Eastspring Investments Fund Management Limited Liability Company

Interim financial statements

For the six-month period ended 30 June 2026

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CONTENTS

THE COMPANY

Eastspring Investments Fund Management Limited Liability Company ("the Company") is a limited liability company established pursuant to Decision No. 03/UBCK-GPHDQLQ issued by the State Securities Commission on 26 May 2005 and the latest amended decision No. 65/GPDC-UBCK dated 2 June 2026 and Certificate of Business Registration No. 0303827455 issued by Business Registration Office – Department of Finance of Ho Chi Minh City on 19 June 2026.

On 23 March 2012, the State Securities Commission issued Business License No. 51/GP-UBCK which allows the Company to provide portfolio management services. On 26 March 2013, the State Securities Commission issued Amendment License No. 08/GPDC-UBCK to supplement securities advisory services to the Company's existing business licenses.

The Company's sole owner is Prudential Vietnam Assurance Private Limited, a 100% foreign-owned enterprise incorporated under the Law on Enterprise of Vietnam pursuant to Investment License No. 2138/GP issued by the Ministry of Planning and Investment on 29 October 1999 and the following amended Investment License No. 2138/GPDC1 on 25 October 2002. The parent company re-registered its business license in accordance with the Law on Insurance Business and obtained the new License of Establishment and Operation No. 15 GP/KDBH issued by the Ministry of Finance on 8 September 2011. The latest amended License of Establishment and Operation is No. 15/GPDC9/KDBH dated 19 March 2024.

The principal activities of the Company are to establish and manage securities investment funds, to provide portfolio management services and to provide financial consultancy and securities investment consultancy under the Fund Management Establishment and Operation License and its amendments.

The Company's head office is located at Units 5, 6, 7, 8 on the 12A Floor, Phu My Hung Tower, No. 8 Hoang Van Thai, Tan My Ward, Ho Chi Minh City, Vietnam.

MEMBERS' COUNCIL

Members of the Members' Council during the period and at the date of this report are:

Name	*Position*	*Date of appointment/resignation*
Mr Terence Lim Ming Wan	Chairman	Appointed on 13 September 2024
Mr Nguyen Quoc Dung	Member	Appointed on 30 June 2025
Mr Conor Martin O'Neill	Member	Appointed on 6 June 2025

CHIEF EXECUTIVE OFFICER

The Chief Executive Officer during the period and at the date of this report is:

Name	*Position*	*Date of appointment/resignation*
Mr Nguyen Quoc Dung	Chief Executive Officer	Appointed on 30 June 2025

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is:

Name	*Position*	*Date of appointment/resignation*
Mr Nguyen Quoc Dung	Chief Executive Officer	Appointed on 30 June 2025

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF CHIEF EXECUTIVE OFFICER

The Chief Executive Officer of Eastspring Investments Fund Management Limited Liability Company ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2026.

THE CHIEF EXECUTIVE OFFICER'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Chief Executive Officer is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company and of the interim results of its operations, its interim cash flows and its interim changes in equity for the six-month period. In preparing those interim financial statements, the Chief Executive Officer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Chief Executive Officer is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chief Executive Officer confirmed that he has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer does hereby state that, in his opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2026 and of the interim results of its operations, its interim cash flows and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, the accounting guidance applicable to fund management companies and the statutory requirements relevant to preparation and presentation of the interim financial statements.

CÔNG TY TRÁCH NHIỆM HỮU HẠN QUẢN LÝ QUỸ EASTSPRING INVESTMENTS

Mr. Nguyen Quoc Dung
Chief Executive Officer

Ho Chi Minh City, Vietnam

14 August 2026

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Reference: 13426425/69892160

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Owner of Eastspring Investments Fund Management Limited Liability Company

We have reviewed the accompanying interim financial statements of Eastspring Investments Fund Management Limited Liability Company ("the Company") as prepared on 14 August 2026 and set out on pages 6 to 41, which comprise the interim balance sheet as at 30 June 2026, the interim income statement, the interim cash flow statement and the interim statement of changes in equity for the six-month period then ended and the notes thereto.

The Chief Executive Officer's Responsibility

The Chief Executive Officer is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, the accounting guidance applicable to fund management companies and the statutory requirements relevant to preparation and presentation of interim financial statements, and for such internal control as the Chief Executive Officer determines is necessary to enable the preparation and presentation of the 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 the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less 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.

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations, its interim cash flows and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, the accounting guidance applicable to fund management companies and statutory requirements relevant to preparation and presentation of the interim financial statements.

Ho Chi Minh City, Vietnam
14 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802 - C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Saman Wijaya Bandara
Deputy General Director
Audit Practicing Registration
Certificate No. 2036-2023-004-1

Eastspring Investments Fund Management Limited Liability Company

INTERIM BALANCE SHEET
as at 30 June 2026

B01a-CTQ

Code	ASSETS	Notes	30 June 2026 VND'000	31 December 2025 (Restated) VND'000
100	**A. CURRENT ASSETS**		**301,400,299**	**741,732,914**
110	***I. Cash and cash equivalents***	***5***	***12,209,870***	***347,125,611***
111	1. Cash		12,209,870	27,125,611
112	2. Cash equivalents		-	320,000,000
120	***II. Short-term investments***	***6***	***189,207,301***	***298,751,793***
121	1. Held to maturity investments		189,207,301	298,751,793
130	***III. Current receivables***		***92,680,392***	***93,038,931***
132	1. Advances to suppliers	7.1	1,652,329	-
134	2. Receivables from fund management activities	7.2	89,612,061	90,855,049
135	3. Other short-term receivables	7.3	1,446,002	2,213,882
139	4. Provision for doubtful debts	7.3	(30,000)	(30,000)
150	***IV. Other current assets***		***7,302,736***	***2,816,579***
151	1. Short-term prepaid expenses		7,302,736	2,816,579
200	**B. NON-CURRENT ASSETS**		**24,821,454**	**14,360,107**
210	***I. Non-current receivables***		***1,551,189***	***125,600***
218	1. Other long-term receivables	10	1,551,189	125,600
220	***II. Fixed assets***		***14,330,038***	***6,865,513***
221	1. Tangible fixed assets	8	8,010,413	147,849
222	*Cost*		*10,468,199*	*4,662,000*
223	*Accumulated depreciation*		*(2,457,786)*	*(4,514,151)*
227	2. Intangible fixed assets	9	6,319,625	6,717,664
228	*Cost*		*10,313,050*	*9,657,696*
229	*Accumulated amortization*		*(3,993,425)*	*(2,940,032)*
230	3. Construction in progress		-	-
260	***III. Other long-term assets***		***8,940,227***	***7,368,994***
261	1. Long-term prepaid expenses		414,306	455,108
262	2. Deferred tax assets	22.3	8,525,921	6,913,886
270	**TOTAL ASSETS**		**326,221,753**	**756,093,021**

Eastspring Investments Fund Management Limited Liability Company

INTERIM BALANCE SHEET (continued)
as at 30 June 2026

B01a-CTQ

Code	RESOURCES	Notes	30 June 2026 VND'000	31 December 2025 VND'000
300	**A. LIABILITIES**		**75,996,786**	**64,369,216**
310	***I. Current liabilities***		***73,749,341***	***59,930,933***
312	1. Short-term trade payables		-	-
314	2. Statutory obligations	11	17,446,372	20,452,639
315	3. Payables to employees		218,825	-
316	4. Accrued expenses	12	54,121,801	38,009,791
319	5. Other short-term payables	13	1,962,343	1,468,503
330	***II. Non-current liabilities***		***2,247,445***	***4,438,283***
336	1. Provision for severance allowance	14	974,148	948,073
337	2. Provision for long-term liabilities	15	1,273,297	3,490,210
400	**B. OWNER'S EQUITY**		**250,224,967**	**691,723,805**
411	1. Owner's contributed capital	16	25,000,000	25,000,000
418	2. Operational risk and financial reserve fund		2,500,000	2,500,000
419	3. Additional reserve fund		2,500,000	2,500,000
420	4. Retained earnings		220,224,967	661,723,805
420a	*4.1 Accumulated gain up to the end of previous period*		*111,723,805*	*441,919,982*
420b	*4.2 Profit of the current period*		*108,501,162*	*219,803,823*
440	**TOTAL LIABILITIES AND OWNER'S EQUITY**		**326,221,753**	**756,093,021**

OFF BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2026 VND'000	31 December 2025 VND'000
001	Operating lease commitments	28	15,808,658	2,476,713
005	Foreign currencies	29	87,518	2,283,241
030	Entrusted investors' deposits	24	1,504,432,161	1,984,739,073
040	Entrusted investors' portfolio	25	170,720,405,945	169,013,171,450
050	Receivables of entrusted investors	26	4,856,489,846	4,276,478,939
051	Payables of entrusted investors	27	371,691,121	224,046,498

Ho Chi Minh City, Vietnam
14 August 2026

Ms. Nguyen Thi Hoai Thu
Preparer

Ms. Le Minh Thuy
Chief Accountant

Mr. Nguyen Quoc Dung
Chief Executive Officer

Eastspring Investments Fund Management Limited Liability Company

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2026

B02a-CTQ

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026 VND'000*	*For the six-month period ended 30 June 2025 VND'000*
10	**1. Net revenues from operating activities**	**17**	**193,106,888**	**183,524,588**
11	**2. Expenses from operating activities**	**18**	**(40,758,244)**	**(33,138,439)**
20	**3. Gross profit from operating activities**		**152,348,644**	**150,386,149**
21	**4. Income from financial activities**	**19**	**15,278,343**	**10,918,623**
22	**5. Expenses from financial activities**	**20**	**(520,136)**	**(1,128,551)**
25	**6. General and administrative expenses**	**21**	**(31,413,124)**	**(32,954,013)**
30	**7. Net profit from operating activities**		**135,693,727**	**127,222,208**
31	**8. Other income**		**17,000**	**4,630**
40	**9. Other profit**		**17,000**	**4,630**
50	**10. Profit before tax**		**135,710,727**	**127,226,838**
51	**11. Current corporate income tax expense**		**(28,821,600)**	**(27,408,477)**
52	**12. Deferred tax income**	**22.3**	**1,612,035**	**883,530**
60	**13. Net profit after tax**		**108,501,162**	**100,701,891**

Ho Chi Minh City, Vietnam
14 August 2026

S.G.P: 51 - C.T.T.N.H.H. CÔNG TY TRÁCH NHIỆM HỮU HẠN QUẢN LÝ QUỸ EASTSPRING INVESTMENTS P. TÂN MỸ - TP. HỒ CHÍ MINH

Ms. Nguyen Thi Hoai Thu	Ms. Le Minh Thuy	Mr. Nguyen Quoc Dung
Preparer	Chief Accountant	Chief Executive Officer

Eastspring Investments Fund Management Limited Liability Company

INTERIM CASH FLOW STATEMENT (indirect method) B03a-CTQ
for the six-month period ended 30 June 2026

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026 VND'000*	*For the six-month period ended 30 June 2025 VND'000*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Profit before tax**		**135,710,727**	**127,226,838**
	Adjustments for:			
02	Depreciation of fixed assets	8, 9	1,377,186	1,195,104
04	Foreign exchange loss/(gain) arising from revaluation of monetary accounts denominated in monetary currency		14,457	(141,650)
05	Profits from investing activities		(15,029,590)	(10,218,088)
08	**Operating profit before changes in working capital**		**122,072,780**	**118,062,204**
09	(Increase)/decrease in receivables		(1,067,050)	6,119,764
11	Increase in payables		15,207,217	826,901
12	Increase in prepaid expenses		(4,445,355)	(1,350,113)
14	Corporate income tax paid	11	(32,401,247)	(26,092,461)
20	**Net cash flows from operating activities**		**99,366,345**	**97,566,295**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase, construction of fixed assets and other long-term assets		(8,841,711)	(1,243,081)
22	Proceeds from the liquidation and sale of fixed assets and other long-term assets		17,000	-
23	Payments for term deposits		(185,000,000)	(495,000,000)
24	Collections from term deposits		295,000,000	410,000,000
27	Interest received		14,557,082	10,270,275
30	**Net cash flows from/(used in) investing activities**		**115,732,371**	**(75,972,806)**
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	Profit distributed		(550,000,000)	-
40	**Net cash flows from/(used in) financing activities**		**(550,000,000)**	**-**
50	**Net (decrease)/increase in cash and cash equivalents for the period**		**(334,901,284)**	**21,593,489**
60	**Cash and cash equivalents at beginning of period**	**5**	**347,125,611**	**17,224,155**
61	Impact of exchange rate fluctuation		(14,457)	141,650
70	**Cash and cash equivalents at end of period**	**5**	**12,209,870**	**38,959,294**

Ho Chi Minh City, Vietnam
14 August 2026

Ms. Nguyen Thi Hoai Thu
Preparer

Ms. Le Minh Thuy
Chief Accountant

Mr. Nguyen Quoc Dung
Chief Executive Officer

CÔNG TY TRÁCH NHIỆM HỮU HẠN QUẢN LÝ QUỸ EASTSPRING INVESTMENTS

Eastspring Investments Fund Management Limited Liability Company

INTERIM STATEMENT OF CHANGES IN EQUITY
as at 30 June 2026 and for the six-month period then ended

B05a-CTQ

		Beginning balance		*Increase/Decrease*				*Ending balance*	
				For the six-month period ended 30 June 2025		*For the six-month period ended 30 June 2026*			
ITEMS	*Notes*	*1 January 2025 VND'000*	*1 January 2026 VND'000*	*Increase VND'000*	*Decrease VND'000*	*Increase VND'000*	*Decrease VND'000(*)*	*30 June 2025 VND'000*	*30 June 2026 VND'000*
1. Contributed capital	16	25,000,000	25,000,000	-	-	-	-	25,000,000	25,000,000
2. Operational risk and financial reserve fund		2,500,000	2,500,000	-	-	-	-	2,500,000	2,500,000
3. Additional reserve fund		2,500,000	2,500,000	-	-	-	-	2,500,000	2,500,000
4. Retained earnings		441,919,982	661,723,805	100,701,891	-	108,501,162	(550,000,000)	542,621,873	220,224,967
TOTAL		**471,919,982**	**691,723,805**	**100,701,891**	**-**	**108,501,162**	**(550,000,000)**	**572,621,873**	**250,224,967**

(*) During the first six months of 2026, the Company remitted total profits of VND 550 billion to its parent company, Prudential Vietnam Assurance Private Limited, in two tranches: VND 490 billion on 19 May 2026 and VND 60 billion on 30 June 2026.

Ho Chi Minh City, Vietnam
14 August 2026

Ms. Nguyen Thi Hoai Thu
Preparer

Ms. Le Minh Thuy
Chief Accountant

CÔNG TY TRÁCH NHIỆM HỮU HẠN QUẢN LÝ QUỸ EASTSPRING INVESTMENTS

Mr. Nguyen Quoc Dung
Chief Executive Officer

1. THE COMPANY

Eastspring Investments Fund Management Limited Liability Company ("the Company") is a limited liability company established pursuant to Decision No. 03/UBCK-GPHDQLQ issued by the State Securities Commission on 26 May 2005 and the latest amended decision No. 65/GPDC-UBCK dated 2 June 2026 and Certificate of Business Registration No. 0303827455 issued by Business Registration Office – Department of Finance of Ho Chi Minh City on 19 June 2026.

On 23 March 2012, the State Securities Commission issued Business License No. 51/GP-UBCK which allows the Company to provide portfolio management services. On 26 March 2013, the State Securities Commission issued Amendment License No. 08/GPDC-UBCK to supplement securities advisory services to the Company's existing licenses.

The Company's sole owner is Prudential Vietnam Assurance Private Limited, a 100% foreign-owned enterprise incorporated under the Law on Enterprise of Vietnam pursuant to Investment License No. 2138/GP issued by the Ministry of Planning and Investment on 29 October 1999 and the following amended Investment License No. 2138/GPDC1 on 25 October 2002. The parent company re-registered its business license in accordance with the Law on Insurance Business and obtained the new License of Establishment and Operation No. 15 GP/KDBH issued by the Ministry of Finance on 8 September 2011. The latest amended License of Establishment and Operation is No. 15/GPDC9/KDBH dated 19 March 2024.

The principal activities of the Company are to establish and manage securities investment funds, to provide portfolio management services and to provide financial consultancy and securities investment consultancy under the Fund Management Establishment and Operation License and its amendments.

The Company's head office is located at Unit 5, 6, 7, 8 of 12A Floor, Phu My Hung Tower, No. 8 Hoang Van Thai, Tan My Ward, Ho Chi Minh City, Vietnam.

As at 30 June 2026, the Company had 26 employees (31 December 2025: 26 employees) of which 1 is management personnel, 11 employees were qualified for fund management, and 1 employee was qualified for financial analysis.

As at 30 June 2026, the Company manages:

- Investment portfolio of Prudential Vietnam Assurance Private Limited;
- Eastspring Investments Vietnam Navigator Fund;
- Eastspring Investments Vietnam ESG Equity Fund.

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim financial statements of the Company are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting policies set out in Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance providing the accounting guidance for fund management companies, Vietnamese Accounting Standards No. 27 – Interim Financial Reporting and the Vietnamese Accounting Standards ("VAS") issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practice, and furthermore are not intended to present the interim financial position, interim results of operations, interim cash flows, and interim statement of changes in equity of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Basis of measurement

The interim financial statements are prepared on the accrual basis using the historical cost principle. The interim statement of cash flows is prepared using the indirect method.

2.3 Fiscal year

The Company's fiscal year applicable to the preparation of the financial statements starts on 1 January and ends on 31 December.

The Company also prepares the interim financial statements for the six-month period from 1 January to 30 June following the requirement of Circular No. 99/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance.

2.4 Accounting currency

The interim financial statements are prepared in the Company's accounting currency of Vietnam Dong ("VND"), which is also the currency used for interim financial statements presentation purpose, rounded to the nearest thousand ("VND'000").

2.5 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

3. STATEMENT OF COMPLIANCE OF VIETNAMESE ACCOUNTING STANDARDS AND VIETNAMESE ACCOUNTING SYSTEM

The Company commits to prepare interim financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the accounting policies set out in Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance providing the accounting guidance for fund management companies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025 and the interim financial statements for the six-month period ended 30 June 2025, except for the changes in the accounting policies arising from the initial adoption of Circular No. 99/2025/TT-BTC.

4.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 32.

4.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

4.3 Short-term investments

Short-term investments comprise of term deposits at banks which are maturing within 12 months or intended to be held for not more than one year and accrued interest receivables on held-to-maturity investments. These investments are initially recognised at cost and are subsequently recognised at cost during the holding period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Receivables

Receivables are presented in the interim financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

Provision for doubtful debts is set up based on the aging schedule of overdue debts or expected losses which may occur in case where a debt has not yet been due for payment but the economic organisation debtor has become bankrupt or liquidated; or individual debtor is missing, run away, being prosecuted, under a trial or serving a sentence or dead. Provision for doubtful debts is recorded into general and administrative expense for the period.

For overdue debts, the Company has made provision for debts.

Details on the basis of provisioning are as follows:

Overdue receivables	*Provision rate*
From over six (6) months up to one (1) year	30%
From one (1) year up to two (2) years	50%
From two (2) years up to three (3) years	70%
From three (3) years and above	100%

4.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

4.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Renovation costs	3 years
Office and IT equipment	3 - 5 years
Software	3 - 5 years

4.8 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.9 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

4.10 Accrual for severance pay

The severance pays for employees is accrued at the end of each reporting period for employees who have been working for more than 12 months at the Company. The accrued amount is determined at one-half of the average monthly salary for each period of service qualifying for severance pay, in accordance with the Labour Code and related implementing guidance.

The average monthly salary used in the calculation is updated at the end of each reporting period based on the average monthly salary for the six-month period up to the reporting date. Any increase or decrease in the accrued amount, other than actual payment made to employees, is recognised in the interim income statement.

The accrued severance pay is used to settle severance benefits payable to employees upon termination of their labour contract in accordance with Article 46 of the Labour Code.

4.11 Long-term incentive bonus

Long-term incentive bonus is a cash award scheme granted to employees over a period of three years. It is recognised as an expense in the interim income statement, with a corresponding increase in liability, over the period that the employees become entitled to the awards ("vesting period"). The amount recognised as an expense is adjusted annually to reflect the increase or decrease by reference to the profitability of total Eastspring Investments business in Asia during the vesting period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Portfolio management contracts

The Company receives money from clients and uses the money to invest in securities on behalf of the clients in accordance with the terms of the portfolio management contracts. Investments in securities on behalf of clients under portfolio management contracts together with assets and liabilities in relation to such contracts are recorded in off balance sheet in accordance with the guidance in Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by Ministry of Finance.

4.13 Reserves

The Company's reserves are established in accordance with Resolutions of the Board of Members, consistent with relevant legal provisions.

On 17 December 2021, the Ministry of Finance issued Circular 114/2021/TT-BTC, effective from 1 February 2022, to abolish Circular 146/2014/TT-BTC dated 6 October 2014, of the Minister of Finance guiding the financial regime for securities companies and fund management companies, which stated:

For the balance of the reserve fund for charter capital supplementation established under Circular No. 146/2014/TT-BTC: it shall be used to supplement charter capital in accordance with current regulations.

For the balance of the financial and operational risk reserve fund established under Circular 146/2014/TT-BTC: it shall be used to supplement charter capital or used as decided by the Owner, Board of Members, or Chairman of the Company in accordance with current regulations.

As of 30 June 2026, the Company has not yet made a final decision on the plan for handling the balances of these reserves.

4.14 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Fees

Fund management fees, fund administration fees, asset allocation fees, intensive performance reporting fees, and investment advisory fees are recognised on an accrual basis in accordance with the terms and conditions of the investment portfolio management agreement.

Interest income

Revenue is recognised as interest accrues (taking into account the effective yield on the asset) unless the collectability is in doubt.

4.16 Operating lease

Rentals under operating leases are charged to the interim income statement on a straight-line basis over the term of the lease.

4.17 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Taxation (continued)

Deferred tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.18 Financial instruments

Financial instruments – initial recognition and presentation

Financial assets

Financial assets within the scope of Circular No. 210/2009/TT-BTC ("Circular 210") are classified, for disclosures in the notes to the interim financial statements, as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets as appropriate. The Company determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at cost plus directly attributable transaction costs.

The Company's financial assets include cash and cash equivalents, short-term investments, receivable from fund management activities, other receivables and other assets.

Financial liabilities

Financial liabilities within the scope of Circular 210 are classified, for disclosures in the notes to the interim financial statements, as financial liabilities at fair value through profit or loss or financial liabilities measured at amortised cost as appropriate. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at cost net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, other payables and accrued expenses.

Financial instruments – subsequent remeasurement

There is currently no guidance in Circular 210 in relation to subsequent remeasurement of financial instruments. Accordingly, the financial instruments are subsequently remeasured at cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the interim balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

4.19 Related parties

Parties are considered to be related parties of the Company if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

Related companies refer to the parent company (the investor), its ultimate parent company and their subsidiaries and associates. Related parties also include funds managed by the Company.

4.20 Nil balances

Items or balances required by Circular 125 that are not shown in these interim financial statements indicate nil balances.

5. CASH AND CASH EQUIVALENTS

	30 June 2026 VND'000	*31 December 2025 VND'000*
Current accounts		
- *Deutsche Bank AG – Ho Chi Minh City Branch*	*10,964,947*	*26,291,741*
- *HSBC Bank (Vietnam) Ltd.*	*1,244,923*	*833,870*
	12,209,870	**27,125,611**
Cash equivalents - Term deposits with original term not greater than three months		
- *MUFG Bank, Ltd., Hanoi Branch*	-	*115,000,000*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch*	-	*95,000,000*
- *ANZ Bank (Vietnam) Limited*	-	*60,000,000*
- *United Overseas Bank (Vietnam) Limited*	-	*50,000,000*
	-	**320,000,000**
	12,209,870	**347,125,611**

6. SHORT-TERM INVESTMENTS

	30 June 2026 VND'000	*31 December 2025 (Restated) VND'000*
Held-to-maturity investments	**185,000,000**	**295,000,000**
Term deposits at banks:		
- *United Overseas Bank (Vietnam) Limited*	*80,000,000*	*120,000,000*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch*	*65,000,000*	*65,000,000*
- *MUFG Bank, Ltd., Hanoi Branch*	-	*55,000,000*
- *Deutsche Bank AG – Ho Chi Minh City Branch*	*10,000,000*	*55,000,000*
- *ANZ Bank (Vietnam) Limited*	-	-
- *Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch*	*30,000,000*	-
Interest receivable from deposits at banks	4,207,301	3,751,793
	189,207,301	**298,751,793**

The Company's short-term investments include bank deposits having original terms greater than 3 months, remaining terms not greater than 12 months as at 30 June 2026 and interest rates ranging from 6.2% to 8.0% per annum.

7. CURRENT ACCOUNTS RECEIVABLES

7.1 Advance to suppliers

	30 June 2026 VND'000	*31 December 2025 VND'000*
Advance to Related companies (*Note 23*)	1,652,329	-
	1,652,329	**-**

7.2 Receivables from fund management activities

	30 June 2026 VND'000	*31 December 2025 VND'000*
Receivables from portfolio management activities for the parent Company *(Note 23)*	85,726,351	88,194,383
Receivables from investment advisory activities for related companies *(Note 23)*	501,305	552,801
Receivables from management activities for Eastspring Investments Vietnam Navigator Fund and Eastspring Investments Vietnam ESG Equity Fund *(Note 23)*	3,384,405	2,107,865
	89,612,061	**90,855,049**

7.3 Other short-term receivables

	30 June 2026 VND'000	*31 December 2025 (Restated) VND'000*
Deposits for rental *(*)*	1,245,596	1,242,346
Other receivable from related company *(Note 23)*	130,406	732,727
Receivables from employees	40,000	20,000
Others *(**)*	30,000	218,809
	1,446,002	**2,213,882**
Provision for doubtful debts	(30,000)	(30,000)
Net other short-term receivables	**1,416,002**	**2,183,882**

(*) This short-term security deposit is related to the Company's office lease agreement and is expected to be refunded within 30 days from the lease termination date, subject to the completion of the office handover and the fulfillment of all contractual obligations by the Company.

(**) Included in receivables as at 30 June 2026 were overdue receivables amounting to VND30 million (31 December 2025: VND30 million), for which a full provision for doubtful debts has been recognised.

8. TANGIBLE FIXED ASSETS

	Renovation costs VND'000	*Office equipment VND'000*	*Total VND'000*
Cost			
As at 1 January 2026	1,457,004	3,204,996	4,662,000
Additions	6,468,547	1,717,810	8,186,357
Disposal during the period	(1,457,004)	(923,154)	(2,380,158)
As at 30 June 2026	**6,468,547**	**3,999,652**	**10,468,199**
In which:			
Fully depreciated	-	*2,110,785*	*2,110,785*
Accumulated depreciation			
As at 1 January 2026	1,457,004	3,057,147	4,514,151
Depreciation for the period	179,682	144,111	323,793
Disposal during the period	(1,457,004)	(923,154)	(2,380,158)
As at 30 June 2026	**179,682**	**2,278,104**	**2,457,786**
Net book value			
As at 1 January 2026	**-**	**147,849**	**147,849**
As at 30 June 2026	**6,288,865**	**1,721,548**	**8,010,413**

9. INTANGIBLE FIXED ASSETS

	Software VND'000
Cost	
As at 1 January 2026	9,657,696
Transferred from construction in progress *(*)*	655,354
As at 30 June 2026	**10,313,050**
In which:	
Fully amortized	-
Accumulated amortization	
As at 1 January 2026	2,940,032
Amortization for the period	1,053,393
As at 30 June 2026	**3,993,425**
Net book value	
As at 1 January 2026	**6,717,664**
As at 30 June 2026	**6,319,625**

(*) During the first half of 2026, all software development costs previously recorded as construction in progress were transferred in full to intangible assets.

10. OTHER LONG-TERM RECEIVABLES

	30 June 2026 VND'000	*31 December 2025 VND'000*
Deposits for office rental (*)	1,551,189	125,600
	1,551,189	**125,600**

(*) Other long-term receivables primarily consist of office rental deposits under lease agreements with Phu My Hung Development Corporation. The deposits are held as security for the Company's obligations under the leases and are expected to be fully refundable upon expiry of the lease terms, provided all contractual obligations are met.

11. STATUTORY OBLIGATIONS

		During the period		
	Beginning balance VND'000	*Payable VND'000*	*Payment made VND'000*	*Ending balance VND'000*
Corporate income tax	18,844,590	28,821,600	(32,401,247)	15,264,943
Withholding tax	993,139	1,736,465	(1,358,900)	1,370,704
Personal income tax	613,456	5,975,825	(5,778,556)	810,725
Value Added Tax	1,454	1,700	(3,154)	-
	20,452,639	**36,535,590**	**(39,541,857)**	**17,446,372**

12. ACCRUED EXPENSES

	30 June 2026 VND'000	*31 December 2025 VND'000*
Bonus and incentives	13,615,466	10,240,539
Accrued operating expenses	33,919,854	19,160,949
Current portion of long-term incentive bonus *(Note 15)*	3,096,614	5,854,768
Others	3,489,867	2,753,535
	54,121,801	**38,009,791**

13. OTHER SHORT-TERM PAYABLES

Other short-term payables mainly included payables to related companies for Information Technology and back office services, detailed as follows:

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Other related companies – Non-trade (Note 23)	1,582,952	-
The parent company – Non-trade (Note 23)	-	1,089,112
Third parties – Non-trade	379,391	379,391
	1,962,343	**1,468,503**

The non-trade related amounts due to the parent company and other related companies were unsecured, interest free and are payable upon demand.

14. PROVISION FOR SEVERANCE ALLOWANCE

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Beginning balance	948,073	1,532,452
Provision/(Reversal) made during the period	78,234	(35,421)
Provision utilised during the period	(52,159)	(548,958)
Ending balance	**974,148**	**948,073**

15. PROVISION FOR LONG-TERM LIABILITIES

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Long-term incentive bonus *(i)*	956,906	3,224,160
Other bonus schemes	316,391	266,050
	1,273,297	**3,490,210**

(i) Movements of provision for long-term incentive bonus during the period were as follows:

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Beginning balance	3,224,160	1,322,718
Provision made during the period	829,360	7,756,210
Paid during the period	-	-
Transfer to current portion of long-term incentive bonus *(Note 12)*	(3,096,614)	(5,854,768)
Ending balance	**956,906**	**3,224,160**

16. CONTRIBUTED CAPITAL

	Per Business License No.51/GP-UBCK VND'000	*Ownership (%)*	*Contributed legal capital VND'000*
Prudential Vietnam Assurance Private Limited	**25,000,000**	100	**25,000,000**

17. NET REVENUES FROM OPERATING ACTIVITIES

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Revenue from management of investment portfolios and funds *(i)*	163,380,825	151,949,285
Revenue from asset allocation service *(ii)*	17,832,716	18,078,291
Revenue from administration of investment portfolios *(iii)*	8,901,701	9,024,319
Revenue from investment advisory *(iv)*	1,059,527	1,164,577
Revenue from intensive performance reporting *(v)*	1,932,119	3,308,116
	193,106,888	**183,524,588**

(i) As at 30 June 2026, there were five (05) investment portfolios and two (02) investment funds with total net asset value of VND178,438 billion (31 December 2025: VND182,864 billion) under the Company's management.

The Company manages the investments of Life Fund, Shareholder Fund, Unit-linked Funds, Universal Life Fund and Pension Fund of Prudential Vietnam Assurance Private Limited (the parent company) under an investment management agreement effective from 1 January 2008. For the six-month period 30 June 2026, portfolio management fees earned from services rendered to Prudential Vietnam Assurance Private Limited amounted to VND145,767 million (six-month period 30 June 2025: VND140,919 million).

The Company also manages Eastspring Investments Vietnam Navigator Fund, an open-ended fund established in the Socialist Republic of Vietnam under Fund Establishment Certificate No. 09/GCN-UBCK issued by the State Securities Commission dated 25 March 2014. For the six-month period ended 30 June 2026, management fees earned from services rendered to Eastspring Investments Vietnam Navigator Fund amounted to VND2,289 million (six-month period ended 30 June 2025: VND1,900 million).

From November 2024, the Company also manages Eastspring Investments Vietnam ESG Equity Fund, an open-ended fund established in the Socialist Republic of Vietnam under Fund Establishment Certificate No. 187/GCN-UBCK issued by the State Securities Commission dated 13 November 2024. For the six-month period ended 30 June 2026, management fees earned from services rendered to Eastspring Investments Vietnam ESG Equity Fund amounted to VND15,325 million (six-month period ended 30 June 2025: VND9,131 million).

(ii) For the six-month period ended 30 June 2026, revenue earned from asset allocation service rendered to Prudential Vietnam Assurance Private Limited amounted to VND17,833 million (six-month period ended 30 June 2025: VND18,078 million).

17. NET REVENUES FROM OPERATING ACTIVITIES (continued)

(iii) For the six-month period ended 30 June 2026, revenue earned from administration services rendered to Prudential Vietnam Assurance Private Limited amounted to VND8,902 million (six-month period ended 30 June 2025: VND9,024 million).

(iv) For the six-month period ended 30 June 2026, revenue earned from investment advisory rendered to Eastspring Investments (Singapore) Limited amounted to VND1,060 million (six-month period ended 30 June 2025: VND1,165 million).

(v) For the six-month period ended 30 June 2026, revenue earned from intensive performance reporting rendered to Prudential Vietnam Assurance Private Limited amounted to VND1,932 million (six-month period ended 30 June 2025: VND3,308 million).

18. EXPENSES FROM OPERATING ACTIVITIES

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Staff costs	19,043,479	14,386,865
Outsourcing and recharges	9,161,397	10,235,284
IT service expenses and recharges	5,137,053	3,803,415
Information and market data	3,987,947	2,994,055
Rental fees	2,786,376	1,168,047
Direct costs of sales	459,238	381,448
Depreciation and amortisation	182,754	169,325
	40,758,244	**33,138,439**

19. INCOME FROM FINANCIAL ACTIVITIES

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Interest income	15,012,589	10,213,458
Foreign exchange gains	265,754	705,165
	15,278,343	**10,918,623**

20. EXPENSE FROM FINANCIAL ACTIVITIES

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Foreign exchange loss	520,136	1,128,551
	520,136	**1,128,551**

21. GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Staff costs	15,224,247	18,727,576
Outsourcing and recharges	7,527,121	8,261,191
IT service expenses and recharges	1,706,632	2,085,790
Rental fees	2,150,356	1,286,332
Depreciation and amortisation	1,194,431	1,025,779
Professional service fee *(*)*	940,967	228,760
Information and market data	101,638	130,556
Other expenses	2,567,732	1,208,029
	31,413,124	**32,954,013**

(*) Including audit fees of financial statements and audit fees of financial safety ratio report, management and legal consultancy fees of the Company.

22. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable income.

The Company has been assessed by tax authorities up to 2011.

The tax returns filed by Company are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the interim financial statements could be changed at a later date upon final determination by the tax authorities.

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Current CIT expense	28,854,117	25,953,894
Adjustment for (over-accrual)/under-accrual of current corporate income tax from prior years	(32,517)	1,454,583
Adjustment for under-accrual/(over-accrual) of deferred corporate income tax benefit from prior years	15,801	(1,454,583)
Deferred tax (income)/expense this period	(1,627,836)	571,053
	27,209,565	**26,524,947**

22. CORPORATE INCOME TAX (continued)

22.1 *CIT expense*

Reconciliation between CIT expense and the accounting profit multiplied by CIT rate is presented below:

	For the six-month period ended 30 June 2026 VND'000	*For the six-month period ended 30 June 2025 VND'000*
Accounting profit before tax	**135,710,727**	**127,226,838**
At CIT rate of 20% (2025: 20%)	**27,142,145**	**25,445,368**
Adjustments to increase:		
Non-deductible expenses	84,136	1,079,579
Adjustment for (over-accrual)/under-accrual of current tax from prior years	(32,517)	1,454,583
Adjustments to increase/(decrease):		
Adjustment for under-accrual/(over-accrual) of deferred corporate income tax benefit from prior years	15,801	(1,454,583)
CIT expenses	**27,209,565**	**26,524,947**

22.2 *Current CIT expense*

The current tax payable is based on taxable profit for the period. The taxable income of the Company for the period differs from profit as reported in the interim income statement because it excludes income or expenses that are taxable or deductible in prior period and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

22.3 *Deferred tax assets*

The following are the deferred tax assets recognised by the Company, and the movements thereon, during the current and prior reporting period:

	Interim balance sheet		*Interim income statement*	
	30 June 2026 VND'000	*31 December 2025 VND'000*	*For the six-month period ended 30 June 2026 VND'000*	*For the six-month period ended 30 June 2025 VND'000*
Accrued expenses	8,076,432	6,026,229	2,050,203	804,595
Long-term incentives bonus	254,659	698,042	(443,383)	174,900
Severance allowance	194,830	189,615	5,215	(95,965)
	8,525,921	**6,913,886**	**1,612,035**	**883,530**

22. CORPORATE INCOME TAX (continued)

22.4 Deferred tax assets and deferred tax liabilities due to application of top-up tax under the global anti-base erosion rules

On 29 August 2025, the Government issued Decree No. 236/2025/ND-CP detailing certain provisions of Resolution No. 107/2023/QH15 dated 29 November 2023 of the National Assembly on the application of additional corporate income tax under the global anti-base erosion rules.

As at the reporting date, the Company has not incurred any related tax obligations. Accordingly, no deferred corporate tax assets or deferred tax liabilities relating to the supplemental corporate income tax under Resolution 107 have been recognised.

23. RELATED PARTY TRANSACTIONS AND BALANCES

Significant transactions with related parties during the period were as follows:

Related party	*Relationship*	*Transaction*	*For the six-month period ended 30 June 2026 VND'000*	*For the six-month period ended 30 June 2025 VND'000*
Prudential Vietnam Assurance Private Limited	Parent company	Portfolio management fees	145,766,747	140,918,498
		Asset allocation service fees	17,832,716	18,078,291
		Intensive performance reporting fees	1,932,119	3,308,116
		Fund administration service fees	8,901,701	9,024,319
		IT and back office services expense	(2,006,280)	(1,822,794)
		Expenses paid on behalf of the Company	(1,543,912)	(250,757)
		Payment paid on behalf by the Company	-	405,000
		Profit distributed	(550,000,000)	-
Prudential Corporation Holdings Limited	Related party	Expenses paid on behalf of the Company	(710,676)	(353,662)
		Operational support service expenses	(1,449,945)	(5,332,989)
Eastspring Investments (Singapore) Limited	Related party	IT and back office services expense	(19,115,308)	(14,890,439)
		Payment made on behalf by the Company	130,406	-
		Advisory fees	1,059,527	1,164,577
Prudential Services Singapore Pte Ltd	Related party	Support services expense	(2,001,826)	(1,731,381)
Eastspring Investments Vietnam Navigator Fund	Fund under management	Fund management fees	2,288,619	1,900,010
Eastspring Investments Vietnam ESG Equity Fund	Fund under management	Fund management fees	15,325,459	9,130,777
Chief Executive Officer and other key management personnel	Management	Salaries, bonus and other benefits	21,540,341	20,881,083

23. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

Amounts receivable from and payable to related companies at the interim balance sheet date were as follows:

Related party	*Relationship*	*Transaction*	*30 June 2026 Receivable/ (Payable) VND'000*	*31 December 2025 Receivable/ (Payable) VND'000*
Prudential Vietnam Assurance Private Limited	Parent company	Receivable of portfolio management fees	70,798,526	72,766,748
		Receivable of asset allocation services fees	8,668,671	9,083,481
		Receivable of fund administration service fees	4,327,035	4,534,371
		Receivable of intensive performance reporting fees	1,932,119	1,809,783
		Payable for IT and back office services	-	(1,044,496)
		Other payables	-	(44,616)
Prudential Corporation Holdings Limited	Related party	Advance for operational support services	1,652,329	-
Eastspring Investments (Singapore) Limited	Related party	Payable for IT and back office services	(1,582,952)	-
		Receivable of advisory fees	501,305	552,801
		Payment made on behalf by the Company	130,406	732,727
Eastspring Investments Vietnam Navigator Fund	Fund under management	Receivable of fund management fees	389,453	353,311
Eastspring Investments Vietnam ESG Equity Fund	Fund under management	Receivable of fund management fees	2,994,952	1,754,554

24. ENTRUSTED INVESTORS' DEPOSITS

Details of cash and cash equivalents held on behalf of domestic entrustors and a fund under management by the Company were as follows:

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Prudential Vietnam Assurance Private Limited *(i)*	1,350,567,667	1,870,101,313
Eastspring Investments Vietnam Navigator Fund *(ii)*	105,414,050	52,932,631
Eastspring Investments Vietnam ESG Equity Fund *(iii)*	48,450,444	61,705,129
	1,504,432,161	**1,984,739,073**

(i) Prudential Vietnam Assurance Private Limited

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Beginning balance	**1,870,101,313**	**3,363,952,573**
Increase during the period	**53,444,574,910**	**105,235,928,644**
Cash receipts from selling securities and matured term deposits	41,699,273,966	86,809,050,801
Receipts from the entrusted investor	11,745,300,944	18,426,877,843
Decrease during the period	**(53,964,108,556)**	**(106,729,779,904)**
Settlement for buying securities and term deposits	(33,314,631,448)	(86,662,477,450)
Withdrawals from the entrusted investor	(20,649,476,508)	(20,067,302,454)
Other decreases	(600)	-
Ending balance	**1,350,567,667**	**1,870,101,313**

(ii) Eastspring Investments Vietnam Navigator Fund

	30 June 2026 *VND'000*	*31 December 2025* *VND'000*
Beginning balance	**52,932,631**	**30,177,035**
Increase during the period	**516,631,032**	**466,872,213**
Cash receipts from selling securities and matured term deposits	505,918,195	425,277,608
Receipts from the entrusted investors	10,715,302	41,594,605
Other receipts	(2,465)	-
Decrease during the period	**(464,149,613)**	**(444,116,617)**
Settlement for buying securities and term deposits	(431,998,373)	(427,061,249)
Withdrawals from the entrusted investors	(7,979,418)	(11,553,020)
Other decreases	(24,171,822)	(5,502,348)
Ending balance	**105,414,050**	**52,932,631**

24. ENTRUSTED INVESTORS' DEPOSITS (continued)

(iii) Eastspring Investments Vietnam ESG Equity Fund

	30 June 2026 VND'000	*31 December 2025 VND'000*
Beginning balance	**61,705,129**	**75,007,743**
Increase during the period	**3,825,618,094**	**968,709,801**
Cash receipts from selling securities and matured term deposits	2,110,125,776	961,776,973
Receipts from the entrusted investors	1,715,511,070	6,932,828
Other receipts	(18,752)	-
Decrease during the period	**(3,838,872,779)**	**(982,012,415)**
Settlement for buying securities and term deposits	(2,110,312,885)	(961,349,747)
Withdrawals from the entrusted investors	(1,719,244,645)	(4,450,578)
Other decreases	(9,315,249)	(16,212,090)
Ending balance	**48,450,444**	**61,705,129**

25. ENTRUSTED INVESTORS' PORTFOLIO

	30 June 2026 VND'000	*31 December 2025 VND'000*
Prudential Vietnam Assurance Private Limited		
Listed equity securities	19,382,749,046	16,979,083,429
In which, impaired listed equity securities included:	*6,186,421,822*	*3,482,532,680*
Unlisted equity securities	272,000,000	-
Listed debt securities	79,120,889,620	78,742,248,025
Unlisted debt securities	16,228,500,000	16,705,500,000
Term deposits	49,519,959,881	51,231,868,594
Certificate of deposits	3,688,127,463	3,718,621,925
Fund Certificates *(*)*	2,240,000,000	1,390,000,000
Eastspring Investments Vietnam Navigator Fund		
Listed equity securities	169,355,105	162,307,082
In which, impaired listed equity securities included:	*74,728,198*	*28,562,307*
Listed debt securities	-	-
Term deposits	-	34,508,420
Investment - Rights	-	311,100
Eastspring Investments Vietnam ESG Equity Fund		
Listed equity securities	2,308,184,830	1,433,522,625
In which, impaired listed equity securities included:	*1,150,490,688*	*384,243,262*
Unlisted equity securities	30,640,000	-
Investment - Rights	-	5,200,250
	170,720,405,945	**169,013,171,450**

(*) This represents PVA's investment in Eastspring Investments Vietnam ESG Equity Fund.

26. RECEIVABLES OF ENTRUSTED INVESTORS

	30 June 2026 VND'000	*31 December 2025 VND'000*
Prudential Vietnam Assurance Private Limited		
Term deposit interest receivables	1,952,051,480	1,568,012,901
Debt securities interest receivables	2,142,728,899	2,276,644,588
Dividend and coupon receivables	153,686,091	226,686,378
Security trading receivables	557,537,841	168,619,583
Other receivables	-	19,781,995
Eastspring Investments Vietnam Navigator Fund		
Term deposit interest receivables	159,228	552,349
Debt securities interest receivables	-	-
Security trading receivables	1,173,590	5,117,866
Other receivables	564,900	-
Eastspring Investments Vietnam ESG Equity Fund		
Security trading receivables	38,892,362	11,063,279
Other receivables	9,695,455	-
	4,856,489,846	**4,276,478,939**

27. PAYABLES OF ENTRUSTED INVESTORS

	30 June 2026 VND'000	*31 December 2025 VND'000*
Prudential Vietnam Assurance Private Limited		
Security trading payables	294,258,101	177,265,679
Other fees payables	49,597,826	19,743,685
Eastspring Investments Vietnam Navigator Fund		
Security trading payables	1,218,856	5,693,464
Other fees payables	877,536	978,385
Eastspring Investments Vietnam ESG Equity Fund		
Security trading payables	22,343,555	17,654,100
Other fees payables	3,395,247	2,711,185
	371,691,121	**224,046,498**

28. OPERATING LEASE COMMITMENTS

The Company leases office premises under operating lease arrangements. The minimum lease commitments at the interim balance sheet dates under the operating lease agreements are as follows:

	30 June 2026 VND'000	*31 December 2025 VND'000*
Less than 1 year	5,424,388	2,476,713
From 1-5 years	10,384,270	-
	15,808,658	**2,476,713**

29. FOREIGN CURRENCIES

	30 June 2026		*31 December 2025*	
	Original currency	*VND'000 equivalent*	*Original currency*	*VND'000 equivalent*
USD	**3,326.23**	**87,518**	**86,815.26**	**2,283,241**

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is integral to the whole business of the Company. The Company has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The Chief Executive Officer continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Chief Executive Officer reviews and approves the policies for managing each of these risks which are summarized below:

30.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include bank deposits.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rate relates primarily to the Company's cash equivalents and short-term deposits. These investments are mainly short-term in nature and they are not held for speculative purposes.

The Company manages interest rate risk by looking at the competitive structure of the market to obtain rates which are favorable for its purposes.

A sensitivity analysis is not performed for interest rate risk as the deposits bear fixed interest rates.

Foreign currency risk

Foreign currency risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between VND and other currencies in which the Company conducts business may affect its interim financial condition and results of operations. The foreign currency risk facing the Company mainly comes from movements in the USD/VND exchange rates. The Company seeks to limit its exposure to foreign currency risk by minimizing its net foreign currency position.

As at 30 June 2026 and 31 December 2025, the Company is not significantly exposed to currency risk as the Company's assets and liabilities are mainly denominated in Vietnam Dong, which is the Company's functional currency.

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

30.2 Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its financing activities, including deposits with banks.

Exposure to credit risk

The total of carrying amount of financial assets represents the maximum credit exposure, The maximum exposure to credit risk at the end of accounting period was as follows:

	Not yet due VND'000	*Past due but not individually impaired VND'000*	*Individually impaired VND'000*	*Total VND'000*
30 June 2026				
Financial instruments				
Cash and cash equivalents	12,209,870	-	-	12,209,870
Short-term investments	189,207,301	-	-	189,207,301
Receivables from fund management activities	89,612,061	-	-	89,612,061
Other receivables	4,619,520	-	30,000	4,649,520
	295,648,752	**-**	**30,000**	**295,678,752**

	Not yet due VND'000	*Past due but not individually impaired VND'000*	*Individually impaired VND'000*	*Total VND'000*
31 December 2025 (Restated)				
Financial instruments				
Cash and cash equivalents	347,125,611	-	-	347,125,611
Short-term investments	298,751,793	-	-	298,751,793
Receivables from fund management activities	90,855,049	-	-	90,855,049
Other receivables	2,309,482	-	30,000	2,339,482
	739,041,935	**-**	**30,000**	**739,071,935**

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

30.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by the Chief Executive Officer to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarises the maturity profile of the Company's financial assets and liabilities based on contractual undiscounted payments.

	Less than 1 month VND'000	*From 1 month to 3 months VND'000*	*Total VND'000*
30 June 2026			
Financial liabilities			
Trade payables	-	-	-
Other payables	1,962,343	-	1,962,343
Accrued expenses	-	37,409,721	37,409,721
	1,962,343	**37,409,721**	**39,372,064**

	Less than 1 month VND'000	*From 1 month to 3 months VND'000*	*Total VND'000*
31 December 2025			
Financial liabilities			
Trade payables	-	-	-
Other payables	1,468,503	-	1,468,503
Accrued expenses	-	21,914,484	21,914,484
	1,468,503	**21,914,484**	**23,382,987**

31. FINANCIAL ASSETS AND LIABILITIES

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are carried in the interim financial statements.

	Carrying amount				*Fair value*	
	30 June 2026 VND'000		*31 December 2025 (Restated) VND'000*		*30 June 2026 VND'000*	*31 December 2025 (Restated) VND'000*
	Cost	*Provision*	*Cost*	*Provision*		
Financial assets						
Cash and cash equivalents	12,209,870	-	347,125,611	-	12,209,870	347,125,611
Short-term investments	189,207,301	-	298,751,793	-	189,207,301	298,751,793
Receivables from fund management activities	89,612,061	-	90,855,049	-	89,612,061	90,855,049
Other receivables	4,649,520	(30,000)	2,339,482	(30,000)	4,619,520	2,309,482
	295,678,752	**(30,000)**	**739,071,935**	**(30,000)**	**295,648,752**	**739,041,935**

	Carrying amount		*Fair value*	
	30 June 2026 VND'000	*31 December 2025 VND'000*	*30 June 2026 VND'000*	*31 December 2025 VND'000*
Financial liabilities				
Trade payables	-	-	-	-
Other payables	1,962,343	1,468,503	1,962,343	1,468,503
Accrued expenses	37,409,721	21,914,484	37,409,721	21,914,484
	39,372,064	**23,382,987**	**39,372,064**	**23,382,987**

The fair value of the financial assets and liabilities represents the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair value of cash and cash equivalents, short-term investments, receivable from operating activities, other receivables, other payables and accrued expenses approximate their carrying amounts due mainly to the short-term maturities of these instruments.

32. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

To comply with the requirements of Circular No. 99/2025/TT-BTC, the Company has restated certain corresponding figures presented in the Interim Financial Statements as at 30 June 2026.

Details of the restatement of corresponding figures in the Interim Financial Statements as at 30 June 2026 are presented below:

Extract from the Interim Balance Sheet

Code	*ASSETS*	*Details*	*31 December 2025 VND'000 (as previously presented)*	*31 December 2025 VND'000 (as restated)*	*Variance VND'000*
120	***II. Short-term invesments***	[1]	***295,000,000***	***298,751,793***	***3,751,793***
121	1. Held-to-maturity investments		295,000,000	298,751,793	3,751,793
130	***III. Current receivables***		***96,790,724***	***93,038,931***	***(3,751,793)***
135	3. Other short-term receivables	[2]	5,965,675	2,213,882	(3,751,793)

Extract from the Notes to the Interim Financial statements

Notes	*ASSETS*	*Details*	*31 December 2025 VND'000 (as previously presented)*	*31 December 2025 VND'000 (as restated)*	*Variance VND'000*
6	***Short-term investments***		***295,000,000***	***298,751,793***	***3,751,793***
6	Interest receivable from deposits at banks	[3]	-	3,751,793	3,751,793
7.3	***Other receivables***		***5,935,675***	***2,183,882***	***(3,751,793)***
7.3	Interest receivable from deposits at banks	[4]	3,751,793	-	(3,751,793)
30.2	***Financial instruments***		***739,071,935***	***739,071,935***	-
30.2	Short-term investments	[5]	295,000,000	298,751,793	3,751,793
30.2	Other receivables	[6]	6,091,275	2,339,482	(3,751,793)
31	***Financial assets***		***739,071,935***	***739,071,935***	-
31	Short-term investments	[7]	295,000,000	298,751,793	3,751,793
31	Other receivables	[8]	6,091,275	2,339,482	(3,751,793)

Details of the restatement adjustments are explained below:

[1], [2], [3], [4], [5], [6], [7] and [8] Reclassification adjustment to transfer Interest receivable from bank deposits from Current receivables to Short-term investments.

33. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

There has been no significant event occurring after the interim balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.

Ho Chi Minh City, Vietnam
14 August 2026

Ms. Nguyen Thi Hoai Thu Preparer	Ms. Le Minh Thuy Chief Accountant	Mr. Nguyen Quoc Dung Chief Executive Officer