vietjetair.com

2. Nội dung thông tin công bố/*Contents of disclosure:*

- Báo cáo tài chính Công ty mẹ soát xét bán niên năm 2025.
Reviewed Separate Interim Financial Statements 2025.
- Báo cáo tài chính hợp nhất soát xét bán niên năm 2025.
Reviewed Consolidate Interim Financial Statements 2025.
- Phụ lục Giải trình biến động kết quả hoạt động kinh doanh báo cáo tài chính soát xét bán niên năm 2025.
Appendix of Explanation variation in business performance reviewed financial statement 1H, 2025.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 29/08/2025 tại đường dẫn /*This information was published on the company's website on August 29, 2025 as in the link* <https://ir.vietjetair.com/Home/Menu/bao-cao-tai-chinh-kiem-toan>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/*Attached documents:*

- Báo cáo tài chính Công ty mẹ / *Separate Financial Statements;*
- Báo cáo tài chính Hợp nhất / *Consolidated Financial Statements;*
- Phụ lục Giải trình kết quả kinh doanh / *Appendix of Explanation of business results.*

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT THÀNH VIÊN HĐQT- PHÓ TỔNG GIÁM ĐỐC

LEGAL REPRESENTATIVE
BOD'S MEMBER - VICE PRESIDENT



VIETJET AVIATION JOINT STOCK COMPANY
REVIEWED SEPARATE INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025



August 2025

VIETJET AVIATION JOINT STOCK COMPANY

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VIETJET AVIATION JOINT STOCK COMPANY

CORPORATE INFORMATION

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and the Board of Management who managed the Company for the period from 01 January 2025 to 30 June 2025 and up to the date of this report were as follows:

Board of Directors

Mrs. Nguyen Thi Phuong Thao	Chairwoman
Mrs. Nguyen Thanh Ha	Vice Chairwoman
Mr. Nguyen Anh Tuan	Vice Chairman – Independent member
Mr. Donal Joseph Boylan	Vice Chairman – Independent member (until 30 May 2025)
Mr. Dinh Viet Phuong	Member
Mrs. Ho Ngoc Yen Phuong	Member
Mr. Philipp Rösler	Independent member (from 30 May 2025)
Mr. Nguyen Thanh Hung	Member (until 30 May 2025)
Mr. Luu Duc Khanh	Member (until 30 May 2025)
Mr. Chu Viet Cuong	Member (until 30 May 2025)

Board of Management

Mr. Dinh Viet Phuong	Chief Executive Officer
Mr. Nguyen Thanh Son	Managing Director (from 04 July 2025)
Mrs. Ho Ngoc Yen Phuong	Executive Vice President cum Chief Financial Officer
Mr. To Viet Thang	Standing Vice President
Mr. Michael Hickey	Group Chief Operation Officer

Audit Committee

Mr. Nguyen Anh Tuan	Chairman
Mr. Chu Viet Cuong	Member
Mrs. Tran Duong Ngoc Thao	Member

Finance and Budget Committee

Mrs. Ho Ngoc Yen Phuong	Chairwoman
Mr. Nguyen Thanh Son	Member
Mr. Andrew Cowen	Member
Mr. Rohit Singh Tomar	Member

Legal Representatives

Mrs. Nguyen Thi Phuong Thao	Chairwoman of the Board of Directors
Mr. Dinh Viet Phuong	Chief Executive Officer
Mrs. Ho Ngoc Yen Phuong	Executive Vice President

Acting Chief Accountant

Mr. Thai Trong Cang

THE AUDITOR

The accompanying separate interim financial statements for the period from 01 January 2025 to 30 June 2025 have been reviewed by UHY Auditing and Consulting Company Limite

VIETJET AVIATION JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of VietJet Aviation Joint Stock Company (“the Company”) is responsible for preparing the separate interim financial statements of the Company which give a true and fair view of the separate interim financial position of the Company as at 30 June 2025 and the separate interim results of its operations and separate interim cash flows of the Company for the accounting period from 01 January 2025 to 30 June 2025. In preparing these separate interim financial statements, the Board of Management is required to:

- establish and maintain internal control as deemed necessary by the Board of Management to ensure the preparation and presentation of separate interim financial statements are free from material misstatement, whether due to fraud or error;
- comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of separate interim financial statements;
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- clearly state whether applicable accounting principles have been followed, with to any material departures disclosed and explained in the separate interim financial statements;
- prepare the separate interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate interim financial position of the Company and for ensuring that accounting records of the Company comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations related to the preparation and presentation of the separate interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

The Board of Management commits to complying with the above requirements in the preparation of the separate interim financial statements.

APPROVAL OF THE SEPARATE INTERIM FINANCIAL STATEMENTS

The Board of Management approved the accompanying separate interim financial statements. The separate interim financial statements have given a true and fair view on the Company's separate interim financial position as at 30 June 2025 and the separate interim results operations and separate interim cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the separate interim financial statements.

The report on review of separate interim financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

VIETJET AVIATION JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

RESPONSIBILITY OF THE BOARD OF MANAGEMENT (CONTINUED)

OTHER COMMITMENTS

Users of the Company's consolidated interim financial statements should read them in conjunction with the consolidated interim financial statements of the Company and its subsidiaries (together referred to as the "Group") for the period from 01 January 2025 to 30 June 2025, in order to obtain a comprehensive understanding of the Group's consolidated interim financial position, consolidated interim results of operations, and consolidated interim cash flows.



On behalf of the Board of Management,

Nguyen Thanh Son
Managing Director
(By authorization of the Chief Executive Officer)
Hanoi, 29 August 2025

No: [1032](#)/2025/UHY- BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

*On the separate interim financial statements of VietJet Aviation Joint Stock Company
For the period from 01 January 2025 to 30 June 2025*

**To: The Shareholders, the Board of Directors and the Board of Management
of VietJet Aviation Joint Stock Company**

We have reviewed the accompanying separate interim financial statements of VietJet Aviation Joint Stock Company (hereinafter referred to as “the Company”) prepared on 29 August 2025, and set out on pages 07 to 70, which comprise the separate interim balance sheet as at 30 June 2025, the separate interim income statement, the separate interim cash flow statement for the period from 01 January 2025 to 30 June 2025, and the accompanying notes to the separate interim financial statements.

Responsibility of the Board of Management

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these separate interim financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations related to the preparation and presentation of the separate interim financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of the separate interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these separate interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of a interim financial statements performed by the independent auditor of the entity.

A review of interim financial information primarily consists of making inquiries, mainly of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Auditors' Conclusion

Base on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not give a true and fair view, in all material respects, the financial position of the Company as at 30 June 2025 as well as the results of operations and cash flows of the Company for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant regulations on the preparation and presentation of separate financial statements.

Emphasis of Matter

We draw attention to Note 39 in the separate interim financial statements for the period from 01 January 2025 to 30 June 2025, which describes a commercial aircraft dispute between the Company and another entity.

Our conclusion is not modified in respect of this matter.

Other Matter

The separate interim financial statements of Vietjet Aviation Joint Stock Company for the period from 01 January 2024 to 30 June 2024 are reviewed by another independent auditor, who conducted a review and expressed an unmodified conclusion in the reviewed separate interim financial statements No. HCM15864 dated 06 September 2024.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2021-112-1
For and on behalf of
UHY Auditing and Consulting Company Limited
Hanoi, 29 August 2025

SEPARATE INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Notes	30/06/2025	01/01/2025
			VND	VND
CURRENT ASSETS	100		40,245,528,617,734	38,278,883,094,161
Cash and cash equivalents	110	4	7,102,012,332,633	4,511,916,689,423
Cash	111		6,486,257,359,733	3,981,962,396,509
Cash equivalents	112		615,754,972,900	529,954,292,914
Short-term investments	120	5	2,433,032,977,005	3,814,104,269,073
Trading securities	121		990,000,000,000	990,000,000,000
Provision for diminution in value of trading securities	122		(415,000,000,000)	(386,800,000,000)
Held-to-maturity investments	123		1,858,032,977,005	3,210,904,269,073
Short-term receivables	130		28,154,947,082,189	27,712,755,410,526
Short-term trade accounts receivable	131	6	8,664,389,249,563	10,799,422,792,110
Short-term prepayments to suppliers	132	7	1,529,423,990,222	776,118,910,042
Short-term lendings	135	8	1,538,712,453,293	1,633,712,453,293
Other short-term receivables	136	9	16,501,199,829,111	14,582,279,695,081
Provision for doubtful short-term receivables	137	9	(78,778,440,000)	(78,778,440,000)
Inventories	140	10	2,328,542,997,582	2,005,435,760,243
Inventories	141		2,328,542,997,582	2,005,435,760,243
Other current assets	150		226,993,228,325	234,670,964,896
Short-term prepaid expenses	151	11	226,993,228,325	199,973,081,166
Tax and other receivables from the State Budget	153	17(a)	-	34,697,883,730

SEPARATE INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

ASSETS (CONTINUED)	Code Notes	30/06/2025	01/01/2025
		VND	VND
LONG-TERM ASSETS	200	61,617,829,395,031	49,644,425,376,889
Long-term receivables	210	27,730,122,214,990	24,043,176,835,237
Long-term lendings	215 8	50,000,000,000	50,000,000,000
Other long-term receivables	216 9	27,680,122,214,990	23,993,176,835,237
Fixed assets	220	17,777,558,296,915	14,122,357,801,905
Tangible fixed assets	221 12	10,577,210,782,593	8,283,535,097,909
- <i>Historical cost</i>	222	11,694,875,314,639	9,119,370,125,423
- <i>Accumulated depreciation</i>	223	(1,117,664,532,046)	(835,835,027,514)
Finance leases fixed assets	224 13	5,673,073,243,444	5,826,331,069,845
- <i>Historical cost</i>	225	6,181,116,755,409	6,181,116,755,409
- <i>Accumulated depreciation</i>	226	(508,043,511,965)	(354,785,685,564)
Intangible fixed assets	227 14	1,527,274,270,878	12,491,634,151
- <i>Historical cost</i>	228	1,572,531,908,433	48,711,908,433
- <i>Accumulated amortisation</i>	229	(45,257,637,555)	(36,220,274,282)
Long-term assets in progress	240 15	6,019,373,858,612	1,463,280,934,198
Construction in progress	242	6,019,373,858,612	1,463,280,934,198
Long-term investments	250 5	230,917,024,400	230,917,024,400
Investments in subsidiaries	251	81,500,000,000	81,500,000,000
Investments in associates	252	60,000,000,000	60,000,000,000
Investment in other entities	253	149,417,024,400	149,417,024,400
Provision for long-term investments	254	(60,000,000,000)	(60,000,000,000)
Other long-term assets	260	9,859,858,000,114	9,784,692,781,149
Long-term prepaid expenses	261 11	9,859,858,000,114	9,784,692,781,149
TOTAL ASSETS	270	101,863,358,012,765	87,923,308,471,050

SEPARATE INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code	Notes	30/06/2025	01/01/2025
			VND	VND
LIABILITIES	300		89,761,820,697,751	82,088,617,291,362
Current liabilities	310		38,502,937,950,228	33,511,209,737,354
Short-term trade accounts payable	311	16	6,153,543,016,061	6,200,221,338,860
Short-term advances from customers	312	18	1,429,827,294,029	1,542,728,767,676
Tax and other payables to the State Budget	313	17(b)	348,176,125,303	274,134,365,852
Payables to employees	314		240,652,006,272	193,807,912,443
Short-term accrued expenses	315	19	2,309,472,986,385	2,408,414,085,237
Short-term unearned revenues	318	20	3,492,249,428,430	4,253,048,070,041
Other short-term payables	319	21	3,156,121,040,995	3,814,617,129,838
Short-term borrowings and finance lease liabilities	320	22	19,118,137,205,550	12,460,106,764,555
Provision for short-term liabilities (*)	321	23	2,244,644,139,408	2,355,397,860,057
Bonus and welfare fund	322		10,114,707,795	8,733,442,795
Long-term liabilities	330		51,258,882,747,523	48,577,407,554,008
Other long-term payables	337	21	1,245,859,656,950	845,708,231,615
Long-term borrowings and	338	22	31,896,090,278,469	30,052,392,436,812
Deferred income tax liabilities	341	24	674,434,541,391	374,441,573,362
Provision for long-term liabilities (*)	342	23	17,442,498,270,713	17,304,865,312,219
OWNERS' EQUITY	400	25	12,101,537,315,014	5,834,691,179,688
Capital and reserves	410		12,101,537,315,014	5,834,691,179,688
Owners' capital	411		5,916,113,340,000	5,416,113,340,000
- Ordinary shares with voting rights	411a		5,916,113,340,000	5,416,113,340,000
Share premium	412		4,747,383,117,899	247,483,117,899
Undistributed earnings	421		1,438,040,857,115	171,094,721,789
- Undistributed post tax profits/(accumulated losses) of previous years	421a		171,094,721,789	(1,105,680,446,053)
- Post tax profits of current period/year	421b		1,266,946,135,326	1,276,775,167,842
TOTAL RESOURCES	440		101,863,358,012,765	87,923,308,471,050

Hanoi, 29 August 2025

Acting Chief Accountant/
Preparer

Thai Trong Cang

Executive Vice President cum
Chief Financial Officer Managing Director

Ho Ngoc Yen Phuong Nguyen Thanh Son

SEPARATE INTERIM INCOME STATEMENT
For the period from 01 January 2025 to 30 June 2025

Items	Code	Notes	From 01/01 to 30/06	
			Year 2025	Year 2024
			VND	VND
Revenue from sale of goods and rendering of services	01	27	35,600,529,643,858	33,861,858,373,690
Less deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		35,600,529,643,858	33,861,858,373,690
Cost of goods sold and services rendered	11	28	30,859,883,996,872	30,198,390,822,211
Gross profit from sale of goods and rendering of services	20		4,740,645,646,986	3,663,467,551,479
Financial income	21	29	1,419,877,004,009	1,123,114,604,709
Financial expenses	22	30	2,612,399,634,123	2,006,526,912,448
<i>Including: Interest expense</i>	23		1,644,477,318,747	1,218,202,947,065
Selling expenses	25	31	1,304,230,854,392	1,304,258,230,914
General and administrative expenses	26	32	719,801,310,127	547,752,970,584
Net operating profit	30		1,524,090,852,353	928,044,042,242
Other income	31	33	94,588,421,883	261,439,787,649
Other expenses	32		24,528,066,526	23,742,864,957
Net other profit	40		70,060,355,357	237,696,922,692
Net accounting profit before tax	50		1,594,151,207,710	1,165,740,964,934
Corporate income tax ("CIT") - current	51	34	27,212,104,355	-
CIT - deferred	52	34	299,992,968,029	286,409,244,589
Net profit after tax	60		1,266,946,135,326	879,331,720,345

Hanoi, 29 August 2025

Acting Chief Accountant/
Preparer

Thai Trong Cang

Executive Vice President cum
Chief Financial Officer

Ho Ngoc Yen Phuong

Managing Director



Nguyen Thanh Son

SEPARATE INTERIM CASH FLOW STATEMENT

(Indirect method)

For period from 01 January 2025 to 30 June 2025

ITEMS	Code	Notes	From 01/01 to 30/06	
			Year 2025 VND	Year 2024 VND
Cash flows from operating activities				
Accounting profit before tax	01		1,594,151,207,710	1,165,740,964,934
Adjustments for:				
Depreciation and amortisation	02		444,124,694,206	336,827,728,371
Provisions	03		(288,648,242,307)	685,926,551,657
Foreign exchange (gains) arisen from revaluation of monetary accounts denominated in foreign currency	04		(173,190,212,196)	(292,775,299,903)
Profits from investing activities	05		(380,105,559,034)	(439,983,877,084)
Interest expenses	06		1,644,477,318,747	1,218,202,947,065
Operating profit before changes in working capital	08		2,840,809,207,126	2,673,939,015,040
Decrease/(increase) in receivables	09		762,557,123,615	(2,298,403,681,877)
(Increase) in inventories	10		(323,107,237,339)	(294,124,182,307)
(Decrease) in payables (excluding interest, corporate income tax)	11		(1,159,586,255,956)	(2,328,992,972,993)
Decrease/(increase) in prepaid expenses	12		143,369,677,263	(270,960,988,219)
Interest paid	14		(1,632,127,307,853)	(1,202,665,146,640)
CIT paid	15		(169,141,000,000)	-
Other payments on operating activities	17		-	(130,000,000)
Net cash flows from operating activities	20		462,774,206,856	(3,721,337,956,996)
Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(12,894,268,877,866)	(1,595,194,310,916)
Proceeds from disposals of fixed assets	22		143,391,000,000	-
Loans and term deposits granted	23		(252,361,626,784)	(1,880,069,890,000)
Collection of loans and instrument held to maturity	24		1,700,232,918,852	118,289,468,207
Interest and dividends received	27		92,770,666,229	279,979,075,604
Net cash flows from investing activities	30		(11,210,235,919,569)	(3,076,995,657,105)

SEPARATE INTERIM CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the period from 01 January 2025 to 30 June 2025

Code	Notes	From 01/01 to 30/06	
		Year 2025 VND	Year 2024 VND
Cash flows from financing activities			
Proceeds from issue of shares	31	4,999,900,000,000	-
Proceeds from borrowings	33	29,534,286,367,763	29,438,542,609,854
Repayments of borrowings	34	(21,050,146,253,542)	(24,954,151,183,502)
Finance lease principal repayments	35	(160,996,750,690)	(155,567,723,502)
Net cash flows from financing activities	40	13,323,043,363,531	4,328,823,702,850
Net increase/(decrease) in cash and cash equivalents	50	2,575,581,650,818	(2,469,509,911,251)
Cash and cash equivalents at the beginning of the period	60	4,511,916,689,423	5,021,589,880,532
Effect of exchange rate differences	61	14,513,992,392	8,745,485,358
Cash and cash equivalents at the end of the period	70	7,102,012,332,633	2,560,825,454,639

Hanoi, 29 August 2025

Acting Chief Accountant/
Preparer

Thai Trong Cang

Executive Vice President cum
Chief Financial Officer

Ho Ngoc Yen Phuong

Managing Director



Nguyen Thanh Son

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

The notes are an integral part of the separate interim financial statements and should be read in conjunction with these statements

1. GENERAL INFORMATION**1.1 OWNERSHIP STRUCTURE**

Vietjet Aviation Joint Stock Company (“the Company”) is a joint stock company established in Socialist Republic of Vietnam pursuant to Enterprise Registration Certificate No. 0102325399, which was initially issued by the Department of Planning and Investment of Hanoi City dated 23 July 2007, with the latest amended for the 31st time dated 14 August 2025 by the Hanoi Department of Finance.

The Company’s shares are listed on the Ho Chi Minh City Stock Exchange with the stock trading code “VJC”.

The Company’s head office is located at No. 302/3 Kim Ma Street, Ngoc Ha Ward, Hanoi City.

1.2 BUSINESS SECTORS

The principal activities of the Company are to provide passenger and cargo transportation services on domestic and international air routes, airline-related support services, and to trade aircraft and aircraft components.

1.3 NORMAL BUSINESS CYCLE

The normal business cycle of the Company is 12 months.

1.4 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE SEPARATE INTERIM FINANCIAL STATEMENTS

The comparative figures presented are based on the Company’s audited separate financial statements for the financial year ended 31 December 2024, and the reviewed separate interim financial statements for the period from 01 January 2024 to 30 June 2024 and are fully comparable.

1.5 COMPANY STRUCTURE

As at 30 June 2025, the Company had 7 direct subsidiaries, 2 indirect subsidiaries, and 2 associates as presented in Note 5(b) - Long-term financial investments. The details are as follows:

1. GENERAL INFORMATION (CONTINUED)

1.5 COMPANY STRUCTURE (CONTINUED)

No.	Company Name	Principal activities	Enterprise registration certificate	Place of incorporation and operation	30/06/2025		01/01/2025	
					Ownership (%)	Voting right (%)	Ownership (%)	Voting right (%)
I. Directly-owned subsidiaries								
1	Vietjet Air IVB No. I Limited	To trade and lease aircraft and aircraft components	No. 1825671 dated 27 May 2014	British Virgin Islands	100	100	100	100
2	Vietjet Air IVB No. II Limited	To trade and lease aircraft	No. 1825613 dated 27 May 2014	British Virgin Islands	100	100	100	100
3	Vietjet Air Singapore Pte. Ltd.	To trade aircraft	No. 201408849N dated 27 March 2014	Singapore	100	100	100	100
4	Vietjet Air Ireland No. 1 Limited	To trade and lease aircraft	No. 5444879 dated 03 June 2014	Ireland	100	100	100	100
5	Galaxy Pay Company Limited	To provide payment services (online payment, e-wallet)	No. 0316368255 dated 10 April 2024	Vietnam	100	100	100	100
6	Swift 247 Joint Stock Company	To provide other activities and support services related on transportation	No. 0315524536 dated 27 November 2023	Vietnam	67	67	67	67
7	Vietjet Ground Services Limited Liability Company	To provide direct support services for airline transportation	No. 0109783334 dated 19 October 2021	Vietnam	100	100	100	100

1. GENERAL INFORMATION (CONTINUED)

1.5 COMPANY STRUCTURE (CONTINUED)

No.	Company Name	Principal activities	Enterprise registration certificate	Place of incorporation and operation	30/06/2025		01/01/2025	
					Ownership (%)	Voting right (%)	Ownership (%)	Voting right (%)
II. Indirectly-owned subsidiaries								
1	Skymate Limited	To trade and lease aircraft	No. 327015 dated 15 September 2017	Cayman Islands	100	100	100	100
2	VietjetAir Cargo Joint Stock Company	To provide cargo transportation and related support	No. 0312759089 dated 13 June 2024	Vietnam	64	67	64	67
III. Associates								
1	Thai Vietjet Air Joint Stock Co., Ltd	To provide passenger and cargo transportation and related support services	No. 0105556100551 dated 25 June 2013	Thailand	9	9	9	9
2	Cam Ranh International Terminal Joint Stock Company (*)	To provide direct support services for airline transportation	No. 4201676638 dated 05 February 2016	Vietnam	10	10	10	10

(*) The Company has significant influence over these companies because the Company has representatives in the Boards of Directors of these companies.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

1. GENERAL INFORMATION (CONTINUED)

1.5 COMPANY STRUCTURE (CONTINUED)

As at 30 June 2025 and 01 January 2025, the Company had 01 dependent accounting branch and 04 representative office. The details are as follows:

Dependent accounting branch	Place of establishment and registration of operations
Vietjet Aviation Joint Stock Company - Central Branch	200 Le Dinh Ly, Hoa Cuong Ward, Da Nang City, Vietnam

Representative office

Vietjet Aviation Joint Stock Company	8th Floor, Vietjet Plaza, 60A Truong Son, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam
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Vietjet Aviation Joint Stock Company Beijing Representative Office	Unit 2, Room 221809-32, 15th Floor, Building 6, Yard 1, Futong East Street, Chaoyang District, Beijing
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Vietjet Aviation Joint Stock Company Shanghai Representative Office	Room A08, Main Building, 26th Floor (actual 25th floor), No. 99 Fucheng Road, China (Shanghai) Pilot Free Trade Zone
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Vietjet Aviation Joint Stock Company Guangzhou Representative Office	Room 309, West Wing, 3rd Floor, No. 53 Shamei North Street, Liwan District, Guangzhou
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As at 30 June 2025, the Company had 7,353 employees (as at 01 January 2025: 6,541 employees).

2. BASIS OF PREPARATION OF THE SEPARATE INTERIM FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1 BASIS OF PREPARATION OF THE SEPARATE INTERIM FINANCIAL STATEMENTS

The separate interim financial statements are presented in Vietnamese Dong (VND), and comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations related to the preparation and presentation of the separate interim financial statements. These financial statements have been prepared under the historical cost convention.

The accompanying separate interim financial statements are not intended to present the separate financial position, the separate interim financial performance, and separate interim cash flows of the Company in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices used in Vietnam may differ from those generally accepted in other countries and jurisdictions.

Separately, the Company has prepared consolidated interim financial statements of the Company and its subsidiaries (together referred to as the "Group") in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the legal regulations related to the preparation and presentation of the consolidated interim financial statements. In those consolidated interim financial statements, subsidiaries are those entities over which the Group has control of the financial and operating policies, which have been fully consolidated interim.

2.2 FINANCIAL YEAR

The Company's financial year is from 01 January to 31 December of the calendar year. These separate interim financial statements have been prepared for the period from 01 January 2025 to 30 June 2025.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**2. BASIS OF PREPARATION OF THE SEPARATE INTERIM FINANCIAL STATEMENTS AND FINANCIAL YEAR (CONTINUED)****2.3 ACCOUNTING CURRENCY**

The separate interim financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong").

2.4 EXCHANGE RATES

Transactions arising in foreign currencies are translated at an exchange rate which is the rate approximating the average transfer exchange rate of the buying and selling rates of the commercial banks where the Company regularly transacts. The Company ensures that the disparity of the approximate exchange rate difference does not exceed +/-1% compared with the average transfer exchange rate and does not materially impact the financial position and financial performance during the accounting period. The average transfer exchange rate is determined monthly based on the average between the daily buying transfer rate and selling transfer rates of the commercial banks. Foreign Exchange differences arising from these translations are recognised in the separate interim income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate interim balance sheet date are translated at the transfer rate at that date of the commercial banks where the Company regularly transacts. The transfer rate is average transfer rate of the commercial banks. Foreign exchange differences arising from these translations are recognised in the separate interim income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in the preparation of this separate interim financial statement:

3.1 SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of the separate interim financial statements complies with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations related to the preparation and presentation of separate interim financial statements. This process requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and assets as at the end of the financial period, and the recognition of revenues and expenses during the financial period.

The estimates and assumptions that have a significant impact on the separate interim financial statements include:

- the estimated useful life of fixed assets (Notes 3.9, 3.11);
- provisions for scheduled maintenance cost related to the aircraft maintenance fund and leasehold improvement costs (Notes 3.18 and 23);
- deferred corporate income tax (Notes 3.27 and 24); and
- provisions for doubtful debts (Note 3.3).

These estimates and assumptions are regularly reviewed based on past experience and other factors, including future assumptions that may have a material impact on the Company's separate interim financial statements and are considered reasonable by the Board of Management.

3.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term highly liquid investments with original maturities of three months or less from the date of acquisition, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the date of the separate interim financial statements.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.3 RECEIVABLES**

Receivables are presented at their book value, less provision for doubtful debt. Provision for doubtful debt is made for each receivable that is considered doubtful, based on the estimated potential loss.

3.4 MAINTENANCE RESERVES OF LEASED AIRCRAFT

Under the terms of the aircraft operating lease agreements, the Company is legally and contractually responsible for the maintenance and repair of aircraft during the lease term. It is also required to make contributions maintenance reserve with lessors.

These contributions are recognized as other receivables when it is certain that the Company will utilize them for scheduled maintenance and repair of the aircraft in accordance with the operating lease agreements. Contributions to the maintenance reserve are calculated based on performance measures, such as flight hours or the number of takeoffs and landings.

According to the agreements, the Company utilizes the fund by requesting reimbursements when it incurs costs for scheduled maintenance and repairs of the aircraft, including:

- replacement of life limited parts;
- engine performance restoration;
- aircraft major structural inspection;
- landing gear overhaul; and
- the auxiliary power unit ("APU") heavy repair.

Maintenance reserves of leased aircraft are classified into long-term and short-term receivables on the separate interim balance sheet based on the estimated time that the Company could utilise maintenance and repair expenses from the maintenance reserves as at the separate interim balance sheet date.

3.5 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost of inventories includes the cost of purchase, cost of conversion, and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory cost is determined using the weighted average method. Inventories are accounted for using the perpetual inventory method.

A provision for inventory devaluation is made at the end of the accounting period for each inventory item for which the net realisable value is lower than its cost. Increases or decreases in the provision for inventory devaluation as at the accounting period ended are recognised in the cost of goods sold.

3.6 FINANCIAL INVESTMENTS**(a) Trading securities**

Trading securities are securities which are held for trading to earn profits. Trading securities are initially recognized at historical cost, which includes the purchase price and any expenditure that is directly attributable to the amount of acquisition.

Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provisioning for trading securities with the carrying amount exceeding the market value.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.6 FINANCIAL INVESTMENTS (CONTINUED)

(a) Trading securities (continued)

The fair value of investments in shares of unlisted share traded on the Unlisted Public Company Market (UPCoM) is determined based on the average reference price over the 30 most recent consecutive trading days prior to the separate balance sheet date.

The difference between the provision made at the end of the current accounting period and the provision made at the end of the previous accounting period is recognized as an increase or decrease in finance expenses in the current accounting period. Reversals of the provision shall not exceed the initial carrying amount of the investments.

The Company recognises trading securities when it obtains ownership of the assets, specifically as follows:

- listed securities are recognised at the time of order matching; and
- unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the separate interim income statement. The cost of trading securities disposed of is determined using the moving weighted average method.

(b) Investments held-to-maturity

An investment is classified as held-to-maturity when the Company has both the intention and the ability to hold it until maturity. Held-to-maturity investments include: term deposits at banks that are intended to be held-to-maturity for the purpose of earning periodic interest, and other investments held-to-maturity.

Held-to-maturity investments are initially recognised at cost, which includes the purchase price and any transaction costs directly attributable to the acquisition. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognised in the income statement on an accrual basis. Any interest received in advance, prior to the Company's ownership, is deducted from the cost at the time of acquisition.

A provision for diminution in value of investments held-to-maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting year are recorded as an increase or decrease in financial expenses. A reversal, if any, is recognised only to the extent the investment is restored to its original cost.

(c) Investments in other entities

Investments in other entities include investments in subsidiaries, associates, and other capital contributions made for long-term holding purposes.

(i) *Investments in subsidiaries, associates* are initially recorded at cost of acquisition plus other expenditure directly attributable to the investment. After initial recognition, the value of these investments is measured at cost less any provision for impairment. Dividends and profits from periods prior to the acquisition date are deducted from the carrying amount of the investment. Dividends and profits from periods after the acquisition date are recognised as revenue. Stock dividends are only monitored in terms of the increased number of shares, and the value of the received shares is not recognised.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.6 FINANCIAL INVESTMENTS (CONTINUED)****(c) Investments in other entities (continued)**

(ii) *Investment in other entities* is investments in equity instrument of other entity without controlling rights or co-controlling rights, or without significant influence over the investee. This investment is accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(iii) Provision for impairment of investments is made at the period end as follows:

- provision for investments in subsidiaries, associates, and other entity is made when there is a diminution in value of the investments at the period end;
- provision for investments in subsidiaries and associates is calculated based on the loss of investees;
- provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries and associates;
- changes in the provision balance during the year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

3.7 LENDINGS

Lendings are initially recognised at cost. Subsequently, the Board of Management reviews all outstanding balances to determine the amount of provision to recognise at year-end. Provision for doubtful lendings is made for each lending based on the estimated loss that may arise. Changes in the provision balance during the year are recorded as an increase or decrease in expenses. A reversal, if any, is recognised only to the extent the lending is restored to its original cost.

Lendings are classified into short-term and long-term lendings in the separate balance sheet based on the remaining term of the lendings as at the separate balance sheet date.

3.8 BUSINESS COOPERATION CONTRACT

A Business Cooperation Contract (“BCC”) is an agreement between the Company and other parties to carry out specific business activities without establishing a new legal entity. These activities are jointly controlled by the parties under the BCC. The Company agrees with the participating parties in the BCC to share the pre-tax profits of the BCC corresponding to the actual contribution ratio of the Company.

Under the terms this BCC, the Company is not in charge of accounting and tax finalisation. The Company accounts for its proportionate share of revenue and expenses from the BCC in the separate interim income statement as net profit before tax.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.9 TANGIBLE AND INTANGIBLE FIXED ASSETS

Fixed assets are stated at cost and accumulated depreciation or amortisation.

Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Subsequent expenditures are capitalised only when it is probable that future economic benefits associated with the asset will flow to the Company. Other expenditures that do not meet this criterion are recognised as an expense in the period in which they are incurred.

Commercial operating rights for air routes are recognized at historical cost less accumulated amortization. Historical cost comprises initial investment value, non-refundable taxes, and directly attributable costs necessary to bring the asset to the condition intended for its operational use. Any discounts from manufacturers, if applicable, are deducted from the asset's cost. Amortization is calculated on a straight-line method over the estimated useful life of 20 years.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

Asset class	Estimated useful life (years)
Aircraft and aircraft engines	10 - 20
Buildings and structures	05 - 47
Machinery and equipment	03 - 12
Motor vehicles	06 - 10
Office equipment	03 - 10
Software	02 - 10
Commercial operating rights for air routes	20

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the separate interim income statement.

3.10 CONSTRUCTION IN PROGRESS

Construction in progress includes assets such as equipment under procurement and installation that have not yet been put into use, and construction works that are still in progress, have not been accepted, and have not been brought into use as at the reporting date of the separate interim financial statements. These assets are recorded at cost, which includes all necessary expenditures related to the construction, repair and maintenance, upgrading, renewal, or technological equipping of the projects (like construction cost; costs of tools and equipment; construction consultancy expenses) and expenses for the purchase of unfinished and undelivered aircraft. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.11 LEASES

Leases of property, plant and equipment where the lessor has transferred the ownership at the end of the lease period, and transferred substantially the risks and rewards, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of leased assets or the present value of the minimum lease payments.

Each lease payment is separated between the liability and finance charges to achieve a constant rate on the outstanding finance lease balance. The corresponding rental obligations, net of finance charge, are included in long-term borrowings.

The interest element of the finance cost is charged to the separate income statement over the lease term. The property, plant and equipment acquired under finance leasing contracts is depreciated on a straight-line basis over the shorter of the estimated useful life of the assets or the lease term. However, if there is reasonable certainty that the lessee will obtain ownership by the end of the lease term, depreciation is calculated over the estimated useful life of the assets.

An operating lease is a lease in which substantially all the risks and rewards incidental to ownership of the leased asset are retained by the lessor. Operating lease payments are recognised as an expense in the separate income statement on a straight-line basis over the lease term.

3.12 PREPAID EXPENSES

Prepaid expenses include actual costs incurred in the current period but relating to multiple accounting periods. The Company's prepaid expenses include the following:

(a) Short-term prepaid expenses

Short-term prepaid expenses represent prepayments for services or tools and equipment that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. These prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful life.

(b) Long-term prepaid expenses

Long-term prepaid expenses of the Company include:

(i) Maintenance costs of leased aircraft and costs to make good on leased aircraft

The accounting policies relating to the recognition and allocation of maintenance costs of leased aircraft and costs to make good on lease aircraft are presented in Note 3.18 to the separate interim financial statements.

(ii) Aircraft inspection costs

Inspection expenses for leased aircraft are recognised at cost and amortised using straight-line basis over the period from these costs incurred to the next inspection or the remaining term of lease, whichever is shorter.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.12 PREPAID EXPENSES (CONTINUED)

(b) Long-term prepaid expenses

(iii) Parts

Parts which have estimated useful life of more than 01 year are recorded in long-term prepaid expenses and amortised on a straight-line basis over their estimated useful life.

(iv) Tools and equipment

Tools and equipment include assets held-for-use by the Company in the normal course of business whose costs of individual items are less than VND 30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and equipment are allocated on a straight-line basis over a period from 02 years to 08 years.

(v) Aircraft lease expenses

The aircraft lease expenses reflect the difference between the amount of which the Company shall settle pursuant to the lease payment schedule agreed with the lessors and the lease expenses charged on a straight-line basis.

(vi) Other long-term prepaid expenses

Other long-term prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful life.

3.13 PAYABLES

Classifications of payables are based on their nature as follows:

- trade payables are amount payables arising from the purchase of goods and services; and
- other payables are non-trade payables and payables not relating to the purchase of goods and services.

Payables are classified into short-term and long-term payables on the separate interim balance sheet based on the remaining period of payables as at the date of the separate interim balance sheet to the maturity date.

3.14 BORROWINGS AND FINANCE LEASE OBLIGATIONS

Borrowings and finance lease obligations include borrowings and finance lease obligations from banks, related parties, and other entities.

Borrowings and finance lease obligations are classified as current and non-current in the separate interim balance sheet based on the remaining terms of the loans and finance lease obligations as at the date of balance sheet to their respective maturity dates.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.15 BORROWING COSTS**

Borrowing costs that are directly attributable to the construction of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use.

In respect of general-purpose borrowings, a portion of which is used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the qualifying assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

Other borrowing costs are recognised in the separate interim income statement when incurred.

3.16 BONDS ISSUED - STRAIGHT BONDS

At initial recognition, straight bonds are measured at cost which comprises proceeds from issuance netting-off issuance costs. Any discount, premium or issuance costs are amortised on a straight-line basis over the term of the bonds.

3.17 ACCRUED EXPENSES

Accrued expenses include liabilities for goods and services received during the accounting period but not yet paid for due to pending invoices or insufficient records and accounting documents, and are recognised as expenses in the accounting periods.

3.18 PROVISIONS

Provisions are recognised when the Company has a present obligation, legal or constructive as a result of past events, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are not recognised for future operating losses.

Provisions are measured based on the estimated expenditures required to settle the obligation. If the effect of the time value of money is material, the provision is measured at the present value of the expected expenditures, using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the financial year are recorded as an increase or decrease in operating expenses.

Provisions include provisions for periodic maintenance costs under maintenance reserves and provisions for cost to make good on leased assets.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.18 PROVISION (CONTINUED)****(a) Provisions for periodic maintenance costs in the scope of maintenance reserves**

In accordance with the Company's policy:

- with respect to the Company's aircraft or the lease agreements with Japanese lessors with call options contracts to purchase aircraft at the end of the lease term, referred as Japanese Operating Leases with Call Option Contracts ("JOLCO"), the costs of periodic maintenance for leased aircraft are recognised when incurred as long-term prepaid expenses and are amortised in the separate interim income statements using the basis of actual flight hours or cycles to the next maintenance (Note 3.12 (b) (i));
- with respect to aircraft operating lease agreements which are sub-leased by Thai Vietjet Air Joint Stock Co., Ltd. ("Thai Vietjet") - an associate, maintenance costs are incurred and settled by Thai Vietjet.
- with respect to other aircraft operating leases, pursuant to aircraft lease agreements between the Company and its lessors, and according to the requirements of Civil Aviation Authority of Vietnam, the Company is responsible to perform the routine maintenance and periodic maintenance for leased aircraft based on the maintenance schedule prescribed by each aircraft manufacturer. Routine maintenance is recognised as expenses during the period they incurred while the periodic maintenance subject to periodic maintenance cost. The Company is able to use the leased aircraft maintenance reserves to perform periodic maintenance within the scope of these reserves.

The provisions for maintenance expenses in the scope of the maintenance reserves include four (4) main parts:

- costs of maintenance and replacement of the Life-Limited Part ("LLP");
- costs of maintenance and replacement of the Landing Gear ("LDG");
- costs of maintenance of the Engine Performance Restoration ("CPR"); and
- costs of maintenance of the Auxiliary Power Unit ("APU").

The provisions for LLP and LDG are determined by the estimated future cost of maintenance and replacement of these components, equipment based on the current fleet plan. At the commencement of the lease and throughout the lease term, the estimated costs of maintenance and replacement for the next maintenance are recognised as a provision with a corresponding asset in long-term prepaid expenses. The long-term prepaid expenses are amortised in the separate income statement using the basis of actual flight hours or cycles to the next maintenance. If there is a significant change in the estimated costs, the provision for maintenance cost and the long-term prepaid expenses will be reassessed accordingly.

The provisions for CPR and APU are accrued and charged to the separate income statement over the actual flight hours or flight cycles and the estimated cost per flight hour or flight cycle in subsequent maintenances for CPR and APU.

(b) Provisions for cost to make good on leased aircraft

In accordance with the Company's policy:

- with respect to JOLCO contracts, cost of returning leased aircraft is recognised in the separate income statement when incurred.
- with respect to aircraft operating lease agreements which are sub-leased by Thai Vietjet, cost to make good on leased assets are incurred and settled by Thai Vietjet.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.18 PROVISION (CONTINUED)****(b) Provisions for cost to make good on leased aircraft (continued)**

- with respect to aircraft operating lease agreements of which the Company is required to return aircraft with adherence to certain maintenance conditions, a provision for aircraft return costs is estimated at the lease commencement date. This provision is based on the present value of the future expected costs at the end of the lease term to meet these return conditions. The estimated costs include maintenance, expenses for arranging final test flights, inspection costs, customs fees, deregistration, removal of the Company's modifications (if any), repainting aircraft's body, and returning the aircraft to a specified location. At the lease commencement date, the estimated provision for aircraft return costs is recorded as a corresponding long-term prepaid expense. This long-term prepaid expense is amortized to expenses in the separate interim statements of profit or loss on a straight-line basis over the lease term.

3.19 UNEARNED REVENUE

Unearned revenue mainly comprises revenue from passenger transportation and ancillary services, pilot and flight attendant training revenue. The Company records unearned revenue for the future obligations that the Company is required to fulfil. Unearned revenue is recognised as revenue in the separate interim income statement during the period to the extent that revenue recognition criteria have been met.

3.20 CAPITAL AND RESERVES

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Share premium is recognized as the difference between the par value and the issue price of shares.

Undistributed earnings/(accumulated losses) reflect the Company's retained profit or loss after CIT at the reporting date.

3.21 APPROPRIATION OF PROFIT

Net profit after corporate income tax may be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations. The General Meeting of Shareholders authorised the Board of Directors to decide on the implementation time.

The Company's dividends are recognised as a liability in the separate interim financial statements for the financial year in which the dividends are approved at the General Meeting of Shareholders.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.21 APPROPRIATION OF PROFIT (CONTINUED)**

The Company's bonus and welfare fund ("Fund") is appropriated from the Company's profit after corporate income tax pursuant to the resolution of the General Meeting of Shareholder. The Fund is presented as a liability in the separate balance sheet. This Fund is used for reward and encouragement of physical benefits, serving the needs of public welfare, improvement and enhancement of the standard of physical and spirit life of the employees.

3.22 REVENUErecognition**(a) Revenue from passenger transportation**

Revenue from passenger transportation is recognized in the separate interim income statement when the transportation service is rendered or when the tickets expire. The value of unused tickets and related service fees are recorded as unearned revenue and presented under current liabilities.

Non-refundable tickets normally expire on the scheduled departure date, except when passengers extend the departure date before or on the scheduled departure date and pay an additional fee. Revenue is not recognized if there are significant uncertainties regarding the collectability of the receivables.

Revenue from passenger transportation is recognized at net amount after deducting any discounts as stated on the invoice.

(b) Ancillary revenue

Ancillary revenue includes revenue from transportation services, cargo services, baggage services, revenue from services related to passenger transportation, in-flight sales and duty-free goods, advertising revenue, and sales commissions. Ancillary revenue is recognised when all four (4) of the following conditions are satisfied:

- revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- the stage of completion of the service at the balance sheet date can be measured reliably;
- the costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Ancillary revenue is not recognised when there are significant uncertainties regarding the collectability of receivables or the possibility of goods being returned or services being reversed.

(c) Revenue from charter flights and charter cargo transportation

Revenue from charter flights and charter cargo transportation is recognised in the separate interim income statement when the services are rendered. Revenue is not recognised if there are significant uncertainties regarding recoverability of the consideration.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**3.22 REVENUErecognition (CONTINUED)****(d) Revenue from aircraft leasing**

Revenue from aircraft leasing under operating lease arrangements is recognized in the separate interim income statement on a straight-line basis over the lease term.

(e) Sales and leaseback transactions

The Company enters into sale and leaseback transactions whereby assets are sold and then leased back by the Company. The accounting treatment for sale and leaseback transactions is determined based on the classification of the lease.

For sale and leaseback transactions classified as operating leases:

- if the sale price is equal to fair value, the transaction is treated as normal sale and any resulting profit or loss is recognised immediately;
- if the sale price is below fair value, any profit or loss shall be recognised immediately except that, if the loss is compensated by future lease payments at below market price, it shall be deferred and amortised in proportion to the lease payments over the period for which the asset is expected to be used;
- if the sale price is above fair value, the excess over fair value shall be deferred and amortised over the period for which the asset is expected to be used;
- if the fair value at the time of a sale and leaseback transaction is lower than the carrying amount of the asset, a loss equal to the amount of the difference between the carrying amount and the fair value shall be recognised immediately.

(f) Revenue from sales of aircraft and its component

Revenue from the sale of aircraft and aircraft's components is recognised in the separate interim income statement when all five (5) of the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the aircraft and aircraft's components;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the aircraft and aircraft's components sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably; and
- Revenue is not recognised when there are significant uncertainties regarding the collectibility of the selling price of the aircraft and aircraft components or the possibility that the aircraft and components may be returned.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.22 REVENUE RECOGNITION (CONTINUED)****(g) Revenue from rendering of other services**

Revenue from rendering of other services is recognised in the separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue is not recognised if there are significant uncertainties regarding recoverability of the consideration.

Revenue from rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- the percentage of completion of the transaction at the separate balance sheet date can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(h) Interest income

Interest income is recognized on the basis of the actual time and interest rates for each period when both of the following conditions are simultaneously satisfied:

- it is probable that economic benefits will be generated; and
- the income can be measured reliably.

(i) Dividend income

Income from dividends is recognised when the Company has established the right to receive the dividends from the investees.

3.23 COST OF GOODS SOLD AND SERVICES RENDERED

Cost of goods sold and services rendered represents the total costs incurred for goods sold and services provided to customers during the financial year, and recorded on the basis of matching with revenue and on a prudence basis.

3.24 FINANCIAL EXPENSES

Financial expenses are expenses incurred in the year for financial activities mainly including provision for diminution in the value of trading securities; provision for diminution in value of other entities; unwinding discount of provision; expenses of lending and borrowing; losses incurred on selling foreign currencies and losses from foreign exchange differences.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****3.25 SELLING EXPENSES**

Selling expenses represent expenses that are incurred in the process of merchandises and providing services.

3.26 GENERAL AND ADMINISTRATIVE EXPENSES

General and administration expenses represent expenses that are incurred for administrative purposes.

3.27 CORPORATE INCOME TAX

Corporate income tax expense includes current corporate income tax (CIT) and deferred income tax.

(a) *Current corporate income tax*

Current corporate income tax is calculated based on taxable corporate income. Corporate income tax is computed at the applicable rate of 20% on taxable income, except for the corporate income tax of subsidiaries as presented in Note 34.

The Company's income tax is determined in accordance with prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax depends on the outcome of inspections by the competent tax authorities.

(b) *Deferred income tax*

Deferred income tax is the income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

3.28 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.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.29 SEGMENT REPORTING

A segment is a distinguishable component of the Company that is engaged either in providing related goods or services (business segment) or in providing goods and services within a specific economic environment (geographical segment). Each of these segments is subject to risks and derives benefits that are distinct from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's financial statements, with the objective of providing users of the financial statements gaining a comprehensive understanding and assessment of the Company's operations. Segment reporting is presented in the Company's separate interim financial statements in accordance with the guidance of Accounting Standard No. 28 – Segment Reporting.

4. CASH AND CASH EQUIVALENTS

	30/06/2025 VND	01/01/2025 VND
Cash on hand	5,640,053,857	5,704,030,157
Cash in bank (*)	6,480,617,305,876	3,976,258,366,352
Cash equivalents (**)	615,754,972,900	529,954,292,914
	7,102,012,332,633	4,511,916,689,423

(*) As at 30 June 2025, the demand deposits mainly consist of VND3,630 billion from share issuance and VND1,000 billion from bond issuance in June 2025, both to be used for payments purposes being registered under issuance, in accordance with the payment schedule during 2025; VND1,424 billion allocated for Pre-Delivery Payment (PDP) (expected to be disbursed from July to August 2025), together with the demand amounted USD2,013,600 at HSBC (Vietnam) Ltd. has been placed to secure for the obligations arising from the annually revolving issuance of letter of credits until the end of leasing agreements, which expire in 2026, 2029 and 2030 respectively.

(**) Cash equivalents include term deposits in VND at banks with original maturities of 3 months or less to secure for obligations arising from the issuance of deferred letter of credit and standby letters of credit.

As at 30 June 2025, Company has demand deposits and term deposits amounted VND 2,430 billion (as at 01 January 2025: VND 3,108 billion) at Ho Chi Minh City Development Joint Stock Commercial Bank – a related party with common terms (Note 38.1(b)).

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5. INVESTMENTS

(a) Short-term

(i) Trading securities

	30/06/2025		01/01/2025	
	Cost VND	Fair value VND	Provision VND	Cost VND
PetroVietnam Oil Corporation	990,000,000,000	575,000,000,000	(415,000,000,000)	990,000,000,000
	990,000,000,000	575,000,000,000	(415,000,000,000)	990,000,000,000

As at 30 June 2025, VietJet Aviation Joint Stock Company held 50 million shares of PetroVietnam Oil Corporation ("PV Oil"). The Company signed a irrevocable agreement to sell the purchase right option for these 50 million shares of PetroVietnam Oil Corporation ("PV Oil") for a consideration of VND 500 billion, which was fully collected. Accordingly, the buyer has the right to purchase the PV Oil shares at the market price by 31 December 2025.

(ii) Held-to-maturity investment

	30/06/2025		01/01/2025	
	Cost VND	Book value VND	Cost VND	Book value VND
Term deposits (*)	1,858,032,977,005	1,858,032,977,005	2,610,885,440,000	2,610,885,440,000
Bonds	-	-	600,018,829,073	600,018,829,073
	1,858,032,977,005	1,858,032,977,005	3,210,904,269,073	3,210,904,269,073

(*) As at 30 June 2025, bank deposits in Vietnamese Dong with the maturities of more than three months to ensure financial obligations arising from the use of bank credit limits, collateral for the issuance of annual revolving letters of credit (until the end of lease agreements, which expire in 2026, 2028, 2029 and 2032).

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5. INVESTMENTS (CONTINUED)

(b) Long-term

		30/06/2025		01/01/2025		Cost VND	Provision VND
		Ownership percentage (%)	Cost VND	Provision VND	Ownership percentage (%)		
Investments in other entities							
<i>Investment in subsidiaries (1)</i>			81,500,000,000	-			81,500,000,000
+ Galaxy Pay Company Limited	100	50,000,000,000	-	-	100	50,000,000,000	-
+ Swift 24/7 Joint Stock Company	67	31,500,000,000	-	-	67	31,500,000,000	-
+ Vietjet IVB No.I Limited (i)	100	-	-	-	100	-	-
+ Vietjet IVB No.II Limited (i)	100	-	-	-	100	-	-
+ Vietjet Air Singapore Pte Ltd (i)	100	-	-	-	100	-	-
+ Vietjet Air Ireland No. 1 Limited (i)	100	-	-	-	100	-	-
+ Vietjet Ground Services Limited Liability Company (ii)	100	-	-	-	100	-	-
<i>Investment in associates Companies (1)</i>			60,000,000,000	(60,000,000,000)		60,000,000,000	(60,000,000,000)
+ Cam Ranh International Terminal Joint Stock Company	10	60,000,000,000	(60,000,000,000)	-	10	60,000,000,000	(60,000,000,000)
+ Thai Vietjet Air Joint Stock Co., Ltd. (i)	9	-	-	-	9	-	-
<i>Investment in other entities (2)</i>			149,417,024,400	-		149,417,024,400	-
+ Sai Gon Ground Services Joint Stock Company	9.1	149,417,024,400	-	-	9.1	149,417,024,400	-
			290,917,024,400	(60,000,000,000)		290,917,024,400	(60,000,000,000)

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**5. INVESTMENTS (CONTINUED)**

(1) As at 30 June 2025 and 01 January 2025, the Company had not determined the fair value of its investments in these subsidiaries and associates for disclosure in the separate interim financial statements, as these investments do not have quoted market prices. The fair value of these investments may differ from their carrying amounts.

(2) The fair value of the equity investment in another entity is based on the quoted stock price determined by referencing the closing price on the Ho Chi Minh Stock Exchange (HOSE). As at 30 June 2025, the fair value of the investment in Saigon Ground Services Joint Stock Company was more than VND 194 billion (as at 01 January 2025: VND 257 billion).

(i) As at 30 June 2025 and 01 January 2025, the Company has not yet contributed the capital in these subsidiaries and associates. The Board of Management is fully aware of the prevailing regulations regarding capital contribution to these companies and assesses that there are no violations or material effects that need to be disclosure at the date of approval of these separate interim financial statements.

(ii) Up to the issuance date of these financial statements, the Company has contributed VND 100 billion to Vietjet Ground Services Limited Liability Company.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

6. SHORT-TERM TRADE ACCOUNT RECEIVABLES

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Related parties <i>(For details refer to Note 38.1)</i>				
Third parties				
<i>Angelica Aviation Capital Vietnam Joint Stock Company</i>	1,689,604,592,982	-	1,308,359,047,795	-
<i>Hangzhou Baoli Air Agency Co., Ltd</i>	689,587,765,015	-	600,000,000,000	-
<i>Others</i>	1,000,016,827,967	-	254,786,861,242	-
	8,664,389,249,563	-	453,572,186,553	-

7. SHORT-TERM PREPAYMENT TO SUPPLIERS

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Related parties <i>(For details refer to Note 38.1)</i>				
Third parties				
<i>Others</i>	566,789,288,661	-	233,403,207,210	-
	1,529,423,990,222	-	776,118,910,042	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

8. LENDINGS

	Currency	Maturity period	30/06/2025 VND	01/01/2025 VND
Short-term				
Menas Truong Son Joint Stock Company (*)	VND	2025	1,538,712,453,293	1,633,712,453,293
Truong Son Plaza Joint Stock Company (*)	VND	2025	422,400,000,000	517,400,000,000
Angelica Aviation Capital Vietnam Joint Stock Company (*)	VND	2025-2026	338,710,531,793	338,710,531,793
Others	VND	2025-2026	604,250,000,000	604,250,000,000
Long-term				
Others (**)	VND	2027	50,000,000,000	50,000,000,000
			1,588,712,453,293	1,683,712,453,293

(*) The short-term lendings to the above parties were intended to supplement working capital for business operations and were unsecured.

(**) The long-term lendings presents a lending transaction to the Board of Management and Senior Management, aimed at supporting the development of the Company's business activities in pilot, cabin crew, and aircraft engineering training.



NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

9. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term				
Payments for aircraft purchases within next 12 months	3,350,664,773,238	-	24,720,000,000	-
Receivables from the transferred business rights (1)	2,459,462,618,182	-	2,452,888,880,000	-
Receivables from business cooperation	-	-	2,186,560,400,000	-
Receivables from the transferred business cooperation (2)	2,218,130,485,746	-	-	-
Receivables from transfer of shares (3)	493,600,000,000	-	1,716,600,000,000	-
<i>Transfer of shares of Pacific Star Investment and Development Joint Stock Company</i>	<i>493,600,000,000</i>	<i>-</i>	<i>636,600,000,000</i>	<i>-</i>
<i>Transfer of shares of Vinh Son Joint Stock Company</i>	<i>-</i>	<i>-</i>	<i>1,080,000,000,000</i>	<i>-</i>
Maintenance reserves of leased aircraft	4,457,780,869,471	-	4,104,941,320,777	-
Receivable from interest lending, deposit and BCC	140,029,451,349	-	297,848,693,600	-
Others	3,381,531,631,125	(78,778,440,000)	3,798,720,400,704	(78,778,440,000)
Long-term				
Maintenance reserves of leased aircraft	14,055,243,715,892	-	12,563,933,622,570	-
Payments for aircraft purchases after next 12 months (4)	3,645,943,499,729	-	3,347,587,646,013	-
Deposit for aircraft leases	2,811,366,892,821	-	2,632,673,168,297	-
Others	7,167,568,106,548	-	5,448,982,398,357	-
	44,181,322,044,101	(78,778,440,000)	38,575,456,530,318	(78,778,440,000)
Short-term other receivables as related parties	2,121,902,684,467	-	2,242,496,969,953	-
Long-term other receivables as related parties	5,686,962,675,171	-	4,823,279,530,229	-
<i>For details refer to Note 38.1</i>				

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**9. OTHER RECEIVABLES (CONTINUED)**

(1) As of 30 June 2025, the receivable arose from an advance payment under a signed contract between the Company and a counterparty in connection with the repurchase of the business and operational rights of the Vietjet Plaza Building. The purpose of this transaction is to secure the right to lease rights of a strategically located near Tan Son Nhat Airport, to support the Company's Office operations. The transaction is expected to be completed in 2025.

(2) Receivable from transfer of the Business Cooperation Contract ("BCC") for the Hoa Sen Dai Phuoc was signed between the Company and Vina Dai Phuoc Joint Stock Company. The Company transferred rights and obligations on 09 May 2025. Accordingly, Conasi Real Estate Management and Development Joint Stock Company is entitled to all rights, obligations, and related economic interests arising under the BCC from 01 January 2025, in proportion to its actual capital contribution.

(3) This transfer of shares in Pacific Star Investment and Development Joint Stock Company to Conasi Real Estate Management and Development Joint Stock Company for a consideration of VND 493.6 billion (as at 01 January 2025: 636.6 billion). These receivables are currently secured by 3.6 million shares of Pacific Star Investment and Development Joint Stock Company. Based on the payment history of these counterparties and the value of the collateral, the Board of Management considers the receivables to be recoverable.

(4) The amounts are represent payments for aircraft purchase scheduled for delivery up to 2030. These payments are classified base on the expected aircraft delivery schedule.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

10. INVENTORIES

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Tools and supplies	2,272,552,711,657	-	1,955,111,216,782	-
Merchandise	55,990,285,925	-	50,324,543,461	-
	2,328,542,997,582	-	2,005,435,760,243	-

11. PREPAID EXPENSES

	30/06/2025		01/01/2025	
	VND	VND	VND	VND
Short-term				
Tools and equipment	158,938,066,578		114,424,082,292	
Software license fee	27,246,703,419		33,921,569,165	
Others	40,808,458,328		51,627,429,709	
Long-term	9,859,858,000,114		9,784,692,781,149	
Prepayment for maintenance	5,140,282,329,468		5,432,923,096,287	
Aircraft lease expenses	1,922,054,571,307		2,142,304,159,611	
Rotating parts, tools and instruments	1,223,968,157,947		883,306,047,428	
Costs to make good on leased assets	529,009,228,403		588,561,926,309	
Major inspection, overhaul expenditure	840,230,490,006		509,725,215,229	
Others	204,313,222,983		227,872,336,285	
	10,086,851,228,439		9,984,665,862,315	

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

11. PREPAID EXPENSES (CONTINUED)

Details of long-term prepaid expenses

		Prepayments for maintenance	Cost to make good on leased assets	Major inspection, overhaul expenditure	Rotating parts, tools and instruments	Aircraft lease expenses	Others	Total
		VND	VND	VND	VND	VND	VND	VND
01/01/2024	6,360,989,325,732	681,066,083,405	573,703,403,431	274,065,702,067	875,071,909,143	288,038,113,444	9,052,934,537,222	
- Additions	50,553,940,931	27,829,045,296	246,891,896,713	700,851,709,329	1,267,232,250,468	119,660,192,829	2,413,019,035,566	
- Allocation	(978,620,170,376)	(120,333,202,392)	(235,163,736,366)	(192,066,402,962)	-	(149,849,892,362)	(1,676,033,404,458)	
- Reclassification	-	-	(75,706,348,549)	100,455,038,994	-	(29,976,077,626)	(5,227,387,181)	
01/01/2025	5,432,923,096,287	588,561,926,309	509,725,215,229	883,306,047,428	2,142,304,159,611	227,872,336,285	9,784,692,781,149	
- Additions	152,620,068,656	-	476,619,456,341	442,909,766,308	-	138,639,508,391	1,210,788,799,696	
- Allocation	(445,260,835,475)	(59,552,697,906)	(146,114,181,564)	(102,247,655,789)	(220,249,588,304)	(162,198,621,693)	(1,135,623,580,731)	
30/06/2025	5,140,282,329,468	529,009,228,403	840,230,490,006	1,223,968,157,947	1,922,054,571,307	204,313,222,983	9,859,858,000,114	

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

12. TANGIBLE FIXED ASSETS

	Aircraft and components VND	Buildings and structures VND	Machinery and equipment VND	Transportation, transmission VND	Office equipment VND	Total VND
HISTORICAL COST						
01/01/2025	8,138,012,067,383	413,681,874,199	158,521,812,712	339,817,054,223	69,337,316,906	9,119,370,125,423
Increase	2,507,318,445,958	202,000,000	8,391,264,213	58,116,035,206	1,477,443,839	2,575,505,189,216
30/06/2025	10,645,330,513,341	413,883,874,199	166,913,076,925	397,933,089,429	70,814,760,745	11,694,875,314,639
ACCUMULATED DEPRECIATION						
01/01/2025	(610,727,890,424)	(43,705,031,478)	(82,325,603,913)	(56,610,006,097)	(42,466,495,602)	(835,835,027,514)
Depreciation for the period	(244,145,888,116)	(4,513,074,122)	(9,847,963,109)	(19,611,186,150)	(3,711,393,035)	(281,829,504,532)
30/06/2025	(854,873,778,540)	(48,218,105,600)	(92,173,567,022)	(76,221,192,247)	(46,177,888,637)	(1,117,664,532,046)
NET BOOK VALUE						
01/01/2025	7,527,284,176,959	369,976,842,721	76,196,208,799	283,207,048,126	26,870,821,304	8,283,535,097,909
30/06/2025	9,790,456,734,801	365,665,768,599	74,739,509,903	321,711,897,182	24,636,872,108	10,577,210,782,593

As at 30 June 2025, tangible fixed assets with carrying value VND 6,800 billion (As at 01 January 2025: VND 4,752 billion) were pledged as collateral assets for long-term borrowings granted to the Company.

The historical cost of fully depreciated tangible fixed assets but still in use as at 30 June 2025 was VND 60 billion (as at 01 January 2025: VND 59 billion).

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

13. FINANCE LEASES FIXED ASSETS

	Aircraft VND
HISTORICAL COST	
01/01/2025	<u>6,181,116,755,409</u>
30/06/2025	<u>6,181,116,755,409</u>
ACCUMULATED DEPRECIATION	
01/01/2025	(354,785,685,564)
Depreciation for the period	(153,257,826,401)
30/06/2025	<u>(508,043,511,965)</u>
NET BOOK VALUE	
01/01/2025	<u>5,826,331,069,845</u>
30/06/2025	<u>5,673,073,243,444</u>

14. INTANGIBLE FIXED ASSETS

	Computer software VND	Commercial operating rights for air routes VND	Total VND
HISTORICAL COST			
01/01/2025	<u>48,711,908,433</u>	-	<u>48,711,908,433</u>
Increase	740,000,000	1,523,080,000,000	1,523,820,000,000
30/06/2025	<u>49,451,908,433</u>	<u>1,523,080,000,000</u>	<u>1,572,531,908,433</u>
ACCUMULATED AMORTISATION			
01/01/2025	(36,220,274,282)	-	(36,220,274,282)
Charge for the period	(1,392,788,413)	(7,644,574,860)	(9,037,363,273)
30/06/2025	<u>(37,613,062,695)</u>	<u>(7,644,574,860)</u>	<u>(45,257,637,555)</u>
NET BOOK VALUE			
01/01/2025	<u>12,491,634,151</u>	-	<u>12,491,634,151</u>
30/06/2025	<u>11,838,845,738</u>	<u>1,515,435,425,140</u>	<u>1,527,274,270,878</u>

The historical of fully amortised intangible fixed assets but still in use as at 30 June 2025 was VND 31 billion (as at 01 January 2025: VND 31 billion).

15. CONSTRUCTION IN PROGRESS

	30/06/2025 VND	01/01/2025 VND
Cost relating to aircraft and components	5,165,748,993,414	89,039,172,388
Repair and maintenance	797,772,306,305	1,344,160,329,710
Others	55,852,558,893	30,081,432,100
	<u>6,019,373,858,612</u>	<u>1,463,280,934,198</u>

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

16. SHORT-TERM TRADE ACCOUNTS PAYABLE

	30/06/2025		01/01/2025	
	Cost VND	Able-to-pay amount VND	Cost VND	Able-to-pay amount VND
Petrolimex Aviation Fuel Joint Stock Company	1,894,229,619,172	1,894,229,619,172	1,663,731,758,589	1,663,731,758,589
Tan Son Nhat Petrol Commercial Joint Stock Company	447,517,028,870	447,517,028,870	680,758,496,834	680,758,496,834
Others	3,811,796,368,019	3,811,796,368,019	3,855,731,083,437	3,855,731,083,437
	6,153,543,016,061	6,153,543,016,061	6,200,221,338,860	6,200,221,338,860
	2,082,916,977,108	2,082,916,977,108	693,566,077,022	693,566,077,022

Trade accounts payable to related parties

For details refer to Note 38.1

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

17. TAX AND OTHER RECEIVABLES FROM THE STATE BUDGET

(a) Tax receivables

	01/01/2025	Receivable/payable during the period	Payment during the period VND	Refund during the period VND	Offset amount during the period VND	30/06/2025
Deductible VAT	-	844,098,196,498	-	-	(844,098,196,498)	-
Tax and other receivables from the State Budget	34,697,883,730	61,057,300,863	-	(41,075,521,011)	(54,679,663,582)	-
Foreign Contractor Tax	31,963,109,065	-	-	-	(31,963,109,065)	-
Deductible Foreign goods, services tax	2,734,774,665	61,057,300,863	-	(41,075,521,011)	(22,716,554,517)	-
	<u>34,697,883,730</u>	<u>905,155,497,361</u>	<u>-</u>	<u>(41,075,521,011)</u>	<u>(898,777,860,080)</u>	<u>-</u>

(b) Tax payables

	01/01/2025	Receivable/payable during the period	Payment during the period VND	Refund during the period VND	Offset amount during the period VND	30/06/2025
Corporate income tax	169,141,000,000	27,212,104,355	(169,141,000,000)	-	(844,098,196,498)	-
Value added tax	20,311,925,957	1,146,337,030,389	(60,557,241,552)	-	(261,993,518,296)	-
Personal income tax	84,681,439,895	287,383,967,080	(308,724,354,806)	(10,782,691,613)	(52,558,360,556)	-
Foreign contractor tax	-	62,150,887,406	(23,869,453,538)	-	(31,963,109,065)	6,318,324,803
Foreign goods, service tax	-	63,137,958,878	(40,327,587,068)	-	(22,716,554,517)	93,817,293
Other tax	-	200,059,169,869	(200,059,169,869)	-	-	-
	<u>274,134,365,852</u>	<u>1,786,281,117,977</u>	<u>(802,678,806,833)</u>	<u>(10,782,691,613)</u>	<u>(898,777,860,080)</u>	<u>348,176,125,303</u>

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	30/06/2025 VND	01/01/2025 VND
VietJetAir Cargo Joint Stock Company	292,346,727,025	175,175,605,090
Others	1,137,480,567,004	1,367,553,162,586
Total	1,429,827,294,029	1,542,728,767,676
Advances from customer as related parties	305,708,783,229	175,255,194,320
<i>For details refer to Note 38.1</i>		

19. SHORT-TERM ACCRUED EXPENSES

	30/06/2025 VND	01/01/2025 VND
Technical tool costs, costs related to aircraft and flight operations expenses	1,692,296,237,036	1,755,410,528,775
Interest expense	421,371,654,381	409,021,643,487
Others	195,805,094,968	243,981,912,975
	2,309,472,986,385	2,408,414,085,237

20. SHORT-TERM UNEARNED REVENUES

	30/06/2025 VND	01/01/2025 VND
Passenger transportation and ancillary services revenue received in advance, to be realised within next 12 months	3,344,027,331,749	4,213,581,649,205
Others	148,222,096,681	39,466,420,836
	3,492,249,428,430	4,253,048,070,041

21. OTHER PAYABLES

	30/06/2025 VND	01/01/2025 VND
Short-term		
Airport fees and charges payables to airports	2,168,582,075,351	2,118,088,367,717
Airport fees received on behalf from passengers	616,770,108,447	839,736,855,126
Payables under L/C	338,790,087,095	501,516,825,140
Others	31,978,770,102	355,275,081,855
Long-term		
Deposits and collaterals	1,053,537,371,602	781,184,715,265
Others	192,322,285,348	64,523,516,350
	4,401,980,697,945	4,660,325,361,453
Other payables as related parties	1,097,753,091,447	1,050,424,681,826
<i>For details refer to Note 38.1</i>		

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

22. BORROWINGS AND FINANCE LEASE LIABILITIES

(a) Short-term	01/01/2025 VND	Increase VND	Decrease VND	Revaluation VND	30/06/2025 VND
Borrowings from banks (i)	11,672,416,788,911	27,124,286,367,763	(20,924,159,540,038)	54,475,194,459	17,927,018,811,095
Current portion of long-term borrowings (Note 22(b) (i))	258,487,821,008	219,559,859,843	(125,986,713,504)	978,699,717	353,039,667,064
Current portion of long term finance lease (Note 22(b) (iii))	319,202,154,636	146,957,817,563	(160,996,750,690)	22,915,505,882	328,078,727,391
Borrowings from related parties (ii)	115,000,000,000	-	-	-	115,000,000,000
Others (iii)	95,000,000,000	300,000,000,000	-	-	395,000,000,000
12,460,106,764,555	27,790,804,045,169	(21,211,143,004,232)	78,369,400,058	19,118,137,205,550	

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

(a) Short-term (continued)

(i) *Borrowings from banks*

Details of short-term borrowings from banks are as follows:

Lenders	Currency	Maturity period	30/06/2025	01/01/2025
			VND	VND
<i>Secured loans (*)</i>				
Ho Chi Minh City Development Joint Stock Commercial Bank	USD	April to June 2026	7,610,012,588,997	1,415,720,856,463
Ho Chi Minh City Development Joint Stock Commercial Bank	VND	June 2026	741,877,152,830	1,465,577,026,396
<i>Unsecured loans (**)</i>				
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	July to October 2025	2,996,304,436,803	2,559,902,533,467
Military Commercial Joint Stock Bank	VND	August to September 2025	1,901,137,548,361	2,511,371,998,427
Military Commercial Joint Stock Bank	USD	July to October 2025	629,339,966,598	-
Woori Vietnam Limited Liability Bank, Ho Chi Minh City Branch	VND	July to December 2025	640,869,085,249	649,984,161,979
Vietnam Maritime Commercial Joint Stock Bank	VND	August to October 2025	1,949,710,661,366	1,973,876,211,809
HSBC Bank (Vietnam) Ltd	VND	October 2025	82,008,192,984	66,012,334,054
Vietnam International Commercial Joint Stock Bank	VND	October to December 2025	1,271,210,776,697	1,029,971,666,316
Tien Phong Commercial Joint Stock Bank	VND	July to September 2025	104,548,401,210	-
Total			17,927,018,811,095	11,672,416,788,911

(*) As at 30 June 2025, these borrowings bore a variable interest rate depending on the timing of the Company's drawdowns and were secured (in accordance with the mandatory requirements under the Law on Credit Institutions for borrowings to related parties) by the receivables and cash flows arising from its current and future sales of flight tickets and cargo transportation activities, which are credited to its account at Ho Chi Minh City Development Joint Stock Commercial Bank.

(**) Short-term borrowings are used to supplement working capital and support the Company's air transportation operations, with interest rates fluctuating across different periods.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

(a) Short-term (continued)

(ii) *Borrowings from related parties*

Details of short-term borrowings from related parties are as follows:

Lenders	Currency	30/06/2025	01/01/2025
<i>Unsecured loans</i>			
Victoria Academy Company Limited (*)			
Capital One Financial Consultant Corp (**)	VND	90,000,000,000	90,000,000,000
	VND	25,000,000,000	25,000,000,000
		115,000,000,000	115,000,000,000

(*) These borrowings have maturity dates ranging from September 2025 to August 2026, are intended to supplement capital for investment and business activities, and bear fixed interest rate until maturity.

(**) This borrowing matures in September 2025, is intended to supplement capital for investment and business activities, and bear a fixed interest rate until maturity.

(iii) *Borrowings from third parties*

Lenders	Currency	30/06/2025	01/01/2025
<i>Unsecured loans</i>			
Vi Na Man Equipment and Automobiles Company Limited (*)			
Angelica Aviation Capital Vietnam Joint Stock Company (**)	VND	95,000,000,000	95,000,000,000
	VND	300,000,000,000	-
		395,000,000,000	95,000,000,000

(*) This borrowing matures in September 2025 for purpose of supplementing capital for investment and business activities, and with fixed interest rate until the maturity date.

(**) This borrowing matures in February 2026 for purpose of supplementing capital for investment and business activities, and with fixed interest rate until the maturity date.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

(b) Long-term

	01/01/2025	Increase VND	Decrease VND	Revaluation VND	30/06/2025
Borrowings from banks (i)	2,217,438,687,883	1,110,000,000,000	(219,559,859,843)	1,991,834,524	3,109,870,662,564
Straight bonds (ii)	25,000,000,000,000	1,000,000,000,000	-	-	26,000,000,000,000
Long-term finance lease liabilities (iii)	3,283,112,396,861	-	(146,957,817,563)	74,014,712,738	3,210,169,292,036
Bond issuance costs	(448,158,647,932)	(39,910,000,000)	64,118,971,801	-	(423,949,676,131)
	<u>30,052,392,436,812</u>	<u>2,070,090,000,000</u>	<u>(302,398,705,605)</u>	<u>76,006,547,262</u>	<u>31,896,090,278,469</u>

(i) Borrowings from banks

Lenders	Currency	Maturity period	30/06/2025		01/01/2025	
			Current portion of long-term borrowings VND	Long-term borrowings VND	Current portion of long-term borrowings VND	Long-term borrowings VND
Military Commercial Joint Stock Bank (*).	USD	June 2028	75,996,440,056	154,666,778,976	73,944,594,000	187,463,190,791
Vietnam Joint Stock Commercial Bank for Industry and Trade (**)	VND	December 2036	184,543,227,008	1,937,703,883,588	184,543,227,008	2,029,975,497,092
Vietnam International Commercial Joint Stock Bank (***)	VND	April 2037	92,500,000,000	1,017,500,000,000	-	-
			<u>353,039,667,064</u>	<u>3,109,870,662,564</u>	<u>258,487,821,008</u>	<u>2,217,438,687,883</u>

Details of long-term borrowings from banks are as follows:

(*) The borrowing under Contract No. 31660.16.054.2457500.TD is repayable evenly over 24 semi-annual installments, each amounting to USD 1.44 million (equivalent to VND 36.4 billion), with the final installment of USD 1.548 million (equivalent to VND 39.1 billion) due in June 2028, with the floating interest rate over the borrowing term. The borrowing was for the purpose of purchasing the A320CEO aircraft MSN7167 and is secured by the same aircraft with the net book value as follows:

30/06/2025	01/01/2025
<u>490,959,378,789</u>	<u>513,092,292,254</u>

Aircraft No. A320 MSN7167, VNA675

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)****(b) Long-term (continued)***(i) Borrowings from banks (continued)*

(**) The details of the two borrowings are as follows:

- The borrowing under Contract No. 37/2024-HDCVTL/NHCT942-VIETJET-MSN12199 was made for the purpose of purchasing the A321NEO aircraft with MSN12199. It is repayable in 48 equal quarterly installments, with the final installment due in December 2036. The interest rate is floating and varies over the loan term. The loan is secured by the A321NEO aircraft MSN12199 itself, with its net carrying value presented below.
- The borrowing under Contract No. 39/2024-HDCVTL/NHCT942-VIETJET-MSN12315 was made for the purpose of purchasing the A321NEO aircraft with MSN12315. It is repayable in 48 equal quarterly installments, with the final installment due in December 2036. The interest rate is floating and varies over the loan term. The loan is secured by the A321NEO aircraft MSN12315 itself, with its net carrying value presented below.

30/06/2025	01/01/2025
2,066,200,409,343	2,118,792,488,388
<u>2,067,598,052,089</u>	<u>2,120,181,338,225</u>
<u>4,133,798,461,432</u>	<u>4,238,973,826,613</u>

(***) The borrowing under Contract No. 1040498.25 was made for the purpose of purchasing the A321NEO aircraft with MSN12536. It is repayable in 48 equal quarterly installments, with the final installment due in April 2037. The interest rate is floating and varies over the loan term. The loan is secured by the A321NEO aircraft MSN12315 itself, with the net book value as follows:

30/06/2025	01/01/2025
2,176,073,672,142	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

(b) Long-term (continued)

(ii) *Straight bonds*

Details of the long-term straight bonds are as follows:

	Currency	Maturity period	30/06/2025		01/01/2025	
			Current portion of long-term borrowings	VND	Long-term borrowings	VND
Bonds issued at par value, maturing after 60 months (*)	VND	2026	-	5,000,000,000,000	-	5,000,000,000,000
Bonds issued at par value, maturing after 60 months (**)	VND	2028	-	6,000,000,000,000	-	6,000,000,000,000
Bonds issued at par value, maturing after 60 months (***)	VND	2028	-	3,000,000,000,000	-	3,000,000,000,000
Bonds issued at par value, maturing after 60 months (****)	VND	2029	-	2,000,000,000,000	-	2,000,000,000,000
Bonds issued at par value, maturing after 60 months (*****)	VND	2029	-	9,000,000,000,000	-	9,000,000,000,000
Bonds issued at par value, maturing after 60 months (******)	VND	2030	-	1,000,000,000,000	-	-
					26,000,000,000,000	- 25,000,000,000,000

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)**22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)****(b) Long-term (continued)***(ii) Straight bonds (continued)*

(*) This bond is unsecured. Interest is payable in each semi-annual period, with a fixed interest rate of 9.5% per annum for the first 2 semi-annual periods from the date of issuance, and a floating interest rate equal to 3% per annum plus the average interest rates of the 12-month corporate deposits in VND in the following semi-annual periods until the maturity date.

(**) This bond is unsecured. Interest is payable in each semi-annual period, with a fixed interest rate of 12% per annum for the first 2 semi-annual periods from the date of issuance, and a floating interest rate equal to 3.5% per annum plus the average interest rates of the 12-month personal deposits in VND in the following semi-annual periods until the maturity date.

(***) This bond is unsecured. Interest is payable in each semi-annual period, with a fixed interest rate of 10.5% until the maturity date.

(****) This bond is unsecured. Interest is payable in each semi-annual period, with a fixed interest rate of 10.5% per annum for the first 4 semi-annual periods from the date of issuance, and a floating interest rate equal to 3.5% per annum plus the average interest rates of the 13-month personal deposits in VND but not lower than the interest rate of 10.5% in the following semi-annual periods until the maturity date.

(*****) This bond is unsecured. Interest is payable in each semi-annual period, with a fixed interest rate of 11% per annum for the first 4 semi-annual periods from the date of issuance, and a floating interest rate equal to 4.0% per annum plus the average interest rates of the 13-month personal deposits in VND but not lower than the interest rate of 11% in the following semi-annual periods until the maturity date.

(******) This bond is unsecured. Interest is payable in each semi-annual period, with a fixed interest rate of 10.5% per annum for the first 4 semi-annual periods from the date of issuance, and a floating interest rate equal to 3.5% per annum plus the average interest rates of the 13-month personal deposits in VND but not lower than the interest rate of 10.5% in the following semi-annual periods until the maturity date.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

22. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

(b) Long-term (continued)

(iii) *Finance lease liabilities*

The details of finance lease liabilities is as follows:

	Principal liabilities VND	Interest expense on lease VND	Total finance liabilities VND
As at 01/01/2025	3,602,314,551,497	2,194,837,935,655	5,797,152,487,152
Less than 1 year	319,202,154,636	386,856,361,800	706,058,516,436
From 1 to 5 years	1,277,241,576,086	1,199,825,469,018	2,477,067,045,104
More than 5 years	2,005,870,820,775	608,156,104,837	2,614,026,925,612
As at 30/06/2025	3,538,248,019,427	2,042,212,095,392	5,580,460,114,819
Less than 1 year	328,078,727,391	379,224,673,721	707,303,401,112
From 1 to 5 years	1,312,785,467,806	1,149,485,603,021	2,462,271,070,827
More than 5 years	1,897,383,824,230	513,501,818,650	2,410,885,642,880

As at 30 June 2025, the balance of finance lease liabilities included leases of aircraft with Wilmington Trust SP Services (Dublin) Limited.

As at 30 June 2025, principal repayments was USD 135 million (as at 01 January 2025: USD 141 million).

The details of the financial lease contracts are as follows:

Contract	Type	Principal liabilities	Term
VP#62719953.3 15 September 2023	Financial lease	1,173,339,241,124	120 months from the delivery of aircraft
VP#62719971.3 15 September 2023	Financial lease	1,173,338,558,363	120 months from the delivery of aircraft
VP#62720020.3 15 September 2023	Financial lease	1,191,570,219,940	120 months from the delivery of aircraft
		3,538,248,019,427	
Current portion of long-term finance lease		(328,078,727,391)	
		3,210,169,292,036	

23. PROVISIONS FOR LIABILITIES

	30/06/2025 VND	01/01/2025 VND
Short-term		
Provision for maintenance expenses	2,244,644,139,408	2,355,397,860,057
Provision to make good on leased assets	2,198,000,266,571	2,310,519,177,899
	46,643,872,837	44,878,682,158
Long-term		
Provision for maintenance expenses	17,442,498,270,713	17,304,865,312,219
Provision to make good on leased assets	15,844,418,064,377	15,767,262,851,680
	1,598,080,206,336	1,537,602,460,539
Total	19,687,142,410,121	19,660,263,172,276

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

23. PROVISIONS FOR LIABILITIES (CONTINUED)

The details of the changes during the period were as follows:

	Provision for maintenance expenses VND	Provision to make good on leased assets VND	Total VND
01/01/2025	18,077,782,029,579	1,582,481,142,697	19,660,263,172,276
Provision made during the period	800,015,881,656	62,242,936,476	862,258,818,132
Utilized of provision	(835,379,580,287)	-	(835,379,580,287)
30/06/2025	18,042,418,330,948	1,644,724,079,173	19,687,142,410,121
Short-term	2,198,000,266,571	46,643,872,837	2,244,644,139,408
Long-term	15,844,418,064,377	1,598,080,206,336	17,442,498,270,713

24. DEFERRED INCOME TAX

Deferred income tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority and the same taxable entity.

The corporate income tax rate used to determine the value of deferred income tax assets and liabilities as at 30 June 2025 was 20% (as at 01 January 2025: 20%)

Details of deferred income tax assets and liabilities are as follows:

	30/06/2025 VND	01/01/2025 VND
Deferred income tax assets		
Deferred tax assets to be recovered after more than 12 months	4,454,130,997,437	3,860,228,583,485
Deferred tax assets to be recovered within 12 months	559,684,515,881	576,195,260,012
	5,013,815,513,318	4,436,423,843,497
Deferred income tax liabilities		
Deferred tax liabilities to be settled after more than 12 months	(4,119,610,494,687)	(3,470,233,043,059)
Deferred tax liabilities to be settled within 12 months	(1,568,639,560,022)	(1,340,632,373,800)
	(5,688,250,054,709)	(4,810,865,416,859)
Net-off	5,013,815,513,318	4,436,423,843,497
Deferred tax liabilities	(674,434,541,391)	(374,441,573,362)

Deferred income tax assets are recognised based on the probability that future taxable income will be available against which the existing deductible temporary differences can be utilised.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

24. DEFERRED INCOME TAX (CONTINUED)

Tax losses can be carried forward to offset future taxable income within five consecutive years from the year following the year in which the loss is incurred. The estimated tax losses that may be offset against the Company's future taxable income as at 30 June 2025 amounted to VND 3,056,651,790,518. The actual amount of losses carried forward to subsequent years for tax purposes will be subject to examination and approval by the tax authorities and may differ from the figures presented in the separate interim financial statements.

25. OWNERS' EQUITY

25.1 MOVEMENTS OF SHARE CAPITAL

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Owners'equity		
Equity at beginning of the period	5,416,113,340,000	
Equity increase during the period	500,000,000,000	
Equity at end of the period	5,916,113,340,000	
	5,416,113,340,000	

Par value per share: VND 10,000 per share.

Each ordinary share carries one voting right at the Company's shareholders' meetings. Shareholders are entitled to receive dividends as declared by the Company from time to time. All ordinary shares rank equally with respect to the distribution of the Company's residual assets in the event of dissolution or liquidation.

25.2 DETAILS OF OWNERS' EQUITY

	30/06/2025		01/01/2025	
	Ordinary Shares	Ownership percentage	Ordinary Shares	Ownership percentage
Domestic shareholders	527,282,780	89.13%	470,611,037	86.89%
Foreign shareholders	64,328,554	10.87%	71,000,297	13.11%
	591,611,334	100.00%	541,611,334	100.00%

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

25. OWNERS' EQUITY (CONTINUED)

25.3 CHANGE IN OWNERS' CAPITAL

	Owners' capital	Share premium	Undistributed earning post-tax	Total
	VND	VND	VND	VND
01/01/2024	5,416,113,340,000	247,483,117,899	(1,105,680,446,053)	4,557,916,011,846
- Net profit for the year	-	-	1,276,775,167,842	1,276,775,167,842
01/01/2025	5,416,113,340,000	247,483,117,899	171,094,721,789	5,834,691,179,688
- Capital increase during the period	500,000,000,000	4,499,900,000,000	-	4,999,900,000,000
- Net profit during the period	-	-	1,266,946,135,326	1,266,946,135,326
30/06/2025	5,916,113,340,000	4,747,383,117,899	1,438,040,857,115	12,101,537,315,014

26. OFF-BALANCE SHEET ITEMS

(a) Foreign currencies

	30/06/2025	01/01/2025
AUD	14,444,312	6,916,382
CNY	27,820,683	43,582,010
EUR	27,193	42,802
GBP	1,655	1,655
HKD	158,902	1,078,927
IDR	10,515,678,028	11,357,542,489
INR	100,013,571	244,643,835
JPY	146,335,082	180,958,118
KRW	2,647,615,063	1,813,009,682
MMK	2,864,650	2,864,650
MYR	1,135,970	1,135,970
SGD	261,020	597,454
THB	12,964,068	478,269
TWD	233,100	233,100
USD	14,020,980	36,724,029

(b) Right of use assets under operating leases

The total future minimum lease payments receivable under non-cancellable operating leases are disclosed in Note 38.2 (ii).

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

27. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Transportation revenue	33,665,778,281,809	30,491,020,988,379
<i>Domestic passenger transportation, including regular charter flights</i>	9,471,387,585,202	7,980,945,067,650
<i>International passenger transportation, including regular charter flights</i>	11,049,391,419,920	11,076,126,872,215
<i>Auxiliary and cargo transportation revenue</i>	13,144,999,276,687	11,433,949,048,514
Revenue from sales of aircraft	-	1,488,300,000,000
Revenue from dry leasing of aircraft	933,175,525,167	923,323,331,887
Revenue from sales of engines	500,873,138,261	509,480,000,000
Revenue from purchase right option	272,055,000,000	175,000,000,000
Others	228,647,698,621	274,734,053,424
	35,600,529,643,858	33,861,858,373,690

28. COST OF GOODS SOLD AND SERVICES RENDERED

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Flight operation expenses	22,966,129,231,574	21,259,888,050,387
Technical expenses	3,625,039,082,867	3,551,995,892,662
Ground services and operations costs	3,289,768,246,662	2,980,947,011,334
Cost of aircraft sold	-	1,463,217,154,150
Cost of aircraft engines sold	-	302,783,709,260
Safety, security, quantity and assurance expenses	216,236,579,553	286,582,800,581
Cargo expenses	104,865,120,162	120,445,760,521
Cost of spare parts sold	442,636,866,024	-
Others	215,208,870,030	232,530,443,316
	30,859,883,996,872	30,198,390,822,211

29. FINANCIAL INCOME

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Realized foreign exchange gains	588,032,766,004	311,576,987,722
Interest income from deposits and lendings	380,105,559,034	341,858,235,023
Net gain from foreign currency translation at period end	173,190,212,196	292,775,299,903
Profit distribution	136,060,521,777	-
Profit sharing from BCC	56,428,702,135	98,125,642,061
Financial support from aircraft's manufacture	65,838,183,840	-
Others	20,221,059,023	78,778,440,000
	1,419,877,004,009	1,123,114,604,709

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

30. FINANCIAL EXPENSES

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Interest expense	1,644,477,318,747	1,218,202,947,065
Realized foreign exchange loss	431,641,656,551	297,118,398,685
Bond issuance costs	61,293,468,498	46,179,272,519
Provision/(reversal) for impairment of trading securities	28,200,000,000	(87,700,000,000)
Others	446,787,190,327	532,726,294,179
	2,612,399,634,123	2,006,526,912,448

31. SELLING EXPENSES

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Advertising and marketing	419,511,984,929	524,838,797,532
External service expenses	504,714,316,911	462,089,446,466
Commission fee	258,946,016,578	207,274,600,620
Staff costs	106,930,739,260	87,972,534,499
Depreciation and amortisation	580,609,140	450,624,147
Others	13,547,187,574	21,632,227,650
	1,304,230,854,392	1,304,258,230,914

32. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
External service	444,710,575,231	260,159,530,284
Staff costs	118,447,671,230	93,946,609,653
Provision for doubtful debts	-	78,778,440,000
Depreciation and amortisation	2,251,146,316	1,864,119,344
Others	154,391,917,350	113,004,271,303
	719,801,310,127	547,752,970,584

33. OTHER INCOME

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Income from supplier incentives	70,001,485,000	12,571,968,460
Income from insurance claims	12,636,296,316	29,589,383,688
Others	11,950,640,567	219,278,435,501
	94,588,421,883	261,439,787,649

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

34. CORPORATE INCOME TAX ("CIT")

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Total profit before tax	1,594,151,207,710	1,165,740,964,934
Tax calculated at the rate of 20%	318,830,241,542	233,148,192,987
Adjustments		
Impact of non-deductible expenses for tax purposes	8,374,830,842	53,261,051,602
CIT charge (*)	<u>327,205,072,384</u>	<u>286,409,244,589</u>
Current corporate income tax expense recognized in the interim income statement		
CIT current	27,212,104,355	-
CIT - deferred (Note 24)	<u>299,992,968,029</u>	<u>286,409,244,589</u>
CIT charge	<u>327,205,072,384</u>	<u>286,409,244,589</u>

(*) The corporate income tax expense for the period is estimated based on taxable income and may be subject to adjustments depending on the outcome of the tax authorities' examination.

35. COST OF OPERATION BY FACTORS

Cost of operation by factors represents the expenses incurred during the accounting period from the Company's business activities, excluding the purchase cost of goods arising from the Company's trading activities.

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Fuel costs	12,427,419,759,852	12,425,719,019,411
Lease expenses	7,124,043,122,597	6,132,846,959,497
Staff costs	2,561,116,373,378	2,512,520,511,474
Depreciation and amortisation	444,124,694,206	336,827,728,371
Provision for doubtful debts	-	78,778,440,000
External service and other expenses	9,884,575,345,334	8,797,708,501,546
	<u>32,441,279,295,367</u>	<u>30,284,401,160,299</u>

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

36. SEGMENT REPORTING

(a) Business segments

For management purposes, the Company has one operating segment, which is the provision of passenger and cargo transportation services, ancillary services, aircraft leasing, and in-flight advertising services (collectively referred to as "aviation services").

Except for the aforementioned activity, the Company does not have any other significant business segments that are aggregated to form reportable operating segments. Accordingly, the financial information presented in the balance sheet as at 30 June 2025 and the entire revenue and expenses presented in the income statement the year then ended mainly relate to the above-mentioned core business activity.

(b) Geographical segments

The Company's principal business activities are the provision of passenger and cargo transportation services, ancillary services, aircraft leasing, and in-flight advertising services (collectively referred to as "aviation services"). These activities are conducted in Vietnam and internationally. For the financial year ended 31 December 2024, the Company did not generate revenue from any country outside of Vietnam that accounted for more than 10% of total revenue. Accordingly, the Company does not prepare segment financial statements by geographical area.

37. NOTES TO CERTAIN ITEMS OF THE SEPARATE INTERIM CASH FLOW STATEMENT

Non-cash transactions affecting the separate interim cash flow statement.

	From 01/01 to 30/06	
	Year 2025	Year 2024
	VND	VND
Acquisition of fixed assets by offsetting	757,058,180,364	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION**38.1 RELATED PARTIES**

Details of the Company's subsidiaries and associates are presented in Note 1.5

During the period, the Company's transactions and balances with related parties are as follows:

The Company had mutual management personnel or are affiliates of major shareholders:

- Sovico Holding Joint Stock Company
- Sovico Group Joint Stock Company
- Ho Chi Minh City Development Joint Stock Commerical Bank ("HDBank")
- HD SAISON Finance Company Limited
- HD Insurance Company Limited
- GalaxyOne Company Limited
- Galaxy Joy Joint Stock Company
- Capital One Financial Consultant Corp
- Victoria Academy Company Limited
- Angelica Holding Limited
- Apricot Holding Limited
- Apricot Aircraft Assets Limited
- Apricot Aircraft Company (Ireland)
- Angelica Aircraft Assets Limited
- Apricot Aircraft Company (Ireland) 8577 Limited
- Apricot Aircraft Company (Ireland) 8592 Limited
- Apricot Aircraft Company (Ireland) 8605 Limited
- Apricot Aircraft Company (Ireland) 8670 Limited
- Apricot Aircraft Company (Ireland) 8676 Limited
- Apricot Aircraft Assets No.1 Limited
- AAA Aircraft Company Limited
- AAA Golden Aircraft Star No.1 Limited
- AAA Golden Aircraft Star No.2 Limited
- AAA Golden Aircraft Star No.3 Limited
- AAA Golden Aircraft Star No.4 Limited
- AAA Golden Aircraft Star No.5 Limited
- AAA Aircraft Asset Company Limited

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION (CONTINUED)

38.1 RELATED PARTIES (CONTINUED)

(a) Transaction with related parties

	From 01/01 to 30/06	
	Year 2025 VND	Year 2024 VND
Revenue from aircraft leasing		
Vietjet Air Ireland No 1 Limited	641,257,590,696	683,664,116,291
AAA Golden Aircraft Star No5 Limited	291,917,934,471	239,659,215,596
	933,175,525,167	923,323,331,887
Cargo activity		
<i>Revenue cargo</i>		
Swift 247 Joint Stock Company	985,557,492,116	956,901,978,871
	985,557,492,116	956,901,978,871
<i>Commission expenses</i>		
Swift 247 Joint Stock Company	73,317,634,148	100,835,151,507
	73,317,634,148	100,835,151,507
Revenue from aircraft purchase right option		
Vietjet Air IVB No.I Limited	272,055,000,000	175,000,000,000
	272,055,000,000	175,000,000,000
Other revenues		
Thai Vietjet Air Joint Stock Co., Ltd.	82,668,138,137	44,555,755,257
Victoria Academy Company Limited	24,286,554,959	13,249,043,907
Galaxy Joy Joint Stock Company	22,713,831,710	-
HD Insurance Company Limited	3,428,684,445	1,903,806,868
Others	2,204,042,655	5,456,178,031
	135,301,251,906	65,164,784,063
Aircrafts/engines operating lease expenses		
Apricot Aircraft Assets No.1 Limited	79,452,382,117	83,226,882,387
AAA Golden Aircraft Star No.5 Limited	120,997,772,208	107,052,171,122
Angelica Holding Limited	34,177,871,000	33,329,452,000
Apricot Aircraft Company (Ireland) 8676 Limited	76,219,252,635	80,478,991,753
AAA Golden Aircraft Star No. 4 Limited	75,471,013,359	73,760,218,123
Apricot Aircraft Company (Ireland) 8605 Limited	75,099,207,611	73,469,453,380
Apricot Aircraft Company (Ireland) 8670 Limited	71,449,202,756	71,994,886,454
AAA Golden Aircraft Star No.3 Limited	73,409,194,251	71,622,677,327
Others	18,140,816,118	23,448,000,000
	624,416,712,055	618,382,732,546

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION (CONTINUED)

38.1 RELATED PARTIES (CONTINUED)

(a) Transaction with related parties (continued)

	From 01/01 to 30/06	
	Year 2025 VND	Year 2024 VND
Purchase of services		
Sai Gon Ground Services Joint Stock Company	149,512,665,050	219,493,569,806
HD Insurance Company Limited	52,219,286,600	87,791,751,000
Vietjet Air IVB No.I Limited	241,031,827,200	196,010,330,034
Galaxy Pay Company Limited	107,788,111,241	32,047,282,592
Others	76,941,248,593	17,578,594,946
	627,493,138,684	552,921,528,378
Proceeds from borrowings		
Ho Chi Minh City Development Joint Stock Commercial Bank	13,121,440,474,260	18,604,777,508,219
	13,121,440,474,260	18,604,777,508,219
Repayment of borrowings		
Ho Chi Minh City Development Joint Stock Commercial Bank	7,696,327,559,893	18,624,203,783,365
	7,696,327,559,893	18,624,203,783,365
Term deposits and certificate of deposits with Ho Chi Minh City Development Joint Stock Commercial Bank		
Deposit	-	1,058,340,212,322
Settlement	-	2,258,340,212,322
Interest expense		
Ho Chi Minh City Development Joint Stock Commercial Bank	88,172,015,619	110,136,742,675
Victoria Academy Company Limited	2,516,643,836	1,115,753,425
Capital One Financial Consultant Corp	619,863,015	-
	91,308,522,470	111,252,496,100

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION (CONTINUED)

38.1 RELATED PARTIES (CONTINUED)

(a) Transaction with related parties (continued)

	From 01/01 to 30/06	
	Year 2025 VND	Year 2024 VND
Profit distribution		
Vietjet Air IVB No.I Limited	136,060,521,777	-
	136,060,521,777	-
Purchase engines		
Vietjet Air IVB No.I Limited	-	628,828,000,000
	-	628,828,000,000
Interest income		
Thai Vietjet Air Joint Stock Co., Ltd.	245,712,770,120	209,768,263,092
Ho Chi Minh City Development Joint Stock Commercial Bank	2,792,328,767	4,587,435,070
	248,505,098,887	214,355,698,162
Acquisition of fixed assets		
Angelica Holding Limited	1,002,050,304,324	-
	1,002,050,304,324	-
(Collection on behalf)/payment on behalf		
Angelica Holding Limited	655,437,328,767	-
Thai Vietjet Air Joint Stock Co.,Ltd	414,602,679,202	2,497,109,135
Cam Ranh International Terminal Joint Stock Company	(136,940,845,120)	(145,326,394,241)
Others	251,593,511	1,188,491,004
Compensation of key management		
Board of Directors	4,189,009,524	4,186,009,524
Board of Management	3,785,800,000	3,791,580,000
	7,974,809,524	7,977,589,524

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION (CONTINUED)

38.1 RELATED PARTIES (CONTINUED)

(b) Balance with related parties

	30/06/2025 VND	01/01/2025 VND
Cash and cash equivalents		
Ho Chi Minh City Development Joint Stock Commercial Bank	2,430,727,475,315	3,108,102,849,775
	2,430,727,475,315	3,108,102,849,775
Receivables from related parties		
Vietjet Air Ireland No. 1 Limited	5,790,278,343,287	5,499,413,535,682
Vietjet Air IVB No.I Limited	-	2,954,571,676,863
AAA Golden Aircraft Star No.5 Limited	1,084,556,858,194	946,188,593,339
Others	99,949,455,100	90,889,938,431
	6,974,784,656,581	9,491,063,744,315
Advances from related parties		
Vietjet Air Cargo Joint Stock Company	292,346,727,025	175,175,605,090
Others	13,362,056,204	79,589,230
	305,708,783,229	175,255,194,320
Prepayments to related parties		
Angelica Holding Limited	521,477,862,038	219,573,662,036
Others	45,311,426,623	13,829,545,174
	566,789,288,661	233,403,207,210
Other short-term receivables from related parties		
Thai Vietjet Air Joint Stock Co. Ltd. (*)	2,072,800,000,000	2,024,000,000,000
Angelica Holding Limited	-	106,708,524,799
Others	49,102,684,467	111,788,445,154
	2,121,902,684,467	2,242,496,969,953
Other long-term receivables from related parties		
Angelica Holding Limited	1,566,470,407,506	1,627,176,034,914
Apricot Aircraft Company (Ireland)	442,277,391,507	313,396,521,366
AAA Golden Aircraft Star No.5 Limited	348,204,239,736	228,117,803,441
Thai Vietjet Air Joint Stock Co. Ltd.	3,194,361,031,054	2,541,925,825,211
Others	135,649,605,368	112,663,345,297
	5,686,962,675,171	4,823,279,530,229
Payables from related parties		
Vietjet Air IVB No.I Limited	1,331,711,562,926	-
Angelica Holding Limited	194,351,090,315	-
AAA Golden Aircraft Star No.1 Limited	95,516,321,514	92,937,453,579
AAA Golden Aircraft Star No.2 Limited	94,826,663,012	92,266,415,332
HD Insurance Company Limited	147,523,896,837	170,620,656,749
Cam Ranh International Terminal Joint Stock Company	32,404,810,425	55,397,020,396
Others	186,582,632,079	282,344,530,966
	2,082,916,977,108	693,566,077,022

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION (CONTINUED)

38.1 RELATED PARTIES (CONTINUED)

(b) Balance with related parties (continued)

	30/06/2025 VND	01/01/2025 VND
Borrowings from related parties		
Ho Chi Minh City Development Joint Stock Commercial Bank	8,351,889,741,827	2,881,297,882,859
Victoria Academy Company Limited	90,000,000,000	90,000,000,000
Capital One Financial Consultant Corp	25,000,000,000	25,000,000,000
	8,466,889,741,827	2,996,297,882,859
Lendings to related parties		
Board of Management (**)	25,000,000,000	25,000,000,000
Senior Management (**)	25,000,000,000	25,000,000,000
	50,000,000,000	50,000,000,000
Other short-term payables from related parties		
Angelica Holding Limited	-	200,432,663,259
Vietjet Air IVB No. II Limited	28,883,820,618	36,687,672,615
Galaxy Pay Company Limited	10,000,000,000	10,000,000,000
Victoria Academy Company Limited	4,729,377,600	4,500,000,000
Others	602,521,627	17,619,630,687
	44,215,719,845	269,239,966,561
Other long-term payables from related parties		
VietjetAir Cargo Joint Stock Company	5,000,000,000	5,000,000,000
Vietjet Air Ireland No. 1 Limited	754,423,726,713	574,329,646,863
AAA Golden Aircraft Star No.5 Limited	294,113,644,889	201,855,068,402
	1,053,537,371,602	781,184,715,265
Short-term accrued expense		
Sai Gon Ground Services Joint Stock Company	9,833,458,000	35,507,970,500
Cam Ranh International Terminal Joint Stock Company	1,047,677,690	-
HD Insurance Company Limited	-	15,104,144,000
Others	15,299,796,810	11,052,292,344
	26,180,932,500	61,664,406,844

(*) As at 30 June 2025 and 01 January 2025, the short-term receivables from Thai Vietjet Air Joint Stock Co., Ltd. ("Thai VietJet") amounted to VND 2,073 billion and VND 2,024 billion, respectively. The Board of Management assesses that this receivable remains recoverable, given the strong post-pandemic recovery of the aviation market in Thailand, which supports the long-term growth potential of Thai Vietjet. Over the past three years, Thai Vietjet has consistently achieved stable business growth. Since 2024, Thai Vietjet has engaged a professional advisory firm to perform a business valuation and to formulate and implement a comprehensive debt restructuring and shareholder reorganisation plan covering the period from 2024 to 2027. In addition, Thai Vietjet is planning to launch an initial public offering (IPO) in 2027. Based on this comprehensive restructuring plan and the established growth outlook, the Board of Management believes that Thai Vietjet has sufficient financial capacity to fully settle its outstanding obligations to the Company.

(**) The lending transaction to the Board of Management and Senior Management is aimed at supporting the Company's business development activities in the fields of pilot, cabin crew, and aircraft engineering training.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

38. OTHER INFORMATION (CONTINUED)

38.2 OPERATING LEASE COMMITMENTS

(i) The Company as a lessee

The Company signs operating lease agreements, the expected future lease payments, according to terms in these agreements, are as follows:

	30/06/2025 VND	01/01/2025 VND
Within one year	12,097,290,471,354	12,519,232,561,465
Between one and five years	35,674,693,314,641	37,978,966,128,881
Over five years	14,153,437,187,958	16,063,955,259,661
	<u>61,925,420,973,953</u>	<u>66,562,153,950,007</u>

(ii) The Company as a lessor

The Company signs operating lease agreements, the expected future lease receipts, according to terms in these agreements, are as follows:

	30/06/2025 VND	01/01/2025 VND
Within one year	1,235,943,603,668	1,377,849,567,101
Between one and five years	1,813,576,745,512	2,287,631,998,270
Over five years	168,496,337,914	206,995,551,773
	<u>3,218,016,687,094</u>	<u>3,872,477,117,144</u>

38.3 OTHER COMMITMENTS

	30/06/2025 VND	01/01/2025 VND
Within one year		
Payments for aircraft purchases	18,666,747,703,175	17,445,936,478,286
Purchase back leased aircraft	172,240,686,942	180,241,886,178
Business Cooperation Contract	-	33,439,600,000
Between one and five years		
Payments for aircraft purchases	111,564,348,317,758	95,881,759,643,535
Purchase back leased aircraft	-	65,606,308,310
Over five years		
Payments for aircraft purchases	8,693,745,179,684	-
	<u>139,097,081,887,559</u>	<u>113,606,983,916,309</u>

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

39. AIRCRAFT-RELATED COMMERCIAL DISPUTES

As at the date of this report, the Company is involved in ongoing legal proceedings concerning four (04) aircraft financed under a Japanese Operating Lease with Call Option (JOLCO) structure. The JOLCO structure is an operating lease with a purchase option, involving the Company, Japanese investors and international banks.

In 2021, amidst the state of emergency caused by the global Covid-19 pandemic in Vietnam and worldwide, the banks involved in the JOLCO transactions for the four (04) aircraft transferred their assigned rights as original lenders to a newly established entity incorporated in 2021. After acquiring the debt, this entity (hereinafter referred to as the "Claimant") elected not to continue with the lease agreements and instead initiated legal proceedings against the Company, seeking payment of outstanding aircraft lease rentals and compensation for damages on the grounds that the Company had failed to fulfill its payment obligations on time. This occurred while the Company was still actively engaged in discussions with the original lenders regarding a potential deferral or restructuring of the lease obligations.

The case was filed with the Commercial Court of the High Court of Justice, Business and Property Courts of England and Wales, King's Bench Division in 2022. Under a mutual agreement, the Company physically redelivered all four (04) aircraft to the Claimant on 15 December 2022.

On 31 July 2024, the Commercial Court issued its first judgement (the "Judgement"), in which it: (1) ruled in favour of the Claimant; and (2) deferred the quantification of damages to separate proceeding. The Court encouraged the parties to attempt to settle the compensation amounts. If no settlement is reached, further proceedings will be held. On the same day, the Court also ordered the Company to pay outstanding lease rental amounts up to the date of termination under the JOLCO contracts and swap break costs to the Claimant. This obligation was fully settled by the Company as at the reporting date.

On 16 October 2024, the trial judge who issued the original judgement granted the Company permission to appeal. The appeal was duly filed and included five (05) substantive legal grounds, all of which were admitted for review. According to the notification from the Court of Appeal, the hearing has been scheduled to take place in May 2025.

On 17 April 2025, the Commercial Court issued a quantum judgement, recognising the Claimant's right to claim damages and contract termination value in relation to the four (04) aircraft leases. Under this judgement, the Company is liable for certain costs and compensation arising from the termination of these lease agreements.

On 02 May 2025, the Court issued a Quantum Order quantifying sums claimed by the Claimant under its earlier judgment.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

39. AIRCRAFT-RELATED COMMERCIAL DISPUTES (CONTINUED)

On 24 June 2025, the Court of Appeal issued its ruling, upholding the findings on the Company's contractual liability as previously determined by the First instance Court (Commercial Court). This matter relates to a payment of approximately USD 7.4 million that fell due during the most challenging period of the COVID-19 pandemic, when the aviation industry, international payment systems, and global financial markets were all severely affected.

On 25 July 2025, The UK Commercial Court has officially rejected FitzWalter Aviation's (FWA) application for a Worldwide Freezing Order (WFO) against VietJet Air, marking a significant legal milestone that reaffirms the transparency and lawfulness of VietJet's business operations.

The Company's Board of Management, after consulting with legal advisers, has assessed that:

- (i) the Company has reasonable legal grounds to continue pursuing the appeal; and
- (ii) as at the date of these separate interim financial statements, the Company had previously submitted a request and received written confirmation from a major shareholder affirming their commitment to arrange third-party financing for the Company in the event that obligations arise in connection with the ongoing legal proceedings. The execution of such financial support is expected to require a certain amount of time and will be implemented on a reasonable basis and in full compliance with the applicable laws and regulations of Vietnam.

Accordingly, as at the date of approval of these separate interim financial statements, the Company has not recognised any provision in respect of such compensation claims in the separate interim financial statements for the period ended 30 June 2025.

The Board of Management and the Board of Directors remain committed to closely monitoring all related legal developments, maintaining regular consultation with legal advisers, and promptly updating any obligations (if any) that may arise. The Company will proactively assess and disclose any financial impact in subsequent reporting periods to ensure transparency, compliance with accounting standards, and protection of shareholder interests.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

40. COMPARATIVE FIGURES

The comparative figures are those presented in the Company's separate interim financial statements for the financial year ended 31 December 2024, which were audited, and in the separate interim financial statements for the period from 01 January 2024 to 30 June 2024, which were reviewed.

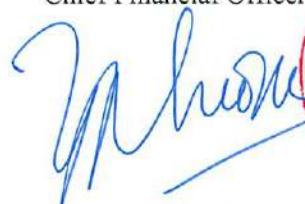
Hanoi, 29 August 2025

Acting Chief Accountant/
Preparer



Thai Trong Cang

Executive Vice President cum
Chief Financial Officer



Ho Ngoc Yen Phuong

Managing Director
CÔNG TY
CỔ PHẦN
HÀNG KHÔNG
VIETJET
M.S.D.N: 0102323456789
C.G.T.C.P
C. BÁ ĐỊNH - TP. HÀ NỘI
HÀ NỘI

Nguyen Thanh Son

