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No: 07/2026/CBTT-SBD

June 23, 2026

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

### To: Hanoi Stock Exchange

In compliance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines for public information disclosure on the securities market, Sao Bac Dau Technologies Corporation (Stock Code: SBD) hereby discloses the Audited Financial Statements for Fiscal Year 2025 to the Hanoi Stock Exchange as follows:

**1. Name of organization: SAO BAC DAU TECHNOLOGIES CORPORATION**

- Stock code: SBD
- Address: Block U.14b – 16a, Road 22, Tan Thuan EPZ, Tan Thuan Ward, Ho Chi Minh City
- Tel: 028 37700968 Fax: 028 37700968
- E-mail: [info@saobacdau.vn](mailto:info@saobacdau.vn) Website: <https://saobacdau.vn/>

**2. Contents of disclosure:**

**The Audited Financial Statements for Fiscal Year 2025**

Separate FS (for organizations without subsidiaries and no higher-level accounting units with subordinate units);

Consolidated FS (for organizations with subsidiaries);

Combined FS (for organizations with internal accounting units that operate a separate accounting system).

**- Cases Requiring Explanation:**

+ The audit firm issued a qualified opinion on the reviewed/audited financial statements

Yes

No

Explanation document in case of a "Yes" response:

Yes

No

+ The net profit after corporate income tax for the reporting period varies by 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for audited annual financial statements)

Yes

No

Explanation document in case of a "Yes" response:

Yes

No



+ The net profit after corporate income tax for the reporting period changed by 10% or more compared with the corresponding period of the previous year

Yes

No

Explanation document in case of a "Yes" response:

Yes

No

+ The net profit after corporate income tax for the reporting period changed from a profit in the corresponding period of the previous year to a loss in the current period, or vice versa

Yes

No

Explanation document in case of a "Yes" response:

Yes

No

This information was disclosed on the Company's website on June 23, 2026, at the following link: <https://saobacdau.vn>

**Attached documents:**

Audited Separate Financial Statements for 2025

**Organization representative**

Legal Representative/ Person Authorized to Disclose Information

(Signature, full name, position, and seal)



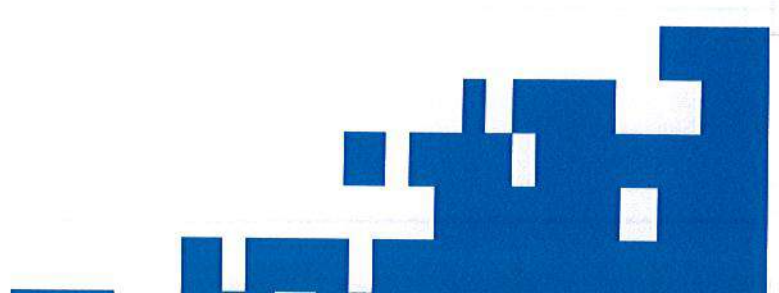
TỔNG GIÁM ĐỐC  
*Nguyễn Xuân Trường*





**SAOBACDAU TECHNOLOGIES  
CORPORATION**

**AUDITED SEPARATE FINANCIAL STATEMENTS**  
For the financial year ended 31 March 2026



**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

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## SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

### MANAGEMENT'S REPORT

Management of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") hereby presents its report and the audited separate financial statements of the Company for the financial year ended 31 March 2026.

#### MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Nguyen Duc Quang	Chairperson
Mr Do Van Hao	Vice Chairperson
Mr Nguyen Viet Thang	Vice Chairperson
Mr Nguyen Hong Minh	Member
Mr Nguyen Xuan Truong	Member
Mr Dang Nam Son	Member
Mr Nguyen Tuan Nghia	Member

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms Mai Thi Thuy Mai	Head
Ms Dang Thi Thanh Huong	Member
Ms Tran Thi My Nhi	Member

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Nguyen Xuan Truong	General Director (appointed wef 03 Jul. 2025)
Mr Nguyen Hong Minh	General Director (resigned wef 03 Jul. 2025)
Mr Tran Tuyen Duc	Vice General Director
Mr Hoang Manh Cuong	Vice General Director of Technology (appointed wef 03 Jul. 2025)
Ms Ta Thi Hong Dao	Vice General Director of Operations (appointed wef 03 Jul. 2025)
Mr Le Quoc Khanh	Vice General Director of Sales (appointed wef 03 Jul. 2025)
Mr Ngo Tien Manh	Vice General Director of Finance (appointed wef 01 Aug. 2025)

#### AUDITOR

The accompanying separate financial statements of the Company for the financial year ended 31 March 2026 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

#### RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

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**MANAGEMENT’S REPORT (CONTINUED)**

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

**STATEMENT BY MANAGEMENT**

In management’s opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

For and on behalf of management,



**Nguyen Xuan Truong**  
**General Director**

*Ho Chi Minh City, 22 June 2026*

**RSM Vietnam**

3A Floor, L'Mak The Signature Building  
147-147Bis Hai Ba Trung Street  
Vo Thi Sau Ward, District 3  
Ho Chi Minh City, Vietnam

T +8428 3827 5026  
contact\_hcm@rsm.com.vn

[www.rsm.global/vietnam](http://www.rsm.global/vietnam)

No.: 790/2026/KT-RSMHCM

**INDEPENDENT AUDITORS' REPORT**

**To:** **Shareholders**  
**Members of the Board of Directors**  
**Members of Management**  
**SAOBACDAU TECHNOLOGIES CORPORATION**

**Report on the separate financial statements**

We have audited the accompanying separate financial statements of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") prepared on 22 June 2026 as set out from page 05 to page 40, which comprise the statement of financial position as at 31 March 2026, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

***Management's Responsibility***

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility***

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**THE POWER OF BEING UNDERSTOOD**  
ASSURANCE | TAX | CONSULTING

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### Opinion

In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of SaoBacDau Technologies Corporation as at 31 March 2026, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of separate financial statements.

pp **GENERAL DIRECTOR**



**Luc Thi Van**

**Vice General Director**

Audit Practice Registration Certificate:  
0172-2023-026-1

**Do Thanh Dat**  
**Auditor**

Audit Practice Registration Certificate:  
6288-2023-026-1

**RSM Vietnam Auditing & Consulting Company Limited**

*Ho Chi Minh City, 22 June 2026*

*As disclosed in Note 2.1 to the financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.*

**SAOBACDAU TECHNOLOGIES CORPORATION**

 Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
 Ho Chi Minh City, Vietnam

Form B 01 - DN

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Expressed in VND

ASSETS	Code	Notes	As at 31 Mar. 2026	As at 01 Apr. 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>603,979,250,579</b>	<b>376,755,255,115</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	4.1	<b>38,368,387,379</b>	<b>10,959,897,571</b>
1. Cash	111		10,368,387,379	8,959,897,571
2. Cash equivalents	112		28,000,000,000	2,000,000,000
<b>II. Current financial investments</b>	<b>120</b>		<b>-</b>	<b>685,100,000</b>
1. Held to maturity investments	123		-	685,100,000
<b>III. Current account receivables</b>	<b>130</b>		<b>343,737,522,349</b>	<b>208,256,225,071</b>
1. Trade receivables	131	4.3	295,449,966,902	154,071,220,858
2. Advances to suppliers	132		7,800,174,095	5,463,713,118
3. Current loan receivables	135		600,000,000	-
4. Other current receivables	136	4.5	53,687,547,675	62,521,457,418
5. Provision for doubtful debts	137	4.6	(13,800,166,323)	(13,800,166,323)
<b>IV. Inventories</b>	<b>140</b>	4.7	<b>221,638,032,924</b>	<b>156,527,900,331</b>
1. Inventories	141		223,740,517,352	156,535,338,129
2. Provision for decline in value of inventories	149		(2,102,484,428)	(7,437,798)
<b>V. Other current assets</b>	<b>150</b>		<b>235,307,927</b>	<b>326,132,142</b>
1. Current prepayments	151		130,896,772	326,132,142
2. Tax and other receivables from the state budget	153	4.13	104,411,155	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>117,266,906,280</b>	<b>155,164,140,142</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>18,138,495,238</b>	<b>30,597,812,542</b>
1. Non-current trade receivables	211	4.4	27,093,916,050	20,847,173,050
2. Non-current loan receivables	215		-	5,000,000,000
3. Other non-current receivables	216	4.5	10,199,584,653	10,250,639,492
4. Provision for doubtful non-current receivables	219	4.6	(19,155,005,465)	(5,500,000,000)
<b>II. Fixed assets</b>	<b>220</b>		<b>67,101,249,387</b>	<b>90,909,342,831</b>
1. Tangible fixed assets	221	4.8	36,481,342,072	43,519,924,957
Cost	222		120,361,055,245	128,121,995,150
Accumulated depreciation	223		(83,879,713,173)	(84,602,070,193)
2. Finance lease assets	224	4.9	23,662,434,779	39,005,915,750
Cost	225		50,445,669,206	50,445,669,206
Accumulated depreciation	226		(26,783,234,427)	(11,439,753,456)
3. Intangible fixed assets	227	4.10	6,957,472,536	8,383,502,124
Cost	228		12,953,851,675	12,953,851,675
Accumulated amortisation	229		(5,996,379,139)	(4,570,349,551)
<b>III. Non-current assets in progress</b>	<b>240</b>		<b>2,374,833,565</b>	<b>1,679,284,300</b>
1. Construction in progress	242		2,374,833,565	1,679,284,300
<b>IV. Non-current financial investments</b>	<b>250</b>	4.2	<b>19,273,606,835</b>	<b>25,354,692,070</b>
1. Investments in subsidiaries	251		41,998,000,000	41,998,000,000
2. Investments in associates, joint-ventures	252		7,911,546,944	10,466,393,955
3. Investment in other entities	253		2,936,580,932	1,200,000,000
4. Provision for non-current investments	254		(33,572,521,041)	(28,309,701,885)
<b>V. Other non-current assets</b>	<b>260</b>		<b>10,378,721,255</b>	<b>6,623,008,399</b>
1. Non-current prepayments	261		6,451,857,989	6,623,008,399
2. Deferred income tax assets	262		3,926,863,266	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>721,246,156,859</b>	<b>531,919,395,257</b>

**SAOBACDAU TECHNOLOGIES CORPORATION**

 Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
 Ho Chi Minh City, Vietnam

Form B 01 - DN

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

As at 31 March 2026

Expressed in VND

RESOURCES	Code	Notes	As at 31 Mar. 2026	As at 01 Apr. 2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>544,724,169,560</b>	<b>366,395,855,849</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>521,668,652,239</b>	<b>336,747,040,718</b>
1. Trade payables	311	4.11	86,869,322,901	30,552,815,224
2. Advances from customers	312	4.12	40,581,544,470	22,808,606,244
3. Taxes and amounts payable to the state	313	4.13	9,533,894,918	4,766,455,749
4. Payables to employees	314	4.14	13,126,279,297	6,653,380,994
5. Accrued expenses	315		1,240,262,112	2,423,642,616
6. Current unearned revenue	318		2,464,877,329	4,891,383,754
7. Other current payables	319	4.15	12,664,857,363	13,184,965,789
8. Current loans and obligations under finance leases	320	4.16	355,187,613,849	249,816,699,491
9. Current provisions	321		-	1,649,090,857
<b>II. Non-current liabilities</b>	<b>330</b>		<b>23,055,517,321</b>	<b>29,648,815,131</b>
1. Non-current loans and obligations under finance leases	338	4.16	23,041,423,292	29,601,657,484
2. Scientific and technological development fund	343		14,094,029	47,157,647
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>176,521,987,299</b>	<b>165,523,539,408</b>
<b>I. Equity</b>	<b>410</b>		<b>176,521,987,299</b>	<b>165,523,539,408</b>
1. Owner's contributed capital	411	4.17.1	139,164,800,000	139,164,800,000
Ordinary shares carrying voting rights	411a	4.17.2	139,164,800,000	139,164,800,000
2. Share premiums	412		(30,000,000)	(30,000,000)
3. Retained earnings	421		37,387,187,299	26,388,739,408
Beginning accumulated retained earnings	421a		26,388,739,408	20,346,718,384
Ending accumulated retained earnings	421b		10,998,447,891	6,042,021,024
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>721,246,156,859</b>	<b>531,919,395,257</b>


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**Nguyen Xuan Truong**  
 General Director

  
 \_\_\_\_\_  
**Ngo Le Viet Anh**  
 Chief Accountant

  
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**Phan Viet Thuan**  
 Preparer

Ho Chi Minh City, 22 June 2026

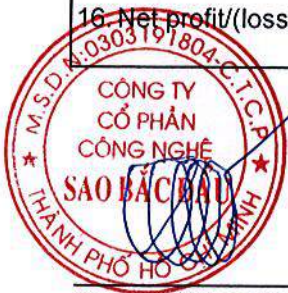
**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 02 - DN

**INCOME STATEMENT**  
For the financial year ended 31 March 2026

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
1. Revenue	01	5.1	909,412,915,339	672,462,636,770
2. Net revenue	10		909,412,915,339	672,462,636,770
3. Cost of sales	11	5.2	755,283,212,297	548,162,193,038
4. Gross profit	20		154,129,703,042	124,300,443,732
5. Financial income	21		4,833,604,213	7,002,236,412
6. Financial expense	22	5.3	25,979,010,568	27,214,091,293
<i>Of which, interest expense</i>	23		20,394,675,023	22,809,921,310
7. Selling expense	25	5.4	56,873,810,914	50,123,609,023
8. General and administration expense	26	5.5	66,156,189,531	44,477,833,141
9. Operating profit/(loss)	30		9,954,296,242	9,487,146,687
10. Other income	31	5.6	11,402,704,480	10,530,732,340
11. Other expense	32		6,786,137,459	8,751,770,620
12. Net other income/(loss)	40		4,616,567,021	1,778,961,720
13. Accounting profit/(loss) before tax	50		14,570,863,263	11,266,108,407
14. Current corporate income tax expense	51	5.8	7,499,278,638	5,224,087,383
15. Deferred corporate income tax expense	52		(3,926,863,266)	-
16. Net profit/(loss) after tax	60		10,998,447,891	6,042,021,024



\_\_\_\_\_  
**Nguyen Xuan Truong**  
 General Director

\_\_\_\_\_  
**Ngo Le Viet Anh**  
 Chief Accountant

\_\_\_\_\_  
**Phan Viet Thuan**  
 Preparer

Ho Chi Minh City, 22 June 2026

**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT**  
**(Indirect method)**  
For the financial year ended 31 March 2026

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit /(loss) before taxes	01		<b>14,570,863,263</b>	<b>11,266,108,407</b>
2. Adjustment for:				
Depreciation and amortisation	02	5.7	25,132,470,291	28,702,814,444
Provisions	03		19,363,780,394	(6,884,491,116)
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(396,287,469)	(1,716,436,499)
Gains/losses from investment	05		(906,864,445)	1,763,343,878
Interest expense	06	5.3	20,394,675,023	22,809,921,310
3. Operating profit /(loss) before adjustments to working capital	08		<b>78,158,637,057</b>	<b>55,941,260,424</b>
Increase or decrease in accounts receivable	09		(141,426,875,280)	93,294,795,115
Increase or decrease in inventories	10		(69,580,012,788)	19,720,239,491
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		80,799,808,146	(114,839,153,381)
Increase or decrease prepaid expenses	12		366,385,780	572,546,856
Interest paid	14		(19,787,852,636)	(22,809,921,310)
Corporate income tax paid	15	4.13	(4,941,111,328)	(3,620,020,187)
<b>Net cash from operating activities</b>	<b>20</b>		<b>(76,411,021,049)</b>	<b>28,259,747,008</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(3,078,737,720)	(1,921,372,357)
2. Proceeds from disposals of fixed assets and other long-term assets	22		15,555,558	10,458,824,645
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,100,000,000)	(5,685,100,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		6,185,100,000	6,623,000,000
5. Proceeds from sales of investments in other entities	26		2,828,920,000	200,000,000
6. Interest and dividends received	27		998,647,420	1,301,326,011
<b>Net cash from investing activities</b>	<b>30</b>		<b>5,849,485,258</b>	<b>10,976,678,299</b>

(See the next page)

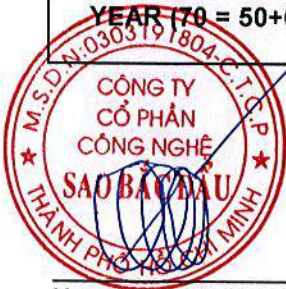
**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT**  
**(Indirect method)**  
For the financial year ended 31 March 2026

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	4,018,000,000
2. Proceeds from borrowings	33	6.1	783,534,674,254	561,836,410,194
3. Repayment of borrowings	34	6.2	(669,835,368,488)	(596,028,470,017)
4. Finance lease principal paid	35		(15,495,447,987)	(21,237,340,330)
5. Dividends paid	36		-	(32,244,900)
<b>Net cash from financing activities</b>	<b>40</b>		<b>98,203,857,779</b>	<b>(51,443,645,053)</b>
<b>NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)</b>	<b>50</b>		<b>27,642,321,988</b>	<b>(12,207,219,746)</b>
Cash and cash equivalents at beginning of year	60		10,959,897,571	23,336,434,113
Impact of exchange rate fluctuation	61		(233,832,180)	(169,316,796)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	4.1	<b>38,368,387,379</b>	<b>10,959,897,571</b>



\_\_\_\_\_  
**Nguyen Xuan Truong**  
 General Director

\_\_\_\_\_  
**Ngo Le Viet Anh**  
 Chief Accountant

\_\_\_\_\_  
**Phan Viet Thuan**  
 Preparer

Ho Chi Minh City, 22 June 2026

**NOTES TO THE FINANCIAL STATEMENTS**

**1. CORPORATE INFORMATION**

**1.1. Structure of ownership**

SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") formerly known as Informatics Service Provider Limited Company. On 30 August 2007, the Company was converted into a joint stock company with the name of SaoBacDau Technologies Corporation under the Enterprise Registration Certificate No. 4103002093 dated 11 February 2004 granted by Ho Chi Minh City's Department of Planning and Investment (currently the Department of Finance) and other amended certificates thereafter with the latest one dated 11 Jul 2025 (the 26<sup>th</sup> amendment) to change the Company's registered business address.

The Company was registered as a public company at State Securities Commission on 11 December 2007.

The Securities Registration Certificate No. 131/2016/GCNCP-VSD dated 31 October 2016 granted by the Vietnam Securities Depository to be certified its securities and granted stock code.

The charter capital as stipulated in Enterprise Registration Certificate is VND 139,164,800,000.

The Company's registered head office is at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam

The number of employees as at 31 March 2026 was 200 (31 March 2025: 207).

**1.2. Business field**

Integration of information technology systems.

**1.3. Operating industry and principal activities**

The Company is principally engaged in:

Producing, assembling, repairing informatics and electronics products. Trading in household appliances, informatics and electronics products, office – equipment, cables, kinds of snap-in, electronic components. The consignment of goods agent, trading agency, office machine for rent, trading in telephones, fax, PABX switchboard (included 32 numbers). Trading, installing and maintaining informatics and electronics equipment, informatics network. Trading, producing, installing, maintaining telecommunications equipment. Trading, providing telecommunications service agent. Trading and producing informatics software, designed web. Scientific services: integrating systems, making over information technology. Providing information upload to internet, providing internet services agent (not including internet service providing agent in head office). Consultant, training informatics and telecommunications technology. Office for rent. Trading, installing, repairing, maintaining electrical equipment, automatic control equipment (not including processing mechanic, producing electroplate, recycling waste at head office). Trading in software, machine, equipment in radio-broadcasting and television. Designing computer networking system. Scientific Services: integrated system, technology transfer.

**1.4. Normal operating cycle**

The Company's normal operating cycle is carried out for a period of 12 months.

**SAOBACDAU TECHNOLOGIES CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1.5. Operating activities in the financial year impacting the separate financial statements**

During the year 2025, consistent with the revenue growth strategy established by the Management at the beginning of the year and supported by the ongoing acceleration of digital transformation in Vietnam, the Company expanded its business operations, enhanced customer access, and strengthened its project execution capabilities. As a result, the Company recorded a significant increase in both the number and value of projects undertaken during the year, leading to a substantial increase in revenue, together with a corresponding rise in cost of sales, compared to the previous year.

**1.6. The Company's structure**

As at 31 March 2026, the Company's subsidiaries, associates were as follows:

<u>Name</u>	<u>Operating industry</u>	<u>Address</u>	<u>Voting rights</u>	<u>Percent capital</u>	<u>Percent interest</u>
<b>Subsidiaries:</b>					
SaoBacDau Telecom Service Joint Stock Company	<ul style="list-style-type: none"> <li>▪ Information technology services and other cyber services;</li> <li>▪ Wholesale and retail of computers, peripherals and software;</li> <li>▪ Wholesale of electronic and telecommunications equipment and components.</li> </ul>	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam	88.89%	88.89%	88.89%
Sao Bac Dau South Technology Joint Stock Company	<ul style="list-style-type: none"> <li>▪ Consulting services related to installing the computer hardware;</li> <li>▪ Data processing services; Database services.</li> </ul>	63/37B Tan Chanh Hiep 34 Street, Quarter 17, Trung My Tay Ward, Ho Chi Minh City, Vietnam	99.98%	99.98%	99.98%
<u>Name</u>	<u>Operating industry</u>	<u>Address</u>	<u>Voting rights</u>	<u>Percent capital</u>	<u>Percent interest</u>
<b>Associates:</b>					
QI Technologies Corporation	<ul style="list-style-type: none"> <li>▪ Installing internal network systems, broadcast antenna system and telecommunications network, security and alarm devices;</li> <li>▪ Wired telecommunications activities, wireless telecommunications activities, providing internet service.</li> </ul>	Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam	30.00%	30.00%	30.00%
DCT Technologies Solution Company Limited	Wholesale of computers, peripherals and software	883 Le Hong Phong, Hoa Hung Ward, Ho Chi Minh City, Vietnam	22.27%	22.27%	22.27%

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1.6. The Company's structure (continued)**

The Company's branches as at 31 March 2026 were as follows:

<b>No</b>	<b>Name</b>	<b>Address</b>
1.	Branch of SaoBacDau Technologies Corporation	3th Floor, CT1AB, VOV Me Tri Town, Dai Mo Ward, Hanoi City, Vietnam
2.	Branch of SaoBacDau Technologies Corporation at Danang City	Room 408, 4th Floor, Building No. 15 Quang Trung, Hai Chau Ward, Da Nang City, Vietnam
3.	Representative office of SaoBacDau Technologies Corporation	27/14B Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City, Vietnam

All subsidiaries units operate in the same principal business activities as the head office.

**2. BASIS OF PREPARATION****2.1. Accounting standards, accounting system**

The accompanying separate financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance, and prevailing accounting regulations in Vietnam.

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

**2.2. Forms of accounting records**

The form of accounting records applied in the Company is the General Journal.

**2.3. Financial year**

The Company's financial year is from 01 April of the previous year to 31 March of the following year.

**2.4. Reporting and functional currency**

The Company maintains its accounting records in VND.

**3. SIGNIFICANT ACCOUNTING POLICIES****3.1. Foreign currencies**

- The exchange rates announced by Bank for Foreign Trade of Vietnam are applied in accounting;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate/ the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.2. Use of estimates**

The preparation of the separate financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 March 2026 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 March 2026. Although these estimates are based on management's best knowledge of all relevant information available at the date when the separate financial statements are prepared, this does not prevent actual figures differing from estimates.

**3.3. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

**3.4. Financial investments**

***Equity investments in other entities***

***Investments in subsidiaries***

Investments are classified as investments in subsidiaries when the Company has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

Investments in subsidiaries are accounted for under the cost method which comprise the purchase price plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of the investments is measured at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.

***Investments in associates***

Investments are classified as investments in associates when the Company directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted at cost, including the purchase price and any directly attributable costs related to the investment (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

***Other investments***

Investments classified as other investments are investments other than investments in subsidiaries, investments in joint ventures or investments on associates.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.4. Financial investments (continued)**

***Recognition principles of provision for securities investment impairment loss***

*For equity investments in subsidiaries, associates, joint ventures, and other entities*

As of the date of the separate financial statements, provisions for impairment losses on equity investments are recognised if an indication of impairment exists.

Provisions for impairment losses on equity investments in subsidiaries, joint ventures, associates are determined on the basis of the investee's loss.

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

**3.5. Account receivables**

Receivables are classified into trade receivables and other receivables based on the following rules: Trade receivables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining receivables are classified as other receivables.

Account receivables are stated at the carrying amounts of receivables less provisions for doubtful debts.

***Provision for doubtful debts***

As of the date of the separate financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

**3.6. Inventories**

***Inventory measurement***

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

***Method of accounting for inventories***

Inventories are measured using the first-in, first-out method and are recorded under the perpetual inventory method.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.6. Inventories (continued)**

***Provision for decline in value of inventories***

As of the date of the separate financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

**3.7. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

***Tangible fixed asset recognition***

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

***Depreciation***

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	15 – 40 years
▪ Machinery and equipment	02 – 05 years
▪ Motor vehicles	05 – 06 years
▪ Office equipment	03 years

**3.8. Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation.

***Intangible fixed asset recognition***

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

***Accounting principles for intangible fixed asset***

***Computer software***

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and amortised over its useful life from 03 to 10 years.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.8. Intangible fixed assets (continued)**

*Land use rights*

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at CT1AB Tower, VOV Me Tri Urban Area, Dai Mo Ward, Hanoi City, Vietnam.

Indefinite land use rights are not amortised.

**3.9. Leases**

***Lease classification***

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

***Financial leases***

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. Estimated depreciation period for machinery is from 3 to 4 years.

***Operating leases***

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

**3.10. Leases**

***Operating leases***

Assets subject to operating leases are recognised in the separate statement of financial position according to the Company's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor applicable to similar assets.

**3.11. Liabilities**

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.12. Owners' equity**

*The owners' contributed equity*

The owners' contributed equity is recognised when contributed.

*Share premiums*

Share premiums are recognised from share issuance costs.

*Dividends*

Dividends are recognised as a liability at the date of declaring dividends.

*Retained earnings*

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General Annual Meeting of Shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

**3.13. Revenue and other income**

*Revenue from selling goods*

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

*Revenue involving the rendering of services*

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

**3.14. Cost of sales and services**

Cost of sales and services provided represents total costs of goods, services which are sold and rendered in the year in accordance with the matching principle.

**3.15. Finance expense**

Finance expenses represent all expenses incurred in the reporting year which mainly include expenses and losses relating to borrowing costs, provision for devaluation in investment and losses from exchange rates.

**3.16. Selling expense and general and administrative expense**

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include payroll costs for selling employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; product warranty; contract implement; utility services (warranty, asset insurance, etc.) and sundry expenses.

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.17. Taxation**

***Corporate income tax***

*Current corporate income tax expense*

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

*Deferred corporate income tax expense*

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

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

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****3.17. Taxation (continued)*****Value added tax***

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- Computer software: Non-taxable;
- Equipment exported to non-tariff zones: 0%;
- Goods: 10%;
- Rental and other services: 10%.

In accordance with Decree 180/2024/ND-CP dated 31 December 2024 and Decree 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 31 December 2026.

***Other taxes***

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

**3.18. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including management and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION****4.1. Cash and cash equivalents**

	<b>As at 31 Mar. 2026 VND</b>	<b>As at 01 Apr. 2025 VND</b>
Cash in hand	168,108,792	35,016,652
Cash at bank	10,200,278,587	8,924,880,919
Cash equivalents (*)	28,000,000,000	2,000,000,000
<b>Total</b>	<b><u>38,368,387,379</u></b>	<b><u>10,959,897,571</u></b>

(\*) As at 31 March 2026, cash equivalents comprised term deposits not exceeding 03 months with interest rates from 3.20% per year to 4.75% per year at An Binh Commercial Joint Stock Bank, Vietnam International Commercial Joint Stock Bank and Military Commercial Joint Stock Bank.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Non-current financial investments

	As at 31 Mar. 2026			As at 01 Apr. 2025		
	Cost	Fair value VND (*)	Provision	Cost	Fair value VND (*)	Provision
Investments in subsidiaries:						
SaoBacDau Telecom Service Joint Stock Company	32,000,000,000		(29,178,209,545)	32,000,000,000		(23,923,744,134)
Sao Bac Dau South Technology Joint Stock Company	9,998,000,000		(1,234,311,496)	9,998,000,000		(1,225,957,751)
<b>Total</b>	<b>41,998,000,000</b>		<b>(30,412,521,041)</b>	<b>41,998,000,000</b>		<b>(25,149,701,885)</b>
Investments in joint ventures, associates:						
QI Technologies Corporation	5,951,546,944		-	6,631,393,955		-
DCT Technologies Solution Company Limited	1,960,000,000		(1,960,000,000)	1,960,000,000		(1,960,000,000)
CEH Information Services Company Limited	-		-	1,875,000,000		-
<b>Total</b>	<b>7,911,546,944</b>		<b>(1,960,000,000)</b>	<b>10,466,393,955</b>		<b>(1,960,000,000)</b>
Investments in other entities:						
Pharos Digital Books and Educational Materials Joint Stock Company	1,200,000,000		(1,200,000,000)	1,200,000,000		(1,200,000,000)
Ho Chi Minh City Information Security Service Joint Stock Company	1,736,580,932		-	-		-
<b>Total</b>	<b>2,936,580,932</b>		<b>(1,200,000,000)</b>	<b>1,200,000,000</b>		<b>(1,200,000,000)</b>

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Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.2. Non-current financial investments (continued)**

(\*) At the reporting date, the Company has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

**4.3. Current trade receivables**

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Trade receivables from related parties – Refer to Note 7	564,902,310	1,185,718,151
Trade receivables:		
Joint Stock Commercial Bank for Foreign Trade of Vietnam	62,200,233,504	26,544,739,060
Quang Trung Software City Development Company Limited	41,608,478,860	3,875,058,900
Southeast Asia Commercial Joint Stock Bank	28,036,967,040	17,548,764,200
Honda Vietnam Company Limited	25,471,297,600	-
Other customers (*)	137,568,087,588	89,145,545,350
<b>Total</b>	<b><u>295,449,966,902</u></b>	<b><u>154,071,220,858</u></b>

(\*) As at 31 March 2026, any component of trade receivables from other customers was less than 10% total current trade receivables.

**4.4. Non-current trade receivables**

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Trade receivables from related parties – Refer to Note 7	1,692,167,585	1,692,167,585
Trade receivables from customers:		
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs (*)	19,155,005,465	19,155,005,465
Ecam Solutions Company Limited Affairs	6,246,743,000	-
<b>Total</b>	<b><u>27,093,916,050</u></b>	<b><u>20,847,173,050</u></b>

(\*) Representing the non-current trade receivables from Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs for the package of supply and installation of computer network and communication systems for the construction (TB-06) under the investment in building the headquarters of the Ministry of Foreign Affairs project. During the year, the project was approved by the Government to be discontinued and transferred to Vietnam National Industry – Energy Group (PVN) for takeover, and the Company is currently working with the Board of Project Management to implement the final settlement procedures. In accordance with the prudence principle under Vietnamese Accounting Standards, the Company has recognised a full provision for this non-current trade receivable due to the associated uncertainty over its recoverability.

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	As at 31 Mar. 2026		As at 01 Apr. 2025	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Deposit for construction warranty and awaiting the final settlement for Deo Ca Investment Joint Stock Company	49,086,542,615	(10,844,617,857)	49,086,542,615	(10,844,617,857)
Other deposits	185,027,716	-	388,880,703	-
Advances to implement business projects	205,588,439	-	7,857,974,997	-
Advances to employees	6,000,000	-	6,000,000	-
Other receivables	4,204,388,905	-	5,182,059,103	-
<b>Total</b>	<b><u>53,687,547,675</u></b>	<b><u>(10,844,617,857)</u></b>	<b><u>62,521,457,418</u></b>	<b><u>(10,844,617,857)</u></b>
Non-current:				
Deposits	10,199,584,653	-	10,250,639,492	-

*(See the next page)*

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Doubtful debt

	As at 31 Mar. 2026 VND		As at 01 Apr. 2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, overdue deposits but uncollectible	71,197,096,546	38,241,924,758	71,197,096,546	51,896,930,223

Overdue trade receivables and overdue deposits are analysed by debtor as follows:

	As at 31 Mar. 2026 VND			As at 01 Apr. 2025 VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Deo Ca Investment Joint Stock Company <i>Deposit the warranty and await the final settlement of the project</i>	49,086,542,615	38,241,924,758	Over 3 years	49,086,542,615	38,241,924,758	Over 3 years
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs – Non-current trade receivables	19,155,005,465	-	Non-current receivables	19,155,005,465	13,655,005,465	Non-current receivables
OTP Vietnam Technologies Joint Stock Company	1,429,365,836	-	Over 3 years	1,429,365,836	-	Over 3 years
Others	1,526,182,630	-	Over 3 years	1,526,182,630	-	From 2 years – over 3years
<b>Total</b>	<b>71,197,096,546</b>	<b>38,241,924,758</b>		<b>71,197,096,546</b>	<b>51,896,930,223</b>	

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.7. Inventories**

	<b>As at 31 Mar. 2026</b>		<b>As at 01 Apr. 2025</b>	
	<b>VND</b>		<b>VND</b>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
Merchandise	41,914,093,525	(7,437,798)	18,184,065,835	(7,437,798)
Goods consigned to projects	95,282,034,669	(2,095,046,630)	71,429,176,211	-
Work in progress	86,544,389,158	-	66,922,096,083	-
<b>Total</b>	<b><u>223,740,517,352</u></b>	<b><u>(2,102,484,428)</u></b>	<b><u>156,535,338,129</u></b>	<b><u>(7,437,798)</u></b>

*(See the next page)*

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Apr. 2025	34,345,180,908	90,618,194,776	3,032,308,857	126,310,609	128,121,995,150
Purchase	-	591,937,720	2,486,800,000	-	3,078,737,720
Disposals	-	(8,444,453,625)	-	-	(8,444,453,625)
Other decreases	-	(2,395,224,000)	-	-	(2,395,224,000)
<b>As at 31 Mar. 2026</b>	<b>34,345,180,908</b>	<b>80,370,454,871</b>	<b>5,519,108,857</b>	<b>126,310,609</b>	<b>120,361,055,245</b>
Accumulated depreciation:					
As at 01 Apr. 2025	17,608,813,930	64,651,167,165	2,310,425,321	31,663,777	84,602,070,193
Depreciation	1,542,983,928	6,520,053,372	273,471,615	42,103,536	8,378,612,451
Disposals	-	(6,705,745,471)	-	-	(6,705,745,471)
Other decreases	-	(2,395,224,000)	-	-	(2,395,224,000)
<b>As at 31 Mar. 2026</b>	<b>19,151,797,858</b>	<b>62,070,251,066</b>	<b>2,583,896,936</b>	<b>73,767,313</b>	<b>83,879,713,173</b>
Net book value:					
As at 01 Apr. 2025	16,736,366,978	25,967,027,611	721,883,536	94,646,832	43,519,924,957
<b>As at 31 Mar. 2026</b>	<b>15,193,383,050</b>	<b>18,300,203,805</b>	<b>2,935,211,921</b>	<b>52,543,296</b>	<b>36,481,342,072</b>

The amount of year-end net book value of tangible fixed assets totalling VND 15,193,383,061 was pledged/mortgaged as current and non-current loan security at bank – Refer to Note 4.16.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 50,118,023,710 VND.

**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.9. Finance leased assets**

<b>Machinery and equipment</b>	<b>As at 31 Mar. 2026 VND</b>	<b>Increase VND</b>	<b>Decrease VND</b>	<b>As at 01 Apr. 2025 VND</b>
Cost	50,445,669,206	-	-	50,445,669,206
Accumulated depreciation	(26,783,234,427)	(15,343,480,971)	-	(11,439,753,456)
<b>Net book value</b>	<b><u>23,662,434,779</u></b>			<b><u>39,005,915,750</u></b>

**4.10. Intangible fixed assets**

<b>Items</b>	<b>Computer Software VND</b>	<b>Land Use Rights VND</b>	<b>Total VND</b>
Cost:			
As at 01 Apr. 2025	10,852,694,454	2,101,157,221	12,953,851,675
<b>As at 31 Mar. 2026</b>	<b><u>10,852,694,454</u></b>	<b><u>2,101,157,221</u></b>	<b><u>12,953,851,675</u></b>
Accumulated amortisation:			
As at 01 Apr. 2025	4,570,349,551	-	4,570,349,551
Amortisation	1,426,029,588	-	1,426,029,588
<b>As at 31 Mar. 2026</b>	<b><u>5,996,379,139</u></b>	<b><u>-</u></b>	<b><u>5,996,379,139</u></b>
Net book value:			
As at 01 Apr. 2025	6,282,344,903	2,101,157,221	8,383,502,124
<b>As at 31 Mar. 2026</b>	<b><u>4,856,315,315</u></b>	<b><u>2,101,157,221</u></b>	<b><u>6,957,472,536</u></b>

The historical cost of intangible fixed assets fully amortised but still in use totalled VND 2,949,514,384.

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.11. Current trade payables**

	As at 31 Mar. 2026		As at 01 Apr. 2025	
	VND		VND	
	Value	Payable value	Value	Payable value
Avu Pty Ltd	28,972,417,057	28,972,417,057	4,702,977,935	4,702,977,935
Sun Viet Telecommunications – Informatics Technology Development Joint Stock Company	9,327,751,956	9,327,751,956	-	-
Other suppliers (*)	48,569,153,888	48,569,153,888	25,849,837,289	25,849,837,289
<b>Total</b>	<b>86,869,322,901</b>	<b>86,869,322,901</b>	<b>30,552,815,224</b>	<b>30,552,815,224</b>

(\*) As at 31 March 2026, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

**4.12. Current advances from customers**

	As at 31 Mar. 2026	As at 01 Apr. 2025
	VND	VND
Sai Gon – Long Thanh Ground Services Company Limited	15,592,580,292	-
Long An Port Joint Stock Company	13,140,612,448	11,041,763,301
Other customers (*)	11,848,351,730	11,766,842,943
<b>Total</b>	<b>40,581,544,470</b>	<b>22,808,606,244</b>

(\*) As at 31 March 2026, any component of advances from other customers was less than 10% of the total current advances from customers.

(See the next page)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.13. Tax and amounts receivable from/payable to the state budget

	As at 31 Mar. 2026		Movements in the year		As at 01 Apr. 2025	
	VND		VND		VND	
	Receivable	Payable	Payable	Paid/Deducted	Receivable	Payable
Value added tax	-	4,241,245,280	77,835,768,287	75,548,139,656	-	1,953,616,649
Export, import	-	404,158	184,405,377	186,296,434	-	2,295,215
Corporate income tax	-	5,267,294,036	7,499,278,638	4,941,111,328	-	2,709,126,726
Irregular personal income tax	-	24,951,444	48,228,960	48,228,960	-	24,951,444
Regular personal income tax	104,411,155	-	3,698,421,515	3,879,298,385	-	76,465,715
Other taxes	-	-	20,381,614	20,381,614	-	-
Fees, charges	-	-	40,000,000	40,000,000	-	-
<b>Total</b>	<b>104,411,155</b>	<b>9,533,894,918</b>	<b>89,326,484,391</b>	<b>84,663,456,377</b>	<b>-</b>	<b>4,766,455,749</b>

## 4.14. Payables to employees

Representing the bonus payable to employees as at 31 March 2026.

## 4.15. Current other payables

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Temporary borrowing payables	8,709,042,037	7,799,042,037
Dividend payables	2,130,751,800	2,130,751,800
Trade union dues	130,610,591	197,233,410
Others	1,694,452,935	3,057,938,542
<b>Total</b>	<b>12,664,857,363</b>	<b>13,184,965,789</b>
Of which, other payables to related parties – Refer to Note 7	8,756,679,787	7,846,679,787

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.16. Loans and finance lease liabilities**

Loans are detailed as follows:

	As at 31 Mar. 2026		Movements in the year		As at 01 Apr. 2025	
	VND		VND		VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
<b>Current:</b>						
Loans from related parties	-	-	-	7,800,000,000	7,800,000,000	7,800,000,000
Loans from individuals	400,000,000	400,000,000	-	3,315,740,754	3,715,740,754	3,715,740,754
Bank loans	333,680,574,700	333,680,574,700	764,546,021,052	647,721,196,730	216,855,750,378	216,855,750,378
Current portion of long-term bank loans	6,179,622,620	6,179,622,620	6,955,810,065	7,014,171,758	6,237,984,313	6,237,984,313
Current portion of long-term finance lease liabilities	14,927,416,529	14,927,416,529	15,215,640,470	15,495,447,987	15,207,224,046	15,207,224,046
<b>Subtotal</b>	<b>355,187,613,849</b>	<b>355,187,613,849</b>	<b>793,914,197,390</b>	<b>688,543,283,032</b>	<b>249,816,699,491</b>	<b>249,816,699,491</b>
<b>Non-current:</b>						
Loans from individuals	4,822,563,140	4,822,563,140	9,622,563,140	5,000,000,000	200,000,000	200,000,000
Bank loans	19,814,876,926	19,814,876,926	10,988,653,203	7,014,171,758	15,840,395,481	15,840,395,481
Less current portion of long-term bank loans	(6,179,622,620)	(6,179,622,620)	(6,955,810,065)	(7,014,171,758)	(6,237,984,313)	(6,237,984,313)
Finance lease liabilities	19,511,022,375	19,511,022,375	-	15,495,447,987	35,006,470,362	35,006,470,362
Less current portion of long-term finance lease liabilities	(14,927,416,529)	(14,927,416,529)	(15,215,640,470)	(15,495,447,987)	(15,207,224,046)	(15,207,224,046)
<b>Subtotal</b>	<b>23,041,423,292</b>	<b>23,041,423,292</b>	<b>(1,511,563,561)</b>	<b>5,048,670,631</b>	<b>29,601,657,484</b>	<b>29,601,657,484</b>
<b>Total</b>	<b>378,229,037,141</b>	<b>378,229,037,141</b>	<b>792,402,633,829</b>	<b>693,591,953,663</b>	<b>279,418,356,975</b>	<b>279,418,356,975</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4.16. Loans and finance lease liabilities (continued)

Finance lease liabilities are detailed as follows:

	As at 31 Mar. 2026			As at 01 Apr. 2025		
	Total payment	Interest payment	Principal payment	Total payment	Interest payment	Principal payment
Term:						
Within one year	14,927,416,529	994,732,740	13,932,683,789	15,207,224,046	2,350,549,322	12,856,674,724
Later than one year but within five years	4,583,605,846	75,323,945	4,508,281,902	19,799,246,316	1,209,349,971	18,589,896,345
<b>Total</b>	<b>19,511,022,375</b>	<b>1,070,056,684</b>	<b>18,440,965,691</b>	<b>35,006,470,362</b>	<b>3,559,899,293</b>	<b>31,446,571,069</b>

Current loans from individuals are unsecured loans in VND, with a term not exceeding 01 year, the purpose of the loans is to supplement working capital for business operations bearing an interest rate of 7% per year.

Current bank loans are loans in VND, total credit limit is VND 632 billion, with the term of 01 year, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 6.4% per year to 9% per year. These loans were guaranteed by:

- Land use rights at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam whose carrying amount is VND 5,210,229,973;
- The office construction, assets from loan capital whose carrying amount is VND 520,830,191 – Refer to Note 4.8;
- Rights of claiming under the contracts signed between the Company and some specific clients;
- Goods, receivables, deposit contracts, saving accounts, deposit amounts, assets formed from loan capital;
- Total of deposits amounts, assets and receivables formed from the borrowing plan.

(See the next page)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.16. Loans and finance lease liabilities (continued)**

Non-current loans from individuals are unsecured loans in VND, with a term exceeding 12 months. The purpose of the loans is to supplement working capital for business operations, bearing an interest rate from 8.5% per year to 9.7% per year.

Non-current bank loans are loans in VND, total loan limit of VND 23.42 billion, with the term of 3 - 5 years, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 8.5% per year to 10.6% per years. These loans are mortgaged by:

- Office building in Hanoi whose carrying amount is VND 14,672,552,870 – Refer to Note 4.8;
- Rights of claiming under the contracts signed between the Company and some specific clients.

Financial lease liabilities are the liabilities under the financial lease contract with Vietnam International Leasing Company Limited and Chailease International Trading Company Limited with term of 3 – 4 years, bearing the interest rates from 6.9% per year to 10.92% per year.

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**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.17. Owners' equity****4.17.1. Changes in owners' equity**

	Items of owners' equity			Total VND
	Owners' contributed capital VND	Share premiums VND	Retained earnings VND	
As at 01 Apr. 2024	135,146,800,000	-	20,346,718,384	155,493,518,384
Previous year's capital increase	4,018,000,000	-	-	4,018,000,000
Share issuance costs	-	(30,000,000)	-	(30,000,000)
Previous year's profits	-	-	6,042,021,024	6,042,021,024
As at 01 Apr. 2025	139,164,800,000	(30,000,000)	26,388,739,408	165,523,539,408
Current year's profits	-	-	10,998,447,891	10,998,447,891
<b>As at 31 Mar. 2026</b>	<b>139,164,800,000</b>	<b>(30,000,000)</b>	<b>37,387,187,299</b>	<b>176,521,987,299</b>

**4.17.2. Details of owners' equity**

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Mr Nguyen Duc Quang	23,171,780,000	22,910,780,000
Other shareholders	115,993,020,000	116,254,020,000
<b>Total</b>	<b>139,164,800,000</b>	<b>139,164,800,000</b>

**4.17.3. Shares**

	As at 31 Mar. 2026	As at 01 Apr. 2025
Number of ordinary shares registered for issue	13,916,480	13,916,480
Number of ordinary shares sold to public	13,916,480	13,916,480
Number of ordinary shares outstanding	13,916,480	13,916,480

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

**4.18. Off statement of financial position items**

	As at 31 Mar. 2026	As at 01 Apr. 2025
Foreign currencies:		
USD	16,010.82	53,285.43

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT**

**5.1. Revenue from selling goods and rendering services**

Representing revenue from integrating technology equipment system and equipment rental during the year. Of which, revenue from selling goods and rendering services to related parties amounted to VND 3,317,675,498 – Refer to Note 7.

Note 1.5 presents the reasons for the significant increase in revenue in the current year compared to the previous year.

**5.2. Cost of sales and services**

Representing cost of integrating technology equipment system and equipment rental activities during the year, detailed as follows:

	<u>Current year VND</u>	<u>Previous year VND</u>
Merchandise expense	626,212,195,736	399,385,337,307
Depreciation expense	15,994,655,287	20,132,085,135
Service expense	113,076,361,274	128,638,820,233
Others	-	5,950,363
<b>Total</b>	<b><u>755,283,212,297</u></b>	<b><u>548,162,193,038</u></b>

Cost of sales and services increased in line with revenue during the year.

**5.3. Finance expense**

	<u>Current year VND</u>	<u>Previous year VND</u>
Interest expense	20,394,675,023	22,809,921,310
Provision/(Reversal) for investment impairment loss	5,262,819,156	(904,924,977)
Realized exchange rate difference loss	321,516,389	5,245,310,320
Loss from the dissolution of a subsidiary	-	63,784,640
<b>Total</b>	<b><u>25,979,010,568</u></b>	<b><u>27,214,091,293</u></b>
Of which, interest expense from related parties – Refer to Note 7	132,399,997	531,895,888

*(See the next page)*

**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5.4. Selling expense**

	<u>Current year VND</u>	<u>Previous year VND</u>
Employee expense	46,061,148,944	37,440,705,859
(Reversal)/Provision for warranty expenses	(1,582,300,975)	2,084,088,402
Pre – sales expense	286,755,715	211,144,744
Service expense	8,044,804,231	7,902,759,817
Contract implement expense	3,153,206,635	1,958,333,215
Others	910,196,364	526,576,986
<b>Total</b>	<b><u>56,873,810,914</u></b>	<b><u>50,123,609,023</u></b>

**5.5. General and administrative expense**

	<u>Current year VND</u>	<u>Previous year VND</u>
Employee expense	29,762,264,679	28,620,503,444
Material, office stationery expense	1,352,581,686	1,393,034,516
Depreciation expense	9,137,815,004	8,570,729,309
Provision expense for doubtful debts	13,655,005,465	(7,628,656,996)
Service expense	9,836,388,963	10,443,441,457
Others	2,412,133,734	3,078,781,411
<b>Total</b>	<b><u>66,156,189,531</u></b>	<b><u>44,477,833,141</u></b>

General and administrative expenses increased significantly during the year mainly due to the Company recognising a provision for the full amount of non-current receivable from Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs.

**5.6. Other income**

	<u>Current year VND</u>	<u>Previous year VND</u>
Gain supporting from suppliers	10,977,805,297	9,089,289,063
Other	424,899,183	1,441,443,277
<b>Total</b>	<b><u>11,402,704,480</u></b>	<b><u>10,530,732,340</u></b>

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5.7. Production and business costs by element**

	<b>Current year VND</b>	<b>Previous year VND</b>
Goods and material expense	626,212,195,736	399,385,337,307
Employee expense	75,823,413,623	66,061,209,303
Depreciation and amortisation expense	25,132,470,291	28,702,814,444
Provision expense for doubtful debts	13,655,005,465	(7,628,656,996)
Service expense	149,284,302,283	165,564,501,897
Others	7,828,118,419	6,962,676,491
<b>Total</b>	<b><u>897,935,505,817</u></b>	<b><u>659,047,882,446</u></b>

**5.8. Current corporate income tax expense**

	<b>Current year VND</b>	<b>Previous year VND</b>
CIT expense of the current year (*)	6,843,810,836	5,224,087,383
Adjusted for tax expense of previous years	655,467,802	-
<b>Total current CIT expense</b>	<b><u>7,499,278,638</u></b>	<b><u>5,224,087,383</u></b>

(\*) CIT expense calculated on the taxable income of the current year is determined as follows:

	<b>Current year VND</b>	<b>Previous year VND</b>
Accounting profit before tax for the year	14,570,863,263	11,266,108,407
Add: Adjustments according to CIT law	20,699,978,115	16,460,580,368
Less: Adjustments according to CIT law	(1,051,787,196)	(1,606,251,860)
Taxable income from business activities	34,219,054,182	26,120,436,915
Current CIT rate	20%	20%
Current CIT expense from business activities	6,843,810,836	5,224,087,383
<b>Current CIT expense for the year</b>	<b><u>6,843,810,836</u></b>	<b><u>5,224,087,383</u></b>

The adjustments for the increases/(decreases) in the taxable income represent mainly non – tax – deductible items as regulated by CIT law such as:

- Expenses without invoices and vouchers;
- Interest expense exceed the regulation;
- Non-deductible provision for doubtful debts;
- Dividends;
- Gains/losses from unrealised exchanged differences of cash, account receivables dominated in foreign currencies.
- Administrative fine.

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Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT****6.1. Cash receipts from loans in the year**

	<u>Current year VND</u>	<u>Previous year VND</u>
Cash receipts from loans under normal contracts	783,534,674,254	561,836,410,194

**6.2. Cash repayments of principal amounts borrowed**

	<u>Current year VND</u>	<u>Previous year VND</u>
Cash repayment of principal amounts under normal contracts	(669,835,368,488)	(596,028,470,017)

**7. RELATED PARTIES**

<u>No.</u>	<u>List of related parties</u>	<u>Relationship</u>
1.	SaoBacDau Telecom Service Joint Stock Company	Subsidiary
2.	Sao Bac Dau South Technology Joint Stock Company	Subsidiary
3.	QI Technologies Corporation	Associate
4.	The Board of Directors, Management, the Supervisory Committee and Chief Accountant	Key management personnel

At the end of the reporting year, the balances with related parties are as follows:

	<u>As at 31 Mar. 2026 VND</u>	<u>As at 01 Apr. 2025 VND</u>
Trade receivables:		
Current:		
QI Technologies Corporation	446,914,735	507,601,571
SaoBacDau Telecom Service Joint Stock Company	117,987,575	678,116,580
<b>Total – Refer to Note 4.3</b>	<u><b>564,902,310</b></u>	<u><b>1,185,718,151</b></u>
Non-current – Refer to Note 4.4:		
SaoBacDau Telecom Service Joint Stock Company	1,692,167,585	1,692,167,585
	<u>As at 31 Mar. 2026 VND</u>	<u>As at 01 Apr. 2025 VND</u>
Current loans:		
SaoBacDau Telecom Service Joint Stock Company	600,000,000	-

**SAOBACDAU TECHNOLOGIES CORPORATION**Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****7. RELATED PARTIES (CONTINUED)**

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Temporary borrowing payables:		
Sao Bac Dau South Technology Joint Stock Company	(8,709,042,037)	(7,799,042,037)
Dividend payables:		
Mr Dang Nam Son	(47,637,750)	(47,637,750)
<b>Total – Refer to Note 4.15</b>	<b><u>(8,756,679,787)</u></b>	<b><u>(7,846,679,787)</u></b>

During the reporting year, the Company has had related party transactions as follows:

	Current year VND	Previous year VND
Sale of goods and rendering of services:		
QI Technologies Corporation	2,686,800,330	1,956,552,000
SaoBacDau Telecom Service Joint Stock Company	630,875,168	7,241,474,621
<b>Total – Refer to Note 5.1</b>	<b><u>3,317,675,498</u></b>	<b><u>9,198,026,621</u></b>
	<b><u>Current year VND</u></b>	<b><u>Previous year VND</u></b>
Purchase of goods and services:		
SaoBacDau Telecom Service Joint Stock Company	307,834,201	356,048,400
QI Technologies Corporation	148,939,696	218,399,168
Sao Bac Dau South Technology Joint Stock Company	-	495,800,000
<b>Total</b>	<b><u>456,773,897</u></b>	<b><u>1,070,247,568</u></b>
	<b><u>Current year VND</u></b>	<b><u>Previous year VND</u></b>
Dividend declared from:		
QI Technologies Corporation	882,470,400	735,392,000

*(See the next page)*

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****7. RELATED PARTIES (CONTINUED)**

	<u>Current year VND</u>	<u>Previous year VND</u>
Loan interest:		
SaoBacDau Telecom Service Joint Stock Company	8,965,753	-
	<u>Current year VND</u>	<u>Previous year VND</u>
Interest expense:		
QI Technologies Corporation	120,835,615	517,109,586
Mr Hoang Manh Cuong	11,564,382	14,786,302
	<u>132,399,997</u>	<u>531,895,888</u>
<b>Total – Refer to 5.3</b>		

Account receivables from related parties were unsecured and will be paid by cash. No provision for doubtful debts was recognised for the account receivables from related parties.

The price of goods and services provided to related parties is the agreed price. The purchase of goods and services from related parties is performed under the agreed price.

*(See the next page)*

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****7. RELATED PARTIES (CONTINUED)**

Salary, remunerations and other expenses of the Board of Directors ("BOD"), the Supervisory Committee, and management are as follows:

<b>Name</b>	<b>Position</b>	<b>Current year VND</b>	<b>Previous year VND</b>
Mr Nguyen Duc Quang	Chairperson	690,023,809	710,190,000
Mr Do Van Hao	Vice Chairperson	554,619,048	562,065,000
Mr Nguyen Viet Thang	Vice Chairperson	486,916,667	500,002,500
Mr Dang Nam Son	Member of BOD	137,295,238	140,434,565
Mr Nguyen Tuan Nghia	Member of BOD	136,095,238	140,434,565
Mr Nguyen Hong Minh	Member of BOD	1,455,170,000	1,871,894,231
Mr Nguyen Xuan Truong	General Director	1,182,203,043	1,106,682,692
Mr Tran Tuyen Duc	Vice General Director	839,666,667	1,178,201,923
Ms. Ta Thi Hong Dao	Vice General Director of Operations (appointed wef 03 Jul. 2025)	1,011,155,072	910,541,667
Mr. Le Quoc Khanh	Vice General Director of Sales (appointed wef 03 Jul. 2025)	868,889,855	924,592,857
Mr. Hoang Manh Cuong	Vice General Director of Technology (appointed wef 03 Jul. 2025)	1,027,433,125	847,525,000
Mr. Ngo Tien Manh	Vice General Director of Finance (appointed wef 01 Aug. 2025)	847,383,333	828,044,231
Ms Mai Thi Thuy Mai	Head of Supervisory Committee	177,533,333	162,125,000
Ms Dang Thi Thanh Huong	Member of Supervisory Committee	301,049,783	146,925,000
Ms. Tran Thi My Nhi	Member of Supervisory Committee	61,371,429	72,400,000
Ms. Ngo Le Viet Anh	Chief Accountant	546,608,928	548,805,357
<b>Total</b>		<b><u>10,323,414,568</u></b>	<b><u>10,650,864,588</u></b>

**8. OBLIGATIONS UNDER FINANCE LEASES**

The Company holds one piece of specialised machinery with an estimated useful life from 3 to 4 years under a finance lease contract with term from 3 to 4 years. The amount of minimum finance lease payments in the future were presented at the Note 4.16.

*(See the next page)*

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**9. EVENTS AFTER THE END OF THE REPORTING YEAR**

On 6 May 2026, the Board of Directors of the Company approved Resolution No. 03/2026/NQ-HĐQT on the restructuring of its subsidiary, SaoBacDau Telecom Service Joint Stock Company ("SBD Telecom"), by transferring SBD Telecom's fixed assets and business operations to the Company.

Subsequently, on 22 May 2026, the Board of Directors approved Resolution No. 05/2026/NQ-HĐQT on the acquisition of fixed assets from SBD Telecom, with an estimated aggregate transfer value of VND 10,095,956,149.

Apart from events as above, no other matter or circumstance has arisen since 31 March 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



**Nguyen Xuan Truong**  
General Director

**Ngo Le Viet Anh**  
Chief Accountant

**Phan Viet Thuan**  
Preparer

*Ho Chi Minh City, 22 June 2026*

