



**VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
INTERIM CONSOLIDATED FINANCIAL
STATEMENTS**

For the fourth quarter period ended 31 December 2024



VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

39th - 40th Floors, Keangnam Hanoi Landmark Tower,
Lot E6 Cau Giay New Urban Area, Me Tri Ward,
Nam Tu Liem District, Hanoi, Vietnam

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VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

39th - 40th Floors, Keangnam Hanoi Landmark Tower,
 Lot E6 Cau Giay New Urban Area, Me Tri Ward,
 Nam Tu Liem District, Hanoi, Vietnam

*Interim Consolidated Financial statements
 For the 4th Quarter period ended 31 December 2024*

INTERIM CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		48,658,156,050,000	37,540,220,552,172
I. Cash and cash equivalents	110	4	13,376,730,196,292	8,874,330,678,371
1. Cash	111		12,469,365,720,800	8,377,216,896,329
2. Cash equivalents	112		907,364,475,492	497,113,782,042
II. Short-term financial investments	120	5	23,487,420,000,000	14,239,272,007,744
1. Held-to-maturity investments	123		23,487,420,000,000	14,239,272,007,744
III. Short-term receivables	130		7,981,486,163,061	10,840,603,483,487
1. Short-term trade receivables	131	6	6,306,691,240,200	6,522,769,672,836
2. Short-term advances to suppliers	132		433,524,484,613	656,776,263,468
3. Short-term loan receivables	135	8	12,761,017,707,327	12,100,161,122,283
4. Other short-term receivables	136	7	5,820,427,181,477	5,464,483,702,130
5. Provision for short-term doubtful debts	137		(17,340,174,450,556)	(13,903,587,277,230)
IV. Inventories	140	10	2,767,551,058,852	2,615,016,069,759
1. Inventories	141		2,989,761,399,586	2,792,741,835,068
2. Provision for devaluation of inventories	149		(222,210,340,734)	(177,725,765,309)
V. Other short-term assets	150		1,044,968,631,795	970,998,312,811
1. Short-term prepayments	151	11	258,990,070,031	315,093,109,308
2. Value added tax deductibles	152	12	714,871,147,507	593,439,792,176
3. Taxes and other receivables from the State budget	153	20	71,107,414,257	62,465,411,327

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*Interim Consolidated Financial statements
 For the 4th Quarter period ended 31 December 2024*

INTERIM CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		14,762,736,836,831	14,924,187,593,407
I. Long-term receivables	210		142,842,684,250	1,619,870,073,205
1. Long-term trade receivables	211	6	70,506,213,552	1,446,012,099,678
2. Long-term advances to suppliers	212		129,452,418	5,877,367,415
3. Long-term loans receivable	215	8	-	79,441,593,000
4. Other long-term receivables	216	7	72,207,018,280	88,539,013,112
II. Fixed assets	220		11,493,487,175,729	10,598,793,357,664
1. Tangible fixed assets	221	13	8,133,676,803,265	7,263,456,962,821
- Cost	222		38,004,253,178,006	33,715,031,596,647
- Accumulated depreciation	223		(29,870,576,374,741)	(26,451,574,633,826)
2. Intangible assets	227	14	3,359,810,372,464	3,335,336,394,843
- Cost	228		6,157,967,244,328	5,422,131,561,577
- Accumulated amortisation	229		(2,798,156,871,864)	(2,086,795,166,734)
III. Long-term assets in progress	240	15	1,473,203,771,415	970,507,245,770
1. Long-term construction in progress	242		1,473,203,771,415	970,507,245,770
IV. Long-term financial investments	250		644,759,288,710	629,330,577,248
1. Investments in associates	252	16	644,759,288,710	629,330,577,248
3. Equity investments in other entities	253	5	583,660,000	583,660,000
4. Provision for impairment of long-term financial investments	254	5	(583,660,000)	(583,660,000)
V. Other long-term assets	260		1,008,443,916,727	1,105,686,339,520
1. Long-term prepayments	261	11	372,858,519,782	357,422,846,436
2. Deferred tax assets	262	17	574,442,070,831	660,079,437,104
3. Other long-term assets	268		61,143,326,114	48,319,139,284
3. Goodwill	269	18	-	39,864,916,696
TOTAL ASSETS (270 = 100 + 200)	270		63,420,892,886,831	52,464,408,145,579

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*Interim Consolidated Financial statements
 For the 4th Quarter period ended 31 December 2024*

INTERIM CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		27,554,581,581,609	21,947,382,891,280
I. Current liabilities	310		22,452,716,494,342	18,103,132,225,865
1. Short-term trade payables	311	19	3,879,912,406,810	3,994,851,335,416
2. Short-term advances from customers	312		37,444,451,932	19,950,575,500
3. Taxes and amounts payable to the State budget	313	20	2,082,279,980,698	1,216,828,619,065
4. Payables to employees	314		171,928,008,248	142,192,965,259
5. Short-term accrued expenses	315	21	3,610,099,609,766	3,302,607,647,088
6. Short-term unearned revenue	318	22	3,668,466,872,462	2,832,650,528,523
7. Other current payables	319	23	7,146,913,057,842	4,633,465,113,426
8. Short-term loans and obligations under finance leases	320	24	1,663,435,339,642	1,870,518,243,801
9. Short-term provisions	321		126,965,602,537	6,704,495,887
10. Bonus and welfare funds	322		65,271,164,405	83,362,701,900
II. Long-term liabilities	330		5,101,865,087,267	3,844,250,665,415
1. Long-term trade payables	331	19	409,511,382,167	333,779,689,704
2. Long-term advances from customers	332		-	29,861,067,805
2. Long-term accrued expenses	333	21	570,708,156,774	20,824,780,943
2. Long-term unearned revenue	336	22	561,663,357,793	609,130,854,116
3. Other long-term payables	337	23	7,651,060,960	6,933,050,127
4. Long-term loans and obligations under finance leases	338	25	1,059,373,875,226	1,070,601,909,373
5. Deferred tax liabilities	341	17	2,326,990,611,299	1,632,887,108,555
6. Long-term provisions	342		165,966,643,048	140,232,204,792
D. EQUITY	400		35,866,311,305,222	30,517,025,254,299
I. Owners' equity	410	26	35,866,311,305,222	30,517,025,254,299
1. Owners' contributed capital	411		30,438,112,000,000	30,438,112,000,000
- Ordinary shares carrying voting rights	411a		30,438,112,000,000	30,438,112,000,000
2. Foreign exchange reserve	417		(1,808,363,147,878)	(593,148,627,638)
3. Investment and development fund	418		3,551,039,169,660	3,548,111,376,666
4. Other reserves	420		76,774,438,854	10,757,970,517
5. Accumulated losses	421		2,290,025,669,613	(3,377,342,579,335)
- Retained earnings/(Loss) accumulated to the prior year	421a		(3,290,518,325,747)	(3,945,175,792,035)
- Retained earnings of the current period/current year	421b		5,580,543,995,360	567,833,212,700
6. Non-controlling interests	429		1,318,723,174,973	490,535,114,089
TOTAL RESOURCES (440=300+400)	440		63,420,892,886,831	52,464,408,145,579


Vu Thi Thu Trang
 Preparer


Truong Bach Duong
 Chief Accountant


Nguyen Cao Loi
 Executive Officer
 24 January 2025

The accompanying notes are an integral part of these interim consolidated financial statements

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

39th - 40th Floors, Keangnam Hanoi Landmark Tower,
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2024

Interim consolidated Financial statements
For the 4th Quarter period ended 31 December

INTERIM CONSOLIDATED INCOME STATEMENT

For the 4th Quarter period ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	4-Quater		Cumulative from the beginning of the year to the ending of Q4/2024	Cumulative from the beginning of the year to the ending of Q4/2023
			Current Year	Prior Year		
1. Gross revenue from goods sold and services rendered	01		9,639,525,951,925	7,583,624,800,326	35,363,346,994,645	28,212,158,822,780
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	29	9,639,525,951,925	7,583,624,800,326	35,363,346,994,645	28,212,158,822,780
4. Cost of goods sold and services rendered	11	30	4,502,515,638,239	3,800,599,979,246	17,299,912,475,374	14,970,225,053,822
5. Gross profit from goods sold and services rendered (20=10-11)	20		5,137,010,313,686	3,783,024,821,080	18,063,434,519,271	13,241,933,768,958
6. Financial income	21	31	2,181,091,603,433	679,605,931,882	4,245,327,323,045	3,710,255,671,035
7. Financial expenses	22	32	(817,217,488,488)	444,262,415,402	1,771,106,867,198	3,470,536,136,180
- In which: Interest expense	23		36,586,281,344	75,686,073,525	314,392,100,041	374,730,447,367
8. Share of net profit from associates	24	16	72,260,564,027	59,966,979,168	407,360,692,237	284,335,157,412
9. Selling expenses	25	33	1,170,982,224,751	883,406,486,899	3,717,485,305,083	2,764,411,588,352
10. General and administration expenses	26	33	2,476,681,899,497	1,744,723,115,984	6,817,931,474,373	7,297,564,443,333
11. Operating profit {30=20+(21-22)+24-(25+26)}	30		4,559,915,845,386	1,450,205,713,845	10,409,598,887,899	3,704,012,429,540

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INTERIM CONSOLIDATED INCOME STATEMENT

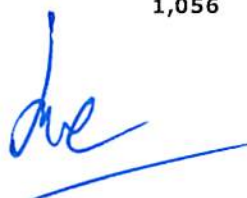
For the 4th Quarter period ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	4-Quater		Cumulative from the beginning of the year to the ending of Q4/2024	Cumulative from the beginning of the year to the ending of Q4/2023
			Current Year	Prior Year		
12. Other income	31		201,071,686,349	151,122,685,107	395,874,063,010	242,250,204,195
13. Other expenses	32		77,937,862,894	26,814,483,372	85,088,988,545	66,932,635,745
14. Profit from other activities (40=31-32)	40	34	123,133,823,455	124,308,201,735	310,785,074,465	175,317,568,450
15. Accounting profit before tax (50=30+40)	50		4,683,049,668,841	1,574,513,915,580	10,720,383,962,364	3,879,329,997,990
16. Current corporate income tax expense	51	35	746,349,467,360	732,910,446,785	2,743,932,058,348	1,522,214,281,740
17. Deferred corporate tax expense	52	35	226,983,860,272	(21,180,203,216)	789,312,817,224	709,971,143,292
18. Net profit/(loss) after corporate income tax (60=50-51-52)	60		3,709,716,341,209	862,783,672,011	7,187,139,086,792	1,647,144,572,958
18.1. Profit/(losses) after tax attributable to the Parent Company	61		3,321,438,444,687	580,933,482,374	5,634,091,988,311	622,523,083,469
18.2. Profit after tax attributable to non- controlling shareholders	62		388,277,896,522	281,850,189,637	1,553,047,098,481	1,024,621,489,489
19. Basic earnings/(losses) per share	70	36	1,056	191	1,816	205



Vu Thi Thu Trang
Preparer



Truong Bach Duong
Chief Accountant



Nguyen Cao Loi
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24 January 2025

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VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY39th - 40th Floors, Keangnam Hanoi Landmark Tower

Lot E6 Cau Giay New Urban Area, Me Tri Ward,

Nam Tu Liem District, Hanoi, Vietnam

*Interim consolidated Financial statements**For the 4th Quarter period ended 31 December 2024***INTERIM CONSOLIDATED CASH FLOW STATEMENT***(Indirect method)**For the 4th Quarter period ended 31 December 2024*

Unit: VND

Items	Codes	Cumulative from the beginning of the year to the ending of Q4/2024	Cumulative from the beginning of the year to the ending of Q4/2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	10,720,383,962,364	3,879,329,997,990
2. Adjustments for:			
Depreciation and amortisation of fixed assets and goodwill allocation	02	3,287,421,535,193	3,067,673,074,525
Provisions	03	3,552,819,337,536	4,573,098,100,697
Foreign exchange (gain)/loss arising from translating foreign currency items	04	(2,434,663,139,587)	(375,617,837,708)
Gain from investing activities	05	(1,823,413,434,468)	(1,539,775,271,257)
Interest expense	06	314,392,100,041	374,730,447,367
3. Operating profit before movements in working capital	08	13,616,940,361,079	9,979,438,511,614
Changes in receivables	09	1,150,021,194,367	1,944,524,291,102
Changes in inventories	10	(197,019,564,518)	(425,708,506,483)
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	3,498,289,896,389	2,938,871,946,924
Changes in prepaid expenses	12	40,667,365,931	(171,462,761,552)
Interest paid	14	(338,347,266,642)	(374,378,387,077)
Corporate income tax paid	15	(1,636,954,828,061)	(1,085,792,061,279)
Other cash outflows	17	(18,091,537,495)	(31,513,033,174)
Net cash generated by operating activities	20	16,115,505,621,050	12,773,980,000,075

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*Interim consolidated Financial statements
For the 4th Quarter period ended 31 December 2024***INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)***(Indirect method)**For the 4th Quarter period ended 31 December 2024*

Unit: VND

Items	Codes	Cumulative from the beginning of the year to the ending of Q4/2024	Cumulative from the beginning of the year to the ending of Q4/2023
II CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(3,158,757,682,705)	(3,334,155,256,610)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	17,222,055,417	12,723,356,760
3. Cash outflow for lending, buying debt instruments of other entities	23	(24,337,321,832,418)	(15,042,741,802,191)
4. Cash recovered from lending, selling debt instruments of other entities	24	15,136,104,534,637	9,856,132,393,579
6. Interest earned, dividends and profits received	27	1,545,305,082,736	996,303,824,897
Net cash used in investing activities	30	(10,797,447,842,333)	(7,511,737,483,565)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
2. Proceeds from borrowings	33	4,633,138,162,834	4,539,892,193,423
3. Repayment of borrowings	34	(4,656,560,969,276)	(7,636,593,158,677)
5. Dividends and profits paid to non-controlling interests	36	(1,154,974,900,649)	(410,442,158,653)
Net cash used in financing activities	40	(1,178,397,707,091)	(3,507,143,123,907)
Net increases in cash (50=20+30+40)	50	4,139,660,071,626	1,755,099,392,603
Cash and cash equivalents at the beginning of the period	60	8,874,330,678,371	7,864,087,785,965
Effects of changes in foreign exchange rates	61	362,739,446,295	(744,856,500,197)
Cash and cash equivalents at the end of the period (70=50+60+61)	70	13,376,730,196,292	8,874,330,678,371


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24 January 2025

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*Interim consolidated Financial statements
For the 4th Quarter period ended 31 December 2024*

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements

1. GENERAL INFORMATION**Structure of ownership**

Viettel Global Investment Joint Stock Company (the "Company") is a joint stock company established under Vietnam Law on Enterprises and operates under Business Registration Certificate No. 0103020282 dated 24 October 2007 and its amendments issued by Hanoi Authority for Planning and Investment. The Company has the 25th amended Enterprise Registration Certificate No. 0102409426 dated 20 September 2022 issued by Hanoi Authority for Planning and Investment.

The Company had its shares officially listed on UPCOM with the stock code VGI since 25 September 2018.

The parent company of the Company is Viettel Group (the "Group"). The Company has a registered head office on the 39th - 40th Floors, Keangnam Hanoi Landmark Tower, Lot E6 Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi, Vietnam.

The total number of employees of the Company and its subsidiaries as at 31 December 2024 was 5,929 (as at 31 December 2023: 5,335).

Operating industry and principal activities

The Company's operating industry includes:

- Management consultancy (excluding legal and finance consultancy);
- Manufacturing originated products; manufacturing goods from bamboo, neohouzeaua, straw and plaiting materials;
- Wholesales of materials and other assembling equipment in construction;
- Retails of other novelty goods in specialised shops;
- Constructing other civil works; constructing telecommunication, information technology and power transmission works;
- Architecture services and related technical consultancy;
- Post service;
- Other telecommunication services;
- Production of consumer electronic commodities;
- Wholesales of materials, electronic and telecommunication equipment and spare parts;
- Vocational training;
- Operation of job consulting centers and agencies;
- Manpower management and supply;
- Temporary manpower supply;
- Other support services related to transportation;
- Lease of machinery, equipment and other fixed assets;
- Other business support services, not yet categorized.

The principal activities of the Company and its subsidiaries are to invest in and operate telecommunication networks in overseas markets and to provide related information technology services.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Normal business cycle

The Company's normal business cycle is carried out for a time period of 12 months or less.

The Company's structure

Details of the Company's subsidiaries and associates as at 31 December 2024 are as follows:

Name of subsidiaries	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting right (%)	Principal activity
Subsidiaries				
Viettel Timor Leste Unipessoal LDA ("VTL")	Timor-Leste	100	100	Possessing and operating Telemor telecommunication network in Timor-Leste
Viettel (Cambodia) Pte. Ltd. ("VTC")	Cambodia	90	90	Possessing and operating Metfone telecommunication network in Cambodia
Movitel, S.A. ("Movitel")	Mozambique	70	70	Possessing and operating Movitel telecommunication network in Mozambique
Viettel Cameroon, S.A.R.L. ("VCR")	Cameroon	70	70	Possessing and operating telecommunication network Nexttel in Cameroon.
National Telecom S.A. ("Natcom")	Haiti	60	60	Possessing and operating Natcom telecommunication network and Natcash e-wallet business in Haiti
Viettel Burundi S.A. ("VTB")	Burundi	85	85	Possessing and operating Lumitel telecommunication network in Burundi
Viettel Tanzania Public Limited Company ("VTZ")	Tanzania	99.99%	99.99%	Possessing and operating Halotel telecommunication network in Tanzania
E-Mola S.A. Company ("MOLA") (i)	Mozambique	67	96	Providing digital wallet services in Mozambique
Viettel E-commerce Tanzania Limited ("VTE") (ii)	Tanzania	99.99%	100	Providing digital wallet services in Tanzania
Lumicash Company SU ("Lumicash") (iii)	Burundi	85	100	Providing digital wallet services in Burundi
Telemor Fintech Unipessoal LDA. ("TFU") (iv)	Timor-Leste	100	100	Providing digital wallet services in Timor-Leste
E-money Payment Solutions Public Limited Company ("E-money") (v)	Cambodia	89.10	99	Providing digital wallet services in Cambodia
Associates				
Star Telecom Co., Ltd ("STL")	Laos	49	49	Possessing and operating Unitel telecommunication network in Laos
Telecom International Myanmar Co., Ltd ("Mytel")	Myanmar	49	49	Investing in and operating a telecommunication network in Myanmar
Metcom Co., Ltd ("Metcom") (vi)	Cambodia	89.99%	49%	Associate of VTC, which was established and operates in Cambodia

(i) E-Mola S.A is the subsidiary of Movitel S.A.

(ii) Viettel E-commerce Tanzania Limited is the subsidiary of Viettel Tanzania Public Limited Company.

(iii) Lumicash Company SU is the subsidiary of Viettel Burundi S.A.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- (iv) Telemor Fintech Unipessoal LDA. ("TFU") is the subsidiary of Viettel Timor Leste Unipessoal LDA
- (v) E-money Payment Solutions Public Limited Company is the subsidiary of Viettel (Cambodia) Pte. Ltd.
- (vi) Metcom Co., Ltd. is the associate of Viettel (Cambodia) Pte. Ltd.

As at 31 December 2024, the Company presented the investment in Viettel Cameroon S.A.R.L ("VCR") (proportion of ownership interest is 70%) as an Equity investment in other entities due to its failure to obtain financial statements of VCR for the period from 01 November 2018 to 31 December 2024.

Disclosure of information comparability in the interim consolidated financial statements

The comparative figures of the interim consolidated balance sheet and the corresponding notes are the figures of the Company's audited consolidated financial statements for the year ended 31 December 2023.

The comparative figures of the interim consolidated income statement, interim consolidated cash flow statement and the corresponding notes are the figures of the reviewed interim consolidated financial statements for the 4-quarter period ended 31 December 2023

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

The accompanying interim consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

The interim consolidated financial statements for the 4-quarter period ended 31 December 2024 of the Company are prepared on the basis of the Company's interim separate financial statements and interim financial statements of subsidiaries prepared for the 4-quarter period ended 31 December 2024. Regarding Viettel Cameroon S.A.R.L. ("VCR"), as at 31 December 2024, the Company represented the investment in VCR in Equity investments in other entities due to its failure to obtain financial statements of VCR for the period from 01 November 2018 to 31 December 2024 and did not incorporate VCR's financial figures in the interim consolidated financial statements.

For statutory reporting purposes, the Company translated its subsidiaries' financial statements prepared in foreign currencies into Vietnam Dong (VND) for the 4-quarter period ended 31 December 2024 based on the following principles:

- Assets are translated into Vietnam Dong at the actual closing cross rate which is determined based on USD buying rate against VND and USD selling rate against local currency of the commercial joint stock bank where the Company and subsidiaries regularly have transactions at the reporting date;
- Liabilities are translated into Vietnam Dong at the actual closing cross rate which is determined based on USD selling rate against VND and USD buying rate against local currency of the commercial joint stock bank where the Company and its subsidiaries regularly have transactions at the reporting date;
- Where the selling rate and buying rate of the bank at the reporting date differ by no more than 0.2% difference, the average of buying rate - selling rate shall apply;

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- The net assets of the subsidiary held by the holding company at the acquisition date are converted at the exchange rate at that date;
- Retained earnings arising after the acquisition date are translated based on the income statement items. Dividends and profits paid are translated at the rates ruling on the dates of dividend payments;
- Items of the income statement and the cash flow statement are translated into Vietnam Dong at the actual transaction rates at the dates of the transactions. If the average exchange rate of the accounting period is approximately equal to the actual exchange rates at the dates of the transactions (with the difference of no more than 2%), the average exchange rate shall be applied. In case the difference is more than 20%, the period ended exchange rate shall be applied.

Exchange differences arising on the conversion of the interim financial statements prepared in foreign currencies into Vietnam Dong are presented in the "Foreign exchange reserve" line item with the code 417 under the "Equity" section in the interim consolidated balance sheet. Exchange differences are recognized in the interim consolidated income statement for the period in which the Company's overseas operations ceases.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

The accompanying interim consolidated financial statements are prepared for the 6-month period ended 30 June 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the operating period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the interim separate financial statements of the Company and enterprises controlled by the Company (its subsidiaries) which were prepared for the 4-quarter period ended 31 December 2024. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the interim financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these interim consolidated financial statements using the equity method of accounting. Interests in associates are carried in the interim consolidated balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the interim consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit, and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits to earn periodic interest.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Issue cost of inventories used for construction of telecommunication stations is calculated using the first in first out method, cost of other type of inventories is calculated using the weighted average method. Cost of inventories used for trading purpose comprises selling prices and other directly attributable costs. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the interim consolidated balance sheet date.

The Company and its subsidiaries apply the perpetual method to account for inventories.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets include their purchase prices and any other directly attributable costs of bringing the assets to their working conditions and locations for their intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul costs, is charged to the interim consolidated income statement in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

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Except for VTC's telecommunication equipment, motor vehicles, transmission equipment and management tools and equipment, tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	05 - 20
Machinery and equipment	02 - 10
Motor vehicles, transmission equipment	02 - 08
Management tools and equipment	02 - 10

Telecommunication equipment, motor vehicles, transmission equipment and management tools and equipment of VTC are depreciated using the reducing balance method in accordance with the subsidiary's local accounting regime.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the interim consolidated income statement.

Intangible assets and amortisation

Land use rights

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. The Company do not amortise the land use rights as they are indefinite.

Computer software

Cost of acquiring new computer software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Computer software is amortised using the straight-line method over its estimated useful life.

Telecommunication licenses

License fees paid to the local governments in order to be allowed to conduct telecommunication activities for a definite period, are initially recognised at cost and amortised from the launching date of the telecommunication network to the expiration of the license period.

Leasing

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the relevant lease.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes or for other purposes are carried at cost including those that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments comprise revenue sharing fee prepaid to National Institute of Communications of Mozambique, prepaid rentals, cost of tools and supplies, overhauls and other expenses.

Prepaid rentals

Prepaid rentals include prepayments to rent ground BTS location, phone numbers, locations, warehouses, offices and shops and other prepaid expenses for ensuring the use of the leased land. These prepaid expenses are recognised in the interim consolidated income statement using the straight-line method over the actual lease periods.

Tools and supplies

Costs of tools and supplies issued for consumption are recognised in the interim consolidated income statement under the straight-line method over a period not exceeding 3 years.

Overhaul cost of fixed assets

The overhaul cost of fixed assets includes significant expenses incurred during the normal use of the fixed assets. These expenses are initially recorded at cost and allocated to the interim consolidated income statement over a period not exceeding 3 years.

Other long-term prepaid expenses

Other long-term prepaid expenses include prepaid expenses that are allocated to the interim consolidated income statement using a straight-line method.

Revenue recognition

Revenue from the sale of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) the amount of revenue can be measured reliably;
- d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim consolidated balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

In which:

- Revenue from post-paid telecommunication services is recognised based on airtime usage in case of airtime-based contracts or on annual basis in case of fixed-charge contracts.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- Revenue from prepaid telecommunication services are recognized on the basis of actual data usage in the period according to the guidance of the Ministry of Finance in Official Letter No. 7370/BTC-QLKT dated 18 June 2020 and Official Letter No. 686/BTC-QLKT dated 19 January 2022.
- Regarding economic contracts to deliver many types of outputs, the Company recognized revenue from sale of goods separately from rendering of services; revenue is recognized matching the Company's current obligations and recognition of revenue corresponding to future obligations will be deferred until relevant obligations are due. Where the contract regulates that sales accompany after-sales services (beyond the normal warranty provisions), the Company recognized the revenue from the two outputs separately; where the contract stipulated that the seller is responsible for installation of the product, revenue is recognized upon completion of installation.
- If the products, goods or services are sold in the period but the related sales deductions occur after the period end and meet criteria to be subsequent events, such deductions shall require adjustments and shall be recorded as decreases in revenue of the period in which the sales occur. Otherwise, such deductions shall be recorded as decreases in revenue of the period in which the deductions occur.
- Revenue from connection services fees is initially recognized on the basis of reconciliation minutes and actual invoices. In case there is no reconciliation with partners, connection revenue is recorded on the basis of temporary estimated connection services fees, which is normally based on the amount of charge generated in the month. This figure is adjusted in the following month, according to the reconciliation minutes between the parties.
- Revenue from rental of network facilities is recognised in the interim consolidated income statement using the straight-line method over the term of the lease.
- Revenue from management services rendered is recognised in the interim consolidated income statement when the service is provided. No revenue is recognised if there are significant uncertainties regarding the recoverability of the consideration due..

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Foreign currencies

Transactions in foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim consolidated balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

According to the guidance in the Official Letter No. 1168/VPCP-KTTH dated 24 February 2016 issued by the Prime Minister and Official Letter No. 805/BTC/BTC-TCDN dated 18 January 2016 of the Ministry of Finance as well as the Prime Minister's Guiding Document dated 25 January 2017 agreeing with the opinion in Official Letter No. 18608/BTC-TCDN dated 28 December 2016 of the Ministry of Finance, from 2015, the Company was allowed to charge to profit or loss the foreign exchange loss from translating foreign currency items in the financial statements of subsidiaries having overseas projects over a period of 3 years or less before preparing the Company's interim consolidated financial statements. Currently, the Company did not make allocation but recorded all exchange rate difference due to revaluation of foreign currency arising in the period in the interim consolidated income statement.

For presentation of interim consolidated financial statements

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations (including comparatives) are translated to reporting currency using exchange rates prevailing on the balance sheet date. Income and expense items (including comparatives) are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are classified as equity and transferred to the Company's foreign exchange difference. Such translation differences are recognised in profit or loss in the period in which the foreign operation is disposed.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the overseas operation and translated at the exchange rate ruling on the date of transaction.

Borrowing costs

Borrowing costs are recognised in the consolidated income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the Executive Board's best estimate of the expenditure required to settle the obligation as at the interim consolidated balance sheet date.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes

levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam and local countries.

Segment reporting

A segment is a distinguishable component of the Company and its subsidiaries that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company and its subsidiaries operate in one single business segment which is to operate telecommunication networks, to provide telecommunication services and to trade telecommunication equipment. The Company and its subsidiaries' primary format for segment reporting is based on geographical segments, with the following segments:

- Africa market: reflect the operation of telecommunication networks and provision of telecommunication services in the markets of Mozambique (Movitel, E-Mola), Burundi (VTB, Lumicash) and Tanzania (VTZ, VTE);
- Latin America market: reflect the operation of telecommunication networks and provision of telecommunication services in Haiti (Natcom);
- Southeast Asia market: reflect the operation of telecommunication networks and provision of telecommunication services in the markets of Cambodia (VTC, E-money) and Timor Leste (VTL, TFU); and other activities of VTG which were established in Vietnam, whose principal activity is to sell telecommunication equipment to the overseas markets.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

4. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	10,963,599,574	7,032,377,241
Bank demand deposits	12,258,942,760,053	7,575,340,322,252
Cash in transit	199,459,361,177	794,844,196,836
Cash equivalents	907,364,475,488	497,113,782,042
Total	13,376,730,196,292	8,874,330,678,371

5. FINANCIAL INVESTMENTS

	Closing balance		Opening balance	
	Cost VND	Carrying amount VND	Cost VND	Carrying amount VND
a. Held-to-maturity investments				
Short-term				
- Term deposits (i)	23,487,420,000,000	23,487,420,000,000	14,239,272,007,744	14,239,272,007,744
Cộng	23,487,420,000,000	23,487,420,000,000	14,239,272,007,744	14,239,272,007,744
	Closing balance		Opening balance	
	Cost VND	Carrying amount VND	Cost VND	Carrying amount VND
b. Equity investments in other entities				
Long-term				
- Viettel Cameroon S.A.R.L ("VCR") (ii)	583,660,000	(583,660,000)	583,660,000	(583,660,000)
Cộng	583,660,000	(583,660,000)	583,660,000	(583,660,000)

- (i) Representing short-term deposits as at 31 December 2024 with the original term of more than 3 months and the remaining term of 12 months or less from the reporting date.
- (ii) As at 31 December 2024, the Company presented the investment in Viettel Cameroon S.A.R.L ("VCR") on Equity investments in other entities due to its failure to obtain financial statements of VCR for the period from 01 November 2018 to 30 June 2024.

6. TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
a. Short-term trade receivables	6,306,691,240,200	6,522,769,672,836
Viettel Cameroon S.A.R.L ("VCR")	4,460,036,304,012	4,282,715,312,256
Viettel Peru S.A.C	-	98,016,367,211
Telecom International Myanmar Co., Ltd	803,205,231,736	1,165,152,480,213
Star Telecom Co., Ltd	128,943,801,661	83,399,790,094
Others	914,505,902,790	893,485,723,062
b. Long-term trade receivables	70,506,213,552	1,446,012,099,678
Telecom International Myanmar Co., Ltd	70,506,213,552	1,446,012,099,678
Total	6,377,197,453,752	7,968,781,772,514

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

7. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Dividends receivable	21,442,800,320	50,976,805,928
Interest income receivable from lending (i)	2,610,245,078,686	2,461,748,281,615
Penalty interest receivable on late payment (ii)	1,326,933,647,653	1,266,751,485,174
Receivables from distribution channels and other related receivables	149,727,752,775	212,507,526,853
Receivables from the connection services fees	76,117,406,060	93,482,815,114
Receivables from payment on behalf (iii)	341,065,920,913	306,545,617,956
Deposits	18,916,549,703	90,721,849,138
Advances	273,488,040,508	145,625,390,236
Interest income receivable from time deposits	558,618,124,643	518,933,455,042
Receivables from Tanzania Tax Authorities (iv)	103,438,935,061	99,531,365,752
Other receivables	340,432,925,155	217,659,109,322
Total	5,820,427,181,477	5,464,483,702,130
b. Long-term		
Deposits	72,207,018,280	61,077,636,569
Other receivables	-	27,461,376,543
Total	72,207,018,280	88,539,013,112

- (i) Representing interest receivables from lending to Telecom International Myanmar Co., Ltd ("Mytel") and Viettel Cameroon S.A.R.L ("VCR").
- (ii) Representing receivables from the Company's associates, affiliates and Viettel Cameroon S.A.R.L (VCR) for the penalty on late payments under contracts for purchase and sale of goods and equipment.
- (iii) Representing receivables from payment of loan guarantee paid on behalf of Viettel Cameroon S.A.R.L with the amount of VND 289.0 billion and other payments made on behalf.
- (iv) Representing the amount of value added tax which Viettel Tanzania has paid under the request of Tanzania tax authorities.

8. LOAN RECEIVABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Viettel Cameroon S.A.R.L	3,868,661,880,000	3,685,095,480,000
Telecom International Myanmar Co., Ltd	8,892,355,827,327	8,415,065,642,283
Total	12,761,017,707,327	12,100,161,122,283
b. Long-term		
Telecom International Myanmar Co., Ltd	-	79,441,593,000
Total	-	79,441,593,000

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

9. BAD DEBTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	VND Provision	Cost	Recoverable amount	VND Provision
Overdue loan receivables	12,548,382,055,929	2,706,179,239,071	9,842,202,816,858	10,526,220,055,178	3,308,062,512,943	7,218,157,542,235
Viettel Cameroon S.A.R.L.	3,868,661,880,000	-	3,868,661,880,000	3,685,095,480,000	-	3,685,095,480,000
Telecom International Myanmar Co., Ltd	8,679,720,175,929	2,706,179,239,071	5,973,540,936,858	6,841,124,575,178	3,308,062,512,943	3,533,062,062,235
Overdue trade receivables	4,568,192,104,565	8,964,038,808	4,559,228,065,757	4,683,659,405,336	224,366,079,477	4,459,293,325,859
Viettel Cameroon S.A.R.L.	4,455,631,199,426	-	4,455,631,199,426	4,278,518,577,800	-	4,278,518,577,800
Telecom International Myanmar Co., Ltd	-	-	-	317,766,566,406	222,436,596,484	95,329,969,922
Others	112,560,905,139	8,964,038,808	103,596,866,331	87,374,261,130	1,929,482,993	85,444,778,137
Other overdue receivables	3,323,314,592,384	384,571,024,443	2,938,743,567,941	2,989,360,340,699	763,223,931,563	2,226,136,409,136
Viettel Cameroon S.A.R.L.	745,721,698,111	-	745,721,698,111	726,154,588,313	-	726,154,588,313
Telecom International Myanmar Co., Ltd	2,232,264,202,912	376,712,526,879	1,855,551,676,033	1,951,912,530,650	761,841,753,187	1,190,070,777,463
Receivables from Tanzania tax authorities	103,438,935,061	-	103,438,935,061	96,371,221,348	-	96,371,221,348
Other receivables	241,889,756,300	7,858,497,564	234,031,258,736	214,922,000,388	1,382,178,376	213,539,822,012
Total	20,439,888,752,878	3,099,714,302,322	17,340,174,450,556	18,199,239,801,213	4,295,652,523,983	13,903,587,277,230

The Company makes provision for bad debts based on the assessment of receivables' recoverability. Cost is the value of receivables which have been overdue for 6 months or more, provision is determined by cost less recoverable amount.

As at 31 December 2024, the receivables from Viettel Cameroon S.A.R.L and Telecom International Myanmar Co., Ltd was overdue and had to be made provision, as a result, the Company continued to delay the recognition of loan interest and penalty interest on late payment according to the guidance in Article 80, Circular 200/2014/TT-BTC on guidelines for accounting policies for enterprises.

The balance of receivables and provision from Viettel Cameroun S.A.R.L fluctuated in the period due to the impact of the revaluation of foreign currency at the period-end.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

10. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	753,441,707,774	-	709,181,665,711	-
Raw materials	1,748,009,917,963	(49,987,835,419)	1,565,295,842,868	(42,390,653,179)
Tools and supplies	80,853,097,243	-	38,994,879,864	-
Work in progress	-	-	79,021,223	-
Merchandise	407,456,676,606	(172,222,505,315)	479,190,425,402	(135,335,112,130)
Total	2,989,761,399,586	(222,210,340,734)	2,792,741,835,068	(177,725,765,309)

11. PREPAYMENTS

	Closing balance VND	Opening balance VND
a. Current		
Tools and supplies	5,086,189,485	7,302,244,450
Prepaid rentals for warehouses, offices, stores	16,231,887,243	33,646,479,284
Prepayments relating to BTS stations	104,446,161,978	17,745,121,590
Prepayments relating to phone numbers, frequency, license spectrum fee	79,178,997,135	163,698,269,374
Prepaid consulting and advertising fees	5,591,403,017	28,286,634,456
Others	48,455,431,173	64,414,360,154
Total	258,990,070,031	315,093,109,308
b. Non-current		
Fixed assets overhaul expenses	115,913,427	612,039,694
Prepayments relating to BTS stations	1,302,901,622	913,863,103
Channel, poles, transmission lines rental prepayment	108,325,363,966	63,080,178,433
Prepaid rentals for warehouses, offices, stores	13,792,849,294	-
Ground rentals by National Telecom S.A (i)	206,421,726,611	199,444,810,627
Prepaid consulting and advertising fees	1,875,599,194	15,414,618,378
Others	41,024,165,668	77,957,336,201
Total	372,858,519,782	357,422,846,436

(i) Representing the value of 50-year ground rentals by Telecommunication D'Haiti S.A Company ("Teleco") to National Telecom S.A. ("Natcom").

12. VALUE ADDED TAX DEDUCTIBLES

As at 31 December 2024, the value added tax deductibles mainly arose from the Company's purchases of goods and equipment to sell to overseas subsidiaries and associates

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Motor vehicles, transmission equipment	Management tools and equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	532,415,248,855	31,844,552,995,177	376,520,132,180	961,543,220,435	33,715,031,596,647
Differences due to translation of financial statements of overseas operations	26,255,071,190	1,796,360,438,893	20,043,430,058	52,726,627,082	1,895,385,567,223
Purchase for the period	-	222,886,240,079	19,045,007,288	26,965,369,017	268,896,616,384
Increased due to completed construction	10,874,300,732	4,141,647,228,825	7,574,189,780	39,223,788,518	4,199,319,507,855
Disposals	-	(2,068,199,261,279)	(10,409,412,212)	(497,758,455)	(2,079,106,431,946)
Reclassification	-	-	-	4,726,321,843	4,726,321,843
Closing balance	569,544,620,777	35,937,247,641,695	412,773,347,094	1,084,687,568,440	38,004,253,178,006
ACCUMULATED DEPRECIATION					
Opening balance	188,194,526,672	25,049,150,981,382	357,269,333,704	856,959,792,068	26,451,574,633,826
Differences due to translation of financial statements of overseas operations	9,216,903,995	1,418,373,065,701	19,253,149,594	45,599,374,535	1,492,442,493,825
Charge for the period	28,203,250,318	2,570,616,049,702	12,345,682,500	38,137,593,575	2,649,302,576,095
Disposals	-	(712,020,378,187)	(10,467,223,818)	(497,758,455)	(722,985,360,460)
Reclassification	-	-	-	242,031,455	242,031,455
Closing balance	225,614,680,985	28,326,119,718,598	378,400,941,980	940,441,033,178	29,870,576,374,741
NET BOOK VALUE					
Opening balance	344,220,722,183	6,795,402,013,795	19,250,798,476	104,583,428,367	7,263,456,962,821
Closing balance	343,929,939,792	7,611,127,923,097	34,372,405,114	144,246,535,262	8,133,676,803,265

The cost of fixed assets as at 31 December 2024 included about VND 16,083 billion (as at 31 December 2023: about VND 9,686 billion) of fixed assets which have been fully depreciated but are still in use.

The carrying amount of tangible fixed assets as at 31 December 2024 included about VND 501 billion (as at 31 December 2023: about VND 1,319 billion) of fixed assets to secure for bank loans.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

14. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computersoftware	Telecommunication Licenses	Total
	VND	VND	VND	VND
COST				
Opening balance	2,261,806,405	1,460,113,688,174	3,959,756,066,998	5,422,131,561,577
Differences due to translation of financial statements of overseas operations	62,271,056	83,263,232,486	215,116,550,493	298,442,054,035
Purchases for the period	320,893,236	54,975,081,342	242,178,654,346	297,474,628,924
Increased due to completed construction	-	140,986,626,076	-	140,986,626,076
Reclassification	-	-	(1,067,626,284)	(1,067,626,284)
Closing balance	2,644,970,697	1,739,338,628,078	4,415,983,645,553	6,157,967,244,328
ACCUMULATED DEPRECIATION				
Opening balance	-	954,938,176,784	1,131,856,989,950	2,086,795,166,734
Differences due to translation of financial statements of overseas operations	-	53,655,827,956	59,451,834,772	113,107,662,728
Charge for the period	-	301,439,609,137	296,814,433,265	598,254,042,402
Closing balance	-	1,310,033,613,877	1,488,123,257,987	2,798,156,871,864
NET BOOK VALUE				
Opening balance	2,261,806,405	505,175,511,390	2,827,899,077,048	3,335,336,394,843
Closing balance	2,644,970,697	429,305,014,201	2,927,860,387,566	3,359,810,372,464

The cost of intangible assets included about VND 726 billion as at 31 December 2024 (as at 31 December 2022: about VND 625 billion) of intangible assets which have been fully amortised but are still in use.

15. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Acquisition	6,966,684,184	7,270,183,353
Construction	1,466,237,087,231	963,237,062,417
	1,473,203,771,415	970,507,245,770
In which:		
- Stations	1,332,006,251,368	824,473,407,065
- Cable lines	133,276,629,155	138,251,646,916
- Others	954,206,708	512,008,436
Total	1,466,237,087,231	963,237,062,417

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

16. INVESTMENTS IN ASSOCIATES

	Closing balance VND	Opening balance VND
Investments in associates	4,551,906,064,307	4,551,906,064,307
Share of post-acquisition profits	3,142,295,373,686	2,738,831,332,400
Dividend income as declared	(6,351,402,948,565)	(5,994,536,453,065)
Differences due to translation of financial statements of foreign operations	(698,039,200,718)	(666,870,366,394)
	644,759,288,710	629,330,577,248
<i>In which:</i>		
- Investment in Star Telecom Co., Ltd. ("STL")	518,778,736,846	505,553,430,150
- Investment in Metcom Co., Ltd. ("Metcom")	125,980,551,864	123,777,147,098
- Investment in Telecom International Myanmar Co., Ltd ("Mytel") (i)	-	-
	644,759,288,710	629,330,577,248

(*) According to the equity method of accounting, investment in Mytel is nil due to the effect of foreign exchange difference causing Mytel's negative equity as at 31 December 2024.

17. DEFERRED TAX ASSETS AND LIABILITIES

a. Deferred tax assets

	Closing balance VND	Opening balance VND
Corporate income tax rates used for determination of value of deferred tax assets	0% - 30%	0% - 30%
Deferred tax assets related to deductible temporary differences	853,590,274,522	884,918,778,873
Amount offset against deferred tax liabilities	(279,148,203,691)	(224,839,341,769)
Deferred tax assets	574,442,070,831	660,079,437,104

b. Deferred tax liabilities

	Closing balance VND	Opening balance VND
Corporate income tax rates used for determination of value of deferred tax liabilities	0% - 30%	0% - 30%
Deferred tax liabilities arising from taxable temporary differences	2,606,138,814,990	1,857,726,450,324
Amount offset against deferred tax assets	(279,148,203,691)	(224,839,341,769)
Deferred tax liabilities	2,326,990,611,299	1,632,887,108,555

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

18. GOODWILL

	VND
COST	
Opening balance	531,532,221,941
Closing balance	-
AMORTISATION	
Opening balance	491,667,305,245
Charge for the period	39,864,916,696
Closing balance	-
CARRYING AMOUNT	
Opening balance	39,864,916,696
Closing balance	-

Goodwill arising on the business combination with an amount of about VND 532 billion was recognised when the Company acquired Viettel Tanzania Public Limited Company (a subsidiary of the Company) in 2014.

19. TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
a. Short-term trade payables				
Huawei International Co., Ltd.	823,675,648,568	823,675,648,568	833,931,202,814	833,931,202,814
Viettel Manufacturing Corporation - One Member Limited Liability Company	197,952,856,724	197,952,856,724	194,429,979,055	194,429,979,055
ZTE Group	137,317,406,225	137,317,406,225	159,026,917,134	159,026,917,134
Viettel Business Solutions Corporation	324,056,224,850	324,056,224,850	364,849,243,622	364,849,243,622
Viettel Telecom	206,993,889,931	206,993,889,931	-	-
Viettel Commerce and Import-Export Limited Company - Viettelimex	47,050,184,758	47,050,184,758	204,298,272,697	204,298,272,697
Others (i)	2,142,866,195,755	2,142,866,195,755	2,238,315,720,094	2,238,315,720,094
Total	3,879,912,406,810	3,879,912,406,810	3,994,851,335,416	3,994,851,335,416
b. Long-term trade payables				
Huawei International Co., Ltd.	87,649,359,788	87,649,359,788	-	-
Autoridade Nacional de Comunicacoes (ANC) de Timor-Leste (National Communications Authority of Timor Leste)	19,401,561,622	19,401,561,622	63,131,403,431	63,131,403,431
Conatel	230,694,338,125	230,694,338,125	244,452,868,311	244,452,868,311
Others (i)	71,766,122,632	71,766,122,632	26,195,417,962	26,195,417,962
Total	409,511,382,167	409,511,382,167	333,779,689,704	333,779,689,704

(i) Other trade payables (accounting for less than 10% of total trade payables) are due from suppliers located in various geographic areas.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

20. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

Content	Opening balance	Arising during the period		Foreign exchange differences	Closing balance
		Offset/Payable during the period	Paid during the period		
	VND	VND	VND		VND
a. Receivables					
Value-added tax	11,585,326,781	23,943,430,057	20,922,965,165	677,524,578	9,242,386,467
Import and export duties	13,444,488,199	29,389,315,523	28,548,283,442	791,426,623	13,394,882,741
Corporate income tax	9,972,578,748	10,329,187,591	-	356,608,843	-
Personal income tax	116,986,027	5,460,090,480	7,067,707,410	(8,594,717)	1,716,008,240
Foreign contractor withholding tax	13,667,436,172	49,968,333,798	51,439,630,959	761,880,325	15,900,613,658
Other taxes, fees and charges and other payables	13,678,595,399	138,136,259,211	153,492,056,960	1,819,130,003	30,853,523,151
Total	62,465,411,326	257,226,616,660	261,470,643,936	4,397,975,655	71,107,414,257
b. Payables					
Value-added tax	199,606,312,745	3,043,790,139,817	2,987,643,639,089	13,727,243,529	269,480,057,002
Import and export duties	-	47,196,478,783	37,886,529,424	1,013,213,215	10,323,162,574
Corporate income tax	690,212,964,534	2,306,514,190,561	1,636,954,828,061	58,101,232,412	1,417,873,559,446
Special consumption tax	67,769,468,293	936,440,540,128	915,272,174,380	6,299,333,500	95,237,167,541
Personal income tax	68,005,212,804	717,170,781,361	701,349,451,900	3,565,866,665	87,392,408,930
Foreign contractor withholding tax	139,886,506,433	626,144,142,515	645,794,762,365	6,355,060,839	126,590,947,422
Other taxes, fees and charges and other payables	51,348,154,259	515,449,841,837	495,350,887,298	3,935,568,985	75,382,677,783
Total	1,216,828,619,068	8,192,706,115,002	7,420,252,272,517	92,997,519,145	2,082,279,980,698

21. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term		
Accrued interest expenses	17,653,645,601	44,527,579,426
Connection fees	205,196,080,655	194,021,521,250
Accrual for operating expenses	500,482,736,538	421,972,787,391
Accrued estimated cost of sales	20,476,996,388	13,160,689,350
Fixed assets, BTS station maintenance costs	40,807,478,530	-
Accrued salaries	179,234,865,260	-
Accrual costs for poles, station, cable line and channel rental	303,028,625,046	247,305,851,715
Telecommunication taxes and fees	1,978,943,778,316	1,922,879,575,220
Others	364,275,403,432	458,739,642,736
Total	3,610,099,609,766	3,302,607,647,088
b. Long-term		
Accrued interest expenses	10,014,024,765	-
Telecommunication taxes and fees	541,184,173,080	-
Paying seniority salary at Viettel (Cambodia) Pte., Ltd	19,509,958,929	20,824,780,943
Total	570,708,156,774	20,824,780,943

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

22. UNEARNED REVENUE

	Closing balance VND	Opening balance VND
a. Short-term	3,668,466,872,462	2,832,650,528,523
Telecommunication station lease income	54,241,823,791	60,929,272,492
Revenue from prepaid telecommunications services not yet earned	3,614,225,048,671	2,766,329,316,449
Others	-	5,391,939,582
b. Long-term	561,663,357,793	609,130,854,116
Unrealised profit from sales of equipment to associates	238,242,727,083	264,088,077,413
Telecommunication station lease income	323,420,630,710	345,042,776,703
Total	4,230,130,230,255	3,441,781,382,639

23. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Payables for e - wallets to customers (i)	5,988,453,371,485	3,398,530,623,905
Social insurance, health insurance, unemployment insurance and trade union fees	14,977,911,464	16,667,118,842
Accrued sales revenue at the center	16,795,326,880	-
Dividends payable	377,713,931,902	425,001,519,591
Short-term deposits received	43,034,111,471	41,765,121,985
Payables relating to payments on behalf of others	-	2,160,726,959
Payables for loan guarantee (ii)	285,190,661,722	288,231,045,978
Other payables	420,747,742,918	461,108,956,166
Total	7,146,913,057,842	4,633,465,113,426
b. Long-term		
Long-term deposits received	4,459,486,504	3,998,197,188
Other payables	3,191,574,456	2,934,852,939
Total	7,651,060,960	6,933,050,127

(i) Presenting the balance of e-wallet payable to customers by E-Mola S.A. Company, Viettel E-commerce Tanzania Limited, Lumicash Company SU, Telemor Fintech Unipessoal LDA. and E-money Payment Solutions Public Limited Company.

(ii) Representing the payment on behalf of Viettel Cameroon S.A.R.L on the loan of Viettel Cameroon S.A.R.L with banks according to notices from the banks. The Company is obliged to repay these loans on behalf of Viettel Cameroon S.A.R.L under the terms agreed in the loan guarantee letters with banks in the case that Viettel Cameroon S.A.R.L fails to repay the loan to the banks. According to the Company's guarantee commitments issued, the Company has obligations and responsibility to pay the banks according to the bank's notices when VCR does not repay due principal.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

24. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance/ Amount able to be paid off	Movement in the period			Closing balance/ Amount able to be paid off
		Increase	Paid	Foreign exchange differences	
	VND	VND	VND	VND	VND
Short-term loans	989,715,807,398	3,601,821,321,692	(3,938,496,126,119)	38,232,276,394	691,273,279,365
Current portion of long-term loans	880,802,436,403	580,742,515,031	(550,139,071,500)	60,756,180,343	972,162,060,277
Total	1,870,518,243,801	4,182,563,836,723	(4,488,635,197,619)	98,988,456,737	1,663,435,339,642

Details of short-term loans by bank are as follows:

Items	Borrowing company	Currency	Closing balance	Opening balance	Collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center No.1	Holding Company	USD	-	34,645,113,000	Unsecured
Vietnam Export Import Commercial Joint Stock Bank - Long Bien Branch	Holding Company	VND và USD	-	120,048,863,101	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Transaction Center	Holding Company	USD	154,791,512,929	-	Unsecured
Vietnam Maritime Commercial Joint Stock Bank	Holding Company	USD	-	6,105,250,000	Unsecured
Taipei Fubon Commercial Bank Company Limited - Ho Chi Minh Branch	Holding Company	USD	-	116,595,429,236	Unsecured
Taipei Fubon Commercial Bank Company Limited - Hanoi Branch	Holding Company	USD	-	108,611,008,387	Unsecured
Nedbank Mozambique S.A. (BANCO UNICO, SA)	Movitel	MZN	-	31,290,689,668	Unsecured
BCI - Banco Comercial E De Investimentos S.A.	Movitel	MZN	-	88,844,634,108	BTS stations
STANDARD BANK, S.A	Movitel	MZN	-	74,745,376,956	Unsecured
First Capital Bank	Movitel	MZN	-	24,358,369,763	Unsecured
MOZA BANCO BANK	Movitel	MZN	-	69,539,199,213	BTS stations
Millennium Bim	Movitel	MVT	-	112,954,669,648	BTS stations
Cathay Bank	VTC	USD	1,686,365,997	-	Unsecured
BCB Bank	VTB	USD	52,252,165,384	16,702,337,884	Cash in bank
Standard Chartered Bank Tanzania Ltd	VTZ	USD	482,543,235,055	185,274,866,434	Letter of Guarantee of VTG
Total			691,273,279,365	989,715,807,398	

(*) The short-term loans by bank with interest rate determined in each credit agreement or specific debt commitment as interest rate policy of bank in each period.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

25. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance/ Amount able to be paid off	Movement in the period		Foreign exchange differences	alance/Amount able to be
		Increase	Paid		
	VND	VND	VND	VND	VND
Long-term loans	1,951,404,345,776	1,043,239,794,420	(1,051,238,543,483)	88,130,338,790	2,031,535,935,503
Total	1,951,404,345,776				2,031,535,935,503
In which:					
Amount due for settlement within 12 months (see Note 25)	(880,802,436,403)				(972,162,060,277)
Amount due for settlement after 12 months	1,070,601,909,373				1,059,373,875,226

Details of long-term loans by bank are as follows:

Items	Borrowing company	Currency	Closing balance	Opening balance	Collateral
Kasikorn Bank	VTC	USD	127,755,000,000	244,400,000,000	Unsecured
MOZA BANCO BANK	MVT	MZN	23,896,026,152	82,805,475,729	BTS stations
NEDBANK, SA (BANCO UNICO, SA)	MVT	MZN	12,366,367,530	29,320,793,058	Machines and devices at Movitel
SPI	MVT	USD	-	30,762,587,045	Unsecured
STANDARD BANK, S.A	MVT	MZN	174,765,009,870	109,003,674,727	BTS stations, Inventory
Access Bank Mozambique, S.A	MVT	MZN	-	125,830,220,018	BTS stations
Millennium Bim	MVT	MZN	-	99,691,405,089	BTS stations
CRDB Bank	VTB	USD	350,935,878,100	-	Cash in bank
ECOBANK	VTB	USD	44,044,241,997	-	Cash in bank
KCB Bank	VTB	USD	102,044,029,879	57,794,199,037	Cash in bank
Vietin bank Germany (renew old contract)	VTZ	USD	664,294,101,124	635,887,983,707	Letter of Guarantee of VTG
NMB 5M	VTZ	USD	-	27,197,620,401	Letter of Guarantee of VTG
Tien phong Bank	VTZ	USD	531,435,280,852	508,710,386,965	Letter of Guarantee of VTG
Cộng			2,031,535,935,503	1,951,404,345,776	

(*) The long-term loans by bank with interest rate determined in each credit agreement or specific debt commitment as interest rate policy of bank in each period.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

26. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Investment and development fund	Other reserves	Foreign exchange reserve	Accumulated losses	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
<i>For the year ended 31 December 2023</i>							
<i>As at 01/01/2023</i>	30,438,112,000,000	3,495,942,895,121	9,775,164,167	(813,385,602,237)	(3,969,633,124,271)	(52,318,240,247)	29,108,493,092,533
Profit for the year	-	-	-	-	622,523,083,469	1,024,621,489,489	1,647,144,572,958
Dividends paid in subsidiaries	-	-	-	-	-	(492,849,887,335)	(492,849,887,335)
Distribution to funds at subsidiaries and associates	-	52,168,481,545	982,806,350	-	(57,468,295,895)	-	(4,317,008,000)
Differences due to translation of financial statements of foreign operations	-	-	-	220,236,974,599	27,235,757,362	11,081,752,182	258,554,484,143
<i>As at 31/12/2023</i>	30,438,112,000,000	3,548,111,376,666	10,757,970,517	(593,148,627,638)	(3,377,342,579,335)	490,535,114,089	30,517,025,254,299
<i>For the year ended 31 December 2024</i>							
<i>As at 01/01/2024</i>	30,438,112,000,000	3,548,111,376,666	10,757,970,517	(593,148,627,638)	(3,377,342,579,335)	490,535,114,089	30,517,025,254,299
Profit for the year	-	-	-	-	5,634,091,988,311	1,553,047,098,481	7,187,139,086,792
Dividends paid in subsidiaries	-	-	-	-	-	(605,641,134,791)	(605,641,134,791)
Distribution to funds at subsidiaries and associates	-	2,927,792,994	66,016,468,337	-	(72,840,912,279)	-	(3,896,650,948)
Differences due to translation of financial statements of foreign operations	-	-	-	(1,215,214,520,240)	106,117,172,916	(119,217,902,806)	(1,228,315,250,130)
<i>As at 31/12/2024</i>	30,438,112,000,000	3,551,039,169,660	76,774,438,854	(1,808,363,147,878)	2,290,025,669,613	1,318,723,174,973	35,866,311,305,222

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Shares:

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares issued to the public		
Ordinary shares	3,043,811,200	3,043,811,200
Number of outstanding shares in circulation		
Ordinary shares (*)	3,043,811,200	3,043,811,200

(*) An ordinary share has par value of VND 10,000.

Charter capital

According to the 23th amended Enterprise Registration Certificate No. 0102409426 dated 16 December 2019 issued by Hanoi Authority for Planning and Investment, the charter capital of the Company is 30,438,112,000,000 VND.

As at 31 December 2024, the charter capital has been fully contributed, the details are as follows:

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>
	VND	%	VND	%
Viettel Group	30,142,124,000,000	99.03%	30,142,124,000,000	99.03%
Other shareholders	295,988,000,000	0.97%	295,988,000,000	0.97%
Total	30,438,112,000,000	100%	30,438,112,000,000	100%

27. OFF BALANCE SHEET ITEMS

	<u>Currency unit</u>	<u>Closing balance</u>	<u>Opening balance</u>
United States Dollar	USD	87,014,857	39,945,543
Euro	EUR	31,001	142,922
Haitian Gourde	HTG	3,458,435,850	1,629,422,944
Mozambique New Metical	MZN	9,381,987,728	5,444,697,981
Cambodian Riel	KHR	51,649,000,180	37,531,840,855
Burundi Franc	BIF	357,945,877,711	312,917,191,284
Tanzania Shilling	TZS	165,923,030,995	104,570,599,155
Baht Thailand	THB	1,746,248	2,896,976

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

28. Segment REPORTING

Geographical segment

As at date and for the 4-quarter period ended 31 December 2024	Africa VND	Latin America VND	Southeast Asia VND	Offset VND	Consolidation VND
Net external revenue	4,953,718,377,916	1,185,204,093,037	3,500,603,480,972	-	9,639,525,951,925
Inter-segment revenue	35,656,550,757	-	483,887,397,626	(519,543,948,383)	-
Total segment revenue	4,989,374,928,673	1,185,204,093,037	3,984,490,878,598	(519,543,948,383)	9,639,525,951,925
Segment profit/(loss) after tax	2,300,297,170,752	338,709,847,671	1,970,834,203,038	(900,124,880,252)	3,709,716,341,209
Segment assets	21,431,078,255,133	3,237,288,068,532	48,825,439,025,168	(10,717,671,750,712)	62,776,133,598,121
Investments in associates	-	-	4,566,337,123,704	(3,921,577,834,994)	644,759,288,710
Total assets	21,431,078,255,133	3,237,288,068,532	53,391,776,148,872	(14,639,249,585,706)	63,420,892,886,831
Segment liabilities	(34,212,429,890,352)	(1,940,759,273,382)	(9,593,268,755,670)	18,191,876,337,796	(27,554,581,581,608)
Depreciation and amortisation	344,051,758,112	96,918,787,180	547,075,950,307	33,801,695,847	1,021,848,191,446
As at date and for the 4-quarter period ended 31 December 2023	Africa VND	Latin America VND	Southeast Asia VND	Offset VND	Consolidation VND
Net external revenue	3,646,025,681,636	878,856,027,099	3,058,743,091,591	-	7,583,624,800,326
Inter-segment revenue	6,974,829,001	-	219,926,132,867	(226,900,961,868)	-
Total segment revenue	3,653,000,510,637	878,856,027,099	3,278,669,224,458	(226,900,961,868)	7,583,624,800,326
Segment profit/(loss) after tax	280,108,975,703	222,676,942,586	1,180,933,419,213	(820,935,665,491)	862,783,672,011
Segment assets	16,788,946,079,909	2,769,766,467,687	45,050,903,089,344	(12,774,538,068,609)	51,835,077,568,331
Investments in associates	-	-	4,558,791,471,732	(3,929,460,894,484)	629,330,577,248
Total assets	16,788,946,079,909	2,769,766,467,687	49,609,694,561,076	(16,703,998,963,093)	52,464,408,145,579
Segment liabilities	(30,013,335,263,795)	(1,741,466,470,788)	(8,764,185,866,993)	18,571,604,710,296	(21,947,382,891,280)
Depreciation and amortisation	337,276,464,170	89,425,554,253	462,782,190,839	(140,966,081,447)	748,518,127,815

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

29. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Revenue from goods sold	184,622,958,455	61,712,068,576	838,884,337,213	932,156,732,225
Revenue from services rendered	9,454,902,993,470	7,521,912,731,750	34,524,462,657,432	27,280,002,090,555
Net revenue from goods sold and services rendered	9,639,525,951,925	7,583,624,800,326	35,363,346,994,645	28,212,158,822,780

30. COST OF SALES

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Cost of goods sold	131,700,253,474	119,496,893,836	1,073,490,679,371	1,408,162,196,862
Cost of services rendered	4,391,204,249,388	3,612,701,912,780	16,200,133,460,030	13,489,913,455,659
Provisions made for devaluation of inventories	(20,388,864,623)	68,401,172,630	26,288,335,973	72,149,401,301
Total	4,502,515,638,239	3,800,599,979,246	17,299,912,475,374	14,970,225,053,822

31. FINANCIAL INCOME

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Bank and loan interest	390,499,984,142	320,714,158,795	1,396,163,992,222	1,220,561,433,235
Interest from deferred payment sales	(4,901,531,686)	26,671,387,699	21,267,802,103	180,531,294,020
Foreign exchange gain	1,792,473,510,871	339,809,418,189	2,816,167,537,745	2,309,155,712,575
Others	3,019,640,106	(7,589,032,801)	11,727,990,975	7,231,205
Total	2,181,091,603,433	679,605,931,882	4,245,327,323,045	3,710,255,671,035

32. FINANCIAL EXPENSES

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Interest expense	36,586,281,344	75,686,073,525	314,392,100,041	374,730,447,367
Late payment penalty interest and Interest from deferred payment sales	-	(41,049,980,329)	-	-
Foreign exchange loss	(882,304,426,864)	378,313,498,266	1,398,272,333,949	3,017,443,345,333
Others	28,500,657,032	31,312,823,940	58,442,433,208	78,362,343,480
Total	(817,217,488,488)	444,262,415,402	1,771,106,867,198	3,470,536,136,180

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

33. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
General and administration expenses	2,476,681,899,497	1,744,723,115,984	6,817,931,474,373	7,297,564,443,333
Materials and consumables expenses	9,209,637,793	1,428,800,452	17,378,127,347	15,744,469,745
Administration staff cost	318,203,211,458	274,950,255,993	1,049,280,910,219	873,139,182,988
Depreciation, amortisation and goodwill allocation	51,994,987,932	54,692,626,933	179,798,098,586	210,032,849,369
Provisions for doubtful debts	1,496,765,394,792	893,540,012,890	3,526,531,001,563	4,510,264,347,492
Taxes, fees and charges	150,331,690,952	114,845,141,712	465,979,844,166	445,004,863,335
Public telecommunication funds	18,689,002,166	17,185,719,617	124,076,729,114	104,082,640,463
Outsourced service costs	372,547,121,383	338,315,902,502	1,175,701,944,890	906,738,932,380
others	58,940,853,021	49,764,655,885	279,184,818,488	232,557,157,561
Selling expenses	1,170,982,224,751	883,406,486,899	3,717,485,305,083	2,764,411,588,352
Materials and consumables expenses	41,375,275,635	105,463,875,452	220,622,695,205	288,591,084,194
Sales staff cost	92,936,472,449	73,398,636,327	285,059,491,924	248,334,774,316
Outsourced service costs	832,406,958,086	665,547,200,325	2,767,517,052,539	2,027,616,761,010
others	203,939,431,781	38,996,774,795	443,961,978,615	199,868,968,832

34. OTHER INCOME AND OTHER EXPENSES

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Gain from disposals of fixed assets	25,242,223,783	32,785,258,653	26,038,083,338	34,878,680,610
Penalty and compensation for contracts	877,039,600	3,695,036,327	4,662,864,861	4,960,196,105
Donations and bonus	127,144,286,798	72,260,079,892	169,598,788,547	72,260,079,892
Other income from implementation of projects for the Government	4,597,380,795	32,717,861,819	78,487,279,212	52,526,073,407
Income from the Electricidade de Mocambique	12,264,749,977	12,566,369,697	41,171,276,300	34,662,741,685
Call Centre project in Mozambique	30,946,005,395	(2,901,921,281)	75,915,770,751	42,962,432,496
Other income	201,071,686,349	151,122,685,107	395,874,063,010	242,250,204,195
Loss from disposals of fixed assets	6,149,333,329	-	6,149,333,329	-
Penalty and compensation for contracts	17,895,248,223	-	17,895,248,223	-
Others	53,893,281,342	26,814,483,372	61,044,406,993	66,932,635,745
Other expenses	77,937,862,894	26,814,483,372	85,088,988,545	66,932,635,745
Income from other activities	123,133,823,455	124,308,201,735	310,785,074,465	175,317,568,450

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

35. CORPORATE INCOME TAX EXPENSE

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Current corporate income tax expense				
Current corporate income tax expense in the period	572,212,713,858	560,449,212,355	2,323,310,952,449	1,254,192,003,822
Profit remittance tax overseas	174,136,753,502	163,966,644,709	420,621,105,899	268,022,277,918
Total	746,349,467,360	732,910,446,785	2,743,932,058,348	1,522,214,281,740
Deferred income tax expense				
Temporarily non-deductible expenses	(76,723,734,220)	31,875,542,798	(3,947,409,740)	246,612,830,232
Depreciation expense difference	61,548,407,821	(12,496,749,465)	34,674,171,994	65,450,291,574
Profit from foreign operations	(15,290,669,661)	(44,690,123,488)	216,132,954,110	66,528,651,010
Unrealised foreign exchange difference	173,265,412,569	(22,495,949,522)	155,067,636,651	58,871,359,100
Unrealised profit/income	11,332,589,274	(33,879,056,381)	(16,898,112,173)	(26,552,910,200)
Provision for doubtful debts	72,851,854,489	60,506,132,842	404,283,576,382	299,060,921,576
Total	226,983,860,272	(21,180,203,216)	789,312,817,224	709,971,143,292

Applicable Tax rate

The Parent Company is obliged to pay the State Budget the corporate income tax at the rate of 20% of its taxable profit. Tax rates applicable to subsidiaries and associates are as follows:

Company	Country	Corporate income tax rate	Profits remittance tax rate
Viettel Timor Unipessoal LDA ("VTL")	Timor-Leste	10%	Not applicable
Viettel Cambodia Pte. Ltd. ("VTC")	Cambodia	20%	10%
Movitel, S.A ("Movitel")	Mozambique	24%	10%
National Telecom S.A. ("Natcom")	Haiti	30%	20%
Viettel Burundi S.A ("VTB")	Burundi	30%	15%
Viettel Tanzania Public Limited Company ("VTZ")	Tanzania	30%	Not yet incurred
Star Telecom Co., Ltd ("STL")	Laos	20%	10%
Telecom International Myanmar Co., Ltd ("Mytel")	Myanmar	Tax exemption	Not yet incurred

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

36. BASIC EARNINGS/(LOSSES) PER SHARE

	4-Quarter		Cumulative from the beginning of the year to the	
	Current Year	Prior Year	Current Year	Prior Year
	VND	VND	VND	VND
Profit/(Losses) after tax of the Holding Company's shareholders (VND)	3,321,438,444,687	580,933,482,374	5,634,091,988,311	622,523,083,469
Distribution to bonus and welfare fund (VND)	(107,557,599,088)	-	(107,557,599,088)	-
Net profit/(Losses) attributable to the Holding Company's shareholders (VND)	3,213,880,845,600	580,933,482,374	5,526,534,389,224	622,523,083,469
Weighted average number of ordinary shares (share)	3,043,811,200	3,043,811,200	3,043,811,200	3,043,811,200
Basic earnings/(Losses) per share (VND/share)	1,056	191	1,816	205

The Company estimates the amount of the reward and welfare fund allocation for the year ended 31 December 2024, at a rate of 5% of the after-tax profit of holding company.



37. GUARANTEE COMMITMENT AND INVESTMENT COMMITMENTS

Guarantee commitment

Guaranteed subsidiaries	Lenders	Loan amount	Loan Purpose	Guaranteed loan amount by the Company
	SGBC Bank	8,500,000,000 FCFA	Telecommunication project in Car	2,608,756,215 FCFA
Viettel Cameroon S.A.R.L	BICEC Bank	9,000,000,000 FCFA	Telecommunication project in Car	5,208,287,389 FCFA
	Ecobank	8,000,000,000 FCFA	Telecommunication project in Car	1,503,152,978 FCFA

Investment commitments

- According to the Investment Certificate No. 689/BKHDT-DTRNN first issued on 24 March 2014, the Ministry of Planning and Investment has approved the Company's overseas investment plan to implement the project of construction, operation and trade in the telecommunication network in the United Republic of Tanzania. According to the first amendment to Investment Certificate dated 17 January 2017, the project's total investment value is USD 783 million and the Company's total investment amount in the project is USD 355 million, including USD 150 million of the Company's contributed capital, USD 30 million of the Company's payment for purchases of all shares of Viettel Tanzania Public Limited Company whose purchase price comprised settlement value of debts, and USD 175 million of the Company's loans to shareholders. As at 31 December 2024, the Company had contributed about USD 52.62 million (equivalent to about VND 1.177 trillion) and lent about USD 172.80 million (equivalent to about VND 4.37 trillion) under the project in the United Republic of Tanzania.
- According to the Foreign Outward Investment Registration Certificate first issued on 16 December 2016, the Ministry of Planning and Investment has approved the Company's overseas investment plan with respect to implement the project of construction, operation and trade in the telecommunication network in the Republic of the Union of Myanmar. Accordingly, the project's total investment value is USD 1,755 million, 49% of which shall be financed by the Company with the amount of USD 859.95 million, including USD 169.05 million of the Company's contributed capital and USD 690.9 million of the Company's loans to shareholders and/or guarantee for loans from domestic and foreign credit institutions. As at 31 December 2024, the Company had contributed about USD 169.05 million (equivalent to about VND 3.88 trillion) and lent about USD 351.6 million (equivalent to about VND 8.9 trillion) under the project in the Republic of the Union of Myanmar.

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

38. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related Parties	Relationship
Viettel Group	Parent company
Viettel Group's dependent accounting units	
Viettel Telecom Corporation	Viettel Group's dependent accounting unit
Viettel Business Solutions Corporation	Viettel Group's dependent accounting unit
Viettel Networks Corporation	Viettel Group's dependent accounting unit
Viettel High Technology Industries Corporation	Viettel Group's dependent accounting unit
Viettel Media Company	Viettel Group's dependent accounting unit
Hanoi Branch of Viettel Group	Viettel Group's dependent accounting unit
Viettel Digital Services Corporation	Viettel Group's dependent accounting unit
Viettel Digital Services Corporation	Viettel Group's dependent accounting unit
Viettel Cyber Security	Viettel Group's dependent accounting unit
Affiliates	
Viettel Peru S.A.C	Affiliate
Viettel Construction Joint Stock Company	Affiliate
Viettel Commerce and Import-Export Limited Company	Affiliate
Viettel Manufacturing Corporation - One Member Limited Liability Company	Affiliate
Viettel Post Joint Stock Corporation	Affiliate
Viettel - CHT Company Limited	Affiliate
Viettel Construction Cambodia Company Limited	Affiliate
Viettel Consultancy and Services Joint Stock Company	Affiliate
Viettel Logistics One Member Company Limited	Affiliate
Viettel Technology Investment One Member Company Limited	Affiliate
Mygo Cambodia Company Limited	Affiliate
Associates	
Star Telecom Co., Ltd. ("STL")	Associate
Telecom International Myanmar Co., Ltd ("Mytel")	Associate
Metcom Co., Ltd. ("Metcom")	Associate

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

During the period, the Company entered into the following significant transactions with its related parties:

	4-Quarter		Cumulative from the beginning of the year to the ending of the 4-quarter	
	Current Year VND	Prior Year VND	Current Year VND	Prior Year VND
Sales	217,525,873,617	(183,103,322,025)	761,930,638,423	772,378,725,226
Viettel Group's dependent accounting units	94,513,360,784	45,761,926,850	321,477,791,491	321,477,791,491
Affiliates	5,663,252,740	4,065,567,892	7,221,765,165	7,221,765,165
Associates	117,349,260,093	(232,930,816,767)	433,231,081,768	433,231,081,768
Purchases	383,851,571,467	1,277,674,189,126	1,736,329,275,282	1,830,807,307,324
Viettel Group	-	221,326,291	-	-
Viettel Group's dependent accounting units	115,020,158,877	333,538,927,989	612,317,728,217	612,317,728,217
Affiliates	267,288,457,737	1,041,716,368,847	1,117,932,082,142	1,117,932,082,142
Associates	1,542,954,853	(97,802,434,001)	6,079,464,923	6,079,464,923
Other incomes	-	-	-	28,383,840
Affiliates	-	-	-	-
Dividend received	149,444,980,311	-	527,726,498,694	-
Associates	149,444,980,311	-	527,726,498,694	527,726,498,694
Late payment penalty interest and Interest from deferred payment sales	(5,010,102,415)	34,791,028,018	21,159,231,374	188,650,934,339
Associates	(5,010,102,415)	34,791,028,018	21,159,231,374	21,159,231,374
Interest income from lending	(6,227,090,087)	(3,891,096,542)	25,420,343,458	161,505,747,630
Associates	(6,227,090,087)	(3,891,096,542)	25,420,343,458	25,420,343,458

VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Significant related party balances as at the interim consolidated balance sheet date were as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Trade receivables	1,379,385,376,104	3,222,503,697,163
Viettel Group's dependent accounting units	375,978,544,729	429,922,765,657
Affiliates	751,584,426	98,016,802,421
Associates	1,002,655,246,949	2,694,564,129,085
Other receivables	3,538,929,260,068	3,367,079,119,629
Viettel Group	696,607,103	550,718,214
Viettel Group's dependent accounting units	41,424,626,477	27,939,874,134
Affiliates	1,217,554,661,647	1,160,616,108,076
Associates	2,279,253,364,841	2,177,972,419,205
Loan receivables	8,892,355,827,327	8,494,507,235,283
Associates	8,892,355,827,327	8,494,507,235,283
Advances to suppliers	3,160,689,480	32,124,151,726
Viettel Group	-	-
Viettel Group's dependent accounting units	889,266,495	4,054,109,247
Affiliates	2,271,422,986	28,070,042,479
Account payables	1,006,988,941,645	1,104,726,526,553
Viettel Group	-	4,237,652,862
Viettel Group's dependent accounting units	603,115,454,971	637,794,695,211
Affiliates	403,839,438,689	454,324,470,744
Associates	34,047,985	8,369,707,736
Other payables	113,069,186,417	130,576,680,520
Viettel Group	3,236,162,234	-
Viettel Group's dependent accounting units	27,176,980,065	36,416,587,652
Affiliates	224,313,923	5,351,320,375
Associates	82,431,730,195	88,808,772,493



Vu Thi Thu Trang
Preparer



Truong Bach Duong
Chief Accountant



Nguyen Cao Loi
Executive Officer

24 January 2025