

INTERIM SEPARATE FINANCIAL STATEMENTS

GLOBAL ELECTRICAL TECHNOLOGY CORPORATION

For the period from 01/04/2025 to 30/09/2025

(reviewed)

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Global Electrical Technology Corporation ("the Corporation") presents its report and the Corporation's Interim Separate Financial statements for the period from 01/04/2025 to 30/09/2025.

THE CORPORATION

Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, and amended for the 21st on 29/06/2023.

The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT, BOARD OF SUPERVISION AND AUDIT COMMITTEE

Members of the Board of Directors during the period and to the reporting date are:

Mr. Nguyen Ngoc Trung	Chairman	
Mr. Nguyen Huu Dung	Member	
Mr. Mai Hoai An	Member	Appointed on 03/07/2025
Mrs. Do Thi Thu Ha	Member	Appointed on 03/07/2025
Mr. Nguyen Hong Minh	Member	Appointed on 03/07/2025 and Resigned on 04/11/2025
Mr. Lam Thieu Quan	Member	Resigned on 03/07/2025
Mr. Mai Tuan Tu	Member	Resigned on 03/07/2025
Mrs. Doan Thi Bich Ngoc	Member	Resigned on 03/07/2025

Members of the Board of Management during the period and to the reporting date are:

Mr. Nguyen Huu Dung	General Director	
Mrs. Nguyen Huong Giang	Executive Officer	
Mr. Nguyen Ngoc Duy	Business Director	
Mr. Tran Quoc Sang	Project Director	Resigned on 06/05/2025
Mrs. Mai Ngoc Phuong	Chief Accountant	

Members of the Board of Supervision are:

Mrs. Do Thi Thu Ha	Head of Control Department	Resigned on 03/07/2025
Mrs. Cao My Phuong	Member	Resigned on 03/07/2025
Mrs. Nguyen Thi Bach Tuyet	Member	Resigned on 03/07/2025

Members of the Audit Committee are:

Mr. Nguyen Hong Minh	Chairman	Appointed on 08/07/2025 and Resigned on 04/11/2025
Mrs. Do Thi Thu Ha	Member	Appointed on 08/07/2025

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the preparation of this Interim Separate Financial Statements is Mr. Nguyen Huu Dung – General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the review of Interim Separate Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- Prepare the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements;
- Prepare the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 September 2025, its operation results and cash flows for the six-month accounting period then ended of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other commitments

The Board of Management pledges that the Corporation complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Corporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.



On behalf of the Board of Management

Nguyen Huu Dung

General Director

Ho Chi Minh City, 25 November 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: Shareholders, Board of Directors and Board of Management
Global Electrical Technology Corporation

We have reviewed the accompanying Interim Separate Financial statements of Global Electrical Technology Corporation prepared on 25 November 2025, as set out on pages 05 to 40, including: Interim Separate Statement of Financial position as at 30 September 2025, Interim Separate Statement of Income, Interim Separate Statement of Cash flows for the six-month period then ended and Notes to Interim Separate Financial Statements.

Board of Management's responsibility

The Board of Management is responsible for the preparation and presentation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the Global Electrical Technology Corporation as at 30 September 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Branch of AASC Auditing Firm Company Limited



Trần Trung Hiếu

Director

Certificate of registration to audit practice

No: 2202-2023-002-1

Ho Chi Minh City, 25 November 2025

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Code	ASSETS	Note	30/09/2025 VND	01/04/2025 VND
100	A. CURRENT ASSETS		178,565,356,646	300,765,052,368
110	I. Cash and cash equivalents	03	3,256,102,916	2,420,828,998
111	1. Cash		3,191,102,916	2,355,828,998
112	2. Cash equivalents		65,000,000	65,000,000
120	II. Short-term investments	04	4,245,000,000	4,245,000,000
123	1. Held-to-maturity investments		4,245,000,000	4,245,000,000
130	III. Short-term receivables		148,993,682,887	278,961,815,667
131	1. Short-term trade receivables	05	123,794,618,781	250,737,880,875
132	2. Short-term prepayments to suppliers	06	25,391,321,227	26,916,688,487
136	3. Other short-term receivables	07	490,191,479	1,862,132,483
137	4. Provision for short-term doubtful debts		(682,448,600)	(554,886,178)
140	IV. Inventories	09	21,659,835,683	15,125,353,180
141	1. Inventories		24,366,419,353	17,937,694,248
149	2. Provision for devaluation of inventories		(2,706,583,670)	(2,812,341,068)
150	V. Other short-term assets		410,735,160	12,054,523
151	1. Short-term prepaid expenses	12	398,406,187	12,054,523
153	2. Taxes and other receivables from the State budget	15	12,328,973	-
200	B. NON-CURRENT ASSETS		46,160,332,945	47,744,720,545
210	I. Long-term receivables		20,000,000	15,000,000
216	1. Other long-term receivables	07	20,000,000	15,000,000
220	II. Fixed assets		21,239,554,959	22,737,181,518
221	1. Tangible fixed assets	10	21,026,858,962	22,489,805,113
222	- Historical cost		31,497,274,587	31,500,374,587
223	- Accumulated depreciation		(10,470,415,625)	(9,010,569,474)
227	2. Intangible fixed assets	11	212,695,997	247,376,405
228	- Historical cost		494,570,000	494,570,000
229	- Accumulated amortization		(281,874,003)	(247,193,595)
250	V. Long-term investments	04	24,606,500,000	24,606,500,000
251	1. Investment in subsidiaries		24,556,500,000	24,556,500,000
255	2. Held-to-maturity investments		50,000,000	50,000,000
260	VI. Other long-term assets		294,277,986	386,039,027
261	1. Long-term prepaid expenses	12	221,146,586	318,969,027
262	2. Deferred income tax assets	31.a	73,131,400	67,070,000
270	TOTAL ASSETS		<u>224,725,689,591</u>	<u>348,509,772,913</u>

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2025
(continued)

Code	CAPITAL	Note	30/09/2025 VND	01/04/2025 VND
300	C. LIABILITIES		85,319,841,360	213,096,363,404
310	I. Current liabilities		82,820,525,781	210,832,076,270
311	1. Short-term trade payables	13	35,867,993,935	76,147,317,822
312	2. Short-term prepayments from customers	14	11,588,513,490	9,888,020,833
313	3. Taxes and other payables to State budget	15	1,357,485,946	4,244,649,698
314	4. Payables to employees		775,241,000	3,431,798,250
315	5. Short-term accrued expenses	16	842,318,861	1,231,773,884
319	6. Other short-term payables	17	928,254,865	1,624,327,994
320	7. Short-term borrowings and finance lease liabilities	18	29,869,849,452	112,572,680,455
321	8. Provisions for short-term payables	19	84,159,422	96,881,124
322	9. Bonus and welfare fund		1,506,708,810	1,594,626,210
330	II. Non-current liabilities		2,499,315,579	2,264,287,134
342	1. Provisions for long-term payables	19	2,499,315,579	2,264,287,134
400	D. OWNER'S EQUITY		139,405,848,231	135,413,409,509
410	I. Owner's equity	20	139,405,848,231	135,413,409,509
411	1. Contributed capital		104,560,920,000	104,560,920,000
411a	Ordinary shares with voting rights		104,560,920,000	104,560,920,000
412	2. Share Premium		6,083,358,132	6,083,358,132
415	3. Treasury shares		(23,491,795,357)	(23,491,795,357)
421	4. Retained earnings		52,253,365,456	48,260,926,734
421a	Retained earnings accumulated to previous year		48,260,926,734	31,789,520,167
421b	Retained earnings of the current period		3,992,438,722	16,471,406,567
440	TOTAL CAPITAL		<u>224,725,689,591</u>	<u>348,509,772,913</u>

Khuu Thanh Sang
Preparer

Mai Ngoc Phuong
Chief Accountant



Nguyen Huu Dung
General Director

Ho Chi Minh City, 25 November 2025

INTERIM SEPARATE STATEMENT OF INCOME

For the period from 01/04/2025 to 30/09/2025

Code	ITEMS	Note	From 01/04/2025 to	From 01/04/2024 to
			30/09/2025	30/09/2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services	22	72,863,479,849	32,046,874,905
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		72,863,479,849	32,046,874,905
11	4. Cost of goods sold and services rendered	23	56,168,741,797	26,390,202,460
20	5. Gross profit from sales of goods and rendering of services		16,694,738,052	5,656,672,445
21	6. Financial income	24	763,129,864	1,894,432,517
22	7. Financial expense	25	1,731,842,807	700,534,150
23	In which: Interest expense		1,587,101,929	494,591,780
25	8. Selling expense	26	5,657,164,777	3,690,464,267
26	9. General administrative expenses	27	5,006,169,324	2,713,337,671
30	10. Net profit from operating activities		5,062,691,008	446,768,874
31	11. Other income	28	41,953,049	2,597,722
32	12. Other expenses	29	236,546,655	3,238,417
40	13. Other profit		(194,593,606)	(640,695)
50	14. Total net profit before tax		4,868,097,402	446,128,179
51	15. Current corporate income tax expense	30	881,720,080	-
52	16. Deferred corporate income tax expense		(6,061,400)	-
60	17. Profit after corporate income tax		<u>3,992,438,722</u>	<u>446,128,179</u>



Khuu Thanh Sang
Preparer



- Mai Ngoc Phuong
Chief Accountant




Nguyen Huu Dung
General Director

Ho Chi Minh City, 25 November 2025

INTERIM SEPARATE STATEMENT OF CASH FLOWS


For the period from 01/04/2025 to 30/09/2025
(indirect method)


Code	ITEMS	Note	From 01/04/2025	From 01/04/2024 to
			to 30/09/2025	30/09/2024
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		4,868,097,402	446,128,179
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		1,529,426,559	1,463,384,332
03	- Provisions		244,111,767	(32,794,008)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(3,312,407)	(74,648,081)
05	- Gains / losses from investment activities		(529,772,363)	(1,657,706,713)
06	- Interest expense		1,587,101,929	494,591,780
08	3. Operating profit before changes in working capital		7,695,652,887	638,955,489
09	- Increase/ decrease in receivables		129,807,505,797	(105,630,133,691)
10	- Increase/ decrease in inventories		(6,428,725,105)	(57,884,333,956)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(41,961,635,020)	100,377,642,646
12	- Increase or decrease in prepaid expenses		(288,529,223)	(3,282,290)
14	- Interest paid		(1,782,141,134)	(91,057,534)
15	- Corporate income tax paid		(3,645,338,352)	(356,781,379)
17	- Other payments on operating activities		(395,417,400)	(255,600,000)
20	Net cash flow from operating activities		83,001,372,450	(63,204,590,715)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(31,800,000)	(1,733,410,390)
23	2. Loans and purchase of debt instruments from other entities		-	(2,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		-	58,000,000,000
27	4. Interest and dividend received		549,439,213	1,255,254,754
30	Net cash flow from investing activities		517,639,213	55,521,844,364


INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/04/2025 to 30/09/2025
(indirect method)

Code	ITEMS	Note	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
			VND	VND
	II CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		49,802,151,590	2,350,000,000
34	2. Repayment of principal		(132,504,982,593)	(200,000,000)
36	3. Dividends or profits paid to owners		-	(9,269,843,350)
40	Net cash flow from financing activities		(82,702,831,003)	(7,119,843,350)
50	Net cash flows in the period		816,180,660	(14,802,589,701)
60	Cash and cash equivalents at the beginning of the period		2,420,828,998	19,897,916,340
61	Effect of exchange rate fluctuations		19,093,258	(2,368,836)
70	Cash and cash equivalents at the end of the period	03	3,256,102,916	5,092,957,803


Khuu Thanh Sang
Preparer


Mai Ngoc Phuong
Chief Accountant


Nguyen Huu Dung
General Director
Ho Chi Minh City, 20 November 2025



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/04/2025 to 30/09/2025

1. GENERAL INFORMATION

Forms of Ownership

Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, and amended for the 21st on 29/06/2023.

The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.

The Corporation's Charter capital is VND 104,560,920,000; the actual contributed capital as at 30 September 2025 is VND 104,560,920,000 equivalent to 10,456,092 shares, par value per share was VND 10,000.

The number of employees of the Corporation as at 30 September 2025 is 40 (as at 01 April 2025: 51).

Business field

Trading, Telecommunication equipment installation, office leasing.

Business activities

Main business activity of the Corporation is:

- Trading electronic equipment, lightning arresters. Trading fire fighting and prevention equipment; anti-theft, test, security, safety equipment; CCTV camera, lighting equipment, electrical refrigeration equipment, control equipment, industrial and civil automatic equipment;
- Consulting, providing, installing data, information center solution. Consulting energy-saving solution. Consulting works construction investment project management. Designing industrial and civil works fire fighting and prevention. Preparing works construction investment project. Preparing work estimate.
- Trading in electrical equipment, generators, machinery, spare parts, wood processing equipment, electrical transformers, static power converters, batteries, electric accumulators, rectifiers, UPS uninterruptible power supplies, electrical equipment for switching and breaker - circuit protection, ground resistance reduction equipment, exothermic welding equipment, molds, measuring and testing machines, chemical welding tools of all kinds, medical equipment - laboratories - research rooms, machinery - technical equipment for the oil and gas industry, teaching equipment. Wholesale of machinery and equipment for energy production exploited from clean energy (wind, solar, geothermal, water, biomass) and other renewable energy sources;
- Installing equipment using power from clean energy (wind, sun, geothermal, water, biomass) and other renewable energy;
- Manufacturing and installing equipment distributing, controlling medium voltage and low voltage under 35KV (except processing mechanics, recycling scapts, electroplating at the headquarter). Researching manufacturing rechargeables battery, uninterruptible power supplies (not operating at the headquarters);
- Researching manufacturing, installing lightning arresters, electronic equipment; Manufacturing equipment for laboratory, environment handling (except processing mechanics, recycling scapts, electroplating at the headquarter). Manufacturing energy-saving products (not operating at the headquarters);
- Generating power; Distributing power; Constructing power works;
- Constructing telecommunication, contact information works; Constructing other public utilities; Constructing civil, industrial works. Installing medium voltage and low voltage under 35KV stations. Constructing traffic, irrigation works (except transmitting, dispatching national power system and managing power grid, multi-purpose hydropower, nuclear power). Constructing infrastructure works;
- Installing power system; Installing water supply and drainage system, heating system, air conditioners; Installing other construction systems; Finishing construction works; Trading information appliances, software's, printers, computers;

- Providing Internet service; Manufacturing information software's; Processing data, leasing and other related activities;
- Leasing office, ground, warehouse. Real estate business with ownership or leasing;
- Rental of telecommunication equipment, electrical equipment, houses, antenna poles, electrical systems, lighting systems, grounding systems, outdoor warning systems, air conditioners, voltage stabilizers, backup generators, step-down transformers. Rental of boilers.

The Corporation's operation in the period that affects the Interim Separate Financial Statements:

Revenue from sales and services for the current period increased by VND 40.82 billion (equivalent to a 127.37% increase), while cost of goods sold for the current period increased by VND 29.78 billion (equivalent to a 112.84% increase), resulting in an increase of VND 11.04 billion (equivalent to a 195.13% increase) in gross profit from sales and services compared to the previous period. The primary reason for this increase is that, during the current period, the Corporation executed several large-value packages and completed acceptance and final settlement under contracts for the supply of materials and equipment and the installation of systems for projects invested by Viettel Network Corporation – a branch of Viettel Military Industry and Telecommunications Group, the ODA Project Management Unit of the University of Da Nang, and others.

The Corporation's structure

The Corporation's member entities are as follows:

Ha Noi Branch

Address

Ha Noi

Main business activities

Trading the Corporation's products

Information of Subsidiaries of the Corporation is provided in Note No. 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period of The Corporation commences from 01 April of previous year and ends as at 31 March of the next year.

The Corporation maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of the Interim Separate Financial Statements

The Interim Separate Financial Statements are presented based on historical cost principle.

The Interim Separate Financial Statements of the Corporation are prepared based on summarization of the Interim Financial Statements of the independent accounting entities and the head office of the Corporation;

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Corporation and its subsidiaries for the period from 01/04/2025 to 30/09/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Corporation.

2.4 . Accounting estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax;

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Interim Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Corporation regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Corporation opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Corporation regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.7 . Cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- Investments in subsidiaries: provision for loss investments shall be made based on the Financial Statements of subsidiary at the provision date.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Separate Financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	06 years
- Machinery, equipment	03 - 12 years
- Vehicles, Transportation equipment	03 - 06 years
- Office equipment and furniture	03 - 05 years
- Management software	03 - 05 years

2.12 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.13 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis not exceeding 03 years;
- Repair expenses are recorded based on actual incurring costs and allocated using the straight-line basis not exceeding 03 years;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful lives.

2.14 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Interim Separate Financial statements according to their remaining terms at the reporting date.

2.15 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expenses, accrued expenses for contract performance, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provision for warranty obligation of construction project is estimated from 1% on value of the project, provision for warranty obligation of goods is estimated from 0.35% on value of goods. This rate is estimated based on data on warranty expenses in previous years and evaluation made by the Board of Management on actual time and expenses for warranty.

According to the Vietnamese Labour Code, when an employee who has worked for the Corporation for twelve (12) months or more ("eligible employee") voluntarily terminates his or her employment contract, the employer is required to pay a severance allowance to such employee based on the employee's length of service and salary at the termination date. The severance allowance provision is made based on the number of years the employee has worked for the Corporation and the employee's average salary during the six (6) months preceding the end of the financial year. For the purpose of determining the employee's length of service, the period during which the employee has participated in the unemployment insurance scheme in accordance with the law and any period for which severance allowance has already been paid by the Corporation are excluded.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

2.19 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Corporation and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in Interim Separate Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.20 . Revenues

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the date of Interim Separate Statement of Financial position can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Corporation's right to receive dividend is established.

2.21 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

2.22 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.23 . Corporate income tax

a) Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

Deferred income tax asset are determined based on prevailing corporate income tax rate which is effective at the end of the period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded as a decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate:

The Corporation is subject to corporate income tax rate of 20% for the business activities generating taxable income for the period from 01/04/2025 to 30/09/2025.

2.24 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Separate Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.25 . Segment information

Because the Corporation's main activities are electronic, telecommunication equipment installing, trading, the Corporation does not prepare segment reports by business segment. Besides, the Corporation operates only in Vietnamese territory, the Corporation does not prepare segment reports by geographical segment.

3 . CASH AND CASH EQUIVALENTS

	30/09/2025	01/04/2025
	VND	VND
Cash on hand	86,142,456	178,051,949
Demand deposit	3,104,960,460	2,177,777,049
Cash equivalents (*)	65,000,000	65,000,000
	<u>3,256,102,916</u>	<u>2,420,828,998</u>

(*) As at 30/09/2025, cash equivalents are term deposits from 03 months valued at VND 65,000,000 are deposited in Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch with interest of 1.9% per annum.

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/09/2025		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	4,245,000,000	-	4,245,000,000	-
- Term deposits (1)	4,245,000,000	-	4,245,000,000	-
Long-term investments	50,000,000	-	50,000,000	-
- Term deposits (2)	50,000,000	-	50,000,000	-
	<u>4,295,000,000</u>	<u>-</u>	<u>4,295,000,000</u>	<u>-</u>

(1) As at 30/09/2025, short-term held to maturity investments are term deposits from 06 to 12 months valued at VND 4,245,000,000 deposited at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch with an interest rate from 3.5% per annum to 4.2% per annum.

As at 30/09/2025, Held to maturity investments valued at VND 4,050,000,000 are pledged for collaterals for bank credit facilities and short-term held-to-maturity investments valued at VND 195,000,000 are pledged for collaterals for contract performance guarantees.

(2) As at 30/09/2025, long-term held to maturity investments are term deposits above 12 months valued at VND 50,000,000 deposited at Vietnam Technological and Commercial Joint Stock Bank with an interest rate of 4.4% per annum.

4 . FINANCIAL INVESTMENTS

b) Equity investments in other entities

	30/09/2025		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries	24,556,500,000	-	24,556,500,000	-
- In No Corporation	14,994,000,000	-	14,994,000,000	-
- Global - Sitem Co., Ltd	9,562,500,000	-	9,562,500,000	-
	<u>24,556,500,000</u>	<u>-</u>	<u>24,556,500,000</u>	<u>-</u>

The Corporation has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

Major transactions between the Corporation and Subsidiaries during the period: See detailed information in Note No. 36.

Detailed information about financial investments during the period:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<i>Name of subsidiaries</i>				
- In No Corporation	Ho Chi Minh City	99.96%	99.96%	Trading in electronic equipment and components, and telecommunications devices.
- Global - Sitem Co., Ltd	Ho Chi Minh City	63.75%	63.75%	Software development

5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2025		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	207,192,908	-	664,717,697	-
- Global - Sitem Co., Ltd	203,756,549	-	536,868,113	-
- ITD Technology Corporation	3,436,359	-	3,517,804	-
- Tien Phong Investment Technology Solution Corporation	-	-	124,331,780	-
<i>Other parties</i>	123,587,425,873	(682,448,600)	250,073,163,178	(554,886,178)
- Viettel Group	92,297,260,550	-	220,298,528,696	-
- Viettel Networks Corporation - Branch Of Viettel Group	11,038,383,336	-	6,785,208,676	-
- Hawee Production and Trading Joint Stock Company	5,386,691,804	-	-	-
- Star Telecom Co., Ltd	2,214,323,199	-	-	-
- Movitel, S.A	1,163,276,850	-	5,404,052,544	-
- Hawee Mechanical And Electrical JSC	1,087,151,930	-	6,600,310,950	-
- Others	10,400,338,204	(682,448,600)	10,985,062,312	(554,886,178)
	<u>123,794,618,781</u>	<u>(682,448,600)</u>	<u>250,737,880,875</u>	<u>(554,886,178)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2025		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Other parties</i>	16,978,599,794	-	18,447,998,940	-
- Sao Nam Integrated Technology JSC	3,363,509,389	-	5,948,268,950	-
- Tan Dung Trading Production Construction Investment Corporation	2,243,571,910	-	-	-
- Sky Network Technology Inc	2,805,640,134	-	2,520,420,597	-
- Others	-	-	-	-
	<u>25,391,321,227</u>	<u>-</u>	<u>26,916,688,487</u>	<u>-</u>

7 . OTHER RECEIVABLES

	30/09/2025		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Receivables from interest of deposit	560,959	-	20,227,809	-
Advances	456,181,387	-	1,814,999,674	-
Deposits	33,449,133	-	19,000,000	-
Others	-	-	7,905,000	-
	<u>490,191,479</u>	<u>-</u>	<u>1,862,132,483</u>	<u>-</u>
b) Long-term				
Deposits	20,000,000	-	15,000,000	-
	<u>20,000,000</u>	<u>-</u>	<u>15,000,000</u>	<u>-</u>
c) In which: Other receivables from related parties				
Global - Sitem Co., Ltd	-	-	7,905,000	-
	<u>-</u>	<u>-</u>	<u>7,905,000</u>	<u>-</u>

8 . DOUBTFUL DEBTS

	30/09/2025		01/04/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Hoan Long Computers JSC	386,753,373	-	386,753,373	-
- De Nhat Phan Khang Shopping Area Co., Ltd	561,386,492	332,939,365	300,155,872	199,271,167
- Others	67,248,100	-	67,248,100	-
	<u>1,015,387,965</u>	<u>332,939,365</u>	<u>754,157,345</u>	<u>199,271,167</u>

9 . INVENTORIES

	30/09/2025		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	2,570,643,433	(1,581,249,255)	2,653,201,786	(1,575,454,130)
Work in process (*)	14,320,037,293	-	10,346,626,931	-
Finished goods	284,900,215	(5,170,892)	137,618,963	(6,614,771)
Goods	7,190,838,412	(1,120,163,523)	4,800,246,568	(1,230,272,167)
	<u>24,366,419,353</u>	<u>(2,706,583,670)</u>	<u>17,937,694,248</u>	<u>(2,812,341,068)</u>

(*) Detailed information on Work in progress

	30/09/2025	01/04/2025
	VND	VND
- Infrastructure Investment and Construction Project for the Main Station Data Center at the Technical Center	13,875,493,797	9,666,567,067
- Others	444,543,496	680,059,864
	<u>14,320,037,293</u>	<u>10,346,626,931</u>

10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	139,106,240	28,316,239,006	2,836,686,364	208,342,977	31,500,374,587
- Purchase in the period	-	-	-	31,800,000	31,800,000
- Liquidation, disposal	-	-	-	(34,900,000)	(34,900,000)
Ending balance of the period	139,106,240	28,316,239,006	2,836,686,364	205,242,977	31,497,274,587
Accumulated depreciation					
Beginning balance	139,106,240	7,154,347,171	1,554,003,328	163,112,735	9,010,569,474
- Depreciation in the period	-	1,197,162,852	284,223,870	13,359,429	1,494,746,151
- Liquidation, disposal	-	-	-	(34,900,000)	(34,900,000)
Ending balance of the period	139,106,240	8,351,510,023	1,838,227,198	141,572,164	10,470,415,625
Net carrying amount					
Beginning balance	-	21,161,891,835	1,282,683,036	45,230,242	22,489,805,113
Ending balance of the period	-	19,964,728,983	998,459,166	63,670,813	21,026,858,962

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 302,586,479.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 346,042,076.

11 . INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
Historical cost		
Beginning balance	494,570,000	494,570,000
Ending balance of the period	494,570,000	494,570,000
Accumulated depreciation		
Beginning balance	247,193,595	247,193,595
- Depreciation in the period	34,680,408	34,680,408
Ending balance of the period	281,874,003	281,874,003
Net carrying amount		
Beginning balance	247,376,405	247,376,405
Ending balance of the period	212,695,997	212,695,997

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 148,108,000.

12 . PREPAID EXPENSES

	30/09/2025	01/04/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	1,660,613	12,054,523
Travel expenses	366,745,574	-
Others	30,000,000	-
	398,406,187	12,054,523
b) Long-term		
Dispatched tools and supplies	142,409,052	173,425,015
Repaired expenses	78,737,534	145,544,012
	221,146,586	318,969,027

13 . SHORT-TERM TRADE PAYABLES

	30/09/2025		01/04/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>Related parties</i>	29,935,989,437	29,935,989,437	66,580,283,575	66,580,283,575
- Global - Sitem Co., Ltd	21,434,029,324	21,434,029,324	36,395,408,247	36,395,408,247
- Tan Tien Automation Technology Corporation	8,154,320,705	8,154,320,705	29,902,750,569	29,902,750,569
- Tien Phong Investment Technology Solution Corporation	50,188,323	50,188,323	34,968,119	34,968,119
- ITD Technology Corporation	297,451,085	297,451,085	247,156,640	247,156,640
<i>Other parties</i>	5,932,004,498	5,932,004,498	9,567,034,247	9,567,034,247
- Erico Products Australia Pty Ltd	1,355,925,030	1,355,925,030	3,500,942,991	3,500,942,991
- Do Gia Electric Equipment Co., Ltd	1,234,807,533	1,234,807,533	1,656,395,492	1,656,395,492
- Others	3,341,271,935	3,341,271,935	4,409,695,764	4,409,695,764
	<u>35,867,993,935</u>	<u>35,867,993,935</u>	<u>76,147,317,822</u>	<u>76,147,317,822</u>

14 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2025	01/04/2025
	VND	VND
<i>Other parties</i>	6,394,466,522	8,961,213,580
- ODA Project Management Board - Da Nang University	1,788,600,000	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam	1,423,473,000	-
- R.E.E Mechanical & Electrical Engineering Joint Stock Company	792,000,000	297,000,000
- Boston Vietnam - BD Pharmaceutical JSC	1,189,973,968	629,807,253
- Others		
	<u>11,588,513,490</u>	<u>9,888,020,833</u>

15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	372,794,357	1,945,279,962	1,954,365,564	9,038,322	372,747,077
Export, import duties	-	-	292,028,007	295,318,658	3,290,651	-
Corporate income tax	-	3,645,338,352	881,720,080	3,645,338,352	-	881,720,080
Personal income tax	-	226,516,989	414,263,367	537,761,567	-	103,018,789
Other taxes	-	-	55,177,638	55,177,638	-	-
	-	4,244,649,698	3,588,469,054	6,487,961,779	12,328,973	1,357,485,946

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

16 . SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/04/2025
	VND	VND
- Interest expense	-	224,356,464
- Accrued contract performance expenses	842,318,861	895,273,816
- Other accrued expenses	-	112,143,604
	842,318,861	1,231,773,884
In which: Related parties		
- In No Corporation	-	86,494,246
	-	86,494,246

17 . OTHER SHORT-TERM PAYABLES

	30/09/2025	01/04/2025
	VND	VND
- Short-term deposits, collateral received	-	90,264,000
- Dividend, profit payables	132,284,225	132,284,225
- Interest payables	254,193,971	224,876,712
- Bonus & welfare fund payables	-	282,736,000
- Remuneration payables to BoM, BoS and secretary	115,000,000	153,500,000
- Borrowed funds payable	354,500,000	645,000,000
- Others	72,276,669	95,667,057
	<u>928,254,865</u>	<u>1,624,327,994</u>
 In which: Other payables from related parties		
- In No Corporation	254,193,971	224,876,712
- ITD Technology Corporation	-	282,736,000
- Mr. Nguyen Huu Tien	16,326,000	16,326,000
- Remuneration payables to BoM & BoS	106,000,000	144,500,000
	<u>376,519,971</u>	<u>668,438,712</u>

18 . BORROWINGS

	01/04/2025		During the period		30/09/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Vietnam Technological And Commercial JS Bank - Phu My Hung Branch ⁽¹⁾	92,700,688,414	92,700,688,414	41,958,712,213	121,139,551,175	13,519,849,452	13,519,849,452
- JS Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City branch	2,221,992,041	2,221,992,041	893,439,377	3,115,431,418	-	-
- In No Corporation ⁽²⁾	15,200,000,000	15,200,000,000	-	-	15,200,000,000	15,200,000,000
- Mrs. Vuong Mong Ngoc ⁽³⁾	2,450,000,000	2,450,000,000	1,150,000,000	2,450,000,000	1,150,000,000	1,150,000,000
- Innovative Software Development Co., Ltd	-	-	3,300,000,000	3,300,000,000	-	-
- Le Ai Van	-	-	2,500,000,000	2,500,000,000	-	-
	<u>112,572,680,455</u>	<u>112,572,680,455</u>	<u>49,802,151,590</u>	<u>132,504,982,593</u>	<u>29,869,849,452</u>	<u>29,869,849,452</u>

b) Borrowings from related parties

	30/09/2025		01/04/2025	
	Principal	Intrest	Principal	Intrest
	VND	VND	VND	VND
Short-term borrowings				
- In No Corporation	15,200,000,000	254,193,971	15,200,000,000	311,370,958
	<u>15,200,000,000</u>	<u>254,193,971</u>	<u>15,200,000,000</u>	<u>311,370,958</u>

Detailed information on short-term borrowings:

(1) Borrowings from Vietnam Technological And Commercial Joint Stock Bank - Phu My Hung Branch under credit contract No. PMH201912376151/HĐCTD dated 22/04/2019 and Appendix No. PMH201912376151/HĐCTD/PLHM-2877507 dated 03/03/2025, with the detailed following terms:

- + Credit line: VND 240,000,000,000;
- + Purpose: Supplementing working capital;
- + Maturity: 12 months;
- + Interest rate: Based on each debt receipts;
- + Principal outstanding balance at the end of the period: VND 13,519,849,452;
- + Form of guarantee: Ford Everest Car with 7 seats with historical costs and accumulated depreciation as at 30/09/2025 were VND 1,156,790,909 and VND 854,204,430, respectively.

(2) Borrowings from In No Corporation as at 30/09/2025, including:

(2.1) Borrowing contract No. 01-21/TOANCAU-INNO/2021 dated 16/08/2021 and Appendix No. 08 dated 18/08/2025, with the following terms:

- + Credit line: VND 15,000,000,000;
- + Purpose: Supplementing working capital;
- + Maturity: Until 19/02/2026;
- + Interest rate: 6.50% per annum;
- + Principal outstanding balance at the end of the period: VND 15,000,000,000;
- + Form of guarantee: Unsecured.

(2.2) Borrowings contract No. 01-22/TOANCAU-INNO/2022 dated 05/07/2022 and Appendix No. 06 dated 08/07/2025, with the detailed following terms:

- + Credit line: VND 1,500,000,000;
- + Purpose: Supplementing working capital;
- + Maturity: Until 09/01/2026;
- + Interest rate: 6.50% per annum;
- + Principal outstanding balance at the end of the period: VND 200,000,000;
- + Form of guarantee: Unsecured.

(3) Borrowings from Mrs. Vuong Mong Ngoc under borrowings contract No. 05/2025/GLT-CN dated 25/07/2025, with the detailed following terms:

- + Credit line: VND 1,150,000,000;
- + Purpose: Supplementing working capital;
- + Maturity: Until 25/01/2026;
- + Interest rate: 6.70% per annum;
- + Principal outstanding balance at the end of the period: VND 1,150,000,000;
- + Form of guarantee: Unsecured.

Borrowings from banks and other credit institutions were secured under pledging, mortgage, guarantee contracts with the lenders and have been fully registered for guarantee transactions.

19 . PROVISION FOR PAYABLES

	30/09/2025	01/04/2025
	VND	VND
a) Short-term		
- Provision for product warranty	84,159,422	96,881,124
	<u>84,159,422</u>	<u>96,881,124</u>
b) Long-term		
- Provision for product warranty	213,465,223	140,298,218
- Provision for construction warranty	1,920,193,356	1,788,638,916
- Provision for severence allowance	365,657,000	335,350,000
	<u>2,499,315,579</u>	<u>2,264,287,134</u>

20 . OWNER'S EQUITY

a) ' Changes in owner's equity

	Contributed capital	Share premium	Treasury shares	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	104,560,920,000	6,083,358,132	(23,249,795,357)	41,140,462,167	128,534,944,942
Profit for previous period	-	-	-	446,128,179	446,128,179
Profit distribution	-	-	-	(9,350,942,000)	(9,350,942,000)
Ending balance of previous period	104,560,920,000	6,083,358,132	(23,249,795,357)	32,235,648,346	119,630,131,121
Beginning balance of current period	104,560,920,000	6,083,358,132	(23,491,795,357)	48,260,926,734	135,413,409,509
Profit for this period	-	-	-	3,992,438,722	3,992,438,722
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	52,253,365,456	139,405,848,231

b) Details of Contributed capital

	Ending of the period	Rate	Beginning of the period	Rate
	VND	(%)	VND	(%)
- ITD Technology Corporation	46,651,180,000	44.62	45,101,180,000	43.13
- Tanh Linh Investment Corporation	10,349,100,000	9.90	10,350,100,000	9.90
- Others	36,267,140,000	34.69	37,816,140,000	36.17
- Treasury shares	11,293,500,000	10.80	11,293,500,000	10.80
	104,560,920,000	100.00	104,560,920,000	100.00

c) Capital transactions with owners and distribution of dividends and profits

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Owner's contributed capital		
- At the beginning of the period	104,560,920,000	104,560,920,000
- At the end of the period	104,560,920,000	104,560,920,000
Distributed dividends and profit		
- Dividend payable at the beginning of the period	132,284,225	51,185,575
- Dividend payable in the period	-	9,350,942,000
+ Dividend payable from last period's profit	-	9,350,942,000
- Dividend paid in cash in the period	-	(9,269,843,350)
+ Dividend payable from last period's profit	-	(9,269,843,350)
- Dividend payable at the end of the period	132,284,225	132,284,225

d) Share

	30/09/2025	01/04/2025
Quantity of Authorized issuing shares	10,456,092	10,456,092
Quantity of issued shares		
- Common shares	10,456,092	10,456,092
Quantity of shares repurchased (Treasury shares)		
- Common stocks	1,129,350	1,129,350
Quantity of outstanding shares in circulation		
- Common shares	9,326,742	9,326,742
Par value per share is at VND 10,000/share		

21 OFF STATEMENT OF INTERIM SEPARATE FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Lease asset

The Corporation leases assets (Office, Warehouse and Factory) under operating lease contract. As at 30/09/2025, total future lease payables under operating lease contracts are presented as follows:

	30/09/2025	01/04/2025
	VND	VND
- Under 1 year	1,906,600,440	1,843,834,740

b) Foreign currencies

	30/09/2025	01/04/2025
- USD	35,439.60	3,964.52

c) Doubtful debts written-off

	30/09/2025	01/04/2025
	VND	VND
- Hanel CSF Co., Ltd - Lendings, lending interest	1,520,516,905	1,520,516,905
- Hanel CSF Co., Ltd - Trade receivables	573,822,532	573,822,532
- Others	678,793,053	678,793,053
	2,773,132,490	2,773,132,490

22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Revenue from sales of goods	58,105,745,673	24,215,776,085
Revenue from sales of finished goods	529,717,000	1,507,837,205
Revenue from rendering of services	14,228,017,176	6,323,261,615
	<u>72,863,479,849</u>	<u>32,046,874,905</u>
In which: Revenue from related parties <i>(Detailed as in Notes No. 36)</i>	<u>21,558,940</u>	<u>521,491,924</u>

23 . COST OF GOODS SOLD

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Costs of goods sold	43,909,982,044	19,266,057,728
Costs of finished goods	281,922,106	1,122,850,381
Costs of services rendered	12,082,595,045	5,982,647,991
Provision/Reversal of provision for devaluation of inventories	(105,757,398)	18,646,360
	<u>56,168,741,797</u>	<u>26,390,202,460</u>
In which: Purchase from related parties Total purchase value: <i>(Detailed as in Notes No. 36)</i>	<u>11,143,529,298</u>	<u>7,620,230,268</u>

24 . FINANCE INCOME

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Interest income on demand deposits	1,926,356	2,540,837
Interest income on term deposits	38,042,007	636,170,260
Lending interest	-	419,235,616
Dividends or profits received	489,804,000	599,760,000
Gains on exchange difference in the period	230,045,094	162,077,723
Gains on exchange difference at the period-end	3,312,407	74,648,081
	<u>763,129,864</u>	<u>1,894,432,517</u>
In which: Financial income received from related parties <i>(Detailed as in Notes No. 36)</i>	<u>489,804,000</u>	<u>1,018,995,616</u>

25 . FINANCIAL EXPENSES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Interest expenses	1,587,101,929	494,591,780
Loss on exchange difference in the period	144,740,878	205,942,370
	<u>1,731,842,807</u>	<u>700,534,150</u>
In which: Financial expenses paid to related parties (Detailed as in Notes No. 36)	<u>518,945,752</u>	<u>457,249,314</u>

26 . SELLING EXPENSES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Raw materials	73,313,119	85,299,067
Labour expenses	3,568,273,946	2,320,351,697
Depreciation expenses	17,809,926	14,240,484
Expenses of outsourcing services	1,425,086,262	1,079,477,025
Other expenses in cash	511,208,166	233,645,847
Provision/(Reversal) of provision for product warranty expenses	61,473,358	(42,549,853)
	<u>5,657,164,777</u>	<u>3,690,464,267</u>

27 . GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Raw materials	30,270,384	36,620,606
Labour expenses	3,322,544,133	1,443,899,702
Depreciation expenses	243,368,253	248,327,670
Tax, Charge, Fee	12,073,656	8,480,544
Provision expenses/ (Reversal) of provision expenses	127,562,422	(6,640,515)
Expenses of outsourcing services	732,846,971	565,388,431
Other expenses in cash	537,503,505	417,261,233
	<u>5,006,169,324</u>	<u>2,713,337,671</u>

28 . OTHER INCOME

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Income from scrap disposal	31,927,273	-
Others	10,025,776	2,597,722
	<u>41,953,049</u>	<u>2,597,722</u>

29 . OTHER EXPENSES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Penalty amount	236,546,654	-
Others	1	3,238,417
	<u>236,546,655</u>	<u>3,238,417</u>

30 . CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Total net profit before tax	4,868,097,402	446,128,179
Increase	30,307,000	-
- Provision for severance allowance	30,307,000	-
Decrease	-	-
Income subjected to CIT	4,898,404,402	446,128,179
Income exempted from CIT	(489,804,000)	(599,760,000)
- Dividend, profit received	(489,804,000)	(599,760,000)
Taxable income	4,408,600,402	-
Current corporate income tax expense (tax rate 20%)	<u>881,720,080</u>	<u>-</u>
Tax payable at the beginning of the period	3,645,338,352	356,781,379
Tax paid in the period	(3,645,338,352)	(356,781,379)
Corporate income tax payable at the end of the period	<u>881,720,080</u>	<u>-</u>

31 . DEFERRED INCOME TAX

a) Deferred income tax assets

	30/09/2025	01/04/2025
	VND	VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	73,131,400	67,070,000
	<u>73,131,400</u>	<u>67,070,000</u>

b) Deferred corporate income tax expense

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
- Deferred CIT income arising from deductible temporary difference	(6,061,400)	-
	<u>(6,061,400)</u>	<u>-</u>

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Raw materials	24,980,065,795	13,317,481,813
Labour expenses	7,526,239,457	4,627,200,609
Depreciation expenses	1,529,426,559	1,463,384,332
Expenses of outsourcing services	14,127,886,158	23,803,932,950
Other expenses in cash	3,451,507,735	2,822,015,574
	<u>51,615,125,704</u>	<u>46,034,015,278</u>

33 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Corporation has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face with the market risk such as: changes in prices, exchange rates and interest rates.

Exchange rate risk:

The Corporation bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment, etc.

Interest rate risk:

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/09/2025				
Cash and cash equivalents	3,169,960,460	-	-	3,169,960,460
Trade and other receivables	123,602,361,660	20,000,000	-	123,622,361,660
Lendings	4,245,000,000	50,000,000	-	4,295,000,000
	<u>131,017,322,120</u>	<u>70,000,000</u>	<u>-</u>	<u>131,087,322,120</u>

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 01/04/2025				
Cash and cash equivalents	2,242,777,049	-	-	2,242,777,049
Trade and other receivables	252,045,127,180	15,000,000	-	252,060,127,180
Lendings	4,245,000,000	50,000,000	-	4,295,000,000
	<u>258,532,904,229</u>	<u>65,000,000</u>	<u>-</u>	<u>258,597,904,229</u>

Liquidity Risk

Liquidity risk is the risk in which the Corporation has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Corporation is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/09/2025				
Borrowings and debts	29,869,849,452	-	-	29,869,849,452
Trade and other payables	36,796,248,800	-	-	36,796,248,800
Accrued expenses	842,318,861	-	-	842,318,861
	<u>67,508,417,113</u>	<u>-</u>	<u>-</u>	<u>67,508,417,113</u>
As at 01/04/2025				
Borrowings and debts	112,572,680,455	-	-	112,572,680,455
Trade and other payables	77,771,645,816	-	-	77,771,645,816
Accrued expenses	1,231,773,884	-	-	1,231,773,884
	<u>191,576,100,155</u>	<u>-</u>	<u>-</u>	<u>191,576,100,155</u>

The Corporation believes that risk level of loan repayment is low. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM SEPARATE STATEMENT OF CASH FLOWS

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
a) Proceeds from borrowings during the period		
Proceeds from ordinary contracts	49,802,151,590	2,350,000,000
b) Actual repayments on principal during the period		
Repayment on principal from ordinary contracts	132,504,982,593	200,000,000

35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Separate financial statements.

36 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	Relationship
ITD Technology Corporation	Parent Company
Tan Tien Automation Technology Corporation	Company in the Same group
Quartz Mechanical and Electrical Corporation	Company in the Same group
Tien Phong Investment Technology Solution Corporation	Company in the Same group
Innovative Software Development Co., Ltd	Company in the Same group
Larion Consulting And Software Development JSC	Company in the Same group
Bestarion Software JSC	Company in the Same group
Intelnet Corporation	Company in the Same group
Global - Sitem Co., Ltd	Subsidiary
In No Corporation	Subsidiary
Mr. Nguyen Huu Tien	Brother of General Directors
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during the period, the Corporation has transactions with related parties as follows:

	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
	VND	VND
Revenue from sales of goods and rendering of services	21,558,940	521,491,924
- ITD Technology Corporation	21,558,940	489,495,924
- Global - Sitem Co., Ltd	-	31,996,000
Purchasing of materials, goods, services	11,143,529,298	7,620,230,268
- Global - Sitem Co., Ltd	9,138,044,500	5,104,187,089
- ITD Technology Corporation	1,176,851,298	1,117,335,470
- Tan Tien Automation Technology Corporation	828,633,500	1,398,707,709
Interest from lendings	-	419,235,616
- ITD Technology Corporation	-	419,235,616
Dividend received	489,804,000	599,760,000
- In No Corporation	489,804,000	599,760,000
Financial expenses - Interest expenses	518,945,752	457,249,314
- In No Corporation	508,096,437	457,249,314
- Innovative Software Development Co., Ltd	10,849,315	-
Dividend distribution	-	4,510,118,000
- ITD Technology Corporation	-	4,510,118,000

Transactions with other related parties:

	Position	From 01/04/2025 to 30/09/2025 VND	From 01/04/2024 to 30/09/2024 VND
Remuneration to the key management personnels:		2,121,471,545	1,211,840,000
- Mr. Nguyen Ngoc Trung	Chairman	49,000,000	24,500,000
- Mr. Nguyen Vinh Thuan	Chairman (Resigned on 02/07/2024)	-	18,600,000
- Mr. Mai Hoai An	Members of the BoD (Appointed on 03/07/2025)	19,000,000	-
- Mr. Nguyen Hong Minh	Member of the BoD and Chairman of the Audit Committee. (Appointed as Member of the BoD on 03/07/2025; Appointed as Chairman of the Audit Committee on 08/07/2025, Resigned as Member of the BoD and Chairman of the Audit Committee as of 04/11/2025)	22,500,000	-
- Mrs. Do Thi Thu Ha	Member of the BoD and Member of the Audit Committee (Resigned as Head of the Supervisory Board on 03/07/2025; Appointed as Member of the Board of Directors on 03/07/2025; Appointed as Member of the Audit Committee on 08/07/2025)	37,000,000	31,100,000
- Mr. Lam Thieu Quan	Members of the BoD (Resigned on 03/07/2025)	37,000,000	31,100,000
- Mr. Mai Tuan Tu	Members of the BoD (Resigned on 03/07/2025)	43,000,000	36,300,000
- Mrs. Doan Thi Bich Ngoc	Members of the BoD (Resigned on 03/07/2025)	37,000,000	31,100,000
- Mr. Nguyen Huu Dung	Member of the BoD cum General Director	640,802,000	412,580,000
- Mrs. Nguyen Huong Giang	Executive Director	486,325,000	306,000,000
- Mr. Nguyen Ngoc Duy	Business Director	210,000,000	-
- Mr. Tran Quoc Sang	Project Director (Resigned on 06/05/2025)	104,404,545	-
- Mrs. Cao My Phuong	Members of the BoS (Resigned on 03/07/2025)	25,000,000	20,600,000
- Mrs. Nguyen Thi Bach Tuyet	Members of the BoS (Resigned on 03/07/2025)	25,000,000	20,600,000
- Mrs. Mai Ngoc Phuong	Chief accountant	385,440,000	279,360,000

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the period with the Corporation.

37 . COMPARATIVE FIGURES

The comparative figures on the Interim Separate Statement of Financial Position and corresponding Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 March 2025, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Separate Statement of income, Interim Separate Statement of Cash flows and corresponding Notes are taken from the Interim Separate Financial Statements which have been reviewed for the period from 01/04/2024 to 30/09/2024.



Khuu Thanh Sang
Preparer



Mai Ngoc Phuong
Chief Accountant



Nguyen Huu Dung
General Director
Ho Chi Minh City, 25 November 2025

