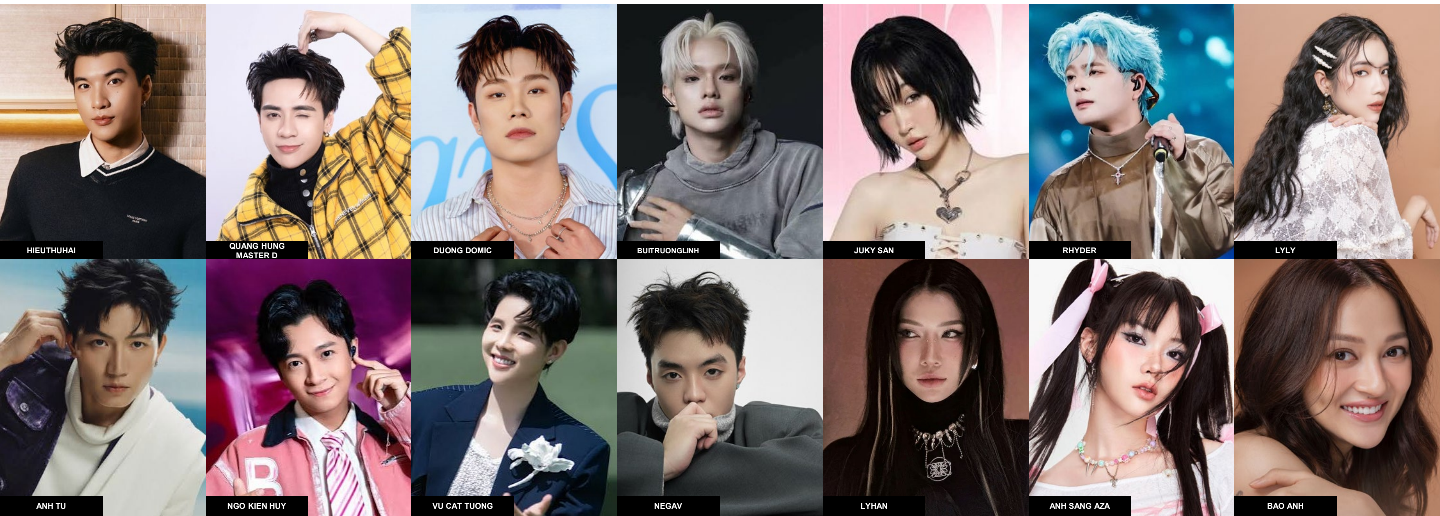
DatVietVAC: Vietnam's leading Media & Entertainment company

VND 3,196bn 2025 Net revenue	**VND 445bn** 2025 Operating profit (EBIT)*	**VND 379bn** 2025 Net profit after tax	**>40%** Return on equity (ROE)
13x 2026 P/E valuation	**VND 2,500** 2026 dividend per share expected payout Q4/26	**>2,000** Intellectual property ("IP") assets monetized	**>VND 2,300** Average dividend paid per share 2023-2025

(*): EBIT = Gross profit – Selling expenses – General & administrative expenses

VND 790bn 2030F NPAT (more than double in 2025)	**~16%** NPAT CAGR 2025-30F	**Stable** Future dividend payouts



30 years of creating iconic works, 30 years as Vietnam's leading Media & Entertainment company

DATVIETVAC – INITIAL PUBLIC OFFERING INFORMATION

OFFER PRICE	**54,800** VND/ share
NUMBER OF SHARES OFFERED	**11,150,000** shares[(1)] - Equivalent to 11.1% of shares pre-offering, 10.0% of shares post-offering
TOTAL OFFERING VALUE	**VND 611bn**, ~USD 23mn[(2)]
INDICATIVE VALUATION	**VND 5,495bn** (pre-offering), ~USD 211mn[(2)] **VND 6,106bn** (post-offering), ~USD 234mn[(2)]

SHARE VALUATION AT IPO PRICE

	Unit	2025	2026 company plan	
			Pre-offering	Post-offering
Consolidated NPAT	VND billion	379	420	430**
Dividends paid	VND billion	197	279	279
Dividend per share	VND	3,032*	2,778	2,500
EPS[(3)]	VND	4,740*	4,089	4,076
Implied P/E	**x**	**15.0[(4)]**	**13.4**	**13.4**

Note: (*) The 2025 dividend per share (DPS) is calculated based on the number of shares outstanding prior to the corporate demerger, whereas EPS is calculated using the number of shares outstanding as of 31 December 2025; (**) The consolidated NPAT reflects the expected impact of the utilization of IPO proceeds in FY2026

INDICATIVE IPO TIMELINE

START

IPO subscription (Aug 5 - Sep 7, 2026)	Share allocation (Sep 8-9, 2026)	Payment (Sep 10-17, 2026)	IPO results reporting (in Sep 2026)	HOSE Listing (in Oct 2026)
Subscription opens. Investors register to buy DatVietVAC shares and pay a deposit	DatVietVAC consolidates subscription results and allocation Distribution agents send investors the allocation results and the remaining amount payable	Investors pay the remaining amount due per the allocation results notice previously received	Reporting of IPO offering results State Securities Commission approves the offering results	DatVietVAC completes central share depository procedures with VSDC Public announcement of listing and trading information on HOSE

Note: Financial information presented in this document is based on the audited pro forma consolidated financial information report

(1) All shares offered are newly issued shares (primary offering)

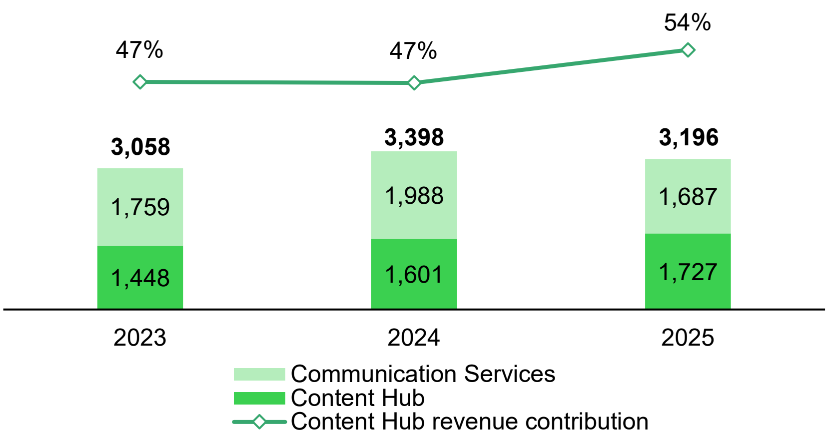
(2) Exchange rate of VND 26,100/USD

(3) Post-offering EPS is calculated on the weighted average number of shares outstanding in 2026, assuming the newly issued shares are outstanding for 3 months of the year

(4) 2025 P/E valuation is calculated as pre-offering equity valuation divided by net profit after tax attributable to owners of the company in 2025

A BUSINESS MODEL COVERING THE ENTIRE VALUE CHAIN, INTEGRATED WITH TECHNOLOGY

DatVietVAC total net revenue[1], 2023A-2025A, Unit: VNDbn, %



Content Hub: The key growth driver

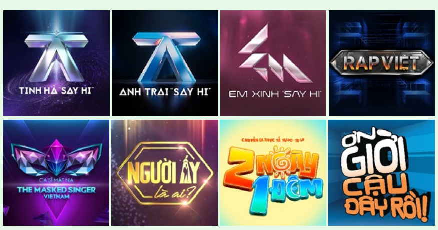
1. Production of entertainment content, including entertainment programs (shows), live music events (concerts, live shows, etc.), and more
2. IP commercialization
3. Talent management & monetization

Communication Services: a stable cash-generating business that also feeds client leads to the Content Hub segment

THE DATVIETVAC ECOSYSTEM

Owns Vietnam's leading IP library[2] with more than 2,000 IPs monetized

30+ hit entertainment programs:



~1,000 music works continuously streamed on digital platforms

Media distribution across multiple channels

270 million followers

67 billion views per year

Television channels

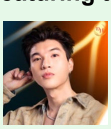
Digital channels

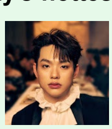
Talent management and commercialization

114 Talents under management

VND 560bn 2025 revenue

Featuring today's hottest talents


HIEUTHUHAI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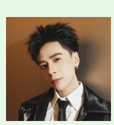
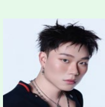
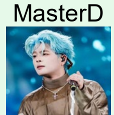

Quang Hung MasterD

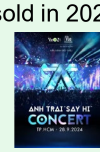

Duong Domic


CongB


Rhyder

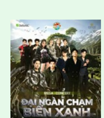
In-house Mega Concert / Event production capability

167k concert tickets sold in 2025

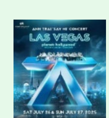


224k merchandise items[3] sold in 2025

70k attendees Mega concert for Gia Lai province, 2026



2 concert nights sold out in Las Vegas, 2025



Source: DatVietVAC; **Note:** [1]The difference between total segment revenue and consolidated net revenue is mainly due to elimination of intercompany transactions; [2] Intellectual Property – IP; [3] products tied to programs and artists

BUSINESS HIGHLIGHTS

CONTENT HUB

Show production

11 thousand
Hours of content produced each year

67 billion
Total views per year

A safe pre-funding* model ensuring **sponsorship commitments reach 1.3 – 1.5x estimated production costs** before program production begins


Concert organization

13 concerts
2023-2025

> 300 thousand
Tickets sold for the ATSH concert series over 2023 - 2025

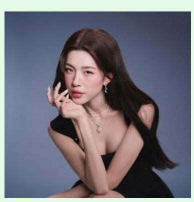
Revenue **x4**
2023-2025 period


Talent management

114+
Leading exclusive commercial artists

500
Young talents screened as a development pipeline each year

Revenue **x3**
2023-2025 period

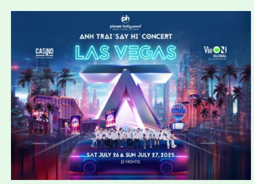



IP business

Content and music copyrights

Brand partnerships and IP commercialization

Format/concert licensing to domestic and international markets



Licensed ATSH concert in Las Vegas

COMMUNICATION SERVICES

MARKET LEADER IN COMMUNICATION SERVICES

Media planning and advertising buying services

Facebook, TikTok, VieON, YouTube

HTV, THVL, VTV

KOL-based communication solutions


BLUE-CHIP CLIENT PORTFOLIO

Vinamilk EST 1976 | Masan consumer

Shopee | Cook happiness Acecook

TPBank Vì chúng tôi hiểu bạn | UNIBEN

Diverse industries
Finance, Consumer, Technology, Retail

Source: DatVietVAC; **Note:** (*) Pre-funding: Sponsors commit funding before production, with sponsorship revenue used to cover program production costs

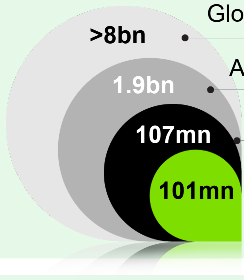
INDUSTRY GROWTH DRIVERS REINFORCED BY FAVORABLE MACRO TRENDS AND GOVERNMENT POLICIES

USD 2.4bn
2026 market size

9-12% p.a.
Growth rate 2025-30F

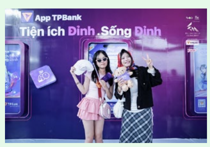
Boom in Vietnamese entertainment content and entertainment spending

Vietnamese entertainment content is increasingly embraced



ATSH Las Vegas
Held in **Jul 2025**
Record-breaking with **13,000** attendees
Expected to return even bigger in **Q4-2026**

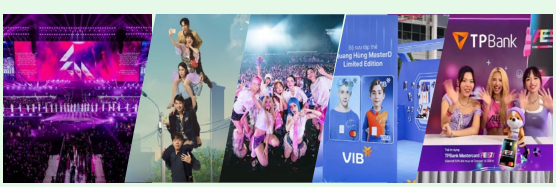
Content marketing boom

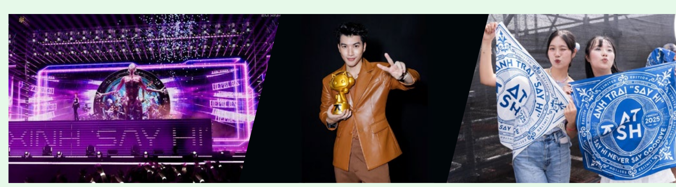

- **Program sponsorship delivers the highest advertising effectiveness**
- **Client brand image is closely tied to the image of the program and its representative artists**

KOL/ KOC marketing[1] & idol culture

Idol culture and KOL marketing



Fandom converted into purchasing power: concerts, merchandise, subscriptions, donations



Note: (1) Marketing through Key Opinion Leaders – individuals or organizations with expert product knowledge and influence in their field – or through Key Opinion Consumers – individuals or organizations with subject expertise who are also key consumers with market influence

Strong Government support for the cultural industries ("CI")

Direction of tax incentive policies

2 years
Corporate income tax exemption

4 years
50% corporate income tax reduction

5%
VAT reduction

Accelerating key cultural infrastructure projects

1. ***Hung Vuong Stadium, Hanoi***

2. ***Rach Chiec Stadium, HCMC***

3. ***PVF Stadium, Hung Yen***

Growth targets

5-10
National cultural-industry brands

7%
Contribution to GDP

>7%
Cultural exports

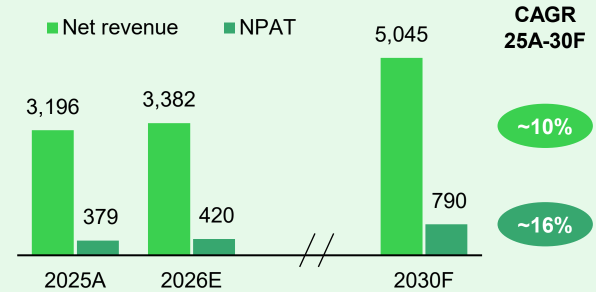
>10%
Industry growth

2%
Minimum share of annual total state budget spending

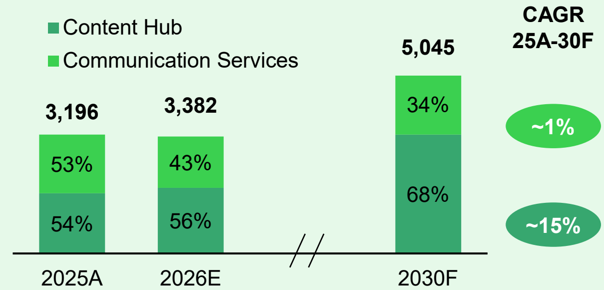
Source: DatVietVAC, Statista, Resolution 28/2026/QH16, Resolution 80-NQ/TW, Decision 2486/QD-TTg

A 30+ YEAR TRACK RECORD OF LEADING AND SHAPING TRENDS

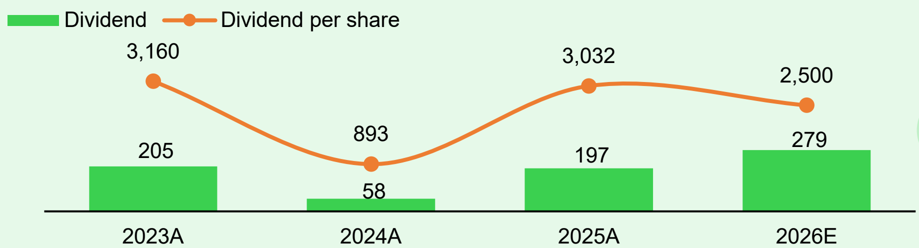
Net revenue and NPAT, 2025A-2030F, Unit: VNDbn



Net revenue mix[1], 2025A-2030F, Unit: VNDbn, %



Dividends and dividend per share[2], 2023A-2026E (Unit: VNDbn, VND/share)



High cash dividends, consistently maintained over the years

(1) The difference between total segment revenue (%) and consolidated net revenue is mainly due to elimination of intercompany transactions
(2) Dividend per share is determined based on the total number of shares outstanding at the dividend payment date of each respective year

LONG-TERM GROWTH DRIVERS

Diversifying programs to serve all age groups

Expanding the audience base

Maintaining the leading position among the 13-30 age group

Developing more large-scale programs (blockbusters) for **younger and middle-aged audiences**

Diversifying concert and event monetization from programs & artists

351,000

Tickets sold in 2030F

Diversifying event formats: fan meetings, music festivals, bringing international events to Vietnam

Diversifying artist commercialization

VND 1,500bn

Revenue from artist commercialization in 2030F

Increasing fan engagement: events, merchandise, exclusive interactions

Scaling up IP monetization

Reaching international markets

Models of **brand partnerships**, **IP monetization & licensing** on digital platforms (Spotify, TikTok, etc.) and live performances worldwide

New business initiatives

Artist training, fan engagement platform

Partnering on **artist training with international partners** (US, South Korea)

Building a **fan engagement platform (D2C)**, connecting consumers directly with artists and brands

PURPOSE OF THE IPO

1. Optimizing the capital structure

2. Strengthening the financial foundation

3. Driving sustainable growth

Note:

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