



CÔNG TY CỔ PHẦN KỸ THUẬT ĐIỆN TOÀN CẦU
GLOBAL ELECTRICAL TECHNOLOGY CORPORATION



ANNUAL REPORT 2025

GLT in 2025 03

- Vision, Mission, and Core Values
- Key Financial Highlights 2025
- Financial Activities 2020-2025

Overview of GLT 08

- General Information
- History of Formation and Development
- History of Formation and Development
- Business Sectors
- Governance Structure and Management System
- Share Capital and Shareholders Information

Business Performance Analysis 16

- Management Board's Evaluation of Business Performance in 2025
- Board of Directors' Evaluation of the Management Board's Activities
- Plans and Directions of the Board of Directors

Management Report 25

- Governance Model and Roles of Stakeholders
- Corporate Governance in 2025
- Organization and Personnel
- Risk Management

Sustainability Report 53

Financial Report 55

01

GLT IN 2025



Vision

To become a leading corporation in Vietnam, providing and connecting creative opportunities in pioneering the successful application of scientific and technological advancements in life.



Mission

We take pride in contributing to the success of our customers by providing high-tech products, integrated solutions with new technologies, and excellent services.

Core Values

01 | Ambition

We are always driven by the desire to improve lives by implementing new technologies.

02 | Innovation

We are committed to continuous effort, persistence, and unwavering dedication in learning, innovating, creating, and leading in all our activities.

03 | Professionalism

We always complete our work professionally, as promised, and with a high level of responsibility.

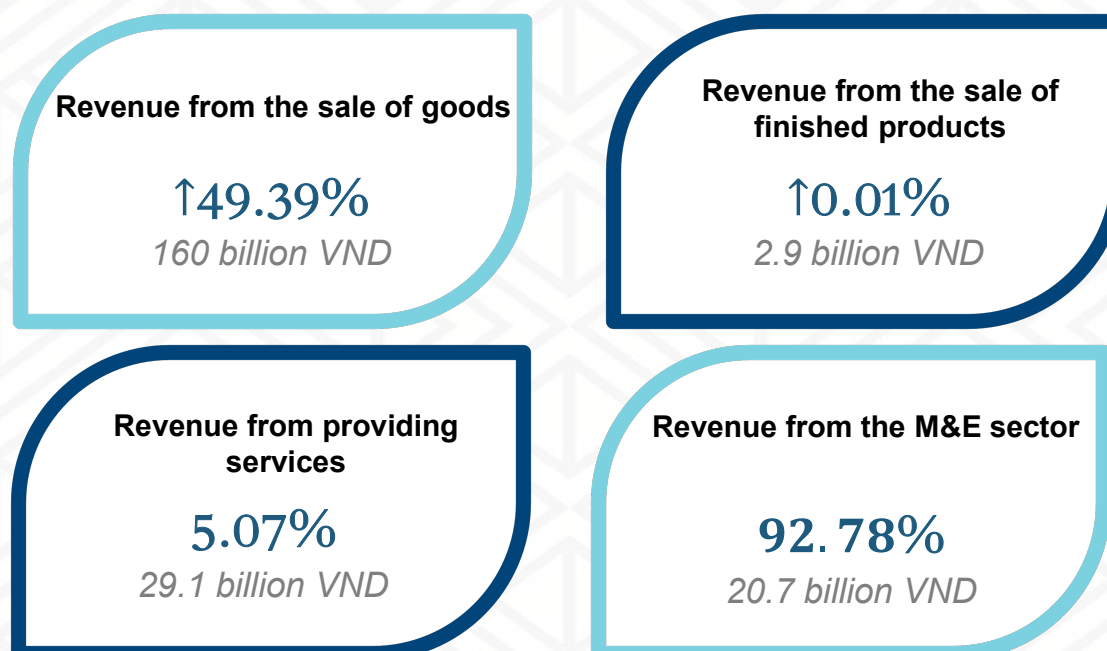
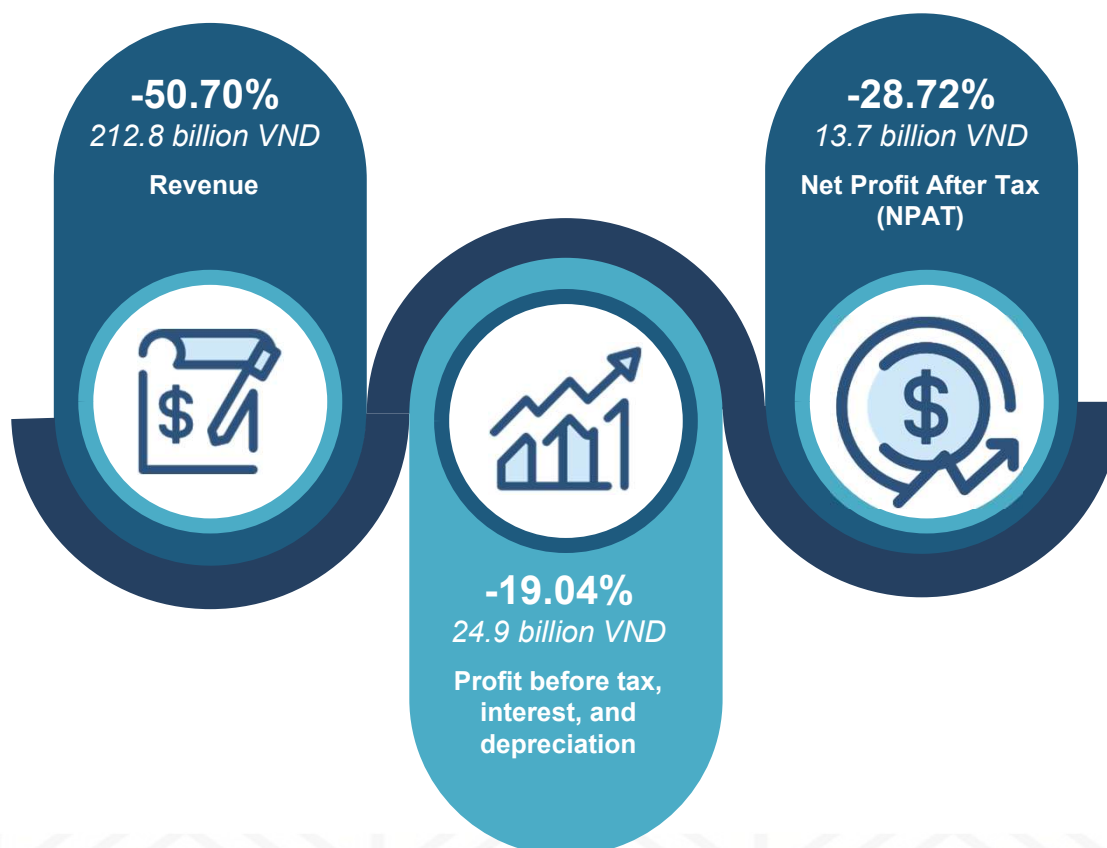
04 | Achievements

We always align the company's growth with achievements that satisfy our customers, partners, and shareholders while bringing success to every member of the corporation.

05 | Team Spirit

We always trust, respect, and collaborate with our colleagues, thereby enhancing each other's knowledge and skills, supporting one another in accomplishing tasks, and growing together professionally.

Key Highlights of Consolidated Financial Performance 2025



Key performance indicators (KPIs)

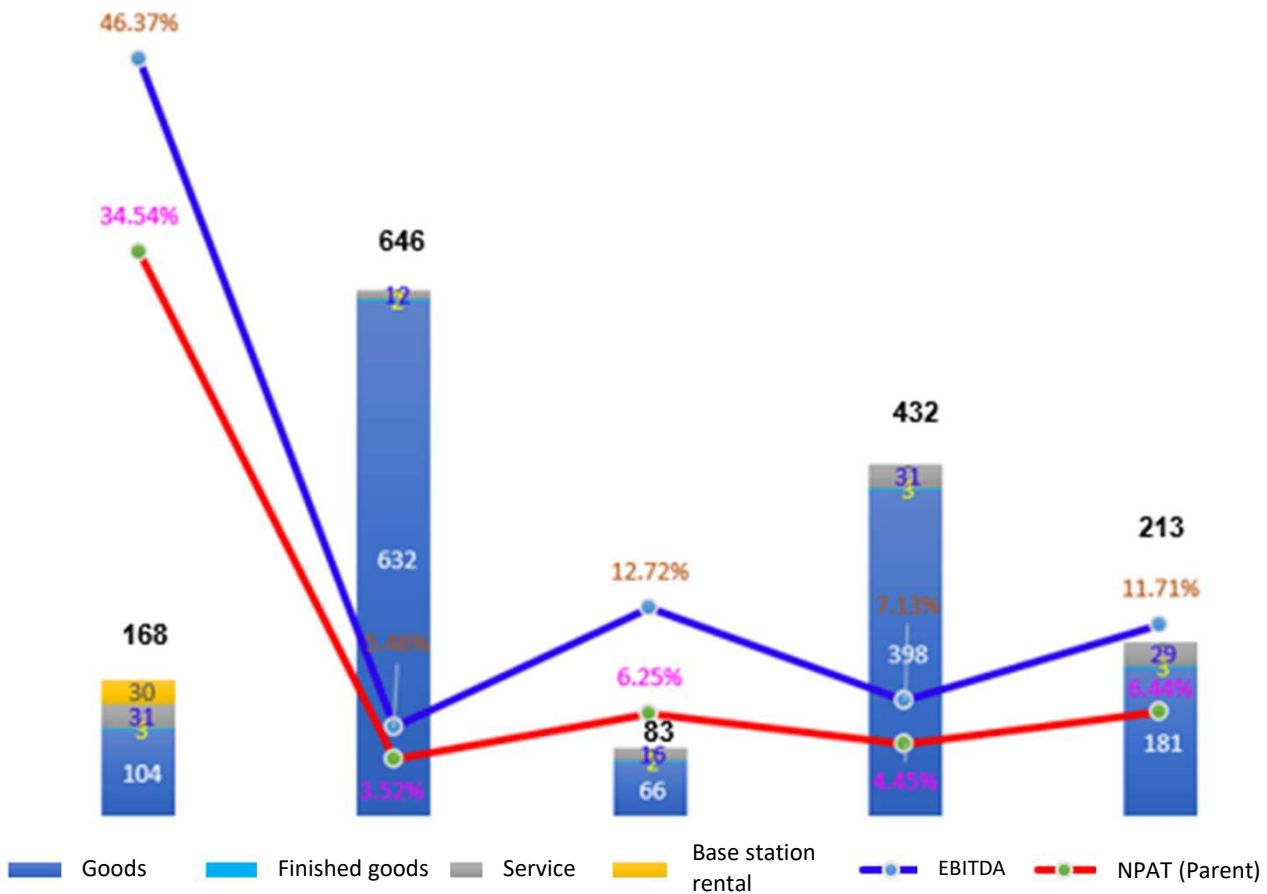
Unit: Million VND

	2024	2025	% increase/ decrease
Income Statement			
Revenue	431,615	212,767	-50.70%
Cost of goods sold	373,678	146,952	-60.67%
Gross profit	57,937	65,815	13.60%
Operating profit	24,625	20,661	-16.09%
Profit before tax, interest, and depreciation	30,782	24,921	-19.04%
Profit after tax	20,300	16,116	-20.61%
Basic earnings per share	1,968	1,417	-28.00%
Balance Sheet			
Short-term assets	336,252	213,632	-36.47%
Long-term assets	24,019	23,056	-4.01%
Total assets	360,271	236,688	-34.30%
Short-term liabilities	193,512	59,544	-69.23%
Long-term liabilities	3,032	3,277	8.08%
Total liabilities	196,544	62,821	-68.04%
Equity	163,726	173,866	6.19%
Cash Flow Statement			
Cash flow from operating activities	-206,587	130,994	163.41%
Cash flow from investing activities	71,302	-2,395	-103.36%
Cash flow from financing activities	100,454	-108,966	-208.47%
Liquidity ratios			
Current ratio	1.74	3.59	106.48%
Quick ratio	1.62	3.24	100.27%
Capital structure ratios			
Debt-to-asset ratio	55%	27%	-51.35%
HDebt-to-equity ratio	120%	36%	-69.90%
Activity ratios			
Inventory turnover ratio	17.64	6.71	-61.96%
Revenue to total assets ratio	120%	90%	-24.97%
Operating efficiency ratios			
Net profit margin	5%	8%	61.04%
Return on equity	12%	9%	-25.24%
Return on assets	6%	7%	20.84%
Operating profit margin	6%	10%	-70.21%

Financial performance for 2021-2025

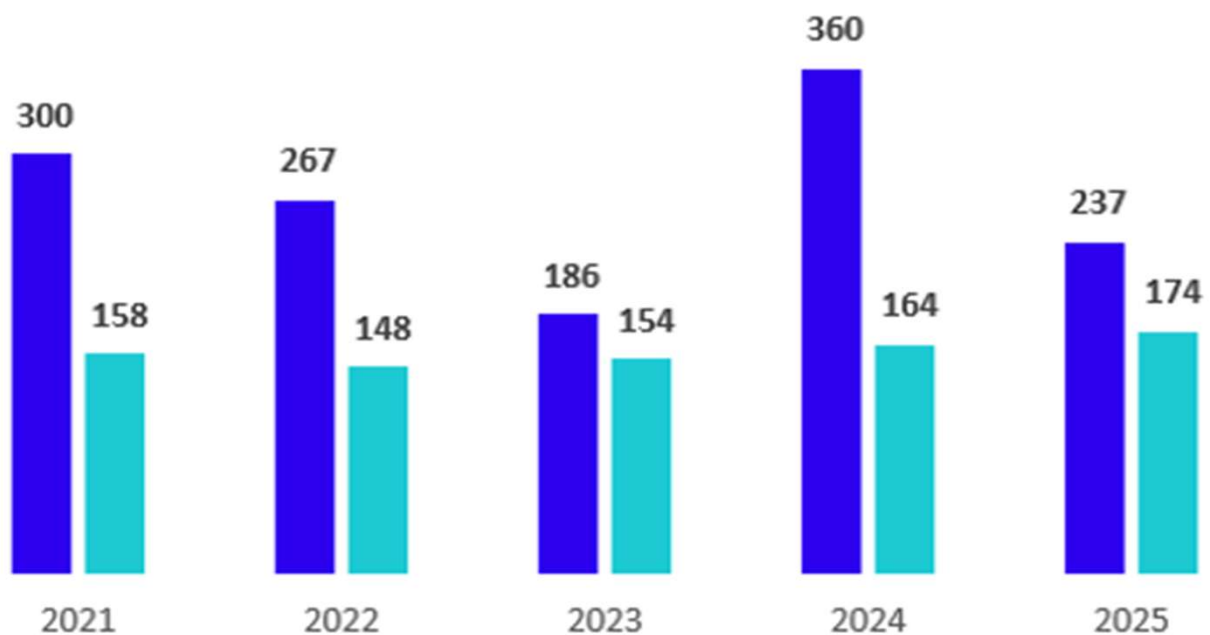
Total assets and equity

Billion VND



Total assets and equity

Billion VND



02

OVERVIEW OF GLT

OVERVIEW OF GLT

General information

Company name:	Global Electrical Technology Corporation
Trade name:	Global Electrical Technology Corporation (GLT)
Business registration certificate number:	Business registration number 0301446863, first issued on December 28, 2005 by the Ho Chi Minh City Department of Planning and Investment.
Charter capital:	104,560,920,000 VND
Owner's invested capital:	104,560,920,000 VND
Address:	No. 1 Sáng Tạo Street, Tân Thuận Ward, Ho Chi Minh City
Phone number:	(028) 3770 1055
Fax number:	(028) 3770 1056
Website:	www.toancau.vn
Stock code:	GLT



History of Formation and Development

1996

GLT was established through the partnership between CATIC and two Australian and Singaporean partners in the business of comprehensive lightning protection solutions and electrical equipment from Global Lightning Technologies Pty Ltd (Australia).

2005

In December 2005, it was renamed Global Electrical Engineering Joint Stock Company.

2007

Established

- Global - Sitem LLC (GSC)
- Global Infrastructure Investment LLC (GII)

2009

- Invested in acquiring 99.8% of the shares of IN NO Joint Stock Company, thereby owning a 5,000m² plot of land in the Tan Thuan Export Processing Zone.
- GLT is listed on the Hanoi Stock Exchange (HNX).

History of Formation and Development

2012

Sold the entire equity stake in Global Infrastructure Investment Co., Ltd. (GII) to Vinacapital.

2015

Establishment

Global Technical Infrastructure One Member Limited Liability Company (GTI)

2021

- Sold a 5,000m² land lot in the Tân Thuận Export Processing Zone owned by INNO Joint Stock Company.
- Won VNG project bid worth 650 billion VND
- Sold the entire equity stake in Global Technical Infrastructure One Member Limited Liability Company.

2022

Accepted and completed the VNG project.

2023

Won the bid for the rooftop solar investment project for 13 Coop Mart supermarkets.

2024

Completed the Viettel 9.1 project with a total value of VND 277 billion.

History of Formation and Development

2025

Implemented a new logo, repositioned the brand, and established a new strategic direction for future development.

2026

Awarded the Viettel TT Project valued at over VND 449 billion, with Global Electrical Technology Corporation responsible for 45% of the contract, equivalent to approximately VND 203 billion.

OVERVIEW OF GLT

Business Sectors

With over 29 years of development, we take pride in being a leading and reputable company in Vietnam, specializing in consulting, design, manufacturing, and supplying equipment and solutions in the fields of lightning protection, integrated solutions for Data Center systems, ELV systems, integrated security, and high-quality maintenance services.

1 | Lightning protection

Global Electrical Engineering Joint Stock Company has been the sole authorized distributor of ERICO (USA) products in Vietnam since its establishment. The main solutions include:

- Direct lightning protection
- Surge protection
- Grounding

In addition, Global Electrical Engineering manufactures and distributes a range of surge protection products under the Global brand.

2 | Integrated solutions for Data Centers, Server Rooms, and Labs

Global Sitem Co., Ltd. (GSC) is a leading company in this field. GSC is the exclusive distributor of Stulz air conditioning systems in the Vietnamese market and provides comprehensive solutions for Data Centers and ITC network infrastructure, including:

- Precision air conditioning systems
- Fire protection solutions for Data Centers
- Power solutions for Data Centers
- Data Center protection and monitoring solutions

3 | Extra Low Voltage (ELV) systems and Integrated Security Management Systems (ISMS)

GLT specializes in supplying equipment, consulting, designing, and installing high-quality solutions for Extra Low Voltage (ELV) systems and Integrated Security Management Systems (ISMS), including access control systems, security turnstiles, lane gates, alarm systems, security patrol systems, fire alarm systems, surveillance camera systems, visitor management systems, etc.

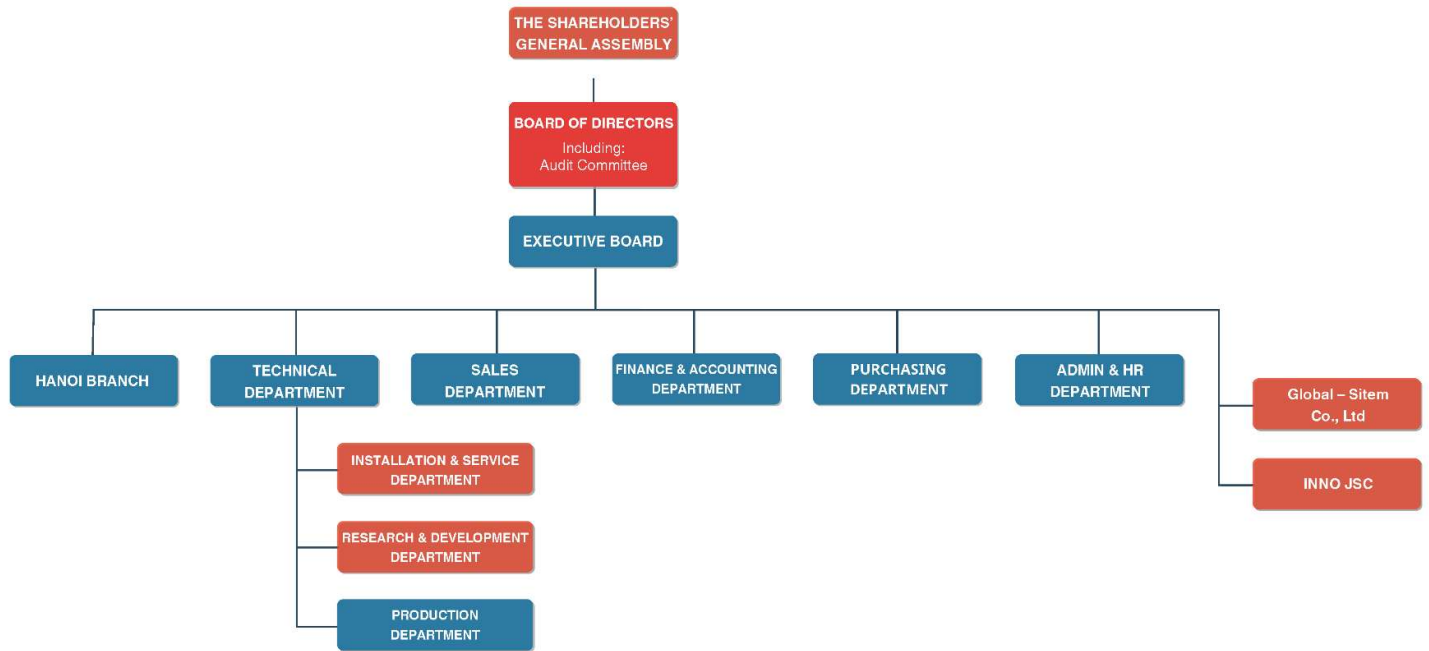
4 | Audio-Visual (AV) Systems

We specialize in providing and consulting on audiovisual system solutions, including conference room systems, online meeting systems, professional display screens, large-scale video walls, sound systems, and centralized monitoring display systems, etc.

5 | Maintenance Services

GLT's maintenance services focus on prevention and minimizing potential failures during operation. Equipment is regularly inspected for operational status, with software updates and parameter adjustments performed when discrepancies are detected.

Governance Structure and Management System



OVERVIEW OF GLT

Capital, Shareholding, and Shareholder Information

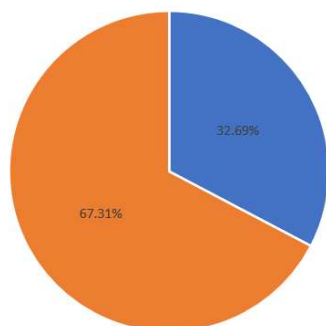
Capital and Shareholding Information

Charter Capital : 104,560,920,000 VND

Volume of Issued Shares	10,456,092
Type of Shares	Common
Number of Outstanding Shares	9,326,742
Number of Outstanding Shares	1,129,350
Par Value	10,000 VND

Shareholder Structure

	Number of Shareholders	Number of Shares	Ownership Ratio
Major Shareholder (>=5%)	03	6,277,528	67,31%
Other Shareholders (<5)	276	3,049,214	32.69%
Total		9,326,742	100.00%



Name of Major Shareholder	Number of Shares	Ownership Ratio
ITD Technology Corporation	4,665,118	50.02%
Tanh Linh Investment Corporation	1,059,410	11.36%
Mr. Mai Minh Tân	553,000	5.93%

	Number of Shareholders	Number of Shares	Ownership Ratio
Domestic Shareholder	267	9,173,740	98,36%
Foreign Shareholder	11	153,002	1,64%
Total		9,326,742	100%

Changes in Owners' Equity

No transactions occurred during the year

03

BUSINESS PERFORMANCE ANALYSIS

EVALUATION OF THE BOARD OF DIRECTORS ON THE 2025 BUSINESS PERFORMANCE

Contex

Overall, the global economy in 2025 experienced a slowdown in growth, facing mounting pressure from trade barriers and geopolitical uncertainties.

In contrast to the global deceleration, Vietnam achieved a remarkable breakthrough, reinforcing its position as one of the fastest-growing economies in ASEAN and the world.

GDP Growth: Reached a record **8.02%**, significantly exceeding the IMF and World Bank's initial forecasts and marking the second-highest growth rate during the 2011–2025 period.

Economic Size: Nominal GDP reached **USD 514 billion**, an increase of **USD 38 billion** compared to 2024. GDP per capita rose to **USD 5,026**, officially placing Vietnam further into the upper-middle-income economy category.

Trade Performance: For the first time, total import-export turnover surpassed the record milestone of **USD 930 billion**, up **18.2%** year-on-year. Of this, exports reached **USD 475 billion**, with **36 export categories** each generating more than **USD 1 billion** in export value.

Evaluation of Business Performance

Key Business Performance Indicators in 2025

Indicators	2024	2025	+Increase/- Decrease
Total Asset Value	360,271	236,688	-34.30%
Consolidated Business Revenue	431,615	212,767	-50.70%
Profit from Business Operations	24,625	20,661	-16.09%
Profit Before Tax, Interest, and Depreciation	30,782	24,921	-19.04%
Profit Before Tax	25,660	20,324	-20.80%
Profit After Tax of the Parent Company	19,213	13,695	-28.72%

Global Electrical Technology Corporation (GLT) recorded consolidated revenue of VND 212.7 billion in 2025, achieving only 53% of the annual target and representing a 50.70% decrease compared to 2024. The significant decline in revenue was primarily attributable to the completion and revenue recognition of several major projects in 2024. Meanwhile, the projects currently under execution have longer implementation schedules and are expected to be completed and recognized in 2026.

EVALUATION OF THE BOARD OF DIRECTORS ON THE 2025 BUSINESS PERFORMANCE

Overall Evaluation

Progress the Company Has Achieved:

- ✓ Enhanced and strengthened large-scale project management capabilities
- ✓ Restructured business segments at subsidiary companies

The consolidated financial statements fairly and accurately reflect the Group's consolidated financial position as of March 31, 2026, as well as its consolidated business performance and consolidated cash flows for the financial year. The independent auditor issued an unqualified opinion on the Group's financial statements.

Overall Evaluation

Asset Position

In 2025, the Group's total assets amounted to VND 236.7 billion, a decrease of VND 123.6 billion. Of this amount, current assets (VND 213.6 billion) decreased by VND 122.6 billion, while non-current assets (VND 23.1 billion) decreased by nearly VND 1 billion. The main factors affecting the increase/decrease in the Group's assets during the period were as follows:

- Cash, cash equivalents, and short-term investments (VND 27 billion) increased by VND 19.8 billion, mainly due to an increase of VND 18 billion in term deposits resulting from collections from major customers such as Viettel and Hawee.
- Accounts receivable (VND 165.9 billion) decreased by VND 139.9 billion compared to the beginning of the year, mainly because receivables from major projects that had been invoiced in 2024 were collected in 2025.
- Inventories: Inventory value (VND 20.7 billion) decreased by nearly VND 2.5 billion compared to the beginning of the year because several projects/construction works in progress were completed and accepted by customers.
- Gross value of fixed assets: Decreased by VND 941 million, mainly due to the sale of one Rack and Server system (used for product demonstration and marketing purposes) to a project customer.

Liabilities Position:

As of March 31, 2026, the Group's total liabilities amounted to VND 62.8 billion, a decrease of VND 133.7 billion compared to the beginning of the year. Of this amount, current liabilities (VND 59.5 billion) decreased by VND 134 billion, while non-current liabilities (VND 3.3 billion) increased by nearly VND 250 million.

- Current liabilities decreased by VND 134 billion, mainly due to a reduction of VND 109 billion in bank borrowings and short-term finance lease liabilities following the collection of payments from the Viettel project. In addition, trade payables decreased by VND 24.7 billion.
- Non-current liabilities increased by VND 250 million, primarily due to the recognition of additional provisions for construction warranty obligations.

EVALUATION OF THE BOARD OF DIRECTORS ON THE 2025 BUSINESS PERFORMANCE



Investment Activities and Project Implementation Status

Project Implementation Status

- The total value of contracts signed by GLT Group in the 2025 financial year reached VND 212,7 billion, including the following key projects:

No.	Customer	Contract Signing Date	Contract Duration	Signed Revenue
1	VNG GROUP JSC	01/04/2025 (4 Maintenance Contracts)	3 years	15,243
2	VIETTEL NETWORKS CORPORATION	16/04/2025	970 days	13,155
3	VIETTEL NETWORKS CORPORATION	14/06/2025	238 days	9,828
4	VIETTEL NETWORKS CORPORATION	28/05/2025	2 years	8,405
5	R.E.E MECHANICAL & ELECTRICAL ENGINEERING	05/06/2025 16/07/2025	22 weeks	14,235
6	VIETCOMBANK	24/06/2025	9 months	4,633
7	MOVITEL, S.A (MOVITEL)	18/07/2025	210 days	8,249
8	CUSTOMS SUB-DEPARTMENT REGION II	07/11/2025	12 months	4,367
9	VIETTEL NETWORKS CORPORATION	09/12/2025	260 days	15,997
10	VIETTEL NETWORKS CORPORATION	13/03/2026 (2 contracts under TT1 Project)	270 days	253,540

EVALUATION OF THE BOARD OF DIRECTORS ON THE 2025 BUSINESS PERFORMANCE

List of Subsidiary Companies

Company name	Field	Actual Contributed Capital (million VND)	% Ownership	% Voting
Global Sitem Co., Ltd.	Providing data center infrastructure solutions.	9,562.5	63.75%	63.75%
CTCP In No	Software development, consulting, and providing software solutions.	14,994	99.96%	99.96%

Basic Financial Indicators of Subsidiary Companies as of March 31, 2026

Company	Total Assets	Shareholders' Equity	Net Revenue	Profit from Operating Activities	Profit Before Tax	Profit After Tax	ROE (%)	EPS
Global Sitem	62,629	28,884	66,783	8,382	8,400	6,677	23%	
In No	15,890	15,809	0	999	999	799	5%	

BOARD OF DIRECTORS' EVALUATION OF THE MANAGEMENT BOARD'S PERFORMANCE

Global Electrical Technology Corporation

With 30 years of development, Global Electrical Engineering Joint Stock Company (GLT) is proud to be a leading unit in Vietnam, renowned for its expertise in consulting, designing, providing equipment, and offering advanced solutions in the fields of lightning protection, green energy, data center system integration, telecommunications infrastructure investment, and high-quality maintenance services. With strong project implementation capabilities and financial strength, GLT has solidified its position in the market and earned high recognition from major domestic and international clients.

Performance Results of 2025:

- Revenue: 207.3 billion VND (-46 % compared to 2024)
- Profit After Tax: 18.7 billion VND (+9% so với năm 2024)

With the saturation of the telecommunications sector in recent years, the need for innovation in products and new solutions, particularly in the data center field, will be the guiding principle for the company's direction.

Global Sitem Co., Ltd

As a leading provider of integrated data center solutions, 2025 was a challenging year for the Company, as several projects experienced delays, resulting in revenue falling short of expectations.

- Revenue: VND 66.8 billion (-60 % compared to 2024)
- Net Profit After Tax: VND 6.7 billion (+123% compared to 2024)

INNO Joint Stock Company

Results of Operations for 2025

- Revenue: -
- Net Profit After Tax: 799 million VND

INNO is being positioned as a company specializing in investments in data centers, office spaces, and other related services, with a focus on sustainable development in the near future.

THE PLAN AND ORIENTATION OF THE BOARD OF DIRECTORS

During 2025, the Board of Directors held quarterly meetings on a regular basis, deliberated on and resolved a number of significant matters, and supported the Management in formulating business directions aligned with the Company's strategy and that of the ITD Group. Key matters included:

- ✓ Holding quarterly meetings to review and approve the quarterly and annual financial statements as well as the quarterly and annual business performance reports.
- ✓ Supervising the Company's compliance with applicable laws and regulations in its business operations.
- ✓ Issuing the Company's Charter, the Internal Regulations on Corporate Governance, the Charter on the Organization and Operation of the Board of Directors, and the Charter on the Organization and Operation of the Audit Committee under the authorization of the General Meeting of Shareholders.
- ✓ Approving the release of transfer restrictions on shares issued under the Company's 2022 Employee Stock Ownership Plan (ESOP).
- ✓ Authorizing the General Director to approve, on a case-by-case basis, recurring transactions among member companies during 2025 to optimize the Group's resources, including office lease at ITD Building, warehouse lease, internal network administration services, purchases and sales of goods and assets based on internal transfer pricing principles, and other recurring transactions (if any).
- ✓ Personnel matters:
 - ✓ Approved the dismissal of Mr. Tran Quoc Sang from the position of Project Director of Global Electrical Technology Corporation, effective from 6 May 2025.
 - ✓ Approved the appointment of Mr. Nguyen Ngoc Duy as Business Director of Global Electrical Technology Corporation, effective from 6 May 2025.
 - ✓ Elected Mr. Nguyen Ngoc Trung as Chairman of the Board of Directors of Global Electrical Technology Corporation, effective from 8 July 2025.
 - ✓ Elected the following members of the Audit Committee for the 2025–2029 term:
 - Mr. Nguyen Hong Minh – Chairman of the Audit Committee
 - Ms. Do Thi Thu Ha – Member of the Audit Committee
 - ✓ Acknowledged the resignation letter submitted by Mr. Nguyen Hong Minh, Independent Member of the Board of Directors of Global Electrical Technology Corporation, dated 4 November 2025.
 - ✓ Acknowledged the resignation letter submitted by Ms. Do Thi Thu Ha, Member of the Board of Directors of Global Electrical Technology Corporation, dated 8 January 2026.
 - ✓ Elected the following members of the Audit Committee for the 2025–2029 term:
 - Ms Huynh Thanh Thuy – Chairman of the Audit Committee
 - Ms Cao My Phuong – Member of the Audit Committee

THE PLAN AND DIRECTION OF THE BOARD OF DIRECTORS

Business Tasks for 2025

In 2026, the global and Vietnamese economies are expected to continue facing challenges. However, the company is still closely monitoring major and feasible projects. Therefore, GLT proposes the following specific business plan for 2026:

Targets	Unit of Measurement	Plan for 2026
Net Revenue (Consolidated)	Million VND	550
Net Profit After Tax (Parent Company Shareholders)	Million VND	30
Dividends for 2025	%	20%

In 2026, the Group will continue to focus on developing and strengthening its core business activities to ensure optimal efficiency, including:

- Precision air conditioning systems and infrastructure for Data Centers
- Lightning protection equipment

The Group will adopt a cautious approach to organizing business and production activities while continuing to promote innovation, develop new products and solutions, and explore new markets. A dedicated team will be established to support member units in building a professional and high-performing management system.

The Group will also continue reviewing and improving company regulations and policies; implement cost-saving and anti-waste measures; streamline personnel; and enhance business efficiency.

Internal inspection and supervision efforts will be strengthened to improve the overall management system.

During the 2025–2029 period, the Group will pursue two parallel strategic directions: “Focus and Collaboration.” GLT will align closely with this development strategy as follows:

1/ Focus on prioritizing high-margin sectors with stable revenue streams that require minimal capital investment and are less dependent on external factors. Capital mobilization channels will be utilized effectively to ensure adequate resources are available for investments that create necessary strategic advantages.

2/ Collaboration will be gradually increased in selected areas to enhance investment efficiency and reduce resource requirements. Ideal partners should be entities or strategic investors possessing complementary capabilities and resources.

In line with the strategic orientation, GLT will focus on maintaining and expanding its presence in the Data Center (DTI) sector:

- a) The Company currently holds a significant competitive advantage in data centers with an IT load capacity of under 5MW. Given the strong market demand, simply securing and implementing projects in this segment could potentially triple revenue within the next three years and ensure VND 50 billion in recurring revenue annually.
- b) Investment will be concentrated in large-scale and selective data center projects (such as those involving green energy) to develop and strengthen core capabilities required for large-scale data centers. This will help create differentiation and serve as a foundation for achieving higher profit margins in the future.
- c) Collaborate with international partners to share costs and gain access to new technologies.
- d) The Company’s differentiated market position (*) could be significantly enhanced depending on the level of focus and investment over the next 2–3 years.

04

GOVERNANCE REPORT

GOVERNANCE MODEL AND ROLES OF STAKEHOLDERS



Board of Directors Members

No.	Member of the Board	Position	Qualifications
1	Mr. Nguyễn Ngọc Trung	Chairman of the Board of Directors (Appointed since 03/07/2024)	Electrical and Electronics Engineer
2	Mr. Nguyễn Hữu Dũng	Member of the Board & CEO	Electronics Engineer
3	Mr. Lâm Thiếu Quân	Member of the Board (Relieved of duties effective from 03/07/2025)	Information System Management, Economics, Irrigation Engineer
4	Ms. Doãn Thị Bích Ngọc	Member of the Board (Relieved of duties effective from 03/07/2025)	B.Sc. (Physics) – B.Sc. (Information Economics) – MBA – B.A. (International Trade Economics)
5	Mr. Mai Tuấn Tú	Member of the Board (Relieved of duties effective from 03/07/2025)	Electrical and Automation Engineer
6	Mr. Mai Hoài An	Member of the Board (Appointed since 03/07/2024)	Master's Degree in Business Administration, Master's Degree in Engineering
7	Mr. Nguyễn Hồng Minh	Independent Member of the Board (Appointed since 03/07/2024 Relieved of duties effective from 12/1/2026)	Master's Degree in Business Administration, Master's Degree in Engineering
8	Ms. Đỗ Thị Thu Hà	Member of the Board (Appointed since 03/07/2024 Relieved of duties effective from 12/1/2026)	Bachelor of Economics (Major in Accounting and Auditing)
9	Ms. Huỳnh Thanh Thủy	Independent Member of the Board (Appointed since 12/1/2026)	Bachelor of Economics, Master of International Accounting
10	Ms. Cao Mỹ Phương	Member of the Board (Appointed since 12/1/2026)	Bachelor of Accounting and Auditing, Bachelor of Laws

Board of Directors Members

Mr. Nguyễn Ngọc Trung

Ông Nguyễn Ngọc Trung is currently serving as the Chairman of the Board of Directors of Global Electrical Technology Corporation. He is a seasoned entrepreneur with extensive experience in corporate management and many years of working at Siemens – a leading German multinational technology corporation. In addition, he also holds the position of Chairman of the Board of Directors at several other companies, including Thanh Thien Technology Joint Stock Company, Larion Consulting and Software Development Joint Stock Company, and Tan Tien Automation Technology Joint Stock Company. In addition, he is a member of the Board of Directors and CEO of ITD Technology Joint Stock Company.



Chairman of the Board



Member of the Board of Directors and CEO

Mr. Nguyễn Hữu Dũng

Mr. Nguyễn Hữu Dũng has nearly 30 years of experience in leadership roles across business, technology, and engineering. As a founding member of GLT, he has significantly contributed to the company's growth through key positions including Head of Sales, Deputy Director, Director, General Director, and Board Member.

He currently serves as General Director and Board Member of Global Electrical Technology Corporation, Chairman and Director of Global – Sitem Co., Ltd., and Board Member of several other companies, including ITD Technology Corporation, Tanh Linh and Larion.

Board of Directors Members

Mr. Lâm Thiều Quân

With nearly 31 years of experience in the information technology sector, he has played a vital role in the growth of both ITD and GLT. He has held key positions such as Deputy Director of the Center for Applied Informatics & Control (CATIC), Director of Toan Cau A Trading Co., Ltd., Sieu Tinh Trading Co., Ltd., Thach Anh Mechanical Co., Ltd., and Chairman of Global Electrical Technology Corporation.

He holds degrees in Integrated Hydraulic Engineering (HCMC University of Technology), International Trade Economics (HCMC University of Economics), and Information Systems Management (CBAM). He is currently Chairman of the Members' Council of Kieu Phong Trading & Service Co., Ltd.



Member of the Board



Member of the Board

Ms. Doãn Thị Bích Ngọc

Serving as a Member of the Board of Directors of ITD since 2015, Ms. Ngọc is an outstanding executive and a pioneer in modernizing corporate governance. She has extensive experience in business, having held key positions such as Head of Sales at Post Equipment Company II and Director of COKYVINA Company. She holds a Bachelor's degree in Physics, a Bachelor's degree in Information Economics, and a Master of Business Administration (MBA).

Mr. Mai Tuấn Tú

Mr. Mai Tuấn Tú has many years of experience working with the ITD Group. He is currently an Independent Board Member at Global Electrical Technology Corporation.



Independent Board Member

Board of Directors Members



Member of the Board

Mr. Mai Hoài An

With extensive experience in information technology and international markets, he has been a member of the ITD Board of Directors since 2023, providing strategic direction for business operations, risk management, and technology development, with the aim of positioning ITD as a leading technology company in Vietnam.

Mr. An is currently the Chairman of the Board of Directors of several companies: ITD Technology Corporation, IMT Solution, ITD Solutions Joint Stock Company. Besides, he is a member of the Executive Committee of the Ho Chi Minh City Computer Association.

He holds a Master's degree in Business Administration (MBA) and a Master's degree in Engineering.

Mr. Nguyễn Hồng Minh

He is currently the Chief Executive Officer and a Member of the Board of Directors of Sao Bac Dau Technologies Corporation. He holds a Master of Business Administration (MBA) and a Master's degree in Accounting, with more than 30 years of experience in telecommunications, information technology, and corporate management.

Prior to his current role, he held several senior executive positions, including Chief Executive Officer of Qi Technology Corporation, Deputy Chief Executive Officer and Chief Executive Officer of Sao Bac Dau Technologies Corporation. He also spent more than two decades with VNPT, where he held various management positions, including Head of Business Department and Director of Regional Data Communication Center No. 2.



Independent Member of the Board

Board of Directors Members



Independent Member of
the Board

Ms. Huỳnh Thanh Thủy

She has more than 25 years of experience in finance, accounting, internal audit, and corporate governance. Throughout her career, she has held various senior management positions, including Chief Financial Officer, Regional Finance Manager, Director of Internal Control, and Senior Administration Manager at both domestic enterprises and multinational corporations. Her extensive cross-industry experience has enabled her to develop strong expertise in financial management, internal control, and corporate governance.



Member of the Board

Ms. Đỗ Thị Thu Hà

Ms. Do Thi Thu Ha holds a Bachelor's degree in Economics, majoring in Accounting and Auditing. She has more than 20 years of experience in accounting, auditing, and internal control across companies within the ITD Group. She is currently serving as Director of Internal Control at ITD Technology Corporation.

Ms. Cao Mỹ Phương

Ms. Phuong holds a Bachelor's degree in Economics from the University of Economics Ho Chi Minh City. With more than 15 years of experience in accounting, she has made significant contributions to the operations of GLT Group. She is currently serving as Head of Finance at Tien ITD Technology Corporation, and as a Member of the Board of Directors of Larion Software Development and Consulting Joint Stock Company.



Member of the Board



Member of the Executive Board

No.	Member of the Executive Board	Position	Qualifications
1	Mr. Nguyễn Hữu Dũng	Chief Executive Officer	Electronics Engineer
2	Ms. Nguyễn Hương Giang	Chief Operating Director	Bachelor of Economics
3	Mr. Nguyễn Ngọc Duy	Director of Sales	Electrical Engineer
4	Mr. Trần Quốc Sang	Project Director (Appointed on December 23, 2024, and relieved of duty on May 6, 2025)	Refrigeration and Air Conditioning Engineer



The 2025 Annual General Meeting of Shareholders

NO.	Resolution Number	Date	Content					
1	Unnumbered	3/7/2025	<ul style="list-style-type: none">Approval of the consolidated financial statements for the year 2024.					
			<ul style="list-style-type: none">Approval of the appropriation and use of the reward and welfare funds from the 2024 profits.					
			<ul style="list-style-type: none">Approval of the decision not to pay dividends for the year 2024					
			<ul style="list-style-type: none">Approval of the report on the results of the repurchase of 24,200 ESOP shares from employees who have resigned, in accordance with Repurchase Result Report No. 01/2024-BC dated October 16, 2024, of Global Electrical Technology Corporation.					
			<ul style="list-style-type: none">Decision on the Company's financial plan for the fiscal year 2025 with the following financial targets <table><tr><th>Target</th><th>Plan</th></tr><tr><td>Net consolidated revenue</td><td>VND 400 billion</td></tr><tr><td>Consolidated profit after tax attributable to the parent company's shareholders</td><td>VND 20 billion</td></tr><tr><td>Expected dividend for 2025</td><td>10%</td></tr></table>	Target	Plan	Net consolidated revenue	VND 400 billion	Consolidated profit after tax attributable to the parent company's shareholders
Target	Plan							
Net consolidated revenue	VND 400 billion							
Consolidated profit after tax attributable to the parent company's shareholders	VND 20 billion							
Expected dividend for 2025	10%							

The 2025 Annual General Meeting of Shareholders

NO.	Resolution Number	Date	Content
1	Unnumbered	3/7/2025	<ul style="list-style-type: none"> Approval of the change in the Company's management structure from a Supervisory Board to an Audit Committee, under which the Company's organizational structure is as follows: <div data-bbox="745 577 1232 825" data-label="Diagram"> <pre> graph TD A[GENERAL SHAREHOLDERS' MEETING] --> B[BOARD OF DIRECTORS] B --> C[AUDIT COMMITTEE] B --> D[EXECUTIVE BOARD] </pre> </div> Approval of the amendment and supplementation of the Company's Charter (Appendix 2 – Full text of the “Company Charter”). Authorization of the Board of Directors to update the charter capital and business lines in the Company Charter upon completion of the procedures with the competent authorities. Approval of the amendment and supplementation of the Internal Regulations on Corporate Governance (Appendix 3 – Full text of the “Internal Regulations on Corporate Governance”). Authorization of the Board of Directors to draft and promulgate the Rules of Operation of the Board of Directors and the Rules of Operation of the Audit Committee. Approval of the dismissal of the members of the Supervisory Board in accordance with the revised management organizational structure as follows: <ul style="list-style-type: none"> Dismissal of Ms. Do Thi Thu Ha – Head of the Supervisory Board; Dismissal of Ms. Nguyen Thi Bach Tuyet – Supervisory Board Member; Dismissal of Ms. Cao My Phuong – Supervisory Board Member. Accordingly, the Board of Directors is assigned to elect the Chairperson and members of the Audit Committee in compliance with applicable laws and regulations.

The 2025 Annual General Meeting of Shareholders

NO.	Resoluti on Number	Date	Content
			<ul style="list-style-type: none"> Approval of the adjustment and clarification of the Company's business lines in accordance with the proposal (Appendix 1 attached), and authorization of the Board of Directors to complete the procedures for registration of changes to the business lines in accordance with regulations.
1	Unnumb ered	3/7/2025	<ul style="list-style-type: none"> Approval of the authorization granted to the Board of Directors (the Audit Committee under the Board of Directors) to proactively assess and select an independent audit firm to conduct the audit of the 2025 financial statements. Approval of the adjustment to additional remuneration based on business performance, applicable from the 2025 fiscal year (from April 1, 2025), as follows: <ul style="list-style-type: none"> Additional performance-based remuneration: <ul style="list-style-type: none"> + Additional remuneration fund for the Board of Directors and the Executive Management of Global Electrical Technology Corporation and its subsidiaries: <ul style="list-style-type: none"> ○ Up to 10% of the portion of profit after tax exceeding an ROE of 12% to 17%; ○ Up to 20% of the portion of profit after tax exceeding an ROE of 17%. + Authorization granted to the Chairperson of the Board of Directors to review and decide on the bonus level, bonus form, and specific bonus scheme. Approval of the dismissal of five (05) members of the Board of Directors for the 2022–2026 term. <p>Members of the Board of Directors for the new term, period 2025–2029, are as follows:</p> <ol style="list-style-type: none"> 1. Mr. Nguyen Ngoc Trung 2. Mr. Mai Hoai An 3. Mr. Nguyen Huu Dung 4. Ms. Do Thi Thu Ha 5. Mr. Nguyen Hong Minh

Extraordinary General Meeting of Shareholders for Fiscal Year 2025

NO.	Resolution Number	Date	Content
1	Unnumbered	12/01/2026	<ul style="list-style-type: none"> • Approved the changes and additions to the Company's business lines as set out in the proposal. • The General Meeting of Shareholders authorized the Company's legal representative to make decisions on adjusting, supplementing, detailing, or removing business line codes as required by the business registration authority and other competent state authorities. Any amendments required by the competent state authorities shall be deemed approved without the need to seek further approval from the General Meeting of Shareholders. • The Company's legal representative shall carry out all necessary procedures to notify the Ho Chi Minh City Department of Finance and other competent state authorities in accordance with applicable laws. If the Ho Chi Minh City Department of Finance: (a) issues guidance or requires additional details regarding any business line; (b) specifies activities that are excluded from or not permitted under any registered business line; or (c) requires the removal of one or more newly added business lines that are not applicable to Global Electrical Technology Corporation, the Company's legal representative is authorized to make the necessary adjustments and supplements in accordance with such guidance or requirements without further approval from the General Meeting of Shareholders. • Where the Ho Chi Minh City Department of Finance issues any of the above requirements, the Company's legal representative is further authorized to update and revise the Company's business lines in the Charter and its relevant appendices accordingly, without obtaining additional approval from the General Meeting of Shareholders.
			<ul style="list-style-type: none"> • Approved the amendments and supplements to the Company's Charter to update the Company's registered business lines.

Extraordinary General Meeting of Shareholders for Fiscal Year 2025

NO.	Resolution Number	Date	Content
1	Unnumbered	12/01/2026	<p>Approved the adjustment of the planned dividend payout for Fiscal Year 2025 from 10% to 34%. An interim cash dividend for Fiscal Year 2025 shall be paid at a rate of 34%, with payment to be completed on or before June 30, 2026.</p> <p>Approved the amendments and supplements to the Company's Charter to update the Company's business lines as stipulated therein.</p> <ul style="list-style-type: none"> • Source of funds: Retained earnings based on the reviewed separate interim financial statements for the accounting period from April 1, 2025 to September 30, 2025. • Payment timing: The Board of Directors is authorized to determine the specific payment date and make the required information disclosure in accordance with applicable regulations. <p>• Approved the resignation of Mr. Nguyễn Hồng Minh from his positions as Independent Member of the Board of Directors and Chairman of the Audit Committee, effective from November 4, 2025.</p> <p>• Approved the resignation of Ms. Đỗ Thị Thu Hà from her positions as Member of the Board of Directors and Member of the Audit Committee, effective from January 8, 2026.</p> <p>• Approved the election of additional members to the Board of Directors for the 2025–2029 term of office, as follows:</p> <ul style="list-style-type: none"> ○ Ms. Cao Mỹ Phương – Member of the Board of Directors ○ Ms. Huỳnh Thanh Thủy – Independent Member of the Board of Directors <p>Accordingly, the Board of Directors is authorized to elect the Chairperson of the Board and appoint members of the Audit Committee in compliance with applicable laws and regulations.</p>

Activities of the Board of Directors

NO.	Resolution Number	Date	Content
1	01/2025/NQ-HĐQT-CBTT (by email consultation)	05/05/2025	<ul style="list-style-type: none"> - Agreement to organize the 2025 Annual General Meeting of Shareholders (“AGM 2025”) with the following details: <ul style="list-style-type: none"> a. Agreement on the final registration date to prepare the list of shareholders of Global Electrical Technology Corporation JSC eligible to attend the 2025 Annual General Meeting of Shareholders: 30/05/2025. b. Specific details: <ul style="list-style-type: none"> Execution ratio: <ul style="list-style-type: none"> + For ordinary shares: 1 share – 1 voting right + Time of execution: From 14:30 to 17:00, on 03/07/2025 + Venue: ITD Building, No. 01 Sang Tao Street, Tan Thuan Dong Ward, District 7, HCMC.
2	02/2025/NQ-HĐQT-CBTT (by email consultation)	06/05/2025	<ul style="list-style-type: none"> - Approval of the dismissal of Mr. Tran Quoc Sang from the position of Project Director of Global Electrical Technology Corporation, effective from 06/05/2025. - Approval of the appointment of Mr. Nguyen Ngoc Duy to the position of Business Director of Global Electrical Technology Corporation, effective from 06/05/2025.
3	03/2025/NQ-HĐQT-CBTT	05/06/2025	<ul style="list-style-type: none"> - Approval of the business performance report for Q4/2024 (01/01/2025 – 31/03/2025) and the financial year 2024 (01/04/2024 – 31/03/2025). - Agreement to submit to the GLT General Meeting of Shareholders at the 2025 Annual General Meeting: <ul style="list-style-type: none"> a. Status of utilization and appropriation of the reward and welfare fund.

Activities of the Board of Directors

NO.	Resolut ion Number	Date	Content														
			<p>b. Dividend payout ratio for 2024: expected to be 0%.</p> <table><tr><th>Items</th><th>Amount (VND million)</th></tr><tr><td>Opening balance (as at 01/04/2024)</td><td>1,285</td></tr><tr><td>Appropriation from profit during the period</td><td>696</td></tr><tr><td>Other increases</td><td>20</td></tr><tr><td>Amount used during the period</td><td>124</td></tr><tr><td>Transfer of fund to ITD</td><td>283</td></tr><tr><td>Closing balance (as at 31/03/2025)</td><td>1,595</td></tr></table> <p>c. Amendment to the Company's management and operating organizational structure in accordance with the model prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises 2020.</p> <p>d. Amendment and supplementation of the Company Charter and the Internal Regulations on corporate governance.</p> <p>e. Authorization of the Board of Directors to draft and promulgate the Regulations on the operation of the Board of Directors and the Regulations on the operation of the Audit Committee.</p> <p>f. Amendment and supplementation of the Regulations of the Audit Committee.</p> <p>g. Report on the repurchase of shares from employees in accordance with the Company's regulations on the issuance of shares to employees.</p>	Items	Amount (VND million)	Opening balance (as at 01/04/2024)	1,285	Appropriation from profit during the period	696	Other increases	20	Amount used during the period	124	Transfer of fund to ITD	283	Closing balance (as at 31/03/2025)	1,595
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Closing balance (as at 31/03/2025)	1,595																
4	04/2025/ NQ- HDQT- CBTT (by email consultati on)	06/06/2025	<p>Approval of the release of shares subject to transfer restrictions under the employee stock ownership plan (ESOP) issued in 2022 (as per the attached list), in accordance with the plan approved by the 2022 Annual General Meeting of Shareholders, with the following details:</p> <ol style="list-style-type: none">1. Share name: Shares of Global Electrical Technology Corporation.2. Ticker symbol: GLT.3. Stock exchange: HNX.4. Par value: VND 10,000 per share.														

Activities of the Board of Directors

NO.	Resolution Number	Date	Content								
			<p>5. Total number of shares proposed for release: 406,564 shares (equivalent to 5% of total outstanding shares), details as per the attached list.</p> <p>6. End date of transfer restriction: 26/05/2025.</p> <p>7. Type of shares proposed for release: Conditionally transferable securities as of 26/05/2025.</p> <p>8. Reason for release: Expiration of the transfer restriction period applicable to shares issued under the 2022 Employee Stock Ownership Plan (ESOP) (restriction period from 26/05/2023 to 26/05/2025).</p>								
5	05/2025/NQ-HĐQT-CBTT (by email consultation)	23/06/2025	<p>- Approval to supplement the agenda of the 2025 Annual General Meeting of Shareholders with the following items:</p> <p>a. Submission of additional remuneration based on business performance.</p> <p>b. Dismissal of 05 members of the Board of Directors for the 2022–2026 term.</p> <p>c. Election of the Board of Directors for the new term, period 2025–2029, comprising 05 members, including 01 independent member.</p> <p>d. Amendment and supplementation of business lines.</p> <p>e. Business plan for 2025 with:</p> <table><tr><th>Financial indicators</th><th>Annual plan for the period from 01/04/2025 to 31/03/2026</th></tr><tr><td>Net consolidated revenue of the Group</td><td>VND 400 billion</td></tr><tr><td>Consolidated profit after tax attributable to shareholders of the parent company</td><td>VND 20 billion</td></tr><tr><td>Expected dividend for 2025</td><td>10%</td></tr></table>	Financial indicators	Annual plan for the period from 01/04/2025 to 31/03/2026	Net consolidated revenue of the Group	VND 400 billion	Consolidated profit after tax attributable to shareholders of the parent company	VND 20 billion	Expected dividend for 2025	10%
Financial indicators	Annual plan for the period from 01/04/2025 to 31/03/2026										
Net consolidated revenue of the Group	VND 400 billion										
Consolidated profit after tax attributable to shareholders of the parent company	VND 20 billion										
Expected dividend for 2025	10%										

Activities of the Board of Directors

NO.	Resolution Number	Date	Content
6	06/2025/NQ-HĐQT-CBTT (by email consultation)	08/07/2025	<ul style="list-style-type: none"> - Approved the election of Mr. Nguyen Ngoc Trung as Chairman of the Board of Directors of Global Electrical Technology Corporation, effective from 08/07/2025. - Approved the election of members of the Audit Committee for the 2025–2029 term, comprising the following members: <ul style="list-style-type: none"> ○ Mr. Nguyen Hong Minh – Chairman of the Audit Committee. ○ Ms. Do Thi Thu Ha – Member of the Audit Committee.
7	07/2025/NQ-HĐQT-CBTT	29/08/2025	<ul style="list-style-type: none"> - Approved the Business Performance Report for Q1/2025 (01/04/2025–30/06/2025).
8	08/2025/NQ-HĐQT-CBTT	4/11/2025	<ul style="list-style-type: none"> - The Board of Directors of Global Electrical Technology Corporation acknowledged the resignation letter dated 04/11/2025 submitted by Mr. Nguyen Hong Minh, Independent Member of the Board of Directors of Global Electrical Technology Corporation. - Global Electrical Technology Corporation will organize an Extraordinary General Meeting of Shareholders, expected to be held in January 2026, to elect a new Independent Member of the Board of Directors.
9	09/2025/NQ-HĐQT-CBTT (by email consultation)	14/11/2025	<ul style="list-style-type: none"> - Approved the convening of the 1st Extraordinary General Meeting of Shareholders of fiscal year 2025 with the following details <ul style="list-style-type: none"> a. Approved the record date to finalize the list of shareholders of Global Electrical Technology Joint Stock Company eligible to attend the 1st Extraordinary General Meeting of Shareholders of fiscal year 2025 as 09/12/2025. b. Specific details: <ul style="list-style-type: none"> ○ Execution ratio: For common shares: 01 share – 01 voting right. ○ Time: From 14:30 – 17:00, on 12/01/2026. ○ Venue: ITD Building, No. 01 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.. ○ Meeting agenda: Matters falling under the authority of the General Meeting of Shareholders. Details will be specified in the invitation letter sent to shareholders attending the meeting.

NO.	Resolution Number	Date	Content
10	10/2025/NQ-HĐQT-CBTT	30/12/2025	<ul style="list-style-type: none"> - Approved the Business Performance Report for Q2/2025 (01/07/2025 – 30/09/2025). - The Board of Directors approved contracts and transactions between Global Electrical Technology Corporation (GLT) and: <ul style="list-style-type: none"> (i) Internal persons of GLT; (ii) Related persons of GLT's internal persons; and (iii) Related persons of GLT, provided that such contracts and transactions are conducted in compliance with the Company's Charter and relevant laws, ensuring the interests of the Company and its shareholders. Details of the transactions are listed in the attached Appendix. - The contents and terms of the contracts/agreements between the Company and related persons as listed in the attached Appendix must ensure fairness and be consistent with market conditions. - Transaction value: based on actual arising amounts; however, the value of each contract/transaction must be less than 20% of the total asset value recorded in the Company's most recent financial statements. - Applicable period: from 01/01/2026 to 31/12/2026. - The General Director is authorized, based on actual needs and the Company's operating situation, to decide on the detailed contents of contracts between the Company and related persons, and to organize and implement specific contractual transactions to serve the Company's production and business activities, ensuring that such contracts/transactions strictly comply with the principles approved by the Board of Directors under this Resolution and other internal regulations of the Board of Directors.

Activities of the Board of Directors

NO.	Resolution Number	Date	Content
11	11/2025/NQ-HĐQT-CBTT (by email consultation)	20/01/2026	<ul style="list-style-type: none"> Resolved to appoint the members of the Audit Committee for the 2025–2029 term of office as follows: <ul style="list-style-type: none"> + Ms. Huynh Thanh Thuy – Chairwoman of the Audit Committee + Ms. Cao My Phuong – Member of the Audit Committee Resolved to approve and promulgate in full the Charter of Operation of the Board of Directors, as attached in Appendix 1. Resolved to approve and promulgate in full the Charter of Operation of the Audit Committee, as attached in Appendix 2.
12	12/2025/NQ-HĐQT-CBTT	31/03/2026	<ul style="list-style-type: none"> Resolved to approve the Business Performance Report for the third quarter of 2025 (from 1 October 2025 to 31 December 2025).

Evaluation Report of the Independent Board Member

I. General Evaluation of the Activities of the Board of Directors

- In 2025, the Board of Directors (BOD) held 05 meetings. These meetings were convened and conducted in accordance with a clear schedule and the regulations on meeting procedures. All meeting documents were fully and timely distributed to the BOD members. The contents of each meeting were thoroughly discussed and carefully evaluated by the BOD to ensure that the most effective decisions and solutions were made in the best interests of the Company. All decisions at the meetings were approved based on the majority principle, and meeting minutes were properly documented and signed by all attending BOD members.
- The BOD's activities were carried out in line with the 2025 annual work plan, focusing on the implementation of resolutions passed by the General Meeting of Shareholders, in strict compliance with the Company's Charter, Internal Corporate Governance Regulations, and corporate governance standards. The BOD successfully completed most of the planned programs and action items set for the year.
- The Board of Directors respected and facilitated the Supervisory Board/ Audit Committee in exercising its rights to inspect the legality and reasonableness of the management and operations of the Company. The BOD seriously acknowledged and addressed all shortcomings and issues raised by the Supervisory Board in its inspection reports.
- All members of the Board demonstrated a strong sense of responsibility and professionalism, clearly defining their assigned duties and performing their roles with due diligence to ensure the best interests of the Company.
- The BOD also created favorable conditions for the independent members to fully exercise their rights and fulfill their obligations as independent members of the Board.
- Key matters related to business development strategies, the development of corporate governance systems and culture, and the supervision of business operations were regularly reviewed and assessed during periodic BOD meetings.
- Changes in investment plans and new strategic directions were studied independently and supported by scientific foundations and internal debate within the BOD and Executive Board.
- The BOD effectively fulfilled its role in supervising and controlling the Company's management, and actively participated in developing operating policies and regulations to ensure a balance between the interests of the Company and its shareholders. Additionally, the BOD directly shared expertise with the General Director to support human resource development and enhance corporate governance within the Company.



Evaluation Report of the Independent Board Member

II. Evaluation of the Board's Oversight of the General Director and the Executive Management Team

Evaluation of the Board's Oversight of the General Director and the Executive Management Team

- Overall, the Board of Directors (BOD) effectively carried out its supervisory role over the General Director, ensuring that the Company's business objectives and operations were closely monitored, aligned with strategic orientations, and responsive to practical conditions.
- The Chairman of the BOD and several BOD members regularly attended both periodic and ad-hoc meetings of the Executive Board. Decisions made by the General Director and the Executive Management Team were analyzed, reviewed, and consulted with BOD members to ensure optimal solutions and deliver the best outcomes for the Company.
- The BOD consistently reviewed the General Director's reports and maintained regular communication with the Executive Board. This allowed the BOD to stay informed of the Company's operational status and remain promptly updated on business developments and real-time needs.
- The supervision of the General Director and executive activities was carried out frequently and rigorously, ensuring that the Company operated in a stable, secure, and legally compliant manner.
- The BOD proactively supported the General Director and Executive Management Team in various areas, with a particular focus on risk management—aiming to identify potential issues early and help the Company maintain sustainable, continuous, and stable operations, thereby protecting the interests of shareholders and investors. Management at all levels demonstrated initiative, dedication, and determination in fulfilling their assigned responsibilities.
- BOD members also shared their experience and provided valuable consultation to the Executive Board and management teams during regular meetings.

Member of the Audit Committee

At the 2025 Annual General Meeting of Shareholders, the shareholders approved the conversion of the Company's governance model from a Supervisory Board to an Audit Committee. Subsequently, the Board of Directors appointed the following two members to the Audit Committee:

No.	Member of the Audit Committee	Position	Professional Qualifications	Shareholding Ratio (%)
1	Mr. Nguyễn Hồng Minh	Chairman of the Audit Committee (Appointed effective from 3 July 2024) (Dismissed effective from 12 January 2026)	Master's Degree in Business Administration, Master's Degree in Engineering	0,00%
2	Ms. Đỗ Thị Thu Hà	Member of the Audit Committee (Appointed effective from 3 July 2024) (Dismissed effective from 12 January 2026)	Bachelor of Economics (Major in Accounting and Auditing)	0,00%
3	Ms. Huỳnh Thanh Thủy	Chairman of the Audit Committee (Appointed effective from 12/01/2026)	Bachelor of Economics, Master of International Accounting	0,00%
4	Ms. Cao Mỹ Phương	Member of the Audit Committee Appointed effective from 12/01/2026)	Bachelor of Accounting and Auditing, Bachelor of Laws	0,00%

Mr. Nguyễn Hồng Minh

He is currently the Chief Executive Officer and a Member of the Board of Directors of Sao Bac Dau Technologies Corporation. He holds a Master of Business Administration (MBA) and a Master's degree in Accounting, with more than 30 years of experience in telecommunications, information technology, and corporate management.

Prior to his current role, he held several senior executive positions, including Chief Executive Officer of Qi Technology Corporation, Deputy Chief Executive Officer and Chief Executive Officer of Sao Bac Dau Technologies Corporation. He also spent more than two decades with VNPT, where he held various management positions, including Head of Business Department and Director of Regional Data Communication Center No. 2.



Chairman of the Audit Committee

Member of the Audit Committee



Member of the Audit Committee

Ms. Đỗ Thị Thu Hà

Ms. Do Thi Thu Ha holds a Bachelor's degree in Economics, majoring in Accounting and Auditing. She has more than 20 years of experience in accounting, auditing, and internal control across companies within the Tien Phong Group. She is currently serving as Director of Internal Control at ITD Technology Corporation.



Chairman of the Audit Committee

Ms. Huỳnh Thanh Thủy

She has more than 25 years of experience in finance, accounting, internal audit, and corporate governance. Throughout her career, she has held various senior management positions, including Chief Financial Officer, Regional Finance Manager, Director of Internal Control, and Senior Administration Manager at both domestic enterprises and multinational corporations. Her extensive cross-industry experience has enabled her to develop strong expertise in financial management, internal control, and corporate governance.

Ms. Cao Mỹ Phương

Ms. Phuong holds a Bachelor's degree in Economics from the University of Economics Ho Chi Minh City. With more than 15 years of experience in accounting, she has made significant contributions to the operations of GLT Group. She is currently serving as Head of Finance at ITD Technology Corporation, and as a Member of the Board of Directors of Larion Software Development and Consulting Joint Stock Company.



Member of the Audit Committee

Activities of the Audit Committee

- **In fiscal year 2025, the Audit Committee primarily carried out its activities through the following forms:**
- Supervising operations through Internal Audit to monitor the Company's performance and provide recommendations.
- Participating in meetings of the Board of Directors in a supervisory capacity and contributing opinions.
- Holding discussions between Audit Committee members and the Internal Audit function (under the Audit Committee), as well as the Internal Control Department (under the Company's Management), to exchange views and propose recommendations.
- Selecting AASC Auditing Firm Company Limited to audit the consolidated financial statements and the parent company's financial statements for fiscal year 2025.
- Reviewing the 2025 financial statements, including assessments of:
 - Financial and business performance
 - Business efficiency
 - Liquidity position
 - Capital structure
 - Overall financial and operational condition
- Evaluating the performance of the Board of Directors.
- Evaluating the performance of the Audit Committee.

Transactions, remuneration, and other benefits of the Board of Directors, the Board of Management, the Supervisory Board, and the Audit Committee

- a) Salaries, bonuses, remuneration, and other benefits:** The total remuneration paid to the Board of Directors, the Supervisory Board, and the Audit Committee in 2025 amounted to VND 431,500,000 (in words: Four hundred thirty-one million, five hundred thousand Vietnamese dong). The total income paid to the Executive Management Board in 2025 amounted to VND 3,510,531,560 (in words: Three billion, five hundred ten million, five hundred thirty-one thousand, five hundred sixty Vietnamese dong).

Activities of the Audit Committee

Transactions, remuneration, and other benefits of the Board of Directors, the Board of Management, the Supervisory Board, and the Audit Committee

b) Share transactions by internal shareholders:

No.	Person executing the transaction	Relationship with the insider	Number of shares held at the beginning of the period		Number of shares held at the end of the period		Change reason (buy/sell/convert/bonus...)
			Shares	Percentage	Shares	Percentage	
1	ITD Technology Corporation	Parent company	4.510.118	48.36%	4.665.118	50,02%	Increase shareholding percentage
2	Tanh Linh Investment Joint Stock Company	Affiliated party of the BOD member/ General Director	993.410	10.62%	1.034.910	11.10%	Increase shareholding percentage
3	Mr. Lâm Hoàn Nam	Brother of a Member of the BOD	8.266	0,09%	1.800	0,02%	Personal Finance
4	Ms. Lê Thị Ngọc Phượng	Sister-in-law of the Member of the BOD cum (CEO)	50.545	0.54%	50.420	0.54%	Personal Finance
5	Ms. Cao Mỹ Phương	Member of the SB/ Audit Committee	5.300	0.06%	00	00%	Personal Finance
6	Ms. Nguyễn Thị Bạch Tuyết	Member of the SB	16.340	0.17%	7.500	0.08%	Personal Finance
7	Mr. Phan Văn Thành	Husband of a member of the SB	12.554	0.13%	303	00%	Personal Finance
8	Ms. Nguyễn Thanh Thủy	Sister of the COO	30,000	0.32%	27,000	0,29%	Personal Finance
9	Mr. Nguyễn Ngọc Duy	Sales Director	110,290	1.18%	115,190	1.24%	Personal Finance
10	Ms. Nguyễn Thị Ánh Tuyết	Wife of the Sales Director	770	0.01%	6.770	0.07%	Personal Finance

Labor Structure as of March 31, 2026

Classification	GLT Corporation		Global – Sitem Co., Ltd	
	Number of (People)	Rate (%)	Number of (People)	Rate (%)
Gender Breakdown	41	100	37	100
Male	25	61	33	89
Female	16	39	4	11
Breakdown by Qualification Level	41	100	37	100
University and Postgraduate	37	91	22	59
College	1	2	3	8
Intermediate Vocational Education	1	2	8	22
Other	2	5	4	11
Classification by Labor Contract Duration	41	100	37	100
Indefinite-term; Fixed-term from 1 to 3 years	41	100	37	100
Short-term under 1 year	0	0	0	0
Probation period	0	0	0	0

Employee Policy

Recruitment Policy: The main objective of the company's recruitment policy is to attract and retain high-quality human resources. The recruitment criteria are based on general competencies, professional qualifications, and personal qualities that align with the company's culture and the candidate's job position.

Training Policy: The annual training policy aims to develop competencies for employees at all levels corresponding to the following core competencies: cognitive ability, creativity, high specialization, versatility, and teamwork. Training is conducted both externally (domestic and international training programs) and internally (on-the-job training/coaching by management and internal instructors).

Compensation and Benefits Policy: The compensation and benefits policy is developed in a scientific and systematic manner to build, improve, and enhance the forms of remuneration for employees. This contributes to the stable development of the parent company and its subsidiaries, with specific contents as follows:

- Fair compensation based on employees' competencies, qualities, and work performance.

Improvements in organizational structure, policies, and management

- Maintain a team of skilled, dedicated professionals who grow together with the Group;
- Attract a team of leaders with outstanding competence and strong integrity;
- Encourage employees to continuously improve themselves in alignment with core competencies and the Group's development direction;
- Align individual success with the company's achievements.

Income Policy:

Fixed monthly income for employees is determined based on two factors: individual competency and job position requirements. Annually, companies conduct income reviews and adjustments based on performance and competency evaluations. Exceptional income adjustments are applied to employees who achieve outstanding performance or are promoted to a new position.

- Year-End Income (Bonus): Based on annual business objectives and long-term development strategies, the company sets departmental goals, productivity targets, and individual responsibilities as the basis for bonus calculation. A key highlight of the bonus policy is granting stock options to outstanding employees and exceptional managers. This policy fosters employee commitment and accountability by aligning their interests with the company's success through shared ownership.

Allowance & Welfare Policy:

Fully comply with all regulations and policies under the Labor Law:

- Implement additional welfare benefits such as 24-hour accident insurance and periodic health check-ups.
- Other non-monetary benefits help build and shape the unique corporate culture of Global Company, such as team building activities, year-end parties, and more.

Improvements in organizational structure, policies, and management

The company's organizational structure is becoming increasingly streamlined, maintaining a team of skilled and dedicated professionals, contributing to the stable development of both the parent company and its subsidiaries. The Board of Directors continuously develops and refines company policies to create a stable and healthy working environment, enhancing overall efficiency and effectiveness.

RISK MANAGEMENT

In the past year of 2025, the economy continued to face many challenges. To minimize risks as much as possible, GLT has continued to implement management measures to respond to the actual situation.

Risks from the market

Risk name	Content	Management measures
Economic growth risk	Since 2021, global impacts have challenged Vietnam's economy, with slow restructuring risking medium-term growth and unresolved bad debts in banks and state-owned enterprises.	<ul style="list-style-type: none"> Seize government incentive policies in the fields of electricity, electronics, automation, and information technology. Enhance cooperation, engagement, and learning through exposure to the global technology market.
Business environment risks	Slow adaptation to global economic, policy, and social changes has impacted the company's ability to implement business plans.	<ul style="list-style-type: none"> Regularly update on changes in the economic environment and policies, assess and analyze their impact on the company, and develop timely action plans accordingly.
Competition risk	Risks of losing competitive advantage as industry growth slows and competitors increasingly improve their differentiation.	<ul style="list-style-type: none"> Develop a service strategy that meets customer needs and strengthens the position in the IT service value chain. Enhance training for a dynamic, creative team to improve service and product quality. Continuously optimize operational processes and costs.
Interest rate risk	The company's business and investment activities rely heavily on credit loans, making interest rates a key consideration.	<ul style="list-style-type: none"> Monitor changes in bank loan interest policies for businesses.
Exchange rate risk	Fluctuations in exchange rates significantly impact the company's operations and profits.	<ul style="list-style-type: none"> Establish foreign currency needs, reserve, and monitor forecasts. Analyze exchange rate fluctuations to balance needs and adjust plans accordingly.
Inflation risk	Compared to last year, the inflation rate is higher this year, and economic downturns are occurring in some countries.	<ul style="list-style-type: none"> Regularly update on inflation trends. Strictly control and manage cash flow. Improve debt collection, optimize reserves, and control costs to enhance efficiency.
Business plan implementation risk	Failure to implement business plans, assessed through portfolio and project management.	<ul style="list-style-type: none"> Regularly monitor progress and budget. Project managers provide periodic reports and adapt to changes accordingly.

RISK MANAGEMENT

Risks from the market

Risk name	Content	Management measures
<i>Risk of delayed goods supply</i>	<i>Risk of insufficient equipment and materials for project installation.</i>	<ul style="list-style-type: none">• Safely manage inventory, evaluate suppliers, and plan purchases effectively.
<i>Customer loss risk</i>	<i>Losing key customer relationships, leading to revenue loss.</i>	<ul style="list-style-type: none">• Monitor customer relationships, assess sales revenue regularly, and implement policies for key customers.
<i>Human resource risk</i>	<i>Human resources are key to the company's success, with workforce fluctuation posing an HR management risk.</i>	<ul style="list-style-type: none">• Develop a human resource model to enhance skills and work performance.• Establish HR policies to ensure employees are rewarded according to their skills and qualifications, fostering long-term loyalty.

Regulatory risk

Risk name	Content	Management measures
Legal risk	Businesses must operate within the law, ensuring compliance with regulations. Legal differences between countries can limit access to foreign markets.	<ul style="list-style-type: none">• Continuously research and update major government policies and directions.• Comply with the laws and business cultural environment of relevant markets.• Establish a legal department capable of providing support when legal policies change, ensuring timely responses.

Cybersecurity risks

Risk name	Content	Management measures
Information security risks and cybersecurity risks	Information is one of the most important and valuable assets of an organization. Any leakage of information can seriously affect the company's operations, reputation, and strategic direction.	<ul style="list-style-type: none">• Strictly implement data loss prevention and system security measures to ensure the company's information security.

05

SUSTAINABILITY REPORT

IMPACT ON THE ECONOMY



Contribute to the national economic development

The development of GLT contributes to the advancement of the science and technology sector in particular and the overall economic growth of Vietnam. GLT provides products and services that enhance efficiency, accuracy, and save time and costs for customers. Notably, the data center sector is experiencing a boom, driven by the increasing demand from digital economies.

IMPACT ON THE ENVIRONMENT



Reducing emissions and energy consumption

The development of science and technology plays a positive role in environmental protection and serves as a foundation for sustainable economic and social growth. To minimize negative impacts during business operations, GLT provides solar energy installation services to numerous customers, making a significant contribution to climate change adaptation, resource management, and environmental protection.

IMPACT ON SOCIAL DEVELOPMENT



Impact on social development

GLT always prioritizes social and human development in a healthy, safe, and value-driven manner to build sustainable long-term business growth. Specifically, GLT continuously creates job opportunities, safeguards employees' health against pandemic impacts, and contributes to social welfare funds, fostering a positive ripple effect across the community.



06

FINANCIAL REPORT

CONSOLIDATED FINANCIAL STATEMENTS

GLOBAL ELECTRICAL TECHNOLOGY CORPORATION

For the fiscal year ended as at 31/03/2026
(audited)



Global Electrical Technology Corporation

No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City

CONTENTS

	Pages
Report of The Board of Management	02 - 04
Independent Auditor's report	05
Audited Consolidated Financial Statements	06 - 42
Consolidated Statement of Financial Position	06 - 07
Consolidated Statement of Income	08
Consolidated Statement of Cash flows	09 - 10
Notes to the Consolidated Financial Statements	11 - 42

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Global Electrical Technology Corporation ("the Corporation") presents its report and the Corporation's Consolidated Financial statements for the fiscal year ended as at 31 March 2026.

THE CORPORATION

Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning (currently the Department of Finance of Ho Chi Minh City) for the first time on 28 December 2005, and amended for the 22nd on 26/03/2026.

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

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

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

Mr. Nguyen Ngoc Trung	Chairman	(Appointed on 03/07/2025)
Mr. Nguyen Huu Dung	Member	
Mr. Mai Hoai An	Member	(Appointed on 03/07/2025)
Mrs. Cao My Phuong	Member	(Appointed on 12/01/2026)
Mrs. Huynh Thanh Thuy	Member	(Appointed on 12/01/2026)
Mr. Nguyen Hong Minh	Member	(Appointed on 03/07/2025) and Resigned on 04/11/2025)
Mrs. Do Thi Thu Ha	Member	(Appointed on 03/07/2025) and Resigned on 08/01/2026)
Mr. Lam Thieu Quan	Member	(Dismissed on 03/07/2025)
Mr. Mai Tuan Tu	Member	(Dismissed on 03/07/2025)
Mrs. Doan Thi Bich Ngoc	Member	(Dismissed on 03/07/2025)

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

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

Members of the Board of Supervision are:

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

Global Electrical Technology Corporation

No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City

Members of the Audit Committee are:

Mrs. Huynh Thanh Thuy	Chairwoman	<i>(Appointed on 20/01/2026)</i>
Mr. Nguyen Hong Minh	Chairman	<i>(Appointed on 08/07/2025 and Resigned on 04/11/2025)</i>
Mrs. Cao My Phuong	Member	<i>(Appointed on 20/01/2026)</i>
Mrs. Do Thi Thu Ha	Member	<i>(Appointed on 08/07/2025 and Resigned on 08/01/2026)</i>

LEGAL REPRESENTATIVE

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

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Consolidated Financial statements for the Corporation.

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

The Board of Management is responsible for the Consolidated Financial Statements of each financial year which give a true and fair view of the state of affairs of the Corporation and of results of its operation and its cash flows for the year. In preparing those Consolidated Financial Statements, The Board of Management is required to:

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

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

The Board of Management, confirm that the Consolidated Financial statements give a true and fair view of the financial position at 31 March 2026, its operation results and cash flows for the fiscal year then ended of Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements.

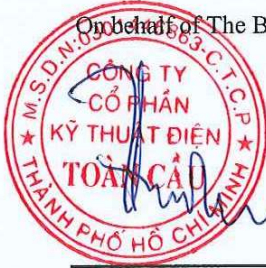
Global Electrical Technology Corporation

No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City

Other commitments

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

On behalf of The Board of Management



Nguyen Huu Dung

General Director

Ho Chi Minh City, 02 June 2026



No.: 020626.002/BCTC.HCM

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying Consolidated Financial Statements of 02 June 2026, as set out on pages 06 to 42, including: Consolidated statement of financial position as at 31/03/2026, Consolidated Statement of Income, Consolidated statement of cash flows for the fiscal year then ended and Notes to Consolidated financial statements.

Board of Management's responsibility

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Consolidated Financial Statements that give a true and fair view 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 Consolidated Financial Statements.

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

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Global Electrical Technology Corporation as at 31 March 2026, and of the results of its operations and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements.

Branch of AASC Auditing Firm Company Limited



Trần Trung Hiếu

Director

Certificate of registration to audit practice

No: 2202-2023-002-1

Ho Chi Minh City, 02 June 2026

Le Khanh Tung

Auditor

Certificate of registration to audit practice

No: 5935-2023-002-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	ASSETS	Note	31/03/2026 VND	01/04/2025 VND
100	A. CURRENT ASSETS		213,632,261,526	336,251,954,623
110	I. Cash and cash equivalents	3	22,588,196,734	2,936,071,330
111	1. Cash		4,588,196,734	2,871,071,330
112	2. Cash equivalents		18,000,000,000	65,000,000
120	II. Short-term investments	4	4,395,000,000	4,295,000,000
123	1. Held-to-maturity investments		4,395,000,000	4,295,000,000
130	III. Short-term receivables		165,936,606,479	305,856,506,158
131	1. Short-term trade receivables	5	147,981,980,546	279,504,763,538
132	2. Short-term prepayments to suppliers	6	15,010,231,783	27,411,843,483
135	3. Short-term loan receivables	7	-	60,000,000
136	4. Other short-term receivables	8	6,465,451,162	2,166,829,102
137	5. Provision for short-term doubtful debts		(3,521,057,012)	(3,286,929,965)
140	IV. Inventories	10	20,671,637,505	23,128,518,637
141	1. Inventories		26,795,947,401	28,651,848,103
149	2. Provision against devaluation of inventories		(6,124,309,896)	(5,523,329,466)
150	V. Other short-term assets		40,820,808	35,858,498
151	1. Short-term prepaid expenses	13	39,174,512	34,308,498
152	2. Deductible VAT		1,646,296	1,550,000
200	B. LONG-TERM ASSETS		23,055,684,068	24,018,578,892
210	I. Long-term receivables		40,000,000	35,000,000
216	1. Other long-term receivables	8	40,000,000	35,000,000
220	II. Fixed assets		22,393,040,360	23,334,313,250
221	1. Tangible fixed assets	11	22,147,185,118	22,984,384,192
222	- Historical costs		34,252,646,370	32,101,927,862
223	- Accumulated depreciation		(12,105,461,252)	(9,117,543,670)
227	2. Intangible fixed assets	12	245,855,242	349,929,058
228	- Historical costs		668,135,000	668,135,000
229	- Accumulated amortization		(422,279,758)	(318,205,942)
250	V. Long-term investments	4	100,000,000	100,000,000
255	1. Held-to-maturity investments		100,000,000	100,000,000
260	VI. Other long-term assets		522,643,708	549,265,642
261	1. Long-term prepaid expenses	13	449,512,308	482,195,642
262	2. Deferred income tax assets	33.a	73,131,400	67,070,000
270	TOTAL ASSETS		236,687,945,594	360,270,533,515

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

(continued)

Code	CAPITAL	Note	31/03/2026	01/04/2025
			VND	VND
300	C. LIABILITIES		62,821,479,584	196,544,387,107
310	I. Current liabilities		59,544,406,275	193,512,196,063
311	1. Short-term trade payables	14	29,878,846,429	54,552,750,976
312	2. Short-term prepayments from customers	15	4,967,057,494	9,888,020,833
313	3. Taxes and other payables to State budget	16	3,260,848,544	6,948,282,961
314	4. Payables to employees		7,877,599,769	4,494,790,250
315	5. Short-term accrued expenses	17	3,015,306,189	3,640,929,344
318	6. Short-term unearned revenue	18	33,075,000	31,500,000
319	7. Other short-term payables	19	6,696,498,500	1,763,212,481
320	8. Short-term borrowings and finance lease liabilities	20	1,000,000,000	109,966,214,385
321	9. Provisions for short-term payables	21	1,421,904,540	631,868,623
322	10. Bonus and welfare fund		1,393,269,810	1,594,626,210
330	II. Non-current liabilities		3,277,073,309	3,032,191,044
342	1. Provisions for long-term payables	21	3,277,073,309	3,032,191,044
400	D. OWNER'S EQUITY		173,866,466,010	163,726,146,408
410	I. Owner's equity	22	173,866,466,010	163,726,146,408
411	1. Contributed capital		104,560,920,000	104,560,920,000
411a	Ordinary shares with voting rights		104,560,920,000	104,560,920,000
412	2. Share Premium		6,083,358,132	6,083,358,132
415	3. Treasury shares		(23,491,795,357)	(23,491,795,357)
421	4. Retained earnings		76,237,349,987	63,020,916,458
421a	RE accumulated to previous year		63,020,916,458	44,541,071,108
421b	RE of the current year		13,216,433,529	18,479,845,350
429	5. Non – Controlling Interests		10,476,633,248	13,552,747,175
440	TOTAL CAPITAL		236,687,945,594	360,270,533,515



Khuu Thanh Sang
Preparer



Mai Ngoc Phuong
Chief Accountant




Nguyen Huu Dung
General Director
Ho Chi Minh City, 02 June 2026

CONSOLIDATED STATEMENT OF INCOME

From 01/04/2025 to 31/03/2026

Code	ITEM	Note	From 01/04/2025 to 31/03/2026 VND	From 01/04/2024 to 31/03/2025 VND
01	1. Revenue from sales of goods and rendering of services	24	212,767,108,780	431,615,380,316
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		212,767,108,780	431,615,380,316
11	4. Cost of goods sold and services rendered	25	146,952,038,822	373,677,953,203
20	5. Gross profit from sales of goods and rendering of services		65,815,069,958	57,937,427,113
21	6. Financial income	26	942,463,468	1,486,504,705
22	7. Financial expense	27	2,080,426,892	3,296,759,640
23	In which: Interest expense		1,447,667,163	2,108,120,098
24	8. Share of joint ventures and associates' profit or loss		-	-
25	9. Selling expenses	28	28,312,213,574	20,051,654,046
26	10. General administrative expenses	29	15,703,561,250	11,450,999,227
30	11. Net profit from operating activities		20,661,331,710	24,624,518,905
31	12. Other income	30	77,890,781	1,245,007,004
32	13. Other expenses	31	415,465,911	209,832,108
40	14. Other profit		(337,575,130)	1,035,174,896
50	15. Total net profit before tax		20,323,756,580	25,659,693,801
51	16. Current corporate income tax expenses	32	4,214,230,378	5,359,233,928
52	17. Deferred corporate income tax expenses	33	(6,061,400)	-
60	18. Profit after corporate income tax		16,115,587,602	20,300,459,873
61	19. Profit after tax attributable to shareholders of the parent		13,694,928,904	19,213,110,325
62	20. Profit after tax attributable to non-controlling interests		2,420,658,698	1,087,349,548
70	21. Basic earnings per share		1,417	1,968

Khuu Thanh Sang
Preparer

Mai Ngoc Phuong
Chief Accountant

Nguyen Huu Dung
General Director

Ho Chi Minh City, 02 June 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/04/2025 to 31/03/2026

(Indirect method)

Code ITEMS	Note	From 01/04/2025 to	From 01/04/2024 to
		31/03/2026	31/03/2025
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax	20,323,756,580	25,659,693,801
	2. Adjustments for		
02	- Depreciation and amortization of fixed assets and investment properties	3,253,568,030	3,101,434,638
03	- Provisions	1,870,025,659	1,124,817,768
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	(63,890,606)	186,808,626
05	- Gains / losses from investment activities	(387,373,250)	(1,217,745,815)
06	- Interest expense	1,447,667,163	2,108,120,098
08	3. Operating profit before changes in working capital	26,443,753,576	30,963,129,116
09	- Increase or decrease in receivables	140,120,498,593	(279,098,455,487)
10	- Increase or decrease in inventories	1,855,900,702	(4,002,232,802)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	(28,410,529,931)	50,166,107,787
12	- Increase or decrease in prepaid expenses	27,817,320	74,486,048
14	- Interest paid	(1,587,561,299)	(1,901,553,770)
15	- Corporate income tax paid	(6,294,271,307)	(1,825,641,786)
17	- Other payments on operating activities	(1,161,428,400)	(962,874,000)
20	Net cash flow from operating activities	130,994,179,254	(206,587,034,894)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(2,700,230,000)	(2,333,509,120)
23	2. Loans and purchase of debt instruments from other entities	(450,000,000)	(8,100,000,000)
24	3. Collection of loans and resale of debt instrument of other entities	410,000,000	79,950,000,000
27	4. Interest and dividend received	345,409,089	1,785,510,512
30	Net cash flow from investing activities	(2,394,820,911)	71,302,001,392

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CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/04/2025 to 31/03/2026

(Indirect method)

Code	ITEMS	Note	From 01/04/2025 to	From 01/04/2024 to
			31/03/2026	31/03/2025
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
32	1. Repayment of capital contributions and repurchase of stock issued		-	(242,000,000)
33	2. Proceeds from borrowings		64,959,262,826	119,632,549,160
34	3. Repayment of principal		(173,925,477,211)	(9,666,334,775)
36	4. Dividends or profits paid to owners		-	(9,269,843,350)
40	Net cash flow from financing activities		(108,966,214,385)	100,454,371,035
50	Net cash flows in the year		19,633,143,958	(34,830,662,467)
60	Cash and cash equivalents at beginning of the year		2,936,071,330	37,766,288,545
61	Effect of exchange rate fluctuations		18,981,446	445,252
70	Cash and cash equivalents at end of the year	3	22,588,196,734	2,936,071,330



Khuu Thanh Sang
Preparer



Mai Ngoc Phuong
Chief Accountant




Nguyen Huu Dung
General Director

Ho Chi Minh City, 02 June 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From 01/04/2025 to 31/03/2026

1 . GENERAL INFORMATION

Forms of Ownership

Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning (currently the Department of Finance of Ho Chi Minh City) for the first time on 28 December 2005, and amended for the 22nd on 26/03/2026.

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

The Corporation's Charter capital: VND 104,560,920,000, actual contributed capital as at 31/03/2026 was VND 104,560,920,000; equivalent to 10,456,092 shares, with the par value VND 10,000 per share.

The number of employees of the Corporation as at 31 March 2026 was 79 (as at 01 April 2025: 80).

Business field

Trading, telecommunication equipment installation, office leasing.

Business activities

Main business activities of the Corporation include:

- 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 electron city equipment, generator, equipment, spare parts, woodworking equipment, transformers, batteries, rectifiers, uninterruptible power supplies, circuit breakers, ground enhancing equipment, exothermic welding equipment, moulds, test gauges, exothermic welding devices, medical clinic-laboratory-study equipment, petroleum industry technology technical equipment, teaching facilities. Wholesaling equipment generating power from clean energy (wind, sun, geothermal, water, biomass) and other renewable energy;
- 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;
- Leasing telecommunication equipment, electron city equipment, house, antenna mast, power system, lighting system, earthing system, outdoor alarm system, air conditioner, voltage stabilizer, backup generator, transformer. Leasing boiler.

Corporation's structure

The Corporation's subsidiaries consolidated in Consolidated Financial Statements as at 31/03/2026 include:

Name of company	Head office	Proportion of ownership	Rate of voting rights	Principal activities
In No Corporation	Ho Chi Minh City	99.96%	99.96%	Trading of electronic and telecommunications equipment and components
Global Sitem Co., Ltd	Ho Chi Minh City	63.75%	63.75%	Production of information technology software

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period, based on the calendar year, begins on 01/04 of the preceding year and ends on 31/03 of the following year.

The Corporation maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance. the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Consolidated Financial Statements of the Corporation and Financial Statements of its subsidiaries under its control for the fiscal year ended as at 31 March 2026. Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Corporation. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Corporation and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Non – controlling interest

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Corporation.

2.4 . Accounting estimates

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

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

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

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

2.5 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.6 . Foreign currency transactions

The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at the transaction date.

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

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

All sums of real exchange rates for foreign currency transactions in the year and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to results of business operations in accounting year.

2.7 . Cash and cash equivalents

Cash includes cash on hand, demand deposits.

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

2.8 . Financial investments

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

Provision for devaluation of investments is made at the end of the year as follows: Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

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

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

2.10 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the financial statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

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

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

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

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

2.11 . Fixed assets

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

Subsequent measurement after initial recognition

If expenses incurred after initial recognition increase the future economic benefits expected to be derived from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, such expenses are capitalized as an additional cost of that item of property, plant and equipment.

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

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

- Buildings, structures	06 years
- Machine, equipment	03 - 13 years
- Vehicle, transportation equipment	03 - 06 years
- Office equipment and furniture	03 - 05 years
- Managerment software	03 - 05 years

2.12 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 . Operating lease

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

2.14 . Prepaid expenses

The expenses incurred but related to results of business operations of several accounting years are recorded as prepaid expenses and are amortised to the income statement in the following accounting years.

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

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than 30 million VND and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis no more than 03 years.
- Repair expenses are recorded at their actual arise and allocated on the straight-line basis within its useful life basis no more than 03 years.
- Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line.

2.15 . Payables

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

2.16 . Borrowings

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

2.17 . Borrowing costs

Borrowing costs are recognized into operating costs in the year, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

2.18 . Accrued expenses

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

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

2.19 . Provision for payables

Provision for payables only record when meet all following conditions:

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

Value recorded of a provision payable is the most reasonably estimated the amount which will be paid for current debt obligation at the end of the fiscal year.

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

The provision for warranties of construction works and goods is recognized at a rate not exceeding 5% of revenue, depending on the characteristics of each construction work and product. This rate is estimated based on historical warranty cost data and the assessment of the Board of Management regarding the actual warranty period and warranty costs.

Severance allowance is accrued at the end of each financial year for all employees who have worked for the Company for 12 months or more. The working period used as the basis for calculating severance allowance is the total period during which the employee has actually worked for the employer, less the period during which the employee participated in unemployment insurance in accordance with law and the period for which severance allowance has already been paid by the employer. The severance allowance payable for each year of service is equal to one-half of the employee's average monthly salary under the labour contract. The average monthly salary used for calculating severance allowance is adjusted at the end of each financial year based on the average salary of the six most recent months up to the date of preparation of the consolidated financial statements.

Provisions for payables are recorded in business and production costs of the accounting year. In case provision set for the previous year but not used up exceeds the one set for the current year, the difference is recorded as decrease in production and operation expenditures. The bigger difference of the payables provision on insuring the construction is recorded into other revenue in the fiscal year.

2.20 . Unearned revenues

Unearned revenues include prepayments from customers for one or many year relating to maintenance services.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each year.

2.21 . Owner's equity

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

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

Treasury shares bought before the effective date of the Securities Law 2019 (01 January 2021) are shares issued by the Corporation and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 01 January 2021 will be cancelled and adjusted to reduce equity.

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

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

2.22 . Revenue from sales of goods and rendering of services

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

Revenue from sales of goods:

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

Revenue from rendering of services:

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

Financial income

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

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

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

2.23 . Cost of goods sold and services rendered

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

2.24 . Financial expenses

Items recorded into financial expenses consist of:

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

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

2.25 . Corporate income tax

a) Deferred income tax asset

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

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

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

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

Current corporate income tax expenses are determined based on taxable income during year, and current corporate income tax rate.

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

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

c) Current corporate income tax rate:

The fiscal year ended as at 31/03/2026, the Corporation applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.26 . Related Parties

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Corporation (after adjusting for the Bonus and welfare fund and Bonus for Executive Board) by the weighted average number of ordinary shares outstanding during the year.

2.27 . Related Parties

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

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

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

2.28 . Segment information

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

3 . CASH AND CASH EQUIVALENTS

	31/03/2026	01/04/2025
	VND	VND
Cash on hand	246,693,924	573,098,050
Demand deposit	4,341,502,810	2,297,973,280
Cash equivalents (*)	18,000,000,000	65,000,000
	22,588,196,734	2,936,071,330

(*) As at 31/03/2026, cash equivalents are term deposits from 01 to 03 months valued at VND 18,000,000,000 are deposited in commercial banks with interest of 3.25% / year to 4.5% / year.

4 . INVESTMENTS

a) Held to maturity investments

	31/03/2026		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investment	4,395,000,000	-	4,295,000,000	-
- Term deposits ⁽¹⁾	4,395,000,000	-	4,295,000,000	-
Long-term investment	100,000,000	-	100,000,000	-
- Term deposits ⁽²⁾	100,000,000	-	100,000,000	-
	4,495,000,000	-	4,395,000,000	-

(1) As at 31/03/2026, short-term held to maturity investments are term deposits from 06 to 12 months valued at VND 4,395,000,000 deposited at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch with an interest rate from 2.9% per annum to 4.5% per annum.

As at 31/03/2026, short-term held-to-maturity investments amounting to VND 4,050,000,000 were pledged as collateral for a bank guarantee facility.

(2) As at 31/03/2026, long-term held to maturity investments are term deposits above 12 months valued at VND 100,000,000 deposited at Vietnam Technological and Commercial Joint Stock Bank with an interest rate of 5.5% per annum.

5 . SHORT-TERM TRADE RECEIVABLES

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	9,224,621,613	-	27,722,164,450	-
Tan Tien Automation Technology Corp.	9,208,226,177	-	27,580,340,899	-
ITD Technology Corp.	15,017,356	-	17,491,771	-
ITD Solutions Corporation	1,378,080	-	124,331,780	-
Other parties	138,757,358,933	(3,521,057,012)	251,782,599,088	(3,286,929,965)
The Military Industry and Telecoms Group (Viettel Group)	97,208,475,670	-	220,298,528,696	-
Viettel Networks Corporation - Branch Of Viettel Group	10,603,074,184	-	6,785,208,676	-
Movitel, S.A	7,340,800,282	-	5,404,052,544	-
R.E.E Mechanical & Electrical Engineering JSC	6,144,077,100	-	256,689,650	-
Hawee Mechanical And Electrical JSC	-	-	6,600,310,950	-
Others	17,460,931,697	(3,521,057,012)	12,437,808,572	(3,286,929,965)
	147,981,980,546	(3,521,057,012)	279,504,763,538	(3,286,929,965)

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6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Other parties</i>				
Sao Nam Integrated Technology JSC	11,293,206,274	-	18,447,998,940	-
Phuc Hung Technical Materials Co., Ltd	1,750,270,006	-	-	-
Ates Co., Ltd	1,215,423,117	-	-	-
Tan Dung Trading Production Construction Investment Corporation	-	-	5,948,268,950	-
Others	751,332,386	-	3,015,575,593	-
	<u>15,010,231,783</u>	<u>-</u>	<u>27,411,843,483</u>	<u>-</u>

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7 . SHORT-TERM LOAN RECEIVABLES

	01/04/2025		During the year		31/03/2026	
	Value	Provision	Increase	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
<i>Others</i>						
Venus Networks Technology Co., Ltd	60,000,000	-	-	60,000,000	-	-
	<u>60,000,000</u>	<u>-</u>	<u>-</u>	<u>60,000,000</u>	<u>-</u>	<u>-</u>

8 . OTHER RECEIVABLES

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Receivables from interest of deposit, loan	63,728,956	-	21,764,795	-
Advances	1,016,176,772	-	2,070,853,270	-
Deposits	5,329,802,853	-	19,000,000	-
Others	55,742,581	-	55,211,037	-
	<u>6,465,451,162</u>	<u>-</u>	<u>2,166,829,102</u>	<u>-</u>
b) Long-term				
Deposits	40,000,000	-	35,000,000	-
	<u>40,000,000</u>	<u>-</u>	<u>35,000,000</u>	<u>-</u>

(*) As at 31/03/2026, deposits amounting to VND 5,259,353,720 were placed with banks as pledged deposits to secure advance payment guarantees in accordance with the contracts entered into between the Corporation and Viettel Network Corporation – Branch of Viettel Military Industry and Telecoms Group.

9 . DOUBTFUL DEBTS

	31/03/2026		01/04/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Hoan Long Computer JSC	2,728,216,314	-	2,728,216,314	-
- De Nhat Phan Khang Shopping Area Co., Ltd	776,046,880	420,117,570	300,155,872	199,271,167
- Deltech JSC	210,909,626	189,818,663	504,909,626	453,418,663
- Fiss Vietnam Co., Ltd	299,089,883	-	299,089,883	-
- Others	138,856,240	22,125,698	107,248,100	-
	<u>4,153,118,943</u>	<u>632,061,931</u>	<u>3,939,619,795</u>	<u>652,689,830</u>

10 . INVENTORIES

	31/03/2026		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	906,531,883	-	-	-
Raw material	2,532,105,339	(1,899,915,505)	2,653,201,786	(1,575,454,130)
Work in progress (*)	5,249,970,011	(177,900,909)	13,552,642,217	(177,900,909)
Finished goods	86,899,354	(10,147,815)	137,618,963	(6,614,771)
Goods	18,020,440,814	(4,036,345,667)	12,308,385,137	(3,763,359,656)
	<u>26,795,947,401</u>	<u>(6,124,309,896)</u>	<u>28,651,848,103</u>	<u>(5,523,329,466)</u>

(*) Details of Work in progress

	31/03/2026	01/04/2025
	VND	VND
- Project for the Sustainability Assessment and Certification of Hoa Lac 2 Data Center	1,335,542,558	-
- Investment Project for the Construction of the TT1 Building in the H158 Area, Ho Chi Minh City, to Serve as the Southern Regional Hub Station	895,156,167	-
- Design, Supply and Installation Project for the Power Distribution and Lighting Systems of the Factory of Vinh Hao Mineral Water Joint Stock Company	818,001,307	-
- Air Conditioning System Supply Project	1,390,185,435	1,564,679,616
- Investment Project for the Construction of Main Station Equipment Room Infrastructure at the Technical Center	-	9,666,567,067
- Others	811,084,544	2,321,395,534
	<u>5,249,970,011</u>	<u>13,552,642,217</u>

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	139,106,240	28,830,850,498	2,836,686,364	295,284,760	32,101,927,862
- Purchase in the year	-	-	-	66,300,000	66,300,000
- Finished construction investment	-	2,633,930,000	-	-	2,633,930,000
- Liquidation, disposal	-	(514,611,492)	-	(34,900,000)	(549,511,492)
Ending balance of the year	139,106,240	30,950,169,006	2,836,686,364	326,684,760	34,252,646,370
Accumulated depreciation					
Beginning balance	139,106,240	7,227,863,095	1,554,003,328	196,571,007	9,117,543,670
- Depreciation in the year	-	2,512,481,172	568,447,740	68,565,302	3,149,494,214
- Liquidation, disposal	-	(126,676,632)	-	(34,900,000)	(161,576,632)
Ending balance of the year	139,106,240	9,613,667,635	2,122,451,068	230,236,309	12,105,461,252
Net carrying amount					
Beginning balance	-	21,602,987,403	1,282,683,036	98,713,753	22,984,384,192
Ending balance of the year	-	21,336,501,371	714,235,296	96,448,451	22,147,185,118

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 378,728,936.

12 . INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
Historical cost		
Beginning balance	668,135,000	668,135,000
Ending balance	<u>668,135,000</u>	<u>668,135,000</u>
Accumulated amortization		
Beginning balance	318,205,942	318,205,942
- Depreciation in the year	104,073,816	104,073,816
Ending balance of the year	<u>422,279,758</u>	<u>422,279,758</u>
Net carrying amount		
Beginning balance	349,929,058	349,929,058
Ending balance of the year	<u>245,855,242</u>	<u>245,855,242</u>
- Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND 148,108,000.		

13 . PREPAID EXPENSES

	31/03/2026	01/04/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	39,174,512	34,308,498
	<u>39,174,512</u>	<u>34,308,498</u>
b) Long-term		
Dispatched tools and supplies	176,357,757	292,244,833
Repaired expenses	165,882,049	189,950,809
Others	107,272,502	-
	<u>449,512,308</u>	<u>482,195,642</u>

14 . SHORT-TERM TRADE PAYABLES

	31/03/2026		01/04/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	11,211,062,059	11,211,062,059	30,335,424,046	30,335,424,046
Tan Tien Automation Technology Corporation	10,788,013,749	10,788,013,749	29,902,750,569	29,902,750,569
ITD Technology Corporation	423,048,310	423,048,310	360,930,984	360,930,984
ITD Investment Solutions Corporation	-	-	71,742,493	71,742,493
Other parties	18,667,784,370	18,667,784,370	24,217,326,930	24,217,326,930
Stulz - Germany	6,007,216,803	6,007,216,803	378,367,809	378,367,809
BKRE – Bach Khoa Mechanical Refrigeration JSC	3,423,798,790	3,423,798,790	-	-
Do Gia Electric Equipment Co., Ltd	1,524,701,677	1,524,701,677	2,443,439,282	2,443,439,282
Erico Products Australia Pty Ltd	1,091,473,154	1,091,473,154	3,500,942,991	3,500,942,991
Vietstar Meiden Corporation	-	-	3,499,846,999	3,499,846,999
Others	6,620,593,946	6,620,593,946	14,394,729,849	14,394,729,849
	29,878,846,429	29,878,846,429	54,552,750,976	54,552,750,976

Global Electrical Technology Corporation

No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City

Consolidated Financial Statements

For the fiscal year ended as at 31/03/2026

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/03/2026	01/04/2025
	VND	VND
<i>Others</i>		
ODA Project Management Board - Da Nang University	708,434,898	8,961,213,580
HIPT Group JSC	691,949,052	-
ELCOM Technology Communications Corporation	469,222,100	-
Customs Sub-Department of Region XIX	441,782,950	-
Boston Vietnam - BD Pharmaceutical JSC	-	297,000,000
Others	2,655,668,494	629,807,253
	<u>4,967,057,494</u>	<u>9,888,020,833</u>

16 . TAX AND PAYABLES FROM STATE BUDGET

	Opening receivables	Opening payables	Payables in the year	Actual payment in the year	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	2,183,388,304	8,709,542,906	10,209,682,427	-	683,248,783
Special excise tax	-	-	-	-	-	-
Export, import duties	-	-	1,056,062,778	1,056,062,778	-	-
Corporate income tax	-	4,504,271,307	4,214,230,378	6,294,271,307	-	2,424,230,378
Personal income tax	-	260,623,350	1,123,204,321	1,230,458,288	-	153,369,383
Other taxes	-	-	210,846,543	210,846,543	-	-
	<u>-</u>	<u>6,948,282,961</u>	<u>15,313,886,926</u>	<u>19,001,321,343</u>	<u>-</u>	<u>3,260,848,544</u>

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

17 . SHORT-TERM ACCRUED EXPENSES

	31/03/2026	01/04/2025
	VND	VND
- Interest expense	66,672,192	206,566,328
- Accrued contract performance expenses	2,737,841,999	3,213,576,816
- Other accrued expenses	210,791,998	220,786,200
	3,015,306,189	3,640,929,344

18 . SHORT-TERM UNEARNED REVENUES

	31/03/2026	01/04/2025
	VND	VND
Revenue received in advance about maintenance service	33,075,000	31,500,000
	33,075,000	31,500,000

19 . OTHER SHORT-TERM PAYABLES

	31/03/2026	01/04/2025
	VND	VND
- Short-term deposits, collateral received	-	90,264,000
- Dividend, profit payables	5,571,640,225	133,944,225
- Remuneration payables to BoD, BoS, the Audit Committee and the Secretary	192,000,000	153,500,000
- Bonus & Welfare fund payables	537,572,000	340,874,000
- Borrowed funds payable	-	736,700,000
- Others	395,286,275	307,930,256
	6,696,498,500	1,763,212,481
In which: Other payables from related parties		
- ITD Technology Corporation	537,572,000	340,874,000
- Mr. Nguyen Huu Dung	13,500,000	15,300,000
- Mr. Nguyen Huu Tien	-	16,326,000
- Remuneration payables to BoD, BoS and the Audit Committee	174,000,000	144,500,000
	725,072,000	517,000,000

20 . SHORT-TERM BORROWINGS

	01/04/2025		During the year		31/03/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Vietnam Technological And Commercial JS Bank - Phu My Hung Branch	92,700,688,414	92,700,688,414	42,949,236,183	135,649,924,597	-	-
- Vietnam Technological And Commercial JS Bank - Sai Gon Branch	9,993,533,930	9,993,533,930	13,266,587,266	23,260,121,196	-	-
- JS Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh City branch	2,221,992,041	2,221,992,041	893,439,377	3,115,431,418	-	-
- Innovative Software Development Co., Ltd	-	-	3,300,000,000	3,300,000,000	-	-
- Mrs. Vuong Mong Ngoc	3,050,000,000	3,050,000,000	1,600,000,000	4,650,000,000	-	-
- Mr. Huynh Kim Sang (*)	2,000,000,000	2,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000
- Le Ai Van	-	-	2,500,000,000	2,500,000,000	-	-
- Mr. Tran Quang Khai	-	-	450,000,000	450,000,000	-	-
	<u>109,966,214,385</u>	<u>109,966,214,385</u>	<u>64,959,262,826</u>	<u>173,925,477,211</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>

Detailed information on short-term borrowings:

(*) Borrowings from Mr. Huynh Kim Sang as at 31/03/2026, including:

(1) Loan Contract No. 01/2024/GSC-CN dated 10/06/2024 and its Amendments and Supplements thereto, with the detailed terms and conditions as follows:

- + Credit line: VND 1,500,000,000;
- + Purpose: Supplementing working capital;
- + Maturity: from 01/07/2024 to 01/07/2026;
- + Interest rate: 6.00% per annum;
- + Principal outstanding balance at the end of the year: VND 500,000,000;
- + Form of guarantee: Unsecured.

(2) Loan Contract No. 02/2025/GSC-CN dated 25/03/2025 and its Amendments and Supplements thereto, with the detailed terms and conditions as follows:

- + Credit line: VND 500,000,000;
- + Purpose: Supplementing working capital;
- + Maturity: from 25/03/2025 to 25/09/2026;
- + Interest rate: 6.00% per annum;
- + Principal outstanding balance at the end of the year: VND 500,000,000;
- + Form of guarantee: Unsecured.



21 . PROVISION FOR PAYABLES

	31/03/2026	01/04/2025
	VND	VND
a) Short-term		
- Provision for product warranty	844,595,050	631,868,623
- Provision for construction warranty	577,309,490	-
	<u>1,421,904,540</u>	<u>631,868,623</u>
b) Long-term		
- Provision for product warranty	790,944,994	140,298,218
- Provision for construction warranty	2,120,471,315	2,556,542,826
- Provision for severance allowance	365,657,000	335,350,000
	<u>3,277,073,309</u>	<u>3,032,191,044</u>

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Global Electrical Technology Corporation

No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City

Consolidated Financial Statements

For the fiscal year ended as at 31/03/2026

22 . OWNER'S EQUITY
a) Changes in owner's equity

	Contributed legal capital	Share capital surplus	Treasury stocks	Investment and development funds	Undistributed earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	104,560,920,000	6,083,358,132	(23,249,795,357)	-	53,892,013,108	12,486,712,652	153,773,208,535
Profit of the previous year	-	-	-	-	19,213,110,325	1,087,349,548	20,300,459,873
Distribute profit	-	-	-	-	(9,350,942,000)	-	(9,350,942,000)
Dividend distribution from the subsidiary's prior-year earnings	-	-	-	-	-	(146,246)	(146,246)
Dividend distribution from the subsidiary's current-year earnings	-	-	-	-	-	(93,754)	(93,754)
Buying treasury share	-	-	(242,000,000)	-	-	-	(242,000,000)
Provisional appropriation to the Reward and Welfare Fund	-	-	-	-	(733,264,975)	(21,075,025)	(754,340,000)
Ending balance of previous year	104,560,920,000	6,083,358,132	(23,491,795,357)	-	63,020,916,458	13,552,747,175	163,726,146,408
Beginning balance of current year	104,560,920,000	6,083,358,132	(23,491,795,357)	-	63,020,916,458	13,552,747,175	163,726,146,408
Profit of the current year	-	-	-	-	13,694,928,904	2,420,658,698	16,115,587,602
Dividend distribution from the subsidiary's prior-year earnings	-	-	-	-	-	(5,437,696,000)	(5,437,696,000)
Provisional appropriation to the Reward and Welfare Fund (*)	-	-	-	-	(478,495,375)	(59,076,625)	(537,572,000)
Ending balance of this year	104,560,920,000	6,083,358,132	(23,491,795,357)	-	76,237,349,987	10,476,633,248	173,866,466,010

(*) During the year, the Corporation made a provisional appropriation to the Bonus and Welfare Fund from the undistributed after-tax profits of 2025, comprising:

- Provisional appropriation to the Bonus and Welfare Fund of the Parent Corporation in accordance with the Board of Directors' Resolution dated 31/03/2026, amounting to VND 374,602,000.

- Provisional appropriation to the Bonus and Welfare Fund of Global - Sitem Co., Ltd. in accordance with the Members' Council Resolution dated 31/03/2026, amounting to VND 162,970,000.



b) Details of owner's invested capital

	Rate	31/03/2026	Rate	01/04/2025
	(%)	VND	(%)	VND
- ITD Technology Corporation	44.62	46,651,180,000	43.13	45,101,180,000
- Tanh Linh Investment Corporation	9.90	10,349,100,000	9.90	10,350,100,000
- Mai Minh Tan	5.20	5,436,000,000	3.77	3,946,000,000
- Others	29.48	30,831,140,000	32.40	33,870,140,000
- Treasury shares	10.80	11,293,500,000	10.80	11,293,500,000
	<u>100.00</u>	<u>104,560,920,000</u>	<u>100.00</u>	<u>104,560,920,000</u>

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

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Owner's invested capital		
- At the beginning of the year	104,560,920,000	104,560,920,000
- At the end of the year	<u>104,560,920,000</u>	<u>104,560,920,000</u>
Distributed dividends and profit		
- Dividend payable at the beginning of the year	133,944,225	52,605,575
- Dividend payable in the year	5,437,696,000	9,351,182,000
+ Dividend payable from last year's profit	5,437,696,000	9,351,088,246
+ Dividend payable from current year's profit	-	93,754
- Dividend paid in cash in the year	-	(9,269,843,350)
+ Dividend payable from last year's profit	-	(9,269,843,350)
- Dividend payable at the end of the year	<u>5,571,640,225</u>	<u>133,944,225</u>

d) Share

	31/03/2026	01/04/2025
Quantity of Authorized issuing shares	10,456,092	10,456,092
Quantity of issued shares		
- Common shares	10,456,092	10,456,092
Quantity of shares repurchased (Treasury shares)		
- Common shares	1,129,350	1,129,350
Quantity of outstanding shares in circulation		
- Common shares	9,326,742	9,326,742
Par value per share is at VND 10,000/share		

23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Lease asset

The Corporation leases assets (including office premises, warehouses and workshops) under operating lease agreements. As at 31/03/2026, the total minimum lease payments due in the future under non-cancellable contracts by term are as follows:

	31/03/2026	01/04/2025
	VND	VND
- Under 1 year	2,413,686,240	3,082,880,460
- From 1 year to 5 years	2,112,000,000	2,640,000,000
	4,525,686,240	5,722,880,460

b) Foreign currencies

	31/03/2026	01/04/2025
- USD	51,576.73	3,964.52
- EUR	642.49	278.82

c) Doubtful debts written-off

	31/03/2026	01/04/2025
	VND	VND
- Hanel CSF Co., Ltd - Lendings, lending interest	1,520,516,905	1,520,516,905
- Hanel CSF Co., Ltd - Trade receivables	573,822,532	573,822,532
- Others	678,793,053	678,793,053
	2,773,132,490	2,773,132,490

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Revenue from sales of goods	180,755,808,302	398,052,115,226
Revenue from sales of finished goods	2,938,257,000	2,938,097,730
Revenue from rendering of services	29,073,043,478	30,625,167,360
	212,767,108,780	431,615,380,316
In which: Revenue from related parties (Detailed as in Note No. 39)	349,591,792	40,088,153,639

25 . COSTS OF GOODS SOLD

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Cost of goods sold	126,282,573,728	350,652,040,517
Cost of finished goods sold	1,652,979,471	1,979,010,946
Cost of services rendered	18,415,505,193	20,937,179,497
Reversal of provision for devaluation of inventories	600,980,430	109,722,243
	<u>146,952,038,822</u>	<u>373,677,953,203</u>

In which: Purchase from related parties

Total purchase value:	<u>6,911,540,751</u>	<u>50,497,427,817</u>
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(Detailed as in Notes No. 39)

26 . FINANCE INCOME

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Interest income on demand deposits	5,140,384	6,417,699
Interest income on term deposits	380,436,975	767,391,129
Lending interest	1,795,891	443,936,987
Gains on exchange difference in the year	469,721,226	268,758,890
Gains on exchange difference at the year-end	85,368,992	-
	<u>942,463,468</u>	<u>1,486,504,705</u>

In which: Financial income received from related

(Detailed as in Note No. 39)	<u>-</u>	<u>443,936,987</u>
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27 . FINANCIAL EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Interest expenses	1,447,667,163	2,108,120,098
Loss on exchange difference in the year	611,281,343	1,001,830,916
Loss on exchange difference at the year - end	21,478,386	186,808,626
	<u>2,080,426,892</u>	<u>3,296,759,640</u>

In which: Financial expenses paid to related parties

(Detailed as in Note No. 39)	<u>10,849,315</u>	<u>-</u>
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28 . SELLING EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	364,098,224	346,916,153
Labour expense	18,928,321,932	13,912,847,049
Depreciation and amortisation	125,416,361	106,958,468
Expenses of outsourcing services	4,362,915,081	3,976,438,191
Other expenses by cash	2,232,532,932	1,498,492,016
Refund provision for warranty expense	2,298,929,044	210,002,169
	28,312,213,574	20,051,654,046

29 . GENERAL ADMINISTRATIVE EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	72,124,063	109,015,257
Labour expense	11,202,498,154	7,190,495,600
Depreciation expense	602,285,529	525,411,612
Tax, Charge, Fee	28,551,553	42,045,854
Provision expenses	234,127,047	85,244,190
Expenses of outsourcing services	2,002,067,004	1,908,506,846
Other expenses in cash	1,561,907,900	1,590,279,868
	15,703,561,250	11,450,999,227

30 . OTHER INCOME

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Income from scrap disposal	31,927,273	-
Income from the Reversal of Construction Warranty Provision	-	1,225,170,000
Others	45,963,508	19,837,004
	77,890,781	1,245,007,004

31 . OTHER EXPENSE

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Penalty amount	415,464,908	167,906,800
Others	1,003	41,925,308
	415,465,911	209,832,108

32 . CURRENT BUSINESS INCOME TAX EXPENSE

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Current corporate income tax expense in Parent company	2,290,749,499	4,383,018,670
Current corporate income tax expense in Subsidiaries	1,923,480,879	976,215,258
- <i>Global - Sitem Co., Ltd</i>	1,723,653,645	792,756,234
- <i>In No Corp.</i>	199,827,234	183,459,024
Current corporate income tax expense	4,214,230,378	5,359,233,928

33 . DEFERRED INCOME TAX

a) Deferred income tax assets

	31/03/2026	01/04/2025
	VND	VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	73,131,400	67,070,000
	73,131,400	67,070,000

b) Deferred income tax expenses

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	(6,061,400)	-
	(6,061,400)	-

34 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Profit after tax	13,694,928,904	19,213,110,325
Adjustment	(478,495,375)	(733,264,975)
- <i>Bonus and welfare funds distributed from after tax earning</i>	(478,495,375)	(733,264,975)
Profit distributed for common shares	13,216,433,529	18,479,845,350
Average number of outstanding common shares in circulation in the year	9,326,742	9,387,801
Basic earnings per share	1,417	1,968

The Corporation has provisionally appropriated the Bonus and Welfare Fund from profit after tax at the date of preparation of the consolidated financial statements for the financial year ended 31/03/2026, in accordance with the Resolution of the Board of Directors of the Parent Company and the Resolution of the Members' Council of the Subsidiary dated 31/03/2026.

As at 31 March 2026, the Corporation does not have shares with dilutive potential for earnings per share.

35 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	43,824,268,030	183,603,737,204
Labor expense	32,314,232,804	27,928,400,235
Depreciation and amortisation	3,253,568,030	3,101,434,638
Expenses of outsourcing services	46,767,075,972	46,019,690,190
Other expenses in cash	8,264,875,804	10,872,060,858
	134,424,020,640	271,525,323,125

36 . FINANCIAL INSTRUMENTS

Financial risk management

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

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

Market risk

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

Exchange rate risk

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

Interest rate risk

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

Credit Risk

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

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/03/2026				
Cash and cash equivalents	22,341,502,810	-	-	22,341,502,810
Trade and other receivables	150,926,374,696	40,000,000	-	150,966,374,696
Loans	4,395,000,000	100,000,000	-	4,495,000,000
	177,662,877,506	140,000,000	-	177,802,877,506

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 01/04/2025				
Cash and cash equivalents	2,362,973,280	-	-	2,362,973,280
Trade and other receivables	278,384,662,675	35,000,000	-	278,419,662,675
Loans	4,355,000,000	100,000,000	-	4,455,000,000
	285,102,635,955	135,000,000	-	285,237,635,955

Liquidity Risk

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

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

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/03/2026				
Borrowings and debts	1,000,000,000	-	-	1,000,000,000
Trade and other payables	36,575,344,929	-	-	36,575,344,929
Accrued expenses	3,015,306,189	-	-	3,015,306,189
	40,590,651,118	-	-	40,590,651,118
As at 01/04/2025				
Borrowings and debts	109,966,214,385	-	-	109,966,214,385
Trade and other payables	56,315,963,457	-	-	56,315,963,457
Accrued expenses	3,640,929,344	-	-	3,640,929,344
	169,923,107,186	-	-	169,923,107,186

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

37 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
a) Proceeds from borrowings during the year		
Proceeds from ordinary contracts:	64,959,262,826	119,632,549,160
b) Actual repayments on principal during the year		
Repayment on principal from ordinary contracts:	173,925,477,211	9,666,334,775

38 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting year, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

39 . 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	Company in the Same group
Quartz Mechanical and Electrical Corporation	Company in the Same group
ITD Solutions Corporation	Company in the Same group
Innovative Software Development Co., Ltd	Company in the Same group
Larion Consulting And Software Development JSC	Company in the Same group
Bestarion Software JSC	Company in the Same group
Intelnet Corporation	Company in the Same group
Mr. Nguyen Huu Tien	Brother of General Directors

The members of the Board of Directors, the Board of Management, the Board of Supervision and Audit committee

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

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Revenue from sales of goods and rendering of services	349,591,792	40,088,153,639
- ITD Technology Corporation	41,739,992	508,252,620
- Tan Tien Automation Technology Corporation	222,973,800	39,372,141,019
- ITD Solutions Corporation	84,878,000	207,760,000
Purchasing of materials, goods, services	6,911,540,751	50,497,427,817
- ITD Technology Corporation	3,279,202,510	3,014,655,623
- Tan Tien Automation Technology Corporation	3,632,338,241	47,482,772,194
Financial Income - Interest from loans	-	443,936,987
- ITD Technology Corporation	-	443,936,987
Financial expenses - Interest expenses	10,849,315	-
- Innovative Software Development Co., Ltd	10,849,315	-
Dividend distribution	-	4,510,118,000
- ITD Technology Corporation	-	4,510,118,000

Remuneration to the key management personnels:

	Position	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
		VND	VND
- Mr. Nguyen Ngoc Trung	Chairman	97,500,000	73,500,000
- Mr. Nguyen Vinh Thuan	Chairman (Dismissed on 02/07/2024)	-	18,600,000
- Mr. Mai Hoai An	Members of the BoD (Appointed on 03/07/2025)	56,000,000	-
- Mrs. Cao My Phuong	Member of the BoD and Member of the Audit Committee (Resigned from the Supervisory Board on 03/07/2025; Appointed as a Member of the Board of Directors on 12/01/2026; Appointed as a Member of the Audit Committee on 20/01/2026)	43,500,000	45,600,000
- Mrs. Huynh Thanh Thuy	Member of the BoD and Chairman of the Audit Committee (Appointed as a Member of the BoD on 12/01/2026; appointed as Chairman of the Audit Committee on 20/01/2026)	7,500,000	-
- Mr. Nguyen Hong Minh	Member of the BoD and Chairman of the Audit Committee. (Appointed as Member of the BoD on 03/07/2025; Appointed as Chairman of the Audit Committee on 08/07/2025, Resigned as Member of the BoD and Chairman of the Audit Committee as of 04/11/2025)	29,500,000	-
- Mrs. Do Thi Thu Ha	Member of the BoD and Member of the Audit Committee (Resigned as Head of the Supervisory Board on 03/07/2025; Appointed as Member of the Board of Directors on 03/07/2025; Appointed as Member of the Audit Committee on 08/07/2025, Resigned as a Member of the BoD and a Member of the Audit Committee on 08/01/2026)	55,500,000	68,100,000
- Mr. Lam Thieu Quan	Members of the BoD (Dismissed on 03/07/2025)	37,000,000	68,100,000
- Mr. Mai Tuan Tu	Members of the BoD (Dismissed on 03/07/2025)	43,000,000	79,300,000
- Mrs. Doan Thi Bich Ngoc	Members of the BoD (Dismissed on 03/07/2025)	37,000,000	67,600,000
- Mr. Nguyen Huu Dung	Member of the BoD cum General Director	1,205,830,015	892,224,000
- Mrs. Nguyen Huong Giang	Executive Director	1,113,849,000	726,300,000
- Mr. Nguyen Ngoc Duy	Business Director	362,250,000	174,000,000

Remuneration to the key management personnels: (continued)

	Position	From 01/04/2025 to 31/03/2026 VND	From 01/04/2024 to 31/03/2025 VND
- Mr. Tran Quoc Sang	Project Director (Dismissed on 06/05/2025)	57,904,545	372,000,000
- Mrs. Nguyen Thi Bach Tuyet	Members of the BoS (Dismissed on 03/07/2025)	25,000,000	45,600,000
- Mrs. Mai Ngoc Phuong	Chief accountant	770,698,000	558,720,000

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

40 . COMPARATIVE FIGURES

The comparative figures are figures in the Consolidated Financial Statements for the fiscal year ended as at 31 March 2025, which was audited AASC Auditing Firm Company Limited.



Khuu Thanh Sang
Preparer



Mai Ngoc Phuong
Chief Accountant




Nguyen Huu Dung
General Director

Ho Chi Minh City, 02 June 2026





**CONFIRMED BY THE COMPANY'S LEGAL
REPRESENTATIVE
CHIEF EXECUTIVE OFFICER**

CONTACT INFORMATION

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NGUYỄN HỮU DŨNG