

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

QUARTER III / 2025 (from October 1, 2025 - December 31, 2025)

Unit: VND

I. GENERAL INFORMATION OF THE CORPORATION

1. 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, 21st re-registered on 29 June 2023.

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

- As of December 31, 2025, the Company has the following as:

Company Name	Main Activities	% Ownership	% Voting Rights
Global - Sitem Co., Ltd	<i>Import, export, import and wholesale distribution of all kinds of air conditioners, including a motor-driven fan and parts for changing temperature and humidity including machines without separately adjustable humidity, refrigerators, ice makers and other refrigeration or freezing equipment...</i>	63.75%	63.75%
In No Corporation	<i>Wholesale of machinery, motor production, electronic components, industrial machinery and equipment, data processing, leasing and related activities. Production of communication equipment, batteries, accumulators, software.</i>	99.96%	99.96%

2. Business field:

- + Consulting and design: providing technical solutions, technology and integrated systems in the fields of lightning protection, stable and continuous power supply, data centers and BTS stations.
- + Investment: investing in infrastructure of telecommunication stations nationwide.
- + Trading: providing direct and transmitted lightning protection equipment, UPS power supply equipment, rectifiers, inverters, precision air conditioning systems, industrial lighting systems.
- + Production: manufacturing lightning protection equipment on power lines, lightning protection equipment on signal lines, lightning protection equipment on telecommunication lines, lightning protection equipment on computer networks with quality equivalent to imported equipment and reasonable prices.
- + Services: repairing and maintaining UPS power supply equipment, rectifiers, inverters, power rescue with professional service quality

3. Business activities:

- 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.

4. Personnel:

- Total number of employees: 40 people
- + Including: Management staff 7 people

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period:

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

2. Accounting currency:

- The Corporation maintains its accounting records in VND.

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting Policies:

- The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014

2. Declaration of compliance with Accounting Standards and Accounting System

- The 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.

IV. MAJOR ACCOUNTING POLICIES

1. Principles for determining cash amounts: cash, bank deposits, money in transit.

- Principles for determining cash equivalents:
 - + Are short-term investments with a recovery or maturity of no more than 3 months, which can be easily converted into a certain amount of cash and are not subject to much risk in converting into cash from the date of purchase of the investment at the reporting date.
- Principles and methods for converting other currencies into the currency used in accounting.
 - + Transactions arising in foreign currencies are converted at the exchange rate on the date of occurrence.
 - + At the end of the accounting year, cash items, receivables, payables with foreign currency origin are revalued at the bank exchange rate on the date..... VND/USD exchange rate. Exchange rate differences arising from these transactions are recorded in the Business Performance Report.

2. Inventories:

- Inventories are determined on the basis of original cost. Original cost of inventories includes costs of purchase, costs of conversion and other directly related costs incurred in bringing the inventories to their present location and condition.
- Original cost of inventories is calculated by the weighted average method and accounted for by the perpetual inventory method.
- 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.

3. Trade receivables and other receivables

Trade receivables and other receivables are recorded according to invoices and documents.

Provision for bad debts is made for each doubtful debt based on the age of the debt or the expected loss that may occur, specifically as follows:

- For overdue debt:
 - + 30% of the value for debt overdue for less than 1 year.
 - + 50% of the value for debt overdue from 1 year to less than 2 years.
 - + 70% of the value for debt overdue from 2 years to less than 3 years.
 - + 100% of the value for debt overdue for 3 years or more. -
- For receivables that are not overdue but are unlikely to be recovered: base on expected loss level to set up provisions.

4. Fixed assets:

Fixed assets are stated at original cost less accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time when the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period. When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gain or loss arising from the liquidation is included in the income or expenses of the period.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years of fixed assets are as follows:

Fixed Asset Types	Years
Machinery, equipment	2 – 13
Vehicles, Transportation equipment	6
Office equipment and furniture	2 – 6

5. Investment properties:

Investment properties are infrastructures owned by the Company and used for the purpose of earning rental income. The original cost of investment properties is all costs incurred by the Company to acquire the investment properties up to the time of completion of construction.

Expenditures related to investment properties incurred after initial recognition are recorded as expenses in the period, unless these costs are likely to make the investment properties generate economic benefits in the future more than the initially assessed level of performance, then they are recorded as an increase in the original cost.

When investment properties are sold, the original cost and accumulated depreciation are written off and any resulting gains or losses are recorded as income or expenses in the period.

Investment properties are depreciated using the straight-line method over their estimated useful lives. The depreciation period of investment property is 6 years for the base station and 5 years for the combined station.

6. Financial investments:

Investments in securities, subsidiaries and associates are recorded at cost.

Provision for securities depreciation is made for each type of securities traded on the market and whose market price is lower than the price recorded in the books. Provision for losses on financial investments in subsidiaries and associates is made when these companies suffer losses (except for losses according to the plan determined in the business plan before the investment) with the provision corresponding to the Company's capital contribution ratio.

When liquidating an investment, the difference between the net liquidation value and the book value is recorded as income or expenses in the period.

7. Other expenses:

- Prepaid expenses: are recorded at original cost and classified into short-term and long-term.

- The method of allocating prepaid expenses follows the principles:

+ According to the determined useful life: This method applies to prepaid rent and land tax.

+ According to the conventional useful life: This method applies to advertising expenses, tools, equipment, mold costs allocated for no more than two years

8. Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period.

9. 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 General Directors on actual time and expenses for warranty.

10. Owner's equity

- Principles for recording owners' invested capital, surplus capital, and other owners' capital;
- Principles for recording differences in asset revaluation;
- Principles for recording differences in exchange rates;
- Principles for recording undistributed profits.

11. Revenue

When selling goods, finished goods, revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the payment of consideration, associated costs or the possible return of goods.

When providing services, revenue is recognized when there are no significant uncertainties regarding the payment of consideration or associated costs. In case the service is performed over several accounting periods, the determination of revenue in each period is based on the percentage of completion of the service at the end of the period.

Interest, dividends and profits are recognized when the Company is able to obtain economic benefits from the transaction and the revenue is determined relatively reliably. Interest is recognized on the basis of time and interest rate for each period. Dividends and profits are recognized when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from their capital contribution.

12. Financial expenses

- Financial expenses include short-term borrowing costs from banks and other entities to serve the company's production and business activities. Interest rates applied to other borrowers are agreed upon but do not exceed 150% of the bank's lending interest rate. Borrowing costs are recorded in the income statement when incurred.

13. 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.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

01. Cash and cash equivalents

	Ending balance	Beginning balance
a) Cash on hand	232,302,985	178,051,949
b) Demand deposit	6,013,710,312	2,177,777,049
c) Cash equivalents	8,000,000,000	65,000,000
Total	14,246,013,297	2,420,828,998

02. Inventories

	Ending balance	Beginning balance
a) Raw material	2,366,670,645	2,653,201,786
b) Goods in transit	-	-
c) Work in progress	22,418,137,573	10,346,626,931
- Work in Progress	4,422,904,204	173,680,254
- Production in Progress	-	-
- Transportation and Installation	17,995,233,369	10,172,946,677
- Warranty Goods	-	-
d) Goods & Finished goods	6,475,866,729	4,937,865,531
e) Provision for devaluation of inventories	(2,706,583,670)	(2,812,341,068)
Total	28,554,091,277	15,125,353,180

03. Short-term trade receivables

	Ending balance	Beginning balance
- Other parties	128,107,780,417	250,073,163,178
+ TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI (VIETTEL GROUP)	74,591,483,497	220,298,528,696
+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG NGHIỆP - VI	13,978,021,986	6,785,208,676
+ CÔNG TY CỔ PHẦN DỊCH VỤ & KỸ THUẬT CƠ ĐIỆN LẠNH R.E.E	13,486,715,400	256,689,650
+ BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG	7,282,730,456	
+ Ngân hàng TMCP Ngoại Thương Việt Nam (VCB)	2,601,600,000	
+ CÔNG TY CỔ PHẦN HAWEE CƠ ĐIỆN	2,016,974,880	6,600,310,950
+ MOVITEL, S.A		5,404,052,544
+ Others	14,150,254,198	10,728,372,662
- Related parties	119,454,464	664,717,697
+ ITD SOLUTIONS CORPORATION	-	124,331,780
+ ITD TECHNOLOGY CORPORATION	6,233,343	3,517,804
+ Global - Sitem Co., Ltd	113,221,121	536,868,113
Total	128,227,234,881	250,737,880,875

03A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	11,187,092,157	26,916,688,487
+ Công ty cổ phần đầu tư xây dựng sản xuất thương mại Tấn Dũng	-	5,948,268,950
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ TÍCH HỢP SAO NAM	10,724,277,394	18,447,998,940
+ Others	462,814,763	2,520,420,597
Total	11,187,092,157	26,916,688,487

04. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	-	-
- Mortgages, Deposits	37,449,133	19,000,000
- Advance	584,600,330	1,814,999,674
- Other parties	15,662,471	20,227,809
+ Receivables from interest of deposit, lending	-	20,227,809
+ Others	15,662,471	-
- Related parties	-	7,905,000
+ Global - Sitem Co., Ltd	-	7,905,000
+ In No Corporation	-	-
Total	637,711,934	1,862,132,483

05. Other long-term receivables

	Ending balance	Beginning balance
- Other long-term receivables	20,000,000	15,000,000
+ Warranty Deposit		
+ Rental Deposit		
+ Mortgages, Deposits	20,000,000	15,000,000
+ Office Rental Deposit	-	-
- Provision for long-term doubtful receivables	-	-
Total	20,000,000	15,000,000

06. Fixed assets

* Tangible fixed assets

Items	Office equipment and furniture	Machinery, equipment	Vehicles, Transportation equipment	Buildings, structures	Total
Historical cost					
- Beginning balance at 31/03/2025	208,342,977	28,316,239,006	2,836,686,364	139,106,240	31,500,374,587
+ Purchase in the period	31,800,000	2,633,930,000	-	-	2,665,730,000
+ Completed construction investment		-			-
+ Liquidation, sale	(34,900,000)		-	-	(34,900,000)
- Ending balance at 31/12/2025	205,242,977	30,950,169,006	2,836,686,364	139,106,240	34,131,204,587
Accumulated depreciation					
- Beginning balance at 31/03/2025	163,112,735	7,154,347,171	1,554,003,328	139,106,240	9,010,569,474
+ Depreciation in the period	22,190,487	1,810,994,493	426,335,805	-	2,259,520,785
+ Completed construction investment		-			-
+ Liquidation, sale	(34,900,000)		-		(34,900,000)
- Ending balance at 31/12/2025	150,403,222	8,965,341,664	1,980,339,133	139,106,240	11,235,190,259
Net carrying amount					
- Beginning balance at 31/03/2025	45,230,242	21,161,891,835	1,282,683,036	-	22,489,805,113
- Ending balance at 31/12/2025	54,839,755	21,984,827,342	856,347,231	-	22,896,014,328

* Intangible fixed assets

	Ending balance	Beginning balance
-Historical cost	494,570,000	494,570,000
-Accumulated depreciation	299,214,207	247,193,595
-Net carrying amount	195,355,793	247,376,405

07. Financial investments

	Tỉ lệ (%)	Ending balance	Beginning balance
- Investments in subsidiaries		24,556,500,000	24,556,500,000
Global - Sitem Co., Ltd	63.75%	9,562,500,000	9,562,500,000
In No Corporation	99.96%	14,994,000,000	14,994,000,000
Total		24,556,500,000	24,556,500,000

08. Short-term trade payables

	Ending balance	Beginning balance
Other parties	15,984,084,704	9,567,034,247
- ERICO PRODUCTS AUSTRALIA PTY LTD	2,859,937,637	3,500,942,991
- CÔNG TY CỔ PHẦN CƠ ĐIỆN VÀ PHÒNG CHÁY CHỮA CHÁY T&D	4,144,313,120	-
- Công ty TNHH đầu tư thương mại xây dựng Thiên Lộc	4,032,137,295	-
- Công ty TNHH thiết bị điện Đỗ Gia	1,131,351,487	1,656,395,492
- Others	3,816,345,165	4,409,695,764
Related parties	45,699,394,431	66,580,283,575
- Tan Tien Automation Technology Corporation	10,517,660,655	29,902,750,569
- Global - Sitem Co., Ltd	34,585,378,061	36,395,408,247
- ITD TECHNOLOGY CORPORATION	593,509,253	247,156,640
- ITD SOLUTIONS CORPORATION	2,846,462	34,968,119
Total	61,683,479,135	76,147,317,822

8A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	3,133,149,802	9,888,020,833
- BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG		8,961,213,580
- Others	3,133,149,802	926,807,253
Total	3,133,149,802	9,888,020,833

09. Short-term loans and debts

	Ending balance	Beginning balance
a) Short-term loans	15,200,000,000	112,572,680,455
- Techcombank loan	-	92,700,688,414
- BIDV loan	-	2,221,992,041
- Related parties	15,200,000,000	15,200,000,000
+ In No Corporation	15,200,000,000	15,200,000,000
- Others	-	2,450,000,000
b) Short-term debts		
Total	15,200,000,000	112,572,680,455

10. Taxes and other payables to State budget:

	Ending balance	Beginning balance
- Value-added tax	393,930,400	372,794,357
- Corporate income tax	1,319,172,924	3,645,338,352
- Personal income tax	279,831,253	226,516,989
- Export, import duties	-	-
- Other taxes	-	-
Total	1,992,934,577	4,244,649,698

11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	830,748,807	174,345,470
- Accrued cost of goods	-	833,071,950
- Accrued interest expenses	-	224,356,464
- Accrued severance allowance payable	-	-
Total	830,748,807	1,231,773,884

12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance		-
- Related parties	503,224,108	507,612,712
+ ITD TECHNOLOGY CORPORATION	-	282,736,000
+ In No Corporation	503,224,108	224,876,712
+ Global - Sitem Co., Ltd	-	-
- Dividend, profit payables	132,284,225	132,284,225
- Others	204,599,926	984,431,057
Total	840,108,259	1,624,327,994

13. Owner's equity
a) Changes in owner's equity

Items	Contributed capital	Share premium	Treasury shares	Development and investment funds	Retained earnings	Total
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
Increases	-	-	-	-	7,542,250,096	7,542,250,096
- Profit of the current period	-	-	-	-	7,542,250,096	7,542,250,096
- Buy issued shares	-	-	-	-	-	-
Decreases	-	-	-	-	-	-
- Dividend distribution	-	-	-	-	-	-
- Welfare	-	-	-	-	-	-
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	0	55,803,176,830	142,955,659,605

b) Các giao dịch về vốn với các chủ sở hữu và phân phối cổ tức, chia lợi nhuận

	31/12/2025	31/3/2025
- Owner's contributed capital		
+ At the beginning of the period	104,560,920,000	104,560,920,000
+ Increase in the period	-	-
+ Decrease in the period	-	-
+ At the ending of the period	104,560,920,000	104,560,920,000
- Dividends, profits	-	-

c) Share

	31/12/2025	31/3/2025
- Quantity of Authorized issuing shares	10,456,092	10,456,092
- Quantity of issued shares	10,456,092	10,456,092
+ Common shares	10,456,092	10,456,092
- Quantity of repurchased shares (Treasury shares)	(1,129,350)	(1,129,350)
+ Common shares	(1,129,350)	(1,129,350)
- Quantity of shares in circulation	9,326,742	9,326,742
+ Common shares	9,326,742	9,326,742
- Par value per share	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 Revenue from sales of goods and rendering of services

	Quarter 3/2025	Quarter 3/2024
Total revenue from sales of goods and rendering of services	72,585,662,359	91,492,296,325
- Revenue from sales of goods	63,623,873,573	85,709,742,508
- Revenue from sales of finished goods	2,297,765,600	1,271,585,495
- Revenue from rendering of services	6,664,023,186	4,510,968,322
Revenue deductions	-	-
- Returned Goods	-	-
Net revenue from sales of goods and rendering of services	72,585,662,359	91,492,296,325

2 Cost of goods sold

	Quarter 3/2025	Quarter 3/2024
- Costs of merchandise sold	52,963,978,987	73,387,655,420
- Costs of finished goods	1,315,939,650	741,979,888
- Costs of services rendered	5,332,133,271	4,129,501,202
- Provision for devaluation of inventories (Reversal of provision)	-	-
Total	59,612,051,908	78,259,136,510

3 Financial income

	Quarter 3/2025	Quarter 3/2024
- Capital investment interest	-	-
- Term Deposit interest	69,084,389	82,704,918
- Dividends or profits received - In No Corporation	-	-
- Demand Deposit interest	915,772	1,409,675
- Lending interest - ITD TECHNOLOGY CORPORATION	-	24,701,371
- Realised exchange gain	32,895,577	20,624,120
- Unrealised exchange gain	-	-
Total	102,895,738	129,440,084

4 Financial expense

	Quarter 3/2025	Quarter 3/2024
- Interest expense	353,973,199	699,969,008
- Realised exchange loss	14,738,709	786,327,177
- Unrealised exchange loss	-	-
Total	368,711,908	1,486,296,185

VII. TRANSACTION 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	Same group
Quartz Mechanical and Electrical Corporation	Same group
Advanced High Technology One Member Co., Ltd	Same group
ITD SOLUTIONS CORPORATION	Same group
Innovative Software Development Co., Ltd	Same group
Larion Consulting And Software Development JSC	Same group
Bestarion Software JSC	Same group
Intelnet Corporation	Same group
Global - Sitem Co., Ltd	Subsidiary
In No Corporation	Subsidiary

The Corporation has the transactions with related parties during the accounting period: (Details on loans with related parties are presented in Notes V.09.)

Transactions during the period:

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Revenue from sales of goods and rendering of services	93,116,956	8,964,801
ITD TECHNOLOGY CORPORATION	9,514,956	8,964,801
ITD SOLUTIONS CORPORATION	83,602,000	-
Financial income	-	24,701,371
ITD TECHNOLOGY CORPORATION	-	24,701,371
Purchasing of raw materials, goods, services	33,503,305,013	82,879,795,929
Global - Sitem Co., Ltd	30,263,665,248	52,553,294,000
ITD TECHNOLOGY CORPORATION	702,942,893	598,026,094
Tan Tien Automation Technology Corporation	2,534,071,250	29,728,475,835
ITD SOLUTIONS CORPORATION	2,625,622	-
Interest expenses	249,030,137	229,873,972
In No Corporation	249,030,137	229,873,972

Transactions with other related parties:

Remuneration to the key management personnels:	Position	Quarter 3/2025	Quarter 3/2024
		VND	VND
Mr. Nguyen Ngoc Trung	Chairman (Appointed on 8/7/2025)	24,500,000	24,500,000
Mr. Mai Hoai An	Member of BOM (Appointed on 3/7/2025)	18,500,000	-
Mr. Lam Thieu Quan	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mr. Nguyen Huu Dung	General Director, Member of BOM (Appointed on 3/7/2025)	209,240,000	209,240,000
Mr. Mai Tuan Tu	Member of BOM (Resigned on 3/7/2025)	-	21,000,000
Mrs. Doan Thi Bich Ngoc	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mr. Nguyen Hong Minh	Member of BOM (Appointed on 3/7/2025, Resigned on 4/11/2025)	7,000,000	-
	cum Chairman of the Audit Committee (Appointed on 8/7/2025, Resigned on 4/11/2025)		
Mrs. Do Thi Thu Ha	Member of BOM (Appointed on 3/7/2025)	18,500,000	18,500,000
	cum member of the Audit Committee (Appointed on 8/7/2025)		
Mrs. Cao My Phuong	Member of BOS (Resigned on 3/7/2025)	-	12,500,000
Mrs. Nguyen Thi Bach Tuyet	Member of BOS (Resigned on 3/7/2025)	-	12,500,000
Mrs. Nguyen Huong Giang	Executive Director	178,340,000	153,000,000
Mr. Nguyen Ngoc Duy	Chief Commercial Officer	40,250,000	43,500,000
Mr. Tran Quoc Sang	Project Manager (Resigned on 6/5/2025)	-	148,350,000
Mrs. Mai Ngoc Phuong	Chief Accountant	149,400,000	139,680,000

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Ho Chi Minh City, 23 January 2026
General Director



NGUYEN HUU DUNG

BALANCE SHEET - QUARTER III / 2025

Items	Code	Note	31/12/2025	01/04/2025
A-Current Assets (100=110+120+130+140+150)	100		186 656 038 236	300 765 052 368
I. Cash and cash equivalents	110		14 246 013 297	2 420 828 998
1. Cash	111	V.01	6 246 013 297	2 355 828 998
2. Cash equivalents	112		8 000 000 000	65 000 000
II. Short-term financial investments	120		4 245 000 000	4 245 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		4 245 000 000	4 245 000 000
III. Short-term receivables	130		139 369 590 372	278 961 815 667
1. Short-term trade receivables	131	V.03	128 227 234 881	250 737 880 875
2. Short-term prepayments to suppliers	132	V.03A	11 187 092 157	26 916 688 487
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction co	134			
5. Short-term loan receivable	135			
6. Other short-term receivables	136	V.04	637 711 934	1 862 132 483
7. Provision for short-term doubtful debts	137		(682 448 600)	(554 886 178)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		28 554 091 277	15 125 353 180
1. Inventories	141	V.02	31 260 674 947	17 937 694 248
2. Provision for devaluation of inventories	149		(2 706 583 670)	(2 812 341 068)
V. Other current assets	150		241 343 290	12 054 523
1. Short-term prepaid expenses	151		241 343 290	12 054 523
2. Deductible VAT	152			
3. Taxes and other receivables from State budget	153			
4. Purchase and resale of Government bonds	154			
5. Other short-term assets	155			
B-Non-Current Assets (200=210+220+240+250+260)	200		48 130 554 495	47 744 720 545
I. Long-term receivables	210		20 000 000	15 000 000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.05	20 000 000	15 000 000
7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		23 091 370 121	22 737 181 518
1. Tangible fixed assets	221	V.06	22 896 014 328	22 489 805 113
- Historical cost	222		34 131 204 587	31 500 374 587
- Accumulated depreciation	223		(11 235 190 259)	(9 010 569 474)
2. Finance lease assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	195 355 793	247 376 405
- Historical cost	228		494 570 000	494 570 000
- Accumulated depreciation	229		(299 214 207)	(247 193 595)
III. Investment properties	230			
- Historical cost	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			
1. Long-term work in process	241			
2. Construction in progress	242			

Items	Code	Note	31/12/2025	01/04/2025
V. Long-term investments	250		24 606 500 000	24 606 500 000
1. Investments in subsidiaries	251	V.07	24 556 500 000	24 556 500 000
2. Investments in joint ventures, associates	252			
3. Investments in equity of other entities	253			
4. Provision for diminution in value of long-term investments	254			
5. Held to maturity investments	255		50 000 000	50 000 000
VI. Other long-term assets	260		412 684 374	386 039 027
1. Long-term prepaid expenses	261		339 552 974	318 969 027
2. Deferred income tax assets	262		73 131 400	67 070 000
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
Total Assets (270=100+200)	270		234 786 592 731	348 509 772 913
A-Liabilities (300=310+330)	300		91 830 933 126	213 096 363 404
I. Current liabilities	310		89 332 741 641	210 832 076 270
1. Short-term trade payables	311	V.08	61 683 479 135	76 147 317 822
2. Short-term prepayments from customers	312	V.08A	3 133 149 802	9 888 020 833
3. Taxes and other payables to State budget	313	V.10	1 992 934 577	4 244 649 698
4. Payables to employees	314		4 108 441 829	3 431 798 250
5. Short-term accrued expenses	315	V.11	830 748 807	1 231 773 884
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenues	318		4 050 000	
9. Other short-term payables	319	V.12	840 108 259	1 624 327 994
10. Short-term borrowings and finance lease liabilities	320	V.09	15 200 000 000	112 572 680 455
11. Provisions for short-term payables	321		84 159 422	96 881 124
12. Bonus and welfare fund	322		1 455 669 810	1 594 626 210
13. Price stabilization fund	323			
14. Reacquisition of government bonds	324			
II. Long-term liabilities	330		2 498 191 485	2 264 287 134
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term loans and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax payables	341			
12. Provisions for long-term payables	342		2 498 191 485	2 264 287 134
13. Science and technology development fund	343			
B-Owner 's Equity (400=410+430)	400		142 955 659 605	135 413 409 509
I. Owner's equity	410	V.12	142 955 659 605	135 413 409 509
1. Contributed capital	411		104 560 920 000	104 560 920 000
- Ordinary shares with voting rights	411a		104 560 920 000	104 560 920 000
- Preference shares	411b			
2. Share Premium	412		6 083 358 132	6 083 358 132
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415		(23 491 795 357)	(23 491 795 357)
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment funds	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Retained earnings	421		55 803 176 830	48 260 926 734
- RE accumulated till the end of the previous period	421a		48 260 926 734	31 789 520 167

Items	Code	Note	31/12/2025	01/04/2025
- RE of the current period	421b		7 542 250 096	16 471 406 567
12. Capital expenditure fund	422			
II. Other capital and funds	430			
1. Non-business funds	431			
2. Funds that forming fixed assets.	432			
Total Capital (440=300+400)	440		234 786 592 731	348 509 772 913

Ho Chi Minh City, 23 January 2026

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

General Director



NGUYEN HUU DUNG

INCOME STATEMENT - QUARTER III / 2025

Items	Code	Note	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024	From 01/04/2025 to 31/12/2025	From 01/04/2024 to 31/12/2024
1. Revenue from sales of goods and rendering of services	01	VI.25	72 585 662 359	91 492 296 325	145 449 142 208	123 539 171 230
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and rendering of services	10	VI.27	72 585 662 359	91 492 296 325	145 449 142 208	123 539 171 230
4. Cost of goods sold	11	VI.28	59 612 051 908	78 259 136 510	115 780 793 705	104 649 338 970
5. Gross profit from sales of goods and rendering of services	20		12 973 610 451	13 233 159 815	29 668 348 503	18 889 832 260
6. Financial income	21	VI.29	102 895 738	129 440 084	866 025 602	2 023 872 601
7. Financial expense	22	VI.30	368 711 908	1 486 296 185	2 100 554 715	2 186 830 335
- In which: Interest expense	23		353 973 199	699 969 008	1 941 075 128	1 194 560 788
8. Selling expense	25	VI.33	3 597 688 224	2 912 110 556	9 254 853 001	6 602 574 823
9. General and administrative expense	26	VI.33	4 496 035 326	1 898 391 897	9 502 204 650	4 611 729 568
10. Net profit from operating activities	30		4 614 070 731	7 065 801 261	9 676 761 739	7 512 570 135
11. Other income	31		2 083 961	202	44 037 010	2 597 924
12. Other expense	32		178 890 474	142 301 769	415 437 129	145 540 186
13. Other profit	40		(176 806 513)	(142 301 567)	(371 400 119)	(142 942 262)
14. Total profit before tax	50		4 437 264 218	6 923 499 694	9 305 361 620	7 369 627 873
15. Current corporate income tax expense	51	VI.31	887 452 844	1 412 680 318	1 769 172 924	1 412 680 318
16. Deferred corporate income tax expense	52	VI.32			(6 061 400)	
17. Profit after corporate income tax	60		3 549 811 374	5 510 819 376	7 542 250 096	5 956 947 555
18. Basic earnings per share	70					

Ho Chi Minh City, 23 January 2026

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

General Director

NGUYEN HUU DUNG



CASH FLOW STATEMENT - INDIRECT METHOD

Items	Code	Note	From 01/04/2025 to 31/12/2025	From 01/04/2024 to 31/12/2024
I. Cash flows from operating activities				
1 Profit before tax	01		9 305 361 620	7 369 627 873
2 Adjustments for			3 883 270 829	1 618 817 270
- Depreciation and amortization of fixed assets and investment properties	02		2 311 541 397	2 227 161 143
- Provisions	03		242 987 673	(32 794 008)
- Exchange gains / losses from retranslation of monetary items denominated in foreign	04		(12 560 845)	(3 587 976)
- Gains / losses from investment	05		(599 772 524)	(1 766 522 677)
- Interest expense	06		1 941 075 128	1 194 560 788
- Other adjustments	07			
3 Operating profit before changes in working capital	08		13 188 632 449	8 988 445 143
- Increase or decrease in receivables	09		139 439 435 064	(66 635 716 463)
- Increase or decrease in inventories	10		(13 322 980 699)	(149 373 039 288)
- Increase or decrease in payables (excluding interest payable/ corporate income tax pa	11		(21 280 181 576)	70 286 692 293
- Increase or decrease in prepaid expenses	12		(249 872 714)	23 041 885
- Increase/Decrease in trading securities	13			
- Interest paid	14		(1 887 084 196)	(1 167 785 446)
- Corporate income tax paid	15		(4 095 338 352)	(419 461 697)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(561 576 400)	(423 100 000)
4 Net cash flows from operating activities	20		111 231 033 576	(138 720 923 573)
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(2 665 730 000)	(1 708 940 227)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans and purchase of debt instruments from other entities	23			(2 050 000 000)
4. Collection of loans and resale of debt instrument of other entities	24			65 800 000 000
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		620 000 333	2 255 971 544
Net cash flows from investing activities	30		(2 045 729 667)	64 297 031 317
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributions capital and repurchase of stock issued	32			(242 000 000)
3. Proceeds from borrowings	33		50 792 675 560	74 404 089 270
4. Repayment of principal	34		(148 165 356 015)	(700 000 000)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36			(9 269 843 350)
Net cash flows from financing activities	40		(97 372 680 455)	64 192 245 920
Net cash flows in the period	50		11 812 623 454	(10 231 646 336)
Cash and cash equivalents at the beginning of the period	60		2 420 828 998	19 897 916 340
Effect of exchange rate fluctuations	61		12 560 845	3 587 976
Cash and cash equivalents at the end of the period	70		14 246 013 297	9 669 857 980

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

General Director



NGUYEN HUU DUNG