

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

QUARTER IV / 2025 (from January 1, 2026 - March 31, 2026)

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, 22nd re-registered on 26 March 2026.
- The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.
- As of March 31, 2026, 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: 41 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	53,035,323	178,051,949
b) Demand deposit	2,855,063,239	2,177,777,049
c) Cash equivalents	14,000,000,000	65,000,000
Total	16,908,098,562	2,420,828,998

02. Inventories

	Ending balance	Beginning balance
a) Raw material	2,532,105,339	2,653,201,786
b) Goods in transit	-	-
c) Work in progress	3,394,520,767	10,346,626,931
- Work in Progress	977,256,039	173,680,254
- Production in Progress	-	-
- Transportation and Installation	2,417,264,728	10,172,946,677
- Warranty Goods	-	-
d) Goods & Finished goods	10,283,228,039	4,937,865,531
e) Provision for devaluation of inventories	(3,103,917,270)	(2,812,341,068)
Total	13,105,936,875	15,125,353,180

03. Short-term trade receivables

	Ending balance	Beginning balance
- Other parties	137,374,077,522	250,073,163,178
+ TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI (VIETTEL GROUP)	97,208,475,670	220,298,528,696
+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG NGHIỆP - VI	10,603,074,184	6,785,208,676
+ CÔNG TY CỔ PHẦN DỊCH VỤ & KỸ THUẬT CƠ ĐIỆN LẠNH R.E.E	6,144,077,100	256,689,650
+ CHI CỤC HẢI QUAN KHU VỰC II	3,301,196,500	-
+ CÔNG TY CỔ PHẦN HAWEE CƠ ĐIỆN	-	6,600,310,950
+ MOVITEL, S.A	7,340,800,282	5,404,052,544
+ Others	12,776,453,786	10,728,372,662
- Related parties	16,395,436	664,717,697
+ ITD SOLUTIONS CORPORATION	1,378,080	124,331,780
+ ITD TECHNOLOGY CORPORATION	15,017,356	3,517,804
+ Global - Sitem Co., Ltd	-	536,868,113
Total	137,390,472,958	250,737,880,875

03A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	13,085,948,490	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	11,293,206,274	18,447,998,940
+ CÔNG TY TNHH ATES	1,215,423,117	-
+ Others	577,319,099	2,520,420,597
Total	13,085,948,490	26,916,688,487

04. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	5,259,353,720	-
- Mortgages, Deposits	70,449,133	19,000,000
- Advance	197,970,000	1,814,999,674
- Other parties	54,890,203	20,227,809
+ Receivables from interest of deposit, lending	54,813,012	20,227,809
+ Others	77,191	-
- Related parties	6,017,250,000	7,905,000
+ Global - Sitem Co., Ltd	6,017,250,000	7,905,000
+ In No Corporation	-	-
Total	11,599,913,056	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 31/03/2026	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	31,021,545	2,459,320,464	568,447,740	-	3,058,789,749
+ Completed construction investment		-			-
+ Liquidation, sale	(34,900,000)		-		(34,900,000)
- Ending balance at 31/03/2026	159,234,280	9,613,667,635	2,122,451,068	139,106,240	12,034,459,223
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 31/03/2026	46,008,697	21,336,501,371	714,235,296	-	22,096,745,364

* Intangible fixed assets

	Ending balance	Beginning balance
-Historical cost	494,570,000	494,570,000
-Accumulated depreciation	316,554,411	247,193,595
-Net carrying amount	178,015,589	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	6,365,768,547	9,567,034,247
- ERICO PRODUCTS AUSTRALIA PTY LTD	1,091,473,154	3,500,942,991
- Công ty cổ phần cơ điện lạnh BKRE Bách Khoa	1,388,563,000	-
- Công ty TNHH thiết bị điện Đỗ Gia	290,199,348	1,656,395,492
- Others	3,595,533,045	4,409,695,764
Related parties	49,232,343,671	66,580,283,575
- Tan Tien Automation Technology Corporation	10,788,013,749	29,902,750,569
- Global - Sitem Co., Ltd	38,157,750,201	36,395,408,247
- ITD TECHNOLOGY CORPORATION	286,579,721	247,156,640
- ITD SOLUTIONS CORPORATION	-	34,968,119
Total	55,598,112,218	76,147,317,822

8A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	4,497,835,394	9,888,020,833
- BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG	708,434,898	8,961,213,580
- Others	3,789,400,496	926,807,253
Phải trả các bên liên quan	27,114,748	-
- Công ty TNHH Global - Sitem	27,114,748	-
Total	4,524,950,142	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	5,010,887	372,794,357
- Corporate income tax	1,220,749,499	3,645,338,352
- Personal income tax	96,389,738	226,516,989
- Export, import duties	-	-
- Other taxes	-	-
Total	1,322,150,124	4,244,649,698

11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	1,108,344,078	174,345,470
- Accrued cost of goods	282,119,000	833,071,950
- Accrued interest expenses	-	224,356,464
- Accrued severance allowance payable	-	-
Total	1,390,463,078	1,231,773,884

12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance	-	-
- Related parties	1,034,948,301	507,612,712
+ ITD TECHNOLOGY CORPORATION	374,602,000.0	282,736,000
+ In No Corporation	660,346,301	224,876,712
+ Global - Sitem Co., Ltd	-	-
- Dividend, profit payables	132,284,225	132,284,225
- Others	556,748,832	984,431,057
Total	1,723,981,358	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	-	-	-	-	18,691,785,491	18,691,785,491
- Profit of the current period	-	-	-	-	18,691,785,491	18,691,785,491
- Buy issued shares	-	-	-	-	-	-
Decreases	-	-	-	-	(374,602,000)	(374,602,000)
- Dividend distribution	-	-	-	-	-	-
- Welfare for transfer to ITD Corp.	-	-	-	-	(374,602,000)	(374,602,000)
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	0	66,578,110,225	153,730,593,000

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

	31/3/2026	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

	31/3/2026	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 4/2025	Quarter 4/2024
Total revenue from sales of goods and rendering of services	61,841,372,574	258,689,900,583
- Revenue from sales of goods	57,105,971,591	242,274,195,365
- Revenue from sales of finished goods	110,774,400	158,675,030
- Revenue from rendering of services	4,624,626,583	16,257,030,188
Revenue deductions	-	-
- Returned Goods	-	-
Net revenue from sales of goods and rendering of services	61,841,372,574	258,689,900,583

2 Cost of goods sold

	Quarter 4/2025	Quarter 4/2024
- Costs of merchandise sold	48,376,300,658	221,692,766,829
- Costs of finished goods	55,117,715	114,180,677
- Costs of services rendered	4,322,564,844	14,417,383,773
- Provision for devaluation of inventories (Reversal of provision)	397,333,600	207,354,179
Total	53,151,316,817	236,431,685,458

3 Financial income

	Quarter 4/2025	Quarter 4/2024
- Capital investment interest		
- Term Deposit interest	224,978,471	1,355,815
- Dividends or profits received - Global - Sitem Co., Ltd	9,562,500,000	-
- Demand Deposit interest	805,499	1,265,825
- Lending interest - ITD TECHNOLOGY CORPORATION	-	-
- Realised exchange gain	114,048,329	-
- Unrealised exchange gain	-	-
Total	9,902,332,299	2,621,640

4 Financial expense

	Quarter 4/2025	Quarter 4/2024
- Interest expense	243,616,439	1,644,287,259
- Realised exchange loss	22,884,022	55,592,394
- Unrealised exchange loss	-	81,413,536
Total	266,500,461	1,781,293,189

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.)

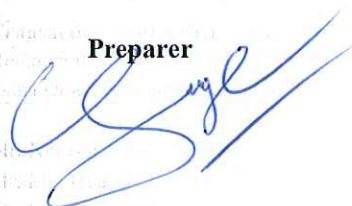
Transactions during the period:

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Revenue from sales of goods and rendering of services	11,942,096	217,551,895
ITD TECHNOLOGY CORPORATION	10,666,096	9,791,895
ITD SOLUTIONS CORPORATION	1,276,000	207,760,000
Financial income	9,562,500,000	-
Purchasing of raw materials, goods, services	22,780,590,393	77,332,434,242
Global - Sitem Co., Ltd	21,907,338,500	60,422,823,784
ITD TECHNOLOGY CORPORATION	619,853,704	561,966,176
Tan Tien Automation Technology Corporation	253,398,189	16,315,588,650
ITD SOLUTIONS CORPORATION	-	32,055,632
Interest expenses	243,616,439	233,913,424
In No Corporation	243,616,439	233,913,424

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)	24,000,000	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)	246,127,000	209,240,000
Mr. Mai Tuan Tu	Member of BOM (Resigned on 3/7/2025)	-	21,500,000
Mrs. Doan Thi Bich Ngoc	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mrs. Do Thi Thu Ha	Member of BOM (Appointed on 3/7/2025)	-	18,500,000
Mrs. Cao My Phuong	Member of BOM (Appointed on 8/1/2026)	18,500,000	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	242,010,000	153,000,000
Mr. Nguyen Ngoc Duy	Chief Commercial Officer	-	43,500,000
Mr. Tran Quoc Sang	Project Manager (Resigned on 6/5/2025)	-	163,850,000
Mrs. Mai Ngoc Phuong	Chief Accountant	149,200,000	162,960,000

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Hồ Chí Minh City, 24 April 2026
General Director



NGUYEN HUU DUNG

BALANCE SHEET - QUARTER IV / 2025

Items	Code	Note	31/03/2026	01/04/2025
A-Current Assets (100=110+120+130+140+150)	100		195 539 714 692	300 765 052 368
I. Cash and cash equivalents	110		16 908 098 562	2 420 828 998
1. Cash	111	V.01	2 908 098 562	2 355 828 998
2. Cash equivalents	112		14 000 000 000	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		161 256 921 279	278 961 815 667
1. Short-term trade receivables	131	V.03	137 390 472 958	250 737 880 875
2. Short-term prepayments to suppliers	132	V.03A	13 085 948 490	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	11 599 913 056	1 862 132 483
7. Provision for short-term doubtful debts	137		(819 413 225)	(554 886 178)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		13 105 936 875	15 125 353 180
1. Inventories	141	V.02	16 209 854 145	17 937 694 248
2. Provision for devaluation of inventories	149		(3 103 917 270)	(2 812 341 068)
V. Other current assets	150		23 757 976	12 054 523
1. Short-term prepaid expenses	151		23 757 976	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		47 247 271 098	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		22 274 760 953	22 737 181 518
1. Tangible fixed assets	221	V.06	22 096 745 364	22 489 805 113
- Historical cost	222		34 131 204 587	31 500 374 587
- Accumulated depreciation	223		(12 034 459 223)	(9 010 569 474)
2. Finance lease assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	178 015 589	247 376 405
- Historical cost	228		494 570 000	494 570 000
- Accumulated depreciation	229		(316 554 411)	(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	31/03/2026	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		346 010 145	386 039 027
1. Long-term prepaid expenses	261		272 878 745	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		242 786 985 790	348 509 772 913
A-Liabilities (300=310+330)	300		89 056 392 790	213 096 363 404
I. Current liabilities	310		86 569 331 057	210 832 076 270
1. Short-term trade payables	311	V.08	55 598 112 218	76 147 317 822
2. Short-term prepayments from customers	312	V.08A	4 524 950 142	9 888 020 833
3. Taxes and other payables to State budget	313	V.10	1 322 150 124	4 244 649 698
4. Payables to employees	314		5 365 664 269	3 431 798 250
5. Short-term accrued expenses	315	V.11	1 390 463 078	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			
9. Other short-term payables	319	V.12	1 723 981 358	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		50 740 058	96 881 124
12. Bonus and welfare fund	322		1 393 269 810	1 594 626 210
13. Price stabilization fund	323			
14. Reacquisition of government bonds	324			
II. Long-term liabilities	330		2 487 061 733	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		2 487 061 733	2 264 287 134
13. Science and technology development fund	343			
B-Owner's Equity (400=410+430)	400		153 730 593 000	135 413 409 509
I. Owner's equity	410	V.12	153 730 593 000	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		66 578 110 225	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	31/03/2026	01/04/2025
- RE of the current period	421b		18 317 183 491	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		242 786 985 790	348 509 772 913

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Hồ Chí Minh City, 24 April 2026

General Director



NGUYEN HUU DUNG



INCOME STATEMENT - QUARTER IV / 2025

Items	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
1. Revenue from sales of goods and rendering of services	01	VI.25	61 841 372 574	258 689 900 583	207 290 514 782	382 229 071 813
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and rendering of services	10	VI.27	61 841 372 574	258 689 900 583	207 290 514 782	382 229 071 813
4. Cost of goods sold	11	VI.28	53 151 316 817	236 431 685 458	168 932 110 522	341 081 024 428
5. Gross profit from sales of goods and rendering of services	20		8 690 055 757	22 258 215 125	38 358 404 260	41 148 047 385
6. Financial income	21	VI.29	9 902 332 299	2 621 640	10 768 357 901	2 026 494 241
7. Financial expense	22	VI.30	266 500 461	1 781 293 189	2 367 055 176	3 968 123 524
- In which: Interest expense	23		243 616 439	1 644 287 259	2 184 691 567	2 838 848 047
8. Selling expense	25	VI.33	4 169 426 151	3 400 216 396	13 424 279 152	10 002 791 219
9. General and administrative expense	26	VI.33	2 500 990 621	4 123 497 016	12 003 195 271	8 735 226 584
10. Net profit from operating activities	30		11 655 470 823	12 955 830 164	21 332 232 562	20 468 400 299
11. Other income	31		15 641 547	1 225 170 000	59 678 557	1 227 767 924
12. Other expense	32		400	800	415 437 529	145 540 986
13. Other profit	40		15 641 147	1 225 169 200	(355 758 972)	1 082 226 938
14. Total profit before tax	50		11 671 111 970	14 180 999 364	20 976 473 590	21 550 627 237
15. Current corporate income tax expense	51	VI.31	521 576 575	2 970 338 352	2 290 749 499	4 383 018 670
16. Deferred corporate income tax expense	52	VI.32			(6 061 400)	
17. Profit after corporate income tax	60		11 149 535 395	11 210 661 012	18 691 785 491	17 167 608 567
18. Basic earnings per share	70					

Ho Chi Minh City, 24 April 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 31/03/2026	From 01/04/2024 to 31/03/2025
I. Cash flows from operating activities				
1 Profit before tax	01		20 976 473 590	21 550 627 237
2 Adjustments for			(4 427 846 572)	5 097 575 292
- Depreciation and amortization of fixed assets and investment properties	02		3 128 150 565	2 969 845 930
- Provisions	03		732 736 782	976 612 096
- Exchange gains / losses from retranslation of monetary items denominated in foreign	04		(85 368 992)	81 413 536
- Gains / losses from investment	05		(10 388 056 494)	(1 769 144 317)
- Interest expense	06		2 184 691 567	2 838 848 047
- Other adjustments	07			
3 Operating profit before changes in working capital	08		16 548 627 018	26 648 202 529
- Increase or decrease in receivables	09		122 321 125 780	(257 594 677 346)
- Increase or decrease in inventories	10		1 727 840 103	(5 446 995 724)
- Increase or decrease in payables (excluding interest payable/ corporate income tax pa	11		(23 951 445 260)	65 649 555 330
- Increase or decrease in prepaid expenses	12		34 386 829	112 029 197
- Increase/Decrease in trading securities	13			
- Interest paid	14		(1 973 578 442)	(2 636 754 597)
- Corporate income tax paid	15		(4 715 338 352)	(1 094 461 697)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(1 055 728 400)	(904 736 000)
4 Net cash flows from operating activities	20		108 935 889 276	(175 267 838 308)
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(2 665 730 000)	(1 768 310 390)
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			71 450 000 000
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		5 572 221 291	2 297 992 575
Net cash flows from investing activities	30		2 906 491 291	69 929 682 185
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	105 852 548 130
4. Repayment of principal	34		(148 165 356 015)	(8 479 867 675)
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)	87 860 837 105
Net cash flows in the period	50		14 469 700 112	(17 477 319 018)
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		17 569 452	231 676
Cash and cash equivalents at the end of the period	70		16 908 098 562	2 420 828 998

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

General Director

NGUYEN HUU DUNG



Hồ Chí Minh City, 24 April 2026