

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

From July 1, 2025 to September 30, 2025 (Quarter II / 2025)

Unit: VND

**I. GENERAL INFORMATION OF THE CORPORATION****1. Forms of ownership:**

- Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, 21st re-registered on 29 June 2023.
- The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City.
- As of September 30, 2025, 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 lines:**

- 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. Characteristics of the enterprise's operations during the fiscal year that affect the financial statements:**

**5. Personnel:**

- Total number of employees: 77 people
- + Including: Management staff 11 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 new year.

**2. Accounting currency:**

- The Corporation maintains its accounting records in VND.

**III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

**1. Applicable Accounting Policies:**

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

**2. Declaration of compliance with Accounting Standards and Accounting System**

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

**IV. MAJOR ACCOUNTING POLICIES**

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

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

**2. Inventories:**

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

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

### 3. Trade receivables and other receivables

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

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

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

### 4. Fixed assets:

Fixed assets are stated at original cost less accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time when the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gain or loss arising from the liquidation is included in the income or expenses of the period.

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

<u>Fixed Asset Types</u>	<u>Years</u>
Machinery, equipment	2 – 12
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	200,487,226	573,098,050
b) Demand deposit	3,441,036,824	2,297,973,280
c) Cash equivalents	65,000,000	65,000,000
<b>Total</b>	<b>3,706,524,050</b>	<b>2,936,071,330</b>

**02. Short-term financial investments**

	Ending balance	Beginning balance
a) Trading securities		
b) Other short-term investments	4,745,000,000	4,295,000,000
- Term deposits at banks with terms of more than 3 months	4,745,000,000	4,295,000,000
c) Provision for short-term investment diminution		-
<b>Total</b>	<b>4,745,000,000</b>	<b>4,295,000,000</b>

**03. Short-term trade receivables**

	Ending balance	Beginning balance
- Other parties	125,455,130,434	251,782,599,088
+ TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI ( VIETTEL GROU	92,297,260,550	220,298,528,696

+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG	11,038,383,336	6,785,208,676
+ CÔNG TY CỔ PHẦN HAWEE CƠ ĐIỆN	1,087,151,930	6,600,310,950
+ MOVITEL, S.A	1,163,276,850	5,404,052,544
+ CÔNG TY CỔ PHẦN HAWEE SẢN XUẤT VÀ THƯƠNG MẠI	5,386,691,804	
+ Others	14,482,365,964	12,694,498,222
- Related parties	9,211,662,536	27,722,164,450
+ TIEN PHONG INVESTMENT TECHNOLOGY SOLUTION CORPORATION	-	124,331,780
+ Innovative Technology Development Corporation	3,436,359	17,491,771
+ Tan Tien Automation Technology Corporation	9,208,226,177	27,580,340,899
<b>Total</b>	<b>134,666,792,970</b>	<b>279,504,763,538</b>

### 3A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	25,653,854,225	27,411,843,483
+ Công ty cổ phần đầu tư xây dựng sản xuất thương mại Tấn Dững	3,363,509,389	5,948,268,950
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ TÍCH HỢP SAO NAM	16,978,599,794	18,447,998,940
+ SKY NETWORK TECHNOLOGY INC	2,243,571,910	-
+ Others	3,068,173,132	3,015,575,593
<b>Total</b>	<b>25,653,854,225</b>	<b>27,411,843,483</b>

### 04. Inventories

	Ending balance	Beginning balance
a) Raw material	2,570,643,433	2,653,201,786
b) Goods in transit	4,085,843,508	-
c) Work in progress	20,650,297,206	13,552,642,217
- Work in Progress	5,887,009,743	2,490,218,502
- Production in Progress	-	-
- Transportation and Installation	14,763,287,463	11,062,423,715
- Warranty Goods	-	-
d) Goods & Finished goods	15,788,433,566	12,446,004,100
e) Provision for devaluation of inventories	(5,461,457,886)	(5,523,329,466)
<b>Total</b>	<b>37,633,759,827</b>	<b>23,128,518,637</b>

### 05. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	-	-
- Mortgages, Deposits	33,449,133	19,000,000
- Advance	878,093,502	2,070,853,270
- Other parties	53,461,996	76,975,832
+ Receivables from interest of deposit, lending	560,959	21,764,795
+ Others	52,901,037	55,211,037
<b>Total</b>	<b>965,004,631</b>	<b>2,166,829,102</b>

### 06. Fixed assets

#### \* Tangible fixed assets

Items	Office equipment and furniture	Machinery, equipment	Vehicles, Transportation equipment	Buildings, structures	Total
<b>Historical cost</b>					
- Beginning balance at 31/03/2025	295,284,760	28,830,850,498	2,836,686,364	139,106,240	32,101,927,862
+ Purchase in the period	66,300,000	-	-	-	66,300,000
+ Completed construction investment	-	-	-	-	-
+ Liquidation, sale	(34,900,000)	-	-	-	(34,900,000)
- Ending balance at 30/09/2025	326,684,760	28,830,850,498	2,836,686,364	139,106,240	32,133,327,862



**Accumulated depreciation**

- Beginning balance at 31/03/2025	196,571,007	7,227,863,095	1,554,003,328	139,106,240	9,117,543,670
+ Depreciation in the period	30,662,894	1,233,920,814	284,223,870	-	1,548,807,578
+ Completed construction investment		-			-
+ Liquidation, sale	(34,900,000)		-	-	(34,900,000)
- Ending balance at 30/09/2025	192,333,901	8,461,783,909	1,838,227,198	139,106,240	10,631,451,248

**Net carrying amount**

- Beginning balance at 31/03/2025	98,713,753	21,602,987,403	1,282,683,036	-	22,984,384,192
- Ending balance at 30/09/2025	134,350,859	20,369,066,589	998,459,166	-	21,501,876,614

* Intangible fixed assets	Ending balance	Beginning balance
-Historical cost	668,135,000	668,135,000
-Accumulated depreciation	370,242,850	318,205,942
-Net carrying amount	297,892,150	349,929,058

**08. Short-term trade payables**

	Ending balance	Beginning balance
Other parties	12,431,152,510	24,217,326,930
- Công Ty CP Vietstar Meiden	-	3,499,846,999
- CÔNG TY TNHH THƯƠNG MẠI KỸ THUẬT NGÀY MỚI	-	1,654,539,156
- STULZ- GERMANY	4,085,843,508	378,367,809
- Công ty TNHH thiết bị điện Đỗ Gia	1,411,075,229	2,443,439,282
- ERICO PRODUCTS AUSTRALIA PTY LTD	1,355,925,030	3,500,942,991
- Others	5,578,308,743	12,740,190,693
Related parties	8,590,483,217	30,335,424,046
- Innovative Technology Development Corporation	352,368,069	360,930,984
- TIEN PHONG INVESTMENT TECHNOLOGY SOLUTION CORPORATION	83,794,443	71,742,493
- Tan Tien Automation Technology Corporation	8,154,320,705	29,902,750,569
<b>Total</b>	<b>21,021,635,727</b>	<b>54,552,750,976</b>

**08A. Short-term prepayments from customers**

	Ending balance	Beginning balance
Other parties	11,662,460,666	9,888,020,833
- BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG	6,394,466,522	8,961,213,580
- Others	5,267,994,144	926,807,253
<b>Total</b>	<b>11,662,460,666</b>	<b>9,888,020,833</b>

**09. Short-term loans and debts**

	Ending balance	Beginning balance
a) Short-term loans	19,498,247,712	109,966,214,385
- Bank loan	15,698,247,712	104,916,214,385
- Others	3,800,000,000	5,050,000,000
b) Short-term debts	-	-
<b>Total</b>	<b>19,498,247,712</b>	<b>109,966,214,385</b>

**10. Taxes and other payables to State budget:**

	Ending balance	Beginning balance
- Value-added tax	372,747,077	2,183,388,304
- Export, import duties	-	-

- Import Value-added tax	-	-
- Corporate income tax	983,284,718	4,504,271,307
- Personal income tax	148,991,602	260,623,350
- Other taxes	-	-
<b>Total</b>	<b>1,505,023,397</b>	<b>6,948,282,961</b>

#### 11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	906,701,269	601,291,066
- Accrued cost of goods	-	2,833,071,950
- Accrued interest expenses	60,616,439	206,566,328
<b>Total</b>	<b>967,317,708</b>	<b>3,640,929,344</b>

#### 12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance	-	-
- Related parties	-	-
+ Innovative Technology Development Corporation	-	340,874,000
- Others	901,431,228	1,288,394,256
- Dividend, profit payables	134,140,225	133,944,225
<b>Total</b>	<b>1,035,571,453</b>	<b>1,763,212,481</b>

#### 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)	-	63,020,916,458	150,173,399,233
<b>Increases</b>	-	-	-	-	2,772,964,389	2,772,964,389
- Profit of the current period	-	-	-	-	2,772,964,389	2,772,964,389
- Mua lại cổ phiếu	-	-	-	-	-	-
<b>Decreases</b>	-	-	-	-	-	-
- Dividend distribution	-	-	-	-	-	-
- Welfare	-	-	-	-	-	-
<b>Ending balance of this period</b>	<b>104,560,920,000</b>	<b>6,083,358,132</b>	<b>(23,491,795,357)</b>	<b>0</b>	<b>65,793,880,847</b>	<b>152,946,363,622</b>

- (0)

##### b) Share

	30/09/2025	31/03/2025
- Quantity of Authorized issuing shares	10,456,092	10,456,092
- Quantity of issued shares	10,456,092	10,456,092
+ Common shares	10,456,092	10,456,092
- Quantity of repurchased shares (Treasury shares)	(1,129,350)	(1,129,350)
+ Common shares	(1,129,350)	(1,129,350)
- Quantity of shares in circulation	9,326,742	9,326,742
+ Common shares	9,326,742	9,326,742
- Par value per share	10,000	10,000

#### VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

##### 1 Revenue from sales of goods and rendering of services

Quarter 2/2025      Quarter 2/2024

<b>Total revenue from sales of goods and rendering of services</b>	<b>44,697,799,871</b>	<b>13,291,051,398</b>
- Revenue from sales of goods	44,697,799,871	13,291,051,398
<b>Revenue deductions</b>	-	-
- Returned Goods	-	-
<b>Net revenue from sales of goods and rendering of services</b>	<b>44,697,799,871</b>	<b>13,291,051,398</b>

## 2 Cost of goods sold

	Quarter 2/2025	Quarter 2/2024
- Costs of merchandise sold	30,464,092,462	8,879,912,329
- Provision for devaluation of inventories	(61,871,580)	(65,063,844)
<b>Total</b>	<b>30,402,220,882</b>	<b>8,814,848,485</b>

## 3 Financial income

	Quarter 2/2025	Quarter 2/2024
- Capital investment interest		
- Term Deposit interest	5,548,370	197,576,414
- Dividends or profits received	-	
- Demand Deposit interest	3,074,952	2,198,879
- Lending interest	-	
+ Others	-	
+ Lending interest - Innovative Technology Development Corporation	-	175,619,177
- Realised exchange gain	174,945,489	85,089,797
- Unrealised exchange gain	-	
<b>Total</b>	<b>183,568,811</b>	<b>460,484,267</b>

## 4 Financial expense

	Quarter 2/2025	Quarter 2/2024
- Interest expense	192,474,369	46,000,000
- Realised exchange loss	160,590,254	23,205,368
- Unrealised exchange loss	-	
<b>Total</b>	<b>353,064,623</b>	<b>69,205,368</b>

## VII. TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relationship
Innovative Technology Development 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
TIEN PHONG INVESTMENT TECHNOLOGY SOLUTION 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 2/2025	Quarter 2/2024
	VND	VND
<b>Revenue from sales of goods and rendering of services</b>	<b>233,133,735</b>	<b>300,969,775</b>
Innovative Technology Development Corporation	10,159,935	300,969,775
Tan Tien Automation Technology Corporation	222,973,800	
<b>Financial income</b>	<b>-</b>	<b>175,619,177</b>
Innovative Technology Development Corporation	-	175,619,177
<b>Purchasing of raw materials, goods, services</b>	<b>1,167,619,713</b>	<b>2,255,341,546</b>
Innovative Technology Development Corporation	861,869,046	877,900,191
Tan Tien Automation Technology Corporation	228,583,800	1,377,441,355
TIEN PHONG INVESTMENT TECHNOLOGY SOLUTION CORPORATION	77,166,867	-

**Transactions with other related parties:**

Remuneration to the key management personnels:	Position	Quarter 2/2025	Quarter 2/2024
		VND	VND
Mr. Nguyen Ngoc Trung	Chairman (Appointed on 8/7/2025)	24,500,000	-
Mr. Nguyen Vinh Thuan	Chairman (Resigned on 02/7/2024)	-	18,300,000
Mr. Mai Hoai An	Member of BOM (Appointed on 3/7/2025)	-	-
Mr. Lam Thieu Quan	Member of BOM (Resigned on 3/7/2025)	18,500,000	12,300,000
Mr. Nguyen Huu Dung	General Director, Member of BOM (Appointed on 3/7/2025)	209,240,000	203,040,000
Mr. Mai Tuan Tu	Member of BOM (Resigned on 3/7/2025)	21,500,000	15,000,000
Mrs. Doan Thi Bich Ngoc	Member of BOM (Resigned on 3/7/2025)	18,500,000	12,300,000
Mr. Nguyen Hong Minh	Member of BOM (Appointed on 3/7/2025)	-	-
	cum Chairman of the Audit Committee (Appointed on 8/7/2025)		
Mrs. Do Thi Thu Ha	Member of BOM (Appointed on 3/7/2025)	18,500,000	12,300,000
	cum member of the Audit Committee (Appointed on 8/7/2025)		
Mrs. Cao My Phuong	Member of BOS (Resigned on 3/7/2025)	12,500,000	7,800,000
Mrs. Nguyen Thi Bach Tuyet	Member of BOS (Resigned on 3/7/2025)	12,500,000	7,800,000
Mrs. Nguyen Huong Giang	Executive Director	156,900,000	153,000,000
Mr. Nguyen Ngoc Duy	Chief Commercial Officer	-	-
Mr. Tran Quoc Sang	Project Manager (Resigned on 6/5/2025)	-	-
Mrs. Mai Ngoc Phuong	Chief Accountant	149,400,000	139,680,000

**Preparer**



**KHUU THANH SANG**

**Chief Accountant**



**MAI NGOC PHUONG**

Hồ Chí Minh City, 24 October 2025

**General Director**




**NGUYEN HUU DUNG**



**CONSOLIDATED BALANCE SHEET - QUARTER II / 2025**

Items	Code	Note	30/09/2025	01/04/2024
<b>A-Current Assets (100=110+120+130+140+150)</b>	<b>100</b>		<b>205 078 885 978</b>	<b>336 251 954 623</b>
I. Cash and cash equivalents	110		3 706 524 050	2 936 071 330
1. Cash	111	V.01	3 641 524 050	2 871 071 330
2. Cash equivalents	112		65 000 000	65 000 000
II. Short-term financial investments	120	V.02	4 745 000 000	4 295 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		4 745 000 000	4 295 000 000
III. Short-term receivables	130		157 880 159 439	305 856 506 158
1. Short-term trade receivables	131	V.03	134 666 792 970	279 504 763 538
2. Short-term prepayments to suppliers	132	V.03A	25 653 854 225	27 411 843 483
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivable	135			60 000 000
6. Other short-term receivables	136	V.05	965 004 631	2 166 829 102
7. Provision for short-term doubtful debts	137		(3 405 492 387)	(3 286 929 965)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		37 633 759 827	23 128 518 637
1. Inventories	141	V.04	43 095 217 713	28 651 848 103
2. Provision for devaluation of inventories	149		(5 461 457 886)	(5 523 329 466)
V. Other current assets	150		1 113 442 662	35 858 498
1. Short-term prepaid expenses	151		786 554 903	34 308 498
2. Deductible VAT	152		314 558 786	1 550 000
3. Taxes and other receivables from State budget	153		12 328 973	
4. Purchase and resale of Government bonds	154			
5. Other short-term assets	155			
<b>B-Non-Current Assets (200=210+220+240+250+260)</b>	<b>200</b>		<b>22 341 761 474</b>	<b>24 018 578 892</b>
I. Long-term receivables	210		40 000 000	35 000 000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		40 000 000	35 000 000
7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		21 799 768 764	23 334 313 250
1. Tangible fixed assets	221	V.06	21 501 876 614	22 984 384 192
- Historical cost	222		32 133 327 862	32 101 927 862
- Accumulated depreciation	223		(10 631 451 248)	(9 117 543 670)
2. Finance lease assets	224	V.06		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	297 892 150	349 929 058
- Historical cost	228		668 135 000	668 135 000
- Accumulated depreciation	229		( 370 242 850)	( 318 205 942)
III. Investment properties	230	V.07		
- Historical cost	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			
1. Long-term work in process	241			
2. Construction in progress	242			



V. Long-term investments	250		100 000 000	100 000 000
1. Investments in subsidiaries	251			
2. Investments in joint ventures, associates	252			
3. Investments in equity of other entities	253			
4. Provision for diminution in value of long-term investments (*)	254			
5. Held to maturity investments	255		100 000 000	100 000 000
VI. Other long-term assets	260		401 992 710	549 265 642
1. Long-term prepaid expenses	261		328 861 310	482 195 642
2. Deferred income tax assets	262		73 131 400	67 070 000
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
5. Commercial advantage	269			
<b>Total Assets (270=100+200)</b>	<b>270</b>		<b>227 420 647 452</b>	<b>360 270 533 515</b>
<b>A-Liabilities (300=310+330)</b>	<b>300</b>		<b>61 567 398 096</b>	<b>196 544 387 107</b>
I. Current liabilities	310		58 699 809 204	193 512 196 063
1. Short-term trade payables	311	V.08	21 021 635 727	54 552 750 976
2. Short-term prepayments from customers	312	V.08A	11 662 460 666	9 888 020 833
3. Taxes and other payables to State budget	313	V.10	1 505 023 397	6 948 282 961
4. Payables to employees	314		775 241 000	4 494 790 250
5. Short-term accrued expenses	315	V.11	967 317 708	3 640 929 344
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenues	318		99 225 000	31 500 000
9. Other short-term payables	319	V.12	1 035 571 453	1 763 212 481
10. Short-term borrowings and finance lease liabilities	320	V.09	19 498 247 712	109 966 214 385
11. Provisions for short-term payables	321		628 377 731	631 868 623
12. Bonus and welfare fund	322		1 506 708 810	1 594 626 210
13. Price stabilization fund	323			
14. Reacquisition of government bonds	324			
II. Long-term liabilities	330		2 867 588 892	3 032 191 044
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term loans and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax payables	341			
12. Provisions for long-term payables	342		2 867 588 892	3 032 191 044
13. Science and technology development fund	343			
<b>B-Owner 's Equity (400=410+430)</b>	<b>400</b>		<b>165 853 249 356</b>	<b>163 726 146 408</b>
I. Owner's equity	410	V.13	165 853 249 356	163 726 146 408
1. Contributed capital	411		104 560 920 000	104 560 920 000
- Ordinary shares with voting rights	411a		104 560 920 000	104 560 920 000
- Preference shares	411b			
2. Share Premium	412		6 083 358 132	6 083 358 132
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415		(23 491 795 357)	(23 491 795 357)
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment funds	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Retained earnings	421		65 793 880 847	63 020 916 458
- RE accumulated till the end of the previous period	421a		63 020 916 458	44 541 071 108
- RE of the current period	421b		2 772 964 389	18 479 845 350
12. Capital expenditure fund	422			
13. Minority shareholder interests	429		12 906 885 734	13 552 747 175



II. Other capital and funds	430			
1. Non-business funds	431			
2. Funds that forming fixed assets.	432			
<b>Total Capital (440=300+400)</b>	<b>440</b>		<b>227 420 647 452</b>	<b>360 270 533 515</b>

**Preparer**



**KHUU THANH SANG**

**Chief Accountant**



**MAI NGOC PHUONG**



Ho Chi Minh City, 24 October 2025

**General Director**



**NGUYEN HUU DUNG**



CONSOLIDATED STATEMENT OF INCOME - QUARTER II / 2025

Items	Code	Note	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
1. Revenue from sales of goods and rendering of services	01	VI.01	44,697,799,871	13,291,051,398	75,692,984,600	35 473 934 682
2. Revenue deductions	02		-	-	-	
3. Net revenue from sales of goods and rendering of services	10		44,697,799,871	13,291,051,398	75,692,984,600	35,473,934,682
4. Cost of goods sold and services rendered	11	VI.02	30,402,220,882	8,814,848,485	54,130,696,065	26 809 273 977
5. Gross profit from sales of goods and rendering of services	20		14,295,578,989	4,476,202,913	21,562,288,535	8,664,660,705
6. Financial income	21	VI.03	183,568,811	460,484,267	389,662,064	1 342 092 259
7. Financial expense	22	VI.04	353,064,623	69,205,368	1,694,769,394	184 874 051
- . In which: Interest expenses	23		192,474,369	46,000,000	1,147,067,651	60 561 644
8. Share of joint ventures and associates' profit or loss	24			-	-	
9. Selling expense	25		7,236,020,331	4,363,497,834	10,929,578,975	7 964 534 386
10. General and administrative expense	26		3,415,919,554	2,391,778,895	6,028,457,978	3 727 102 103
11. Net profit from operating activities	30		3,474,143,292	(1,887,794,917)	3,299,144,252	(1,869,757,576)
12. Other income	31		41,952,884	19,836,066	41,953,050	19,836,802
13. Other expense	32		232,933,639	32,049,545	236,575,036	35,287,962
14. Other profit	40		(190,980,755)	(12,213,479)	(194,621,986)	(15,451,160)
15. Total profit before tax	50		3,283,162,537	(1,900,008,396)	3,104,522,266	(1,885,208,736)
16. Current corporate income tax expense	51		983,284,718	91,425,634	983,284,718	91,425,634
17. Deferred corporate income tax expense	52		(6,061,400)	-	(6,061,400)	-
18. Profit after corporate income tax	60		2,305,939,219	(1,991,434,030)	2,127,298,948	(1,976,634,370)
19. Profit after tax attributable to owners of the parent	61		2,766,755,721	(1,675,995,526)	2,772,964,389	(1,183,375,058)
20. Profit after tax attributable to non-controlling interests	62		(460,816,502)	(315,438,504)	(645,665,441)	(793,259,312)
21. Basic earnings per share	70		297	(180)	297	(127)
22. Diluted earnings per share	71		297	(180)	297	(127)

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

General Director

NGUYEN HUU DUNG

Ho Chi Minh City, 24 October 2025





## CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD

Items	Code	From 01/04/2025 to 30/09/2025	From 01/04/2024 to 30/09/2024
<b>I. Cash flows from operating activities</b>			
<b>1 Profit before tax</b>	<b>01</b>	<b>3 104 522 266</b>	<b>(1 885 208 736)</b>
<b>2 Adjustments for</b>		<b>2 645 791 068</b>	<b>( 248 408 156)</b>
- Depreciation and amortization of fixed assets and investment properties	02	1 600 844 486	1 526 368 284
- Provisions	03	( 111 402 202)	( 658 524 852)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currencies	04	( 3 238 506)	( 71 463 837)
- Gains / losses from investment	05	( 49 538 489)	(1 105 349 395)
- Interest expense	06	1 209 125 779	60 561 644
- Other adjustments	07		
<b>3 Operating profit before changes in working capital</b>	<b>08</b>	<b>5 750 313 334</b>	<b>(2 133 616 892)</b>
- Increase or decrease in receivables	09	147 392 996 977	(55 258 115 464)
- Increase or decrease in inventories	10	(14 443 369 610)	(135 326 809 417)
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11	(40 205 065 029)	110 676 175 299
- Increase or decrease in prepaid expenses	12	( 598 912 073)	( 35 728 979)
- Interest paid	14	(1 346 987 997)	( 821 918)
- Corporate income tax paid	15	(4 504 271 307)	( 970 679 165)
- Other receipts from operating activities	16		
- Other payments on operating activities	17	( 440 717 400)	( 255 600 000)
<b>4 Net cash flows from operating activities</b>	<b>20</b>	<b>91 603 986 895</b>	<b>(83 305 196 536)</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	( 66 300 000)	(2 298 609 120)
2. Proceeds from disposals of fixed assets and other long-term assets	22		
3. Loans and purchase of debt instruments from other entities	23	( 450 000 000)	(8 000 000 000)
4. Collection of loans and resale of debt instrument of other entities	24	60 000 000	66 500 000 000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	70 742 325	1 341 573 875
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>( 385 557 675)</b>	<b>57 542 964 755</b>
<b>III. Cash flows from financing activities</b>			
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	61 457 833 554	3 850 000 000
4. Repayment of principal	34	(151 925 800 227)	( 200 000 000)
5. Repayment of financial principal	35		
6. Dividends or profits paid to owners	36		(9 269 843 350)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(90 467 966 673)</b>	<b>(5 619 843 350)</b>
<b>Net cash flows in the period</b>	<b>50</b>	<b>750 462 547</b>	<b>(31 382 075 131)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>2 936 071 330</b>	<b>37 766 288 545</b>
Effect of exchange rate fluctuations	61	19 990 173	( 5 553 080)
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>3 706 524 050</b>	<b>6 378 660 334</b>

Preparer

Chief Accountant

Ho Chi Minh City, 24 October 2025

General Director

KHUU THANH SANG

MAI NGOC PHUONG

NGUYEN HUU DUNG



No. : Q2.25/BC-TC

*Ho Chi Minh City, October 24, 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, **GLOBAL ELECTRICAL TECHNOLOGY CORPORATION** shall disclose the financial statements (FS) for the second quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of Corporation: **GLOBAL ELECTRICAL TECHNOLOGY CORPORATION**

- Stock symbol: GLT
- Address: No.1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City
- Tel: 028.3770.1055 Fax: 028.3770.1056
- Email:..... Website: [www.toancau.vn](http://www.toancau.vn)

2. Content of published information:

- Financial statements Q2/2025
  - ☐ Separate financial statements (Listed Company has no subsidiaries and the superior accounting unit has affiliated companies);
  - ☒ Consolidated financial statements (Listed Company has subsidiaries);
  - ☐ Consolidated financial statements (Listed Company has a affiliated accounting company with its own accounting department).

- Cases that require explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2025):

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒

Yes

☐

No

Explanatory document when the above box is checked:

☒

Yes

☐

No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐

Yes

☐

No

Explanatory document when the above box is checked:

☐

Yes

☐

No

This information was published on the company's website on: October 24, 2025 at the link: <https://toancau.vn/>

3. Report on transactions with a value of 35% or more of total assets in 2025: **No**

In case the Listed Company has a transaction, please report the following contents in full:

- Transaction content:.....

- Ratio of transaction value/total asset value of the enterprise (%) (based on the most recent financial report);.....

- Transaction completion date:.....

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

**GLOBAL ELECTRICAL TECHNOLOGY CORPORATION**

***Attached documents:***

- Financial statements for the second quarter of 2025
- Explanatory document



**TỔNG GIÁM ĐỐC**  
**Nguyễn Hữu Dũng**