

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

QUARTER I / 2026 (from April 1, 2026 - June 30, 2026)

Unit: VND

I. GENERAL INFORMATION OF THE CORPORATION

1. Forms of ownership:

- Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, 22nd re-registered on 26 March 2026.

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

- As of June 30, 2026, the Company has the following as:

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

2. Business field:

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

3. Business activities:

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

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

4. Personnel:

- Total number of employees: 43 people
- + Including: Management staff 7 people

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period:

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

2. Accounting currency:

- The Corporation maintains its accounting records in VND.

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting Policies:

- The Corporation applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025

2. Declaration of compliance with Accounting Standards and Accounting System

- The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

IV. MAJOR ACCOUNTING POLICIES

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

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

2. Inventories:

- Inventories are determined on the basis of original cost. Original cost of inventories includes costs of purchase, costs of conversion and other directly related costs incurred in bringing the inventories to their present location and condition.
- Original cost of inventories is calculated by the weighted average method and accounted for by the perpetual inventory method.
- Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

3. Trade receivables and other receivables

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

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

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

4. Fixed assets:

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

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

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

5. Investment properties:

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

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

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

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

6. Financial investments:

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

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

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

7. Other expenses:

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

- The method of allocating prepaid expenses follows the principles:

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

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

8. Accrued expenses

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

9. Provision for payables

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

10. Owner's equity

- Principles for recording owners' invested capital, surplus capital, and other owners' capital;

- Principles for recording differences in asset revaluation;

- Principles for recording differences in exchange rates;

- Principles for recording undistributed profits.

11. Revenue

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

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

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

12. Financial expenses

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

13. Current corporate income tax expenses and Deferred corporate income tax expenses

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

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

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

01. Cash and cash equivalents

	Ending balance	Beginning balance
a) Cash on hand	518,639,496	53,035,323
b) Demand deposit	4,126,343,577	2,855,063,239
c) Cash equivalents	43,000,000,000	14,000,000,000
Total	47,644,983,073	16,908,098,562

02. Inventories

	Ending balance	Beginning balance
a) Raw material	2,539,014,101	2,532,105,339
b) Goods in transit	-	-
c) Work in progress	7,144,889,792	3,394,520,767
- Work in Progress	1,919,846,688	977,256,039
- Production in Progress	-	-
- Transportation and Installation	5,225,043,104	2,417,264,728
- Warranty Goods	-	-
d) Goods & Finished goods	10,183,735,274	10,283,228,039
e) Provision for devaluation of inventories	(3,103,917,270)	(3,103,917,270)
Total	16,763,721,897	13,105,936,875

03. Short-term trade receivables

	Ending balance	Beginning balance
- Other parties	18,606,489,861	137,374,077,522
+ TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI (VIETTEL GROUP)	-	97,208,475,670
+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG NGHIỆP - VI	-	10,603,074,184
+ CÔNG TY CỔ PHẦN DỊCH VỤ & KỸ THUẬT CƠ ĐIỆN LẠNH R.E.E	647,386,500	6,144,077,100
+ CHI CỤC HẢI QUAN KHU VỰC II	46,995,000	3,301,196,500
+ CÔNG TY CỔ PHẦN ỨNG DỤNG VÀ PHÁT TRIỂN CÔNG NGHỆ THÔNG TIN	2,954,193,480	-
+ CÔNG TY CỔ PHẦN KỸ THUẬT CÔNG NGHỆ SÀI GÒN	2,210,537,000	-
+ MOVITEL, S.A	-	7,340,800,282
+ Others	12,747,377,881	12,776,453,786
- Related parties	15,548,158	16,395,436
+ ITD SOLUTIONS CORPORATION	-	1,378,080
+ ITD TECHNOLOGY CORPORATION	15,548,158	15,017,356
+ Global - Sitem Co., Ltd	-	-
Total	18,622,038,019	137,390,472,958

03A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	51,697,247,066	13,085,948,490
+ DUNHAM-BUSH INDUSTRIES SDN. BHD.	11,480,362,200	-
+ TRADING AND SOLUTION CONSULTING INC	7,565,450,154	-
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ TÍCH HỢP SAO NAM	11,524,716,274	11,293,206,274
+ CÔNG TY TNHH ATEs	-	1,215,423,117
+ Others	21,126,718,438	577,319,099
Total	51,697,247,066	13,085,948,490

04. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	36,031,086,746	5,259,353,720
- Mortgages, Deposits	89,155,104	70,449,133
- Advance	253,000,000	197,970,000
- Other parties	296,880,390	54,890,203
+ Receivables from interest of deposit, lending	289,740,658	54,813,012
+ Others	7,139,732	77,191
- Related parties	7,652,661,200	6,017,250,000
+ Global - Sitem Co., Ltd	7,652,661,200	6,017,250,000

Total	44,322,783,440	11,599,913,056
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05. Other long-term receivables

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

06. Fixed assets*** Tangible fixed assets**

Items	Office equipment and furniture	Machinery, equipment	Vehicles, Transportation equipment	Buildings, structures	Total
Historical cost					
- Beginning balance at 31/03/2026	205,242,977	30,950,169,006	2,836,686,364	139,106,240	34,131,204,587
+ Purchase in the period	-	-	-	-	-
+ Completed construction investment		-			-
+ Liquidation, sale			-	-	-
- Ending balance at 30/06/2026	205,242,977	30,950,169,006	2,836,686,364	139,106,240	34,131,204,587
Accumulated depreciation					
- Beginning balance at 31/03/2026	159,234,280	9,613,667,635	2,122,451,068	139,106,240	12,034,459,223
+ Depreciation in the period	8,176,516	646,510,023	142,111,935	-	796,798,474
+ Completed construction investment		-			-
+ Liquidation, sale	-		-		-
- Ending balance at 30/06/2026	167,410,796	10,260,177,658	2,264,563,003	139,106,240	12,831,257,697
Net carrying amount					
- Beginning balance at 31/03/2026	46,008,697	21,336,501,371	714,235,296	-	22,096,745,364
- Ending balance at 30/06/2026	37,832,181	20,689,991,348	572,123,361	-	21,299,946,890

*** Intangible fixed assets**

	Ending balance	Beginning balance
- Historical cost	520,570,000	494,570,000
- Accumulated depreciation	334,792,234	316,554,411
- Net carrying amount	185,777,766	178,015,589

07. Financial investments

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

08. Short-term trade payables

	Ending balance	Beginning balance
Other parties	6,003,750,806	6,365,768,547
- ERICO PRODUCTS AUSTRALIA PTY LTD	3,344,928,667	1,091,473,154
- Công ty cổ phần cơ điện lạnh BKRE Bách Khoa	476,850,000	1,388,563,000
- Công ty TNHH thiết bị điện Đỗ Gia	862,488	290,199,348
- Others	2,181,109,651	3,595,533,045
Related parties	5,618,811,248	49,232,343,671
- Tan Tien Automation Technology Corporation	1,197,371,675	10,788,013,749
- Global - Sitem Co., Ltd	3,751,772,947	38,157,750,201
- ITD TECHNOLOGY CORPORATION	669,866,626	286,579,721
- ITD SOLUTIONS CORPORATION	-	-
Total	11,622,562,054	55,598,112,218

8A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	57,536,659,987	4,497,835,394
- TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG NGHIỆP - VIỄN TH	44,722,933,079	-
- Others	12,813,726,908	4,497,835,394
Phải trả các bên liên quan	39,518,878	27,114,748
- Công ty TNHH Global - Sitem	39,518,878	27,114,748
Total	57,576,178,865	4,524,950,142

09. Short-term loans and debts

	Ending balance	Beginning balance
a) Short-term loans	15,200,000,000	15,200,000,000
- Techcombank loan	-	-
- BIDV loan	-	-
- Related parties	15,200,000,000	15,200,000,000
+ In No Corporation	15,200,000,000	15,200,000,000
- Others	-	-
b) Short-term debts		
Total	15,200,000,000	15,200,000,000

10. Taxes and other payables to State budget:

	Ending balance	Beginning balance
- Value-added tax	298,524,088	5,010,887
- Corporate income tax	1,126,039,096	1,220,749,499
- Personal income tax	773,896,756	96,389,738
- Export, Import duties	-	-
- Other taxes	-	-
Total	2,198,459,940	1,322,150,124

11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	271,270,463	399,456,668
- Accrued cost of goods	-	282,119,000
- Accrued interest expenses - In No Corporation	81,205,479	-
- Accrued severance allowance payable	-	-
Total	352,475,942	681,575,668

12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance		
- Related parties	956,583,881	1,034,948,301
+ ITD TECHNOLOGY CORPORATION	-	374,602,000
+ In No Corporation	738,969,863	660,346,301
+ Global - Sitem Co., Ltd	217,614,018.0	-
- Others	139,044,370	556,748,832
Total	1,095,628,251	1,591,697,133

12A. Other short-term payables

	Ending balance	Beginning balance
- Dividend, profit payables	182,291,275	132,284,225
Total	182,291,275	132,284,225

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

Items	Contributed capital	Share premium	Treasury shares	Development and investment funds	Retained earnings	Total
Beginning balance of current period	104,560,920,000	6,083,358,132	(23,491,795,357)	-	66,578,110,225	153,730,593,000
Increases	-	-	-	-	14,351,834,550	14,351,834,550
- Profit of the current period	-	-	-	-	14,351,834,550	14,351,834,550
- Buy issued shares	-	-	-	-	-	-

Decreases	-	-	-	-	(31,793,202,800)	(31,793,202,800)
- Dividend distribution	-	-	-	-	(31,793,202,800)	(31,793,202,800)
- Welfare for transfer to ITD Corp.	-	-	-	-	-	-
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	0	49,136,741,975	136,289,224,750

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

	30/06/2026	31/3/2026
- Owner's contributed capital		
+ At the beginning of the period	104,560,920,000	104,560,920,000
+ Increase in the period	-	-
+ Decrease in the period	-	-
+ At the ending of the period	104,560,920,000	104,560,920,000
- Dividends, profits	-	-

c) Share

	30/06/2026	31/3/2026
- Quantity of Authorized Issuing shares	10,456,092	10,456,092
- Quantity of issued shares	10,456,092	10,456,092
+ Common shares	10,456,092	10,456,092
- Quantity of repurchased shares (Treasury shares)	(1,129,350)	(1,129,350)
+ Common shares	(1,129,350)	(1,129,350)
- Quantity of shares in circulation	9,326,742	9,326,742
+ Common shares	9,326,742	9,326,742
- Par value per share	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 Revenue from sales of goods and rendering of services

	Quarter 1/2026	Quarter 1/2025
Total revenue from sales of goods and rendering of services	90,615,824,026	29,570,855,108
- Revenue from sales of goods	85,305,961,201	22,880,426,873
- Revenue from sales of finished goods	1,061,981,000	169,568,000
- Revenue from rendering of services	4,247,881,825	6,520,860,235
Revenue deductions	-	-
- Returned Goods	-	-
Net revenue from sales of goods and rendering of services	90,615,824,026	29,570,855,108

2 Cost of goods sold

	Quarter 1/2026	Quarter 1/2025
- Costs of merchandise sold	75,687,187,274	19,445,081,477
- Costs of finished goods	731,471,421	58,858,373
- Costs of services rendered	4,225,630,725	5,515,913,952
- Provision for devaluation of inventories (Reversal of provision)	0	0
Total	80,644,289,420	25,019,853,802

3 Financial income

	Quarter 1/2026	Quarter 1/2025
- Capital investment interest		
- Term Deposit interest	551,895,317	37,176,219
- Demand Deposit interest	2,144,827	1,135,956
- Lending interest - ITD TECHNOLOGY CORPORATION	-	-
- Dividends or profits received - In No Corporation	-	489,804,000
- Dividends or profits received - Global - Sitem Co., Ltd	7,650,000,000	-
- Realised exchange gain	108,691,967	58,412,013
- Unrealised exchange gain	-	-
Total	8,312,732,111	586,528,188

4 Financial expense

	Quarter 1/2026	Quarter 1/2025
- Interest expense	246,323,287	1,088,279,043
- Realised exchange loss	46,523,511	95,125,783
- Unrealised exchange loss		-
Total	292,846,798	1,183,404,826

VII. TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relationship
ITD TECHNOLOGY CORPORATION	Parent Company
Tan Tien Automation Technology Corporation	Same group
Quartz Mechanical and Electrical Corporation	Same group
Advanced High Technology One Member Co., Ltd	Same group
ITD SOLUTIONS CORPORATION	Same group
Innovative Software Development Co., Ltd	Same group
Larion Consulting And Software Development JSC	Same group
Bestarion Software JSC	Same group
Intelnet Corporation	Same group
Global - Sitem Co., Ltd	Subsidiary
In No Corporation	Subsidiary

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

Transactions during the period:

	Quarter 1/2026	Quarter 1/2025
	VND	VND
Revenue from sales of goods and rendering of services	11,471,092	11,399,005
ITD TECHNOLOGY CORPORATION	11,471,092	11,399,005
Financial income	7,650,000,000	489,804,000
In No Corporation	-	489,804,000
Purchasing of raw materials, goods, services	8,851,275,654	5,952,545,937
Global - Sitem Co., Ltd	8,216,404,000	4,708,781,000
ITD TECHNOLOGY CORPORATION	633,804,404	613,650,677
Tan Tien Automation Technology Corporation	1,067,250	600,199,700
ITD SOLUTIONS CORPORATION	-	29,914,560
Interest expenses	246,323,287	264,751,781
In No Corporation	246,323,287	253,902,466
Innovative Software Development Company Limited	-	10,849,315

Transactions with other related parties:

Remuneration to the key management personnels:	Position	Quarter 1/2026	Quarter 1/2025
		VND	VND
Mr. Mai Hoai An	Chairman (Appointed on 5/6/2026)	20,500,000	-
Mr. Nguyen Ngoc Trung	Member of BOD (Appointed on 5/6/2026), Chairman (Resigned on 5/6/2026)	22,000,000	24,500,000
Mrs. Huynh Thanh Thuy	Member of BOD, Chairman of the Audit Committee (Appointed on 20/1/2026)	21,500,000	-
Mrs. Cao My Phuong	Member of BOD, Member of the Audit Committee (Appointed on 20/1/2026)	18,000,000	12,500,000
Mr. Nguyen Huu Dung	Chief Executive Officer, Member of BOM	209,240,000	430,562,000
Mrs. Nguyen Huong Giang	Chief Operation Officer	189,060,000	332,025,000
Mrs. Mai Ngoc Phuong	Chief Accountant	149,400,000	242,520,000

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

Hồ Chí Minh City, 24 July 2026
Chief Executive Officer

NGUYEN HUU DUNG



BALANCE SHEET - QUARTER I / 2026

Items	Code	Note	31/03/2026	01/04/2025
A-Current Assets (100=110+120+130+140+150)	100		182 492 193 601	195 539 714 692
I. Cash and cash equivalents	110		47 644 983 073	16 908 098 562
1. Cash	111	V.01	4 644 983 073	2 908 098 562
2. Cash equivalents	112		43 000 000 000	14 000 000 000
II. Short-term financial investments	120		4 245 000 000	4 245 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		4 245 000 000	4 245 000 000
III. Short-term receivables	130		113 822 655 300	161 256 921 279
1. Short-term trade receivables	131	V.03	18 622 038 019	137 390 472 958
2. Short-term prepayments to suppliers	132	V.03A	51 697 247 066	13 085 948 490
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction co	134			
5. Other short-term receivables	135	V.04	44 322 783 440	11 599 913 056
6. Provision for short-term doubtful debts	136		(819 413 225)	(819 413 225)
7. Shortage of assets awaiting resolution	137			
IV. Inventories	140		16 763 721 897	13 105 936 875
1. Inventories	141	V.02	19 867 639 167	16 209 854 145
2. Provision for devaluation of inventories	142		(3 103 917 270)	(3 103 917 270)
V. Other current assets	160		15 833 331	23 757 976
1. Short-term deferred expenses	161		15 833 331	23 757 976
2. Deductible VAT	162			
3. Taxes and other receivables from State budget	163			
4. Purchase and resale of Government bonds	164			
5. Other short-term assets	165			
B-Non-Current Assets (200=210+220+240+250+260)	200		46 504 500 370	47 247 271 098
I. Long-term receivables	210		20 000 000	20 000 000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Other long-term receivables	215	V.05	20 000 000	20 000 000
6. Long-term provision for doubtful debts (*)	216			
II. Fixed assets	220		21 485 724 656	22 274 760 953
1. Tangible fixed assets	221	V.06	21 299 946 890	22 096 745 364
- Historical cost	222		34 131 204 587	34 131 204 587
- Accumulated depreciation	223		(12 831 257 697)	(12 034 459 223)
2. Finance lease assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	185 777 766	178 015 589
- Historical cost	228		520 570 000	494 570 000
- Accumulated depreciation	229		(334 792 234)	(316 554 411)
III. Investment properties	240			
- Historical cost	241			
- Accumulated depreciation	242			
IV. Long-term assets in progress	250			
1. Long-term work in process	251			
2. Construction in progress	252			
V. Long-term investments	260		24 606 500 000	24 606 500 000
1. Investments in subsidiaries	261	V.07	24 556 500 000	24 556 500 000
2. Investments in joint ventures, associates	262			
3. Investments in equity of other entities	263			
4. Provision for diminution in value of long-term investmen	264			
5. Held to maturity investments	265		50 000 000	50 000 000
6. Provision for investments held to maturity (*)	266			
VI. Other long-term assets	270		392 275 714	346 010 145
1. Long-term prepaid expenses	271		319 144 314	272 878 745

Items	Code	Note	31/03/2026	01/04/2025
2. Deferred income tax assets	272		73 131 400	73 131 400
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
Total Assets (270=100+200)	280		228 996 693 971	242 786 985 790
A-Liabilities (300=310+330)	300		92 707 469 221	89 056 392 790
I. Current liabilities	310		89 626 606 195	85 860 443 647
1. Short-term trade payables	311	V.08	11 622 562 054	55 598 112 218
2. Short-term prepayments from customers	312	V.08A	57 576 178 865	4 524 950 142
3. Payables dividends and profits	313			
4. Taxes and other payables to State budget	314	V.10	2 198 459 940	1 322 150 124
5. Payables to employees	315			5 365 664 269
6. Short-term accrued expenses	316	V.11	352 475 942	681 575 668
7. Short-term intra-company payables	317			
8. Payables according to the progress of construction contracts	318			
9. Short-term unearned revenues	319			
10. Other short-term payables	320	V.12	1 095 628 251	1 591 697 133
11. Short-term borrowings and finance lease liabilities	321	V.09	15 200 000 000	15 200 000 000
12. Provisions for short-term payables	322		50 740 058	50 740 058
13. Bonus and welfare fund	323		1 348 269 810	1 393 269 810
14. Price stabilization fund	324			
15. Reacquisition of government bonds	325			
II. Long-term liabilities	330		3 080 863 026	3 195 949 143
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Taxes and other payables to State budget	333			
4. Long-term accrued expenses	334			
5. Intra-company payables for operating capital received	335			
6. Long-term intra-company payables	336			
7. Long-term unearned revenues	337			
8. Other long-term payables	338			
9. Long-term loans and finance lease liabilities	339			
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred tax payables	342			
13. Provisions for long-term payables	343		3 080 863 026	3 195 949 143
14. Science and technology development fund	344			
B-Owner's Equity (400=410+430)	400		136 289 224 750	153 730 593 000
1. Contributed capital	411	V.12	104 560 920 000	104 560 920 000
- Ordinary shares with voting rights	411a		104 560 920 000	104 560 920 000
- Preference shares	411b			
2. Share Premium	412		6 083 358 132	6 083 358 132
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415		(23 491 795 357)	(23 491 795 357)
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment funds	418			
10. Other equity fund	419			
11. Retained earnings	420		49 136 741 975	66 578 110 225
- RE accumulated till the end of the previous period	420a		34 784 907 425	48 260 926 734
- RE of the current period	420b		14 351 834 550	18 317 183 491
Total Capital (440=300+400)	440		228 996 693 971	242 786 985 790

Preparer



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Hồ Chí Minh City, 24 July 2026

INCOME STATEMENT - QUARTER I / 2026

Items	Code	Note	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
1. Revenue from sales of goods and rendering of services	01	VI.25	90 615 824 026	29 570 855 108	90 615 824 026	29 570 855 108
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and rendering of services	10	VI.27	90 615 824 026	29 570 855 108	90 615 824 026	29 570 855 108
4. Cost of goods sold	11	VI.28	80 644 289 420	25 019 853 802	80 644 289 420	25 019 853 802
5. Gross profit from sales of goods and rendering of services	20		9 971 534 606	4 551 001 306	9 971 534 606	4 551 001 306
6. Gain/loss on the sale or disposal of investment property	21					
7. Financial income	22	VI.29	8 312 732 111	586 528 188	8 312 732 111	586 528 188
8. Financial expense	23	VI.30	292 846 798	1 183 404 826	292 846 798	1 183 404 826
- In which: Interest expense	24		246 323 287	1 088 279 043	246 323 287	1 088 279 043
9. Selling expense	25	VI.33	1 940 381 138	1 371 354 633	1 940 381 138	1 371 354 633
10. General and administrative expense	26	VI.33	573 601 415	2 011 635 015	573 601 415	2 011 635 015
11. Net profit from operating activities	30		15 477 437 366	571 135 020	15 477 437 366	571 135 020
12. Other income	31		60 986 854	165	60 986 854	165
13. Other expense	32		60 550 574	3 613 016	60 550 574	3 613 016
14. Other profit	40		436 280	(3 612 851)	436 280	(3 612 851)
15. Total profit before tax	50		15 477 873 646	567 522 169	15 477 873 646	567 522 169
16. Current corporate income tax expense	51	VI.31	1 126 039 096		1 126 039 096	
17. Deferred corporate income tax expense	52	VI.32				
18. Profit after corporate income tax	60		14 351 834 550	567 522 169	14 351 834 550	567 522 169

Ho Chi Minh City, 24 July 2026

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CASH FLOW STATEMENT - INDIRECT METHOD

Items	Code	Note	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
I. Cash flows from operating activities				
1 Profit before tax	01		15 477 873 646	567 522 169
2 Adjustments for			(7 214 623 561)	1 323 349 437
- Depreciation and amortization of fixed assets and investment properties	02		815 036 297	764 214 624
- Provisions	03		(115 086 117)	(1 028 055)
- Exchange gains / losses from retranslation of monetary items denominated in foreign	04		43 143 116	
- Gains / losses from investment	05		(8 204 040 144)	(528 116 175)
- Interest expense	06		246 323 287	1 088 279 043
- Other adjustments	07			
3 Operating profit before changes in working capital	08		8 263 250 085	1 890 871 606
- Increase or decrease in receivables	09		50 447 724 083	135 263 877 924
- Increase or decrease in inventories	10		(3 657 785 022)	(6 298 251 592)
- Increase or decrease in payables (excluding interest payable/ corporate income tax pa	11		3 897 346 860	(28 050 103 088)
- Increase or decrease in prepaid expenses	12		(38 340 924)	(928 739 173)
- Increase/Decrease in trading securities	13			
- Interest paid	14		(86 494 246)	(992 238 795)
- Corporate income tax paid	15		(1 220 749 499)	(3 645 338 352)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(246 310 000)	(214 417 400)
4 Net cash flows from operating activities	20		57 358 641 337	97 025 661 130
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(26 000 000)	
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans and purchase of debt instruments from other entities	23			
4. Collection of loans and resale of debt instrument of other entities	24			
5. Equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		5 100 362 498	57 979 025
Net cash flows from investing activities	30		5 074 362 498	57 979 025
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributions capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33			36 132 302 138
4. Repayment of principal	34			(120 323 952 438)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		(31 743 195 750)	
Net cash flows from financing activities	40		(31 743 195 750)	(84 191 650 300)
Net cash flows in the period	50		30 689 808 085	12 891 989 855
Cash and cash equivalents at the beginning of the period	60		16 908 098 562	2 420 828 998
Effect of exchange rate fluctuations	61		47 076 426	
Cash and cash equivalents at the end of the period	70		47 644 983 073	15 312 818 853

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Hồ Chí Minh City, 24 July 2026