

# **SEPARATE FINANCIAL STATEMENTS 3RD QUARTER 2025**

**Oct-25**

**VTC TELECOMMUNICATION JOINT STOCK COMPANY**

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**(SEPARATE) BALANCE SHEET**

As at September 30<sup>th</sup> 2025

Unit: VND

ASSETS	Code	Notes	Ending Balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>302,673,829,409</b>	<b>220,457,475,352</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>47,793,710,756</b>	<b>16,740,883,093</b>
1. Cash	111		45,682,914,577	16,740,883,093
2. Cash equivalents	112		2,110,796,179	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>309,650,000</b>	<b>309,650,000</b>
1. Held-to-maturity investments	123	V.2a	309,650,000	309,650,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>83,249,354,054</b>	<b>125,403,698,448</b>
1. Short-term trade receivables	131	V.3	43,453,354,478	102,276,318,781
2. Short-term prepayments to suppliers	132	V.4	13,643,759,534	4,329,580,910
3. Short-term internal receivables	133		450,229,459	-
4. Other short-term receivables	136	V.5a	26,129,134,473	19,235,505,647
5. Provision for short-term doubtful receivables	137		(427,123,890)	(437,706,890)
<b>IV. Inventories</b>	<b>140</b>		<b>164,017,378,535</b>	<b>76,947,516,100</b>
1. Inventories	141	V.6	164,017,378,535	76,947,516,100
<b>V. Other current assets</b>	<b>150</b>		<b>7,303,736,064</b>	<b>1,055,727,711</b>
1. Short-term prepaid expenses	151	V.7a	524,517,024	319,560,271
2. Deductible value added tax	152		6,148,144,359	99,208,835
3. Taxes and receivables from the State	153		631,074,681	636,958,605
<b>B- LONG-TERM ASSETS</b>	<b>200</b>		<b>31,248,684,084</b>	<b>26,163,365,612</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>918,505,458</b>	<b>518,528,192</b>
1. Other long-term receivables	216	V.5b	918,505,458	518,528,192
2. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>10,194,933,811</b>	<b>4,810,231,662</b>
1. Tangible fixed assets	221	V.8	5,329,574,714	3,898,432,713
- Cost	222		18,636,682,098	16,005,782,371
- Accumulated depreciation	223		(13,307,107,384)	(12,107,349,658)
2. Finance lease fixed assets	224	V.9	4,865,359,097	886,546,426
- Cost	225		8,040,867,918	4,332,074,473
- Accumulated depreciation	226		(3,175,508,821)	(3,445,528,047)
3. Intangible fixed assets	227	V.10	-	25,252,523
- Cost	228		116,502,864	243,530,497
- Accumulated depreciation	229		(116,502,864)	(218,277,974)
<b>V. Long-term financial investments</b>	<b>250</b>		<b>16,031,390,397</b>	<b>18,300,778,171</b>
1. Investments in subsidiaries	251	V.2b	19,200,000,000	19,200,000,000
2. Provision for long-term financial investments	254	V.2b	(3,168,609,603)	(899,221,829)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4,103,854,418</b>	<b>2,533,827,587</b>
1. Long-term prepaid expenses	261	V.7b	3,855,985,841	2,285,959,010
2. Deferred income tax assets	262	V.11	247,868,577	247,868,577
<b>TOTAL ASSETS</b>	<b>270</b>		<b>333,922,513,493</b>	<b>246,620,840,964</b>



LIABILITIES AND OWNERS' EQUITY	Code	Notes	Ending Balance	Beginning Balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>281,268,274,574</b>	<b>178,366,131,975</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>275,713,368,001</b>	<b>176,679,402,087</b>
1. Short-term trade payables	311	V.12	114,273,096,000	77,095,021,557
2. Short-term advances from customers	312	V.13	10,005,335,871	12,187,181
3. Taxes and other payables to the State	313	V.14	61,864,310	3,605,140,509
4. Payables to employees	314	V.15	229,638,331	453,877,535
5. Short-term accrued expenses	315	V.16	317,337,123	810,747,100
6. Short-term unrealized revenue	318	V.17	40,423,219	89,059,156
7. Other short-term payables	319	V.18	8,952,037,124	7,936,842,177
8. Short-term borrowings and finance lease liabilities	320	V.19a	139,534,185,352	84,729,997,081
9. Provision for short-term payables	321	V.20	-	-
10. Bonus and welfare fund	322	V.21	2,299,450,671	1,946,529,791
<b>II. Long-term liabilities</b>	<b>330</b>		<b>5,554,906,573</b>	<b>1,686,729,888</b>
1. Long-term unrealized revenue	336	V.17	-	-
2. Long-term borrowings and finance lease liabilities	338	V.19b	5,218,339,906	1,350,163,221
3. Provision for long-term payables	342		336,566,667	336,566,667
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>52,654,238,919</b>	<b>68,254,708,989</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>52,654,238,919</b>	<b>68,254,708,989</b>
1. Owners' contributed capital	411	V.22	45,346,960,000	45,346,960,000
- Common shares with voting rights	411a		45,346,960,000	45,346,960,000
2. Share premium	412	V.22	200,264,000	200,264,000
3. Treasury shares	415	V.22	(55,530,000)	(55,530,000)
4. Investment Development Fund	418	V.22	-	-
5. Undistributed profit after tax	421	V.22	7,162,544,919	22,763,014,989
- Undistributed profit after tax accumulated to the end of the previous period	421a		19,236,694,009	19,337,717,342
- Undistributed profit after tax of the current period	421b		(12,074,149,090)	3,425,297,647
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>333,922,513,493</b>	<b>246,620,840,964</b>

Ho Chi Minh, October 27<sup>th</sup> 2025



Ly Thi Thanh Nguyet  
Preparer



Nguyen Thi Ngoc Cuc  
Chief Accountant



Le Xuan Tien  
Chairman of the Board of Directors



**(SEPARATE) INCOME STATEMENT**  
For the 3<sup>rd</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2025

Unit: VND

ITEMS	Code	Notes	Quarter III		Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year	Current year	Previous year
1. Revenue from goods sold and services rendered	01	VI.1	34,840,238,326	45,970,580,457	120,131,892,720	117,022,903,327
2. Revenue deductions	02		-	-	-	570,000
Net revenue from goods sold and services rendered	10		34,840,238,326	45,970,580,457	120,131,892,720	117,022,333,327
4. Cost of goods sold	11	VI.2	34,354,936,297	39,394,173,561	107,913,250,623	98,608,159,551
Gross profit from goods sold and services rendered	20		485,302,029	6,576,406,896	12,218,642,097	18,414,173,776
6. Financial income	21	VI.3	128,744,248	7,724,223	164,560,017	90,559,518
7. Financial expenses	22	VI.4	2,742,177,962	2,791,940,990	10,658,180,290	11,729,150,430
In which: Interest expense	23		2,075,495,818	2,791,940,990	6,755,722,686	9,131,824,422
8. Selling expenses	25	VI.5	(3,452,653,585)	2,121,206,266	723,939,592	6,543,164,071
9. General and administrative expenses	26	VI.6	4,157,231,366	4,063,835,002	14,445,960,983	13,957,906,926
10. Net profit from operating activities	30		(2,832,709,466)	(2,392,851,139)	(13,444,878,751)	(13,725,488,133)
11. Other income	31		561,737,762	1,106,985,554	2,069,981,421	1,211,643,329
12. Other expenses	32	VI.7	615,727,485	186,728,505	699,251,760	1,622,464,722
13. Other profit	40		(53,989,723)	920,257,049	1,370,729,661	(410,821,393)
14. Total accounting profit before tax	50		(2,886,699,189)	(1,472,594,090)	(12,074,149,090)	(14,136,309,526)
15. Current Corporate income tax expense	51	V.14	-	-	-	-
16. Deferred Corporate income tax expense	52	V.11	-	-	-	1,066,667
17. Profit after Corporate income tax	60		(2,886,699,189)	(1,472,594,090)	(12,074,149,090)	(14,137,376,193)

Ho Chi Minh, October 27<sup>th</sup> 2025



Ly Thi Thanh Nguyet  
Preparer



Nguyen Thi Ngoc Cuc  
Chief Accountant



Le Xuan Tien  
Chairman of the Board of Directors

**(SEPARATE) CASH FLOWS STATEMENT****(under indirect method)****For the 3<sup>rd</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2025**

Unit: VND


ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		(12,074,149,090)	(14,136,309,526)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.8,9,10,17	1,823,087,452	2,624,338,972
- Provisions	03	V.2b, V.20	2,258,804,774	1,158,173,340
- Gains/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		1,060,271,323	1,166,358,806
- Gains/losses from investing activities	05	VI.3	(41,836,039)	(18,290,139)
- Interest expense	06	VI.4	6,755,722,686	9,131,824,422
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		(218,098,894)	(73,904,125)
- Increase/ decrease in receivables	09		34,299,475,705	53,325,103,433
- Increase/ decrease in inventories	10		(87,069,862,435)	(11,625,584,349)
- Increase/ decrease in payables (Other than accrued interest expense, corporate income tax payable)	11		42,992,991,776	(8,021,386,642)
- Increase/decrease in prepaid expenses	12		(1,256,293,596)	(196,356,368)
- Increase, decrease trading securities	13		-	-
- Interest expense paid	14	V.16,V.18,VI.	(6,861,677,785)	(9,382,103,745)
- Corporate income tax paid	15	V.14	(1,668,814,227)	(3,687,549,467)
- Other income from operating activities	16		-	-
- Other payments for operating activities	17	V.21	(3,000,000)	(44,160,000)
Net cash flow from operating activities	20		(19,785,279,456)	20,294,058,737
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21	V.8	(6,212,665,539)	(1,271,473,171)
2. Proceeds from liquidation and resale of fixed assets and other long-term assets	22		1,422,422,823	-
3. Cash spent on lending and purchasing debt instruments of other entities	23		-	-
4. Proceeds from loans and resale of debt instruments of other entities	24		-	-
5. Money spent on investment in other entities	25		-	-
6. Proceeds from capital investment in other entities	26		-	-
7. Proceeds from loan interest, dividends and profit received	27	V.5a,VI.3	41,836,039	18,290,139
Net cash flow from investing activities	30		(4,748,406,677)	(1,253,183,032)




## FINANCIAL STATEMENTS

For the 3<sup>rd</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2025Cash flows statement (cont.)

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this year	
			Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-	-
2. Money to return capital to owners, buy back shares issued by the enterprise	32		-	-
3. Proceeds from borrowings	33	V.19a	168,137,148,045	132,669,302,393
4. Repayment of principal	34	V.19a	(108,511,726,709)	(141,932,612,187)
5. Repayment of finance lease principal	35	V.19b	(953,056,380)	(714,792,285)
6. Dividends, profit paid to the owners	36	V.18,V.22	(3,085,851,160)	(3,163,507,900)
Net cash flow from financing activities	40		55,586,513,796	(13,141,609,979)
Net cash flow during the period	50		31,052,827,663	5,899,265,726
Cash and cash equivalents at the beginning of the period	60	V.1	16,740,883,093	7,158,853,154
Effect of foreign exchange fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	47,793,710,756	13,058,118,880

Ho Chi Minh, October 27<sup>th</sup> 2025

Ly Thi Thanh Nguyet  
Preparer

Nguyen Thi Ngoc Cuc  
Chief Accountant
  
Le Xuan Tien  
Chairman of the Board of Directors



## NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS

For the 3<sup>rd</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2025

### I. BUSINESS HIGHLIGHTS

#### 1. Establishment

The Company was established from the equitization of the State-owned enterprises which are Telephone Equipment Company and Information Equipment Researching and Manufacturing Center 1 (VTC1)" under the Decision No. 618/1999/QD-TCCB dated 8<sup>th</sup> September 1999 of the General Director of the General Post Office. The Company operates under the first Business Registration Certificate dated 30<sup>th</sup> December 1999, the 23rd amended certificate dated 16<sup>th</sup> May 2025 with the Enterprise Code No. 0301888195 issued by the Department of Finance of Ho Chi Minh City.

#### Form of ownership

Joint Stock Company

The Company's charter capital is VND 45.346.960.000 equivalent to 4.534.696 shares, and the par value of one share is VND 10.000.

Head office: 614 (3rd Floor) Dien Bien Phu Street, Vuon Lai Ward, Ho Chi Minh City.

#### 2. Business sector

Operating in the fields of industrial production, trade and services.

#### 3. Main business lines

The Company's main activities are:

- Other telecommunications activities, details: Internet value-added services. Technical services for assessing the caliber of network and telecommunications equipment. Providing telecommunications services via existing telecommunications connections such as VOIP (internet telephony); Operation of internet access points; Providing value-added telecommunications services; Providing content services on the network; Providing information content services on mobile telecommunications networks. Providing basic and value-added telecommunications services; Exploiting and providing information content services on mobile telecommunications networks; Digital content trading; Providing information content services on the network.
- Wholesale of machinery, telecommunications and information technology equipment.

#### 4. Normal operating cycle

The normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning on 01 January and ending on 31 December.

5. Total employees as of September 30<sup>th</sup> 2025: 92 persons. (As of 31 December 2024: 95 persons)



## 6. The Company's structure

The company has the following affiliated units:	Address	
Representative office in Hanoi - VTC Telecommunications Joint Stock Company	No. 355, Doi Can Street, Ngoc Ha Ward, Hanoi.	
Subsidiary	Address	Main business activities
Smart Technologies Investment and Development Joint Stock Company	Lot I-3b-4-a, Road N6, Saigon Hi-Tech Park, Tang Nhon Phu Ward, Ho Chi Minh City	Printing and producing cards used in the field of Post and Telecommunications, software production, trading in machinery and materials for card production, etc.

## 7. Disclosure of the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

## II. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

### 1. Accounting period and reporting currency

The Company's yearly accounting period begins on 01 January and ends on 31 December annually. Vietnamese Dong (VND) is used as a currency unit for accounting records.

### 2. Applicable accounting standards and regime

#### *Applicable accounting regime*

The Company applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending, supplementing a number of articles of No. 200/2014/TT-BTC.

#### *Disclosure of compliance with Vietnamese Accounting Standards and system*

The Company applies the Vietnamese Accounting Standards and guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of the current corporate accounting standards and regime.

## III. APPLICABLE ACCOUNTING POLICIES

### 1. Basis for preparation of the separate financial statements

The separate financial statements are stated at cost.

The users of these separate financial statements should read them together with the consolidated financial statements of the Company and its subsidiaries (the Group) for the accounting period from 01/01/2025 to 30/09/2025 to obtain full information on the financial position, results of operations and cash flows of the Group as a whole.



## 2. Transactions in foreign currencies

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual rate ruling at the transaction date.

The actual exchange rates are determined under the following principles:

- When buying or selling foreign currency: applying the exchange rates specified in the foreign exchange sale contracts between the Company and commercial banks;
- When contributing capital: applying the foreign currency buying rate of the bank where the Company opens its account at the date of capital contribution;
- When recording receivables: applying the buying rate of the commercial bank designated by the Company where the customer is supposed to pay at the transaction time;
- When recording payables: applying the selling rate of the commercial bank where the Company expects to conduct transactions at the transaction time;

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date is determined under the following principles:

- For deposits in foreign currency: applying the buying rate of the bank where the Company opens its foreign currency accounts;
- For items classified as liabilities: applying the selling rate of the commercial bank where the Company regularly conducts transactions.

## 3. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

## 4. Financial investments

Held-to-maturity investments include term bank deposits (including treasury bills, promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, loans, etc. held to maturity to earn periodic interest, and other held-to-maturity investments.

*Investments in subsidiaries, joint ventures and associates* are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is determined at cost less provision for devaluation of the investment. Detail:

- A subsidiary is an enterprise controlled by the Parent company. Control is achieved when the Parent Company has the power to govern the financial and operating policies of an investee to obtain economic benefits from its activities.

## 5. Receivables

Receivables are recorded in detail by receivable schedules, receivable objects, the type of currency, and other factors based on the Company's management needs.

Provisions for doubtful debts are made for overdue receivables of economic contracts, loan agreements, contractual commitments or debt commitments, and undue receivables that are difficult to recover. In which, the provisions for overdue debts are made based on the principal repayment schedule on the original sales contract without taking into account the debt extension among the parties and the undue receivables but the debtors have gone bankrupt or are in the process of dissolution, gone missing or run away.

## 6. Inventories

Inventories are initially recognized at cost, including purchase cost, processing cost, and other directly attributable costs incurred to bring inventories to their current location and condition. After initial recognition, at the reporting date, if the net realizable value of inventories is lower than their original cost, the inventories are recognized at net realizable value.

The cost of inventories is determined as follows:

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*



- Materials, merchandise consists of purchase costs, transportation costs and other directly attributable costs in bringing the inventories to their present location and condition.

The value of inventories is determined under the weighted average method.  
Inventories are recorded under the perpetual method.

An increase or decrease in the balance of provision for the devaluation of inventories is required to be made at the end of the financial year and recorded in the cost of goods sold.

## **7. Fixed assets**

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During the useful lives, tangible fixed assets, and intangible fixed assets are recorded at cost, accumulated depreciation, and net book value.

Finance lease fixed assets are recorded at fair value or the present value of the minimum lease payment (in case the fair value is higher than the present value of the minimum lease payment) plus initial direct costs incurred related to the finance lease activity (excluding VAT). The finance lease fixed assets are recorded at cost, accumulated depreciation, and net book value while they are being used. The finance lease fixed asset is depreciated based on the lease term specified in the contract and included in the operating costs to ensure full capital recovery.

Fixed assets are depreciated under a straight-line basis over their estimated useful lives as follows:

- Buildings and structures	10 - 50 years
- Machinery and equipment	04 - 08 years
- Means of transportation	05 - 10 years
- Office equipment	03 - 05 years

## **8. Prepaid expenses**

Expenses incurred related to the operating results of several accounting periods are recorded as prepaid expenses to be gradually allocated to the operating results of the following accounting periods.

The calculation and allocation of long-term prepaid expenses to the operating cost in each accounting period are based on the nature and level of each expense to choose a reasonable method and criteria for allocation. Prepaid expenses are gradually allocated to the operating cost on a straight-line method.

The company's prepaid expenses include the following expenses:

**Tools and instruments:** Tools and instruments are put into use and allocated to expenses under the straight-line method with the allocation time not exceeding 36 months.

**Prepaid land rental fee:** Prepaid land rental fee represents the land rental fee paid for the land the Company is using. Prepaid land rental fee is allocated to expenses using the straight-line method over the lease term (600 months).

## **9. Liabilities**

Liabilities are recorded in detail by payable schedules, payable objects, the type of original currency, and other factors based on the Company's management needs.

The classification of payables into payables, accrued expenses, intercompany payables, and other payables is conducted according to the following principles:



- Trade payables reflect commercial obligations arising from purchasing transactions of goods, services, and assets, where the seller is an independent entity from the Company, including payables when importing through a trustee.
- Internal payables reflect payables between a superior unit and its inferior dependent accounting units having no legal status.
- Other payables reflect payables of non-commercial nature and are irrelevant to purchase, sales of goods or provisions of services.

#### **10. Borrowings and finance lease liabilities**

The value of a finance lease liability is the total payables calculated at the present value of the minimum lease payment or the fair value of the leased asset.

Borrowings and finance lease liabilities are recorded based on each lender, each loan agreement, and the repayment schedule of the borrowings and finance lease liabilities. In the case of borrowings and liabilities in foreign currencies, they should be recorded by types of original currencies.

#### **11. Borrowing cost**

Borrowing cost is recognized as an operating cost in the period when incurred, except costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs". Besides, for the borrowings are used for construction of fixed assets, investment properties, loan interest will be capitalized even when the construction duration is less than 12 months.

#### **12. Accrued expenses**

Amounts that have to be paid for goods, services that the Company has received from the suppliers in the period but has not yet been paid out and other payables such as annual leave salary, costs during seasonal production halts, loan interest expense payable, etc. are recorded in the operating expenses of the reporting period.

The accounting of accrued expenses into production and business expenses in the period must comply with the matching principle between revenue and expenses incurred in the period. The incurred expenses must be settled with prepaid expenses, the difference will be reversed.

#### **13. Unrealized revenue**

Unrealized revenue includes revenues received in advance, such as amounts paid in advance by the clients for one or more accounting periods when leasing assets, interest received in advance when lending capital or purchasing debt instruments, and other unrealized revenues, like the difference between the selling price by deferred payments or by installations as committed and the selling price by prompt payment, revenue commensurate with the value of goods, services, or the amount that needs to be discounted for clients in traditional customer programs...

#### **14. Provision for severance allowance**

According to Vietnamese labor law, employees of the Company who have worked regularly for 12 months or more are entitled to a severance allowance. The working time used to calculate severance allowance is the total time the employee worked for the Company minus the time the employee participated in unemployment insurance under the provisions of law and the working time for which the Company paid severance allowance.



Severance allowance for employees is deducted before the end of each reporting period at a rate equal to half of the average monthly salary for each working year. The average monthly salary for severance pay is based on the average salary of the last 6 months before the date of this Financial Statement.

This accrued expense is used to pay one-time payment when the employee terminates the labor contract under the current regulations.

## **15. Owners' equity**

Owner's invested capital is recognized as owner' contributed capital.

Undistributed profit after tax reflects the operating results (profit or loss) after corporate income tax and the distribution of profits or handling of the company's losses. Profit distribution is made when the Company's undistributed profit after tax does not exceed the undistributed profit after tax presented in the consolidated financial statements after eliminating the effects of profits from bargain purchase gain. In the case of paying dividends, profits to owners exceeding the undistributed profit after tax are recorded as a decrease in the contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Shareholder Meeting and after appropriating funds in accordance with the Company's Charter and Vietnamese statutory regulations.

The Company appropriated funds from net profit after corporate income tax of the Company upon the request of the Board of Directors and approved by the Annual General Shareholder Meeting.

-Investment and development fund: This fund is created to serve for expanding operations or in-depth investment of the Company.

-Bonus and Welfare Fund, Bonus Fund for the Board of Management: This fund is used to reward and give material incentives, bring mutual benefits, and improve the welfare of employees, and is recorded as payable on the balance sheet.

## **16. Revenue**

### *Revenue from goods sold*

Revenue from goods sold shall be recognized when all of the following conditions have been satisfied:

- The amount of revenue can be measured reliably
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Determine the completed portion of work on the Balance Sheet date;
- The cost incurred or to be incurred in respect of the transaction can be determined.

### *Financial income*

Income arising from interests, royalties, distributed dividends and profit shall be recognized if they simultaneously satisfy the two (2) following conditions:

- It is possible to obtain economic benefits from the concerned transactions;
- Income is determined with relative certainty.

Distributed dividends and profits will be recognized when the company is entitled to receive dividends, profits or profit from capital contribution.

## **17. Cost of goods sold**

Cost of goods sold in the period is recognized in accordance with the revenue generated in the period under the prudent principle. Cases of loss of materials and goods above normal levels, expenses above



normal levels, loss of inventories after deducting the liability of the concerned collectives and individuals, etc., are fully and promptly recorded in the cost of goods sold in the period.

## **18. Financial expenses**

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing cost
- Losses from liquidation, transfer of short-term securities, transaction costs of selling securities;
- Provision for the devaluation of trading securities, provision for loss of investments in other entities, loss arising from selling foreign currencies, foreign exchange loss...

The above amounts are recognized on the total amount incurred during the period, not offset against financial income.

## **19. Corporate income tax**

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate enacted in the current accounting period.

Current year corporate income tax rate

The Company is entitled to apply the corporate tax rate of 20% on taxable income derived from production and business activities for the accounting period from 01/01/2025 to 30/06/2025

## **20. Related parties**

The parties are considered to be related when one party has the ability to control another or has significant influence in making decisions related to financial and operation policies. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under joint control with the Company, including the parent Company, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power that has a significant influence on the Company, key management personnel of the Company, 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.

When considering the relationship of related parties to serve for the preparation and presentation of the financial statements, the Company should consider the nature of the relationship rather than the legal form.

**IV. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET****1. CASH AND CASH EQUIVALENTS**

No.	Items	Ending balance	Beginning balance
1.1	Cash on hand	10.510.000.000	13.605.000.000
1.2	Demand deposits	35.172.914.577	3.135.883.093
	+ Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	22.934.303	439.253.656
	+ Military Commercial Joint Stock Bank (MB Bank)	14.862.186.638	2.417.625.796
	+ Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	19.998.002.797	11.613.643
	+ Tien Phong Commercial Joint Stock Bank (TP Bank)- Hung Vuong Branch (*)	289.790.839	267.389.998
1.3	Cash equivalents (**)	2.110.796.179	-
	<b>Cộng</b>	<b>47.793.710.756</b>	<b>16.740.883.093</b>

(\*) Including VND 289.790.839 Deposited at TPBank- Ho Chi Minh Branch, which is used as collateral for a loan as at September 30<sup>th</sup> 2025

(\*\*) Deposit at Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch, interest rate of 2,8%, term of 1 month, automatically renewed, balance as at September 30<sup>th</sup> 2025 is VND 2.110.796.179

**2. FINANCIAL INVESTMENTS****a) Held-to-maturity investments**

	Ending balance		Beginning balance	
	Cost	Book value	Cost	Book value
Term deposits	309.650.000	309.650.000	309.650.000	309.650.000
Vietnam Technological and Commercial Joint Stock Bank - Sai Gon Branch (Techcombank)	309.650.000	309.650.000	309.650.000	309.650.000
<b>Total</b>	<b>309.650.000</b>	<b>309.650.000</b>	<b>309.650.000</b>	<b>309.650.000</b>



**b) Equity investments in other entities**

	Ending balance		Beginning balance	
	Cost	Fair value Provision (*)	Cost	Fair value Provision (*)
Investments in subsidiaries	19.200.000.000	(3.168.609.603)	19.200.000.000	(899.221.829)
-Smart Technologies Investment and Development Joint Stock Company	19.200.000.000	(3.168.609.603)	19.200.000.000	(899.221.829)
<b>Total</b>	<b>19.200.000.000</b>	<b>(3.168.609.603)</b>	<b>19.200.000.000</b>	<b>(899.221.829)</b>

(\*) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime do not have specific guidance on determining fair value.

**Investments in subsidiaries**

Details of the Company's Subsidiary as at September 30<sup>th</sup> 2025 are as follows:

Subsidiary	Place of establishment and operation	Benefit ratio	Voting rights ratio	Main business activities
Smart Technologies Investment and Development Joint Stock Company	Ho Chi Minh City	60%	60%	Printing and producing cards used in the field of Post and Telecommunications, software production, trading in machinery and materials for card production, etc.

**3. SHORT-TERM TRADE RECEIVABLES**

	Ending balance	Beginning balance
<b>Trade receivables from related parties</b>	<b>34.580.610.642</b>	<b>79.958.717.067</b>
Network Infrastructure Corporation (VNPT-Net)	20.434.929.707	4.685.537.340
Smart Technologies Investment and Development Joint Stock Company	-	27.500.000
Binh Duong Telecommunications	314.474.709	14.890.733.223
VNPT Media Corporation	-	287.630.200
Value-added Services Development Company - Branch of VNPT Media Corporation	220.461.493	399.690.338
Dong Nai Telecommunications - Branch of Vietnam Posts and Telecommunications Group	102.948.800	1.453.383.453
VNPT - Long An Business Center - Branch of Telecommunication Services Corporation	-	54.150.250
Corporate Customer Service Department - Branch of Telecommunication Services Corporation	1.346.834.981	7.280.435.194

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.



**VTC Telecommunications JSC****Address: 614 (3<sup>rd</sup> Floor) Dien Bien Phu street, Vuon Lai Ward, Ho Chi Minh city.****(SEPARATE) FINANCIAL STATEMENTS***For the 3<sup>rd</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2025**Notes to the Financial Statements (cont.)*

	<b>Ending balance</b>	<b>Beginning balance</b>
Dak Lak Telecommunications - Branch of Vietnam Posts and Telecommunications Group	-	178.464.600
Binh Phuoc Telecommunications- Branch of Vietnam Posts and Telecommunications Group	-	258.855.480
VNPT - Thanh Hoa Business Center - Branch of Telecommunications Services Corporation	-	109.240.000
VNPT - Tay Ninh Business Center - Branch of Telecommunications Services Corporation	89.327.700	161.148.078
Information Operations Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	96.781.330	1.288.584.106
Tan Binh Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	26.241.652	26.241.652
VNPT - Da Nang Business Center - Branch of Telecommunication Services Corporation	-	49.435.000
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	1.401.419.149	1.596.049.856
VNPT - Thua Thien Hue Business Center - Branch of Telecommunication Services Corporation	-	18.480.000
'Post and Telecommunication Services Construction Work Joint Stock Company	-	184.200.586
Individual Customer Department - Branch of Telecommunication Services Corporation	3.370.188	28.913.806
VNPT - Binh Duong Business Center - Branch of Telecommunication Services Corporation	-	55.440.000
VNPT - Binh Phuoc Business Center - Branch of Telecommunication Services Corporation	-	1.067.000.000
VNPT - Gia Lai Business Center - Branch of Telecommunication Services Corporation	-	6.470.000
South Sai Gon Telecommunications Center	2.253.621	920.319.165
Saigon Telecommunications Center - Ho Chi Minh City Telecommunications	6.066.144	141.662.304
Thu Duc Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	35.968.666	1.816.269.988
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	9.379.387.617	21.241.367.000
Education Solution Center - Branch of VNPT Information Technology Company	-	65.000.000
Binh Thuan Telecommunications - Branch of Vietnam Posts and Telecommunications Group	-	567.394.762

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	<b>Ending balance</b>	<b>Beginning balance</b>
Gia Lai Telecommunications - Branch of Vietnam Posts and Telecommunications Group	135.484.920	1.328.952.100
Project Management Board - VNPT Information Technology Company Branch	685.088.400	1.512.588.400
VNPT – Ha Noi Business Center - Branch of Telecommunication Services Corporation	9.072.000	-
Binh Chanh Telecommunication Center	8.865.125	177.302.520
Southern Network Infrastructure Center - Branch of Network Infrastructure Corporation (Region II Center of Telecommunication services)	-	2.121.679.018
VNPT - Binh Dinh Business Center - Branch of Telecommunication Services Corporation	9.240.000	9.240.000
VNPT - Binh Thuan Business Center - Branch of Telecommunication Services Corporation	18.480.000	18.480.000
VNPT – Can Tho Business Center - Branch of Telecommunication Services Corporation	-	64.680.000
VNPT – Hau Giang Business Center - Branch of Telecommunication Services Corporation	9.240.000	9.240.000
VNPT – Hai Duong Business Center - Branch of Telecommunication Services Corporation	-	36.960.000
VNPT – Lang Son Business Center - Branch of Telecommunication Services Corporation	-	9.240.000
VNPT – Ninh Thuan Business Center - Branch of Telecommunication Services Corporation	-	9.240.000
VNPT – Quang Ninh Business Center - Branch of Telecommunication Services Corporation	-	145.860.000
VNPT – Quang Tri Business Center - Branch of Telecommunication Services Corporation	-	27.720.000
VNPT – Ba Ria- Vung tau Business Center - Branch of Telecommunication Services Corporation	-	55.440.000
Telecommunication Office - Ho Chi Minh City Telecommunication-Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	-	18.480.000
VNPT Center – IT Region 2 - Branch of VNPT Information Technology Company	-	668.250.000
West City Project Management Board - Ho Chi Minh City Telecommunications	-	211.770.680
Binh Dinh Telecommunications	142.606.440	103.744.800
Dak Nong Telecommunications	-	1.143.150.802
Khanh Hoa Telecommunications	-	3.341.251.966
Ninh Thuan Telecommunications	-	1.540.642.400

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*



	Ending balance	Beginning balance
Phu Tho Telecommunications	-	3.190.000.000
Tra Vinh Telecommunications	-	5.104.000.000
Ba Ria- Vung Tau Telecommunications	-	251.208.000
Telecommunication Services Corporation	65.780.000	-
Ho Chi Minh Telecommunications	36.288.000	-
<b>Receivables from other customers</b>	<b>8.872.743.836</b>	<b>22.317.601.714</b>
Synergy Development Viet Company Limited	-	8.571.585.670
Fisheries Information Center	-	2.863.920.000
Other customers	8.872.743.836	10.882.096.044
<b>Total</b>	<b>43.453.354.478</b>	<b>102.276.318.781</b>

#### 4. PREPAYMENTS TO SUPPLIERS

	Ending balance	Beginning balance
<b>Prepayments to suppliers to related parties</b>	-	-
<b>Prepay other customers</b>	-	<b>4.329.580.910</b>
Duc Vinh Telecommunication Services Company Limited	-	4.076.675.625
GMT Investment Development and Trade Services Joint Stock Company	4.730.844.150	-
Vien Tien Telecommunication Service Company Limited	1.431.000.000	-
Others	839.214.474	252.905.285
<b>Total</b>	<b>13.643.759.534</b>	<b>4.329.580.910</b>

#### 5. OTHER RECEIVABLES

##### a). Other short-term receivables

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<b>Receivable from related parties</b>	-	-	<b>3.173.255.273</b>	-
Board of Directors Members	-	-	<b>1.601.076.416</b>	-
Le Xuan Tien	-	-	1.029.479.053	-
Bui Van Bang	-	-	571.597.363	-
Board of Supervisors members	-	-	-	-



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	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Board of Directors	-	-	1.236.520.086	-
Tran Van Mua	-	-	203.027.760	-
Nguyen Minh Vu	-	-	390.457.354	-
Nguyen Duc Long	-	-	406.466.520	-
Vo Anh Thinh (*)	-	-	236.568.452	-
Other relevant parties	237.330.537	-	335.658.771	-
Corporate Customer Service Department - Branch of Telecommunication Services Corporation	219.716.785	-	194.926.785	-
VNPT - Gia Lai Business Center - Branch of Telecommunication Services Corporation		-	13.560.000	-
Binh Duong Telecommunications		-	113.984.331	-
VNPT Lai Chau	2.087.655	-	2.087.655	-
Post Office Construction and Service Joint Stock Company	11.100.000	-	11.100.000	-
Nam Dinh Telecommunications - Branch of Vietnam Posts and Telecommunications Group	4.426.097	-	-	-
<b>Receivables from other organizations and individuals</b>	<b>25.891.803.936</b>	<b>-</b>	<b>16.062.250.374</b>	<b>-</b>
Advances	23.740.239.889	-	15.313.813.567	-
Deposits, collaterals	1.091.140.359	-	174.062.345	-
Other receivables	1.060.423.688	-	574.374.462	-
<b>Total</b>	<b>26.129.134.473</b>	<b>-</b>	<b>19.235.505.647</b>	<b>-</b>

(\*) Mr. Vo Anh Thinh was dismissed from the position of Chief Accountant of VTC Telecommunications Joint Stock Company from September 8<sup>th</sup> 2025 based on Decision No. 07/QD-HDQT on Dismissal of Chief Accountant dated September 8<sup>th</sup> 2025.

**b). Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Deposits, collaterals	918.505.458	-	518.528.192	-
<b>Total</b>	<b>918.505.458</b>	<b>-</b>	<b>518.528.192</b>	<b>-</b>

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

**6. BAD DEBTS**

	Ending balance		Beginning balance	
	Cost	Recoverable value	Cost	Recoverable value
<b>+ Trade receivables</b>	<b>690.200.026</b>	<b>345.745.921</b>	<b>707.579.794</b>	<b>352.542.689</b>
Tramexco Joint Stock Company	418.880.000	209.440.000	418.880.000	209.440.000
Others	271.320.026	136.305.921	288.699.794	143.102.689
<b>+ Advances to suppliers</b>	<b>82.669.785</b>	<b>-</b>	<b>82.669.785</b>	<b>-</b>
Others	82.669.785	-	82.669.785	-
<b>Total</b>	<b>772.869.811</b>	<b>345.745.921</b>	<b>790.249.579</b>	<b>352.542.689</b>

**7. INVENTORIES**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Raw materials	1.033.843.591	-	1.043.764.050	-
Tools and instruments	-	-	-	-
Work in progress (*)	138.723.353.948	-	66.693.906.578	-
Finished products	196.982.220	-	196.982.220	-
Merchandise	23.875.404.646	-	8.825.069.122	-
Consignment goods	187.794.130	-	187.794.130	-
<b>Total</b>	<b>164.017.378.535</b>	<b>-</b>	<b>76.947.516.100</b>	<b>-</b>

- As at September 30<sup>th</sup> 2025, the Company has no stagnant, inferior inventories which can not be sold

(\*) Work in progress is mainly installation activities..



**8. TANGIBLE FIXED ASSETS**

Items	Buildings and structures	Machinery, equipment	Means of transportation	Management equipment, tools	Total
<b>I. Cost</b>					
<b>1. Beginning balance</b>	<b>700.000.000</b>	<b>7.357.719.848</b>	<b>7.517.629.999</b>	<b>430.432.524</b>	<b>16.005.782.371</b>
<i>Purchased during year</i>	-	4.113.804.686	-	30.909.091	4.144.713.777
<i>Adjustment, reclassification</i>	-	283.647.079	-	(283.647.079)	-
<i>Disposals, resales</i>	-	(1.513.814.050)	-	-	(1.513.814.050)
<b>2. Ending balance</b>	<b>700.000.000</b>	<b>10.241.357.563</b>	<b>7.517.629.999</b>	<b>177.694.536</b>	<b>18.636.682.098</b>
<b>II. Accumulated depreciation</b>					
<b>1. Beginning balance</b>	<b>700.000.000</b>	<b>6.007.362.274</b>	<b>5.122.152.399</b>	<b>277.834.985</b>	<b>12.107.349.658</b>
<i>Depreciated during year</i>	-	577.385.004	616.566.678	5.806.044	1.199.757.726
<i>Adjustment, reclassification</i>	-	131.049.540	-	(131.049.540)	-
<i>Switch from Finance Lease</i>	-	995.124.062	-	-	995.124.062
<i>Disposals, resales</i>	-	(995.124.062)	-	-	995.124.062
<b>2. Ending balance</b>	<b>700.000.000</b>	<b>6.715.796.818</b>	<b>5.738.719.077</b>	<b>152.591.489</b>	<b>13.307.107.384</b>
<b>III. Net book value</b>					
<b>1. Beginning balance</b>	-	<b>1.350.357.574</b>	<b>2.395.477.600</b>	<b>152.597.539</b>	<b>3.898.432.713</b>
<b>2. Ending balance</b>	-	<b>3.525.560.745</b>	<b>1.778.910.922</b>	<b>25.103.047</b>	<b>5.329.574.714</b>

- Net book value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans: VND **1.741.381.922**.
- Cost of fixed assets at the end of the period fully depreciated but still in use: VND **8.473.505.682**

**9. FINANCE LEASE FIXED ASSETS**

Items	Machinery, equipment	Total
<b>I. Cost</b>		
<b>1. Beginning balance</b>	<b>4.332.074.473</b>	<b>4.332.074.473</b>
<i>Financial lease during the period</i>	5.190.020.500	5.190.020.500
<i>Disposals, resales</i>	(1.481.227.055)	(1.481.227.055)
<b>2. Ending balance</b>	<b>8.040.867.918</b>	<b>8.040.867.918</b>
<b>II. Accumulated depreciation</b>		

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.



<b>1. Beginning balance</b>	<b>3.445.528.047</b>	<b>3.445.528.047</b>
<i>Disposals, resales</i>	<i>(995.124.062)</i>	<i>(995.124.062)</i>
<i>Depreciated during year</i>	<i>725.104.836</i>	<i>725.104.836</i>
<b>2. Ending balance</b>	<b>3.175.508.821</b>	<b>3.175.508.821</b>
<b>III. Net book value</b>		
<i>1. Beginning balance</i>	<i>886.546.426</i>	<i>886.546.426</i>
<i>2. Ending balance</i>	<i>4.865.359.097</i>	<i>4.865.359.097</i>

**10. INTANGIBLE FIXED ASSETS**

Items	Computer software	Total
<b>I. Cost</b>		
<b>1. Beginning balance</b>	<b>243.530.497</b>	<b>243.530.497</b>
<i>Disposals, resales</i>	<i>(127.027.633)</i>	<i>(127.027.633)</i>
<b>2. Ending balance</b>	<b>116.502.864</b>	<b>116.502.864</b>
<b>II. Accumulated depreciation</b>		
<b>1. Beginning balance</b>	<b>218.277.974</b>	<b>218.277.974</b>
<i>Disposals, resales</i>	<i>(112.140.444)</i>	<i>(112.140.444)</i>
<i>Depreciated during year</i>	<i>10.365.334</i>	<i>10.365.334</i>
<b>2. Ending balance</b>	<b>116.502.864</b>	<b>116.502.864</b>
<b>III. Net book value</b>		
<i>1. Beginning balance</i>	<i>25.252.523</i>	<i>25.252.523</i>
<i>2. Ending balance</i>	<i>-</i>	<i>-</i>

- Cost of intangible fixed assets at the end of the period fully depreciated but still in use VND 116,502,864

**11. PREPAID EXPENSES****a). Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools and instruments used	228.272.481	12.227.953
Others	296.244.543	307.332.318
<b>Total</b>	<b><u>524.517.024</u></b>	<b><u>319.560.271</u></b>



**b). Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Tools and instruments used	2.437.742.534	1.130.110.739
Land rental fee (*)	1.033.002.342	1.071.262.200
Others	385.240.965	84.586.071
<b>Total</b>	<b>3.855.985.841</b>	<b>2.285.959.010</b>

(\*) Land rent at Lot I-3b-4-b, N6 Road, Sai Gon High-Tech Park based on Land Lease Contract No. 04/HDTD/KCNC-2004 dated November 24<sup>th</sup> 2004 and Land Lease Contract Annex PL 04/KCNC-2009 dated October 26<sup>th</sup> 2009. Lease term is 50 years.

a). *Short-term borrowings*

	Beginning balance		During year		Ending balance	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
<i>Short-term loans payable to related parties</i>	<i>5.000.000.000</i>	<i>5.000.000.000</i>	<i>4.000.000.000</i>	<i>9.000.000.000</i>	<i>-</i>	<i>-</i>
Smart Technologies Investment and Development Joint Stock Company	5.000.000.000	5.000.000.000	4.000.000.000	9.000.000.000	-	-
<i>Short-term loans and financial leases payable to other organizations and individuals</i>	<i>79.729.997.081</i>	<i>79.729.997.081</i>	<i>160.268.971.360</i>	<i>100.464.783.089</i>	<i>139.534.185.352</i>	<i>139.534.185.352</i>
- Short-term borrowings	78.776.940.701	78.776.940.701	158.799.287.662	99.511.726.709	138.064.501.654	138.064.501.654
<i>MB Bank - Transaction Center 2 Branch <sup>(1)</sup></i>	<i>24.658.212.525</i>	<i>24.658.212.525</i>	<i>27.921.715.204</i>	<i>32.682.308.967</i>	<i>19.897.618.762</i>	<i>19.897.618.762</i>
<i>Techcombank – Sai Gon Branch <sup>(2)</sup></i>	<i>3.723.750.000</i>	<i>3.723.750.000</i>	<i>-</i>	<i>3.723.750.000</i>	<i>-</i>	<i>-</i>
<i>TP Bank - Hung Vuong Branch <sup>(3)</sup></i>	<i>10.220.787.480</i>	<i>10.220.787.480</i>	<i>12.410.493.931</i>	<i>14.299.226.612</i>	<i>8.332.054.799</i>	<i>8.332.054.799</i>
<i>MSB Bank – Ho Chi Minh Branch <sup>(4)</sup></i>	<i>4.123.890.696</i>	<i>4.123.890.696</i>	<i>91.721.078.527</i>	<i>36.486.441.130</i>	<i>59.358.528.093</i>	<i>59.358.528.093</i>
Borrowings from individuals <sup>(5)</sup>	36.050.300.000	36.050.300.000	26.746.000.000	12.320.000.000	50.476.300.000	50.476.300.000



	Beginning balance		During year		Ending balance	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
- Short-term finance lease liabilities due to date	953.056.380	953.056.380	1.469.683.698	953.056.380	1469.683.698	1.469.683.698
<i>Chailease International Leasing Co., Ltd</i>	953.056.380	953.056.380	1.469.683.698	953.056.380	1469.683.698	1.469.683.698
<b>Total</b>	<b>84.729.997.081</b>	<b>84.729.997.081</b>	<b>164.268.971.360</b>	<b>109.464.783.089</b>	<b>139.534.185.352</b>	<b>139.534.185.352</b>
<b>b). Long-term borrowings</b>						
- Long-term loans			1.160.700.428		1.160.700.428	1.160.700.428
<i>MSB Bank – Ho Chi Minh Branch</i> <sup>(4)</sup>	-	-	1.160.700.428		1.160.700.428	1.160.700.428
- Long-term finance lease liabilities	1.350.163.221	1.350.163.221	4.239.338.852	1.531.862.595	4.057.639.478	4.057.639.478
<i>Chailease International Leasing Co., Ltd</i>	1.350.163.221	1.350.163.221	4.239.338.852	1.531.862.595	4.057.639.478	4.057.639.478
<b>Total</b>	<b>1.350.163.221</b>	<b>1.350.163.221</b>	<b>5.400.039.280</b>	<b>1.531.862.595</b>	<b>5.218.339.906</b>	<b>5.218.339.906</b>

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**Detailed information related to loans:**

***(1) MB Bank - Transaction Center 2 Branch***

Loan under the Credit Agreement No 310383.25.103.2344761.TD signed on June 17<sup>th</sup> 2025.

- Credit limit: VND 240.000.000.000
- The interest rate under the bank's indebtedness certificate
- Loan purpose: to serve commercial activities, and installation of telecommunications equipment.
- Credit granting period: from the contract signing date to June 05<sup>th</sup> 2026.
- Secured assets:
  - + Deposit contract at MB Bank - Transaction Center 2 Branch
  - + Toyota car, license plate 51H-363.05;
  - + Toyota car, license plate 30F-815.51;
  - + Double cabin pickup truck with license plate 51D-623.28;
  - + Double cabin pickup truck with license plate 51D-630.28;
  - + And the right to claim debt is formed from the bank's credit granting plan.

***(2) TPBank - Hung Vuong Branch***

Loan under Credit Limit Contract No 147/2025/HDTD/NOH date September 18<sup>th</sup> 2025.

- Credit limit: VND 200.000.000.000
- Credit granting period: 12 months from the date of signing the credit contract on September 18<sup>th</sup> 2025.
- Flexible interest rate: specified in the bank's indebtedness certificate.
- Loan term: not exceeding 10 months, specifically stated in the debt acknowledgement document
- Loan purpose: supplement working capital for production, trading of telecommunications electronic equipment and telecommunications construction services.
- Secured assets: Receivables from the Ship Management Software Supply Cooperation Contract No. 181218-01/KHDN-QLSP-VTC/HĐHT-VNPT-VSS signed on December 18<sup>th</sup> 2018 between VTC Telecommunications Joint Stock Company and the Corporate Customer Department, VNPT – VINAPHONE and Cooperation Contract dated April 6<sup>th</sup> 2015 signed with Thuraya Telecommunications Company, the entire amount in the account at TPBank - Hung Vuong Branch together with the rights and interests arising from the receivables and mortgage account.

***(3) MSB Bank – Ho Chi Minh Branch***

Loan under Credit Limit Contract No 112-00031875.21218/2024/HĐTD November 11<sup>st</sup> 2024 and Annex March 31<sup>st</sup> 2025

- Credit limit: VND 506.000.000.000
- Credit granting period: from November 08<sup>th</sup> 2024 to November 07<sup>th</sup> 2025
- Flexible interest rate: specified in the bank's indebtedness certificate.
- Loan term: not exceeding 9-12 months, specifically stated in the debt acknowledgement document
- Loan purpose: supplement working capital for production, trading of telecommunications electronic equipment and telecommunications construction services.

***(4) Borrowings from individuals***



Borrowings from individuals with interest rates from 10% to 12%/year, loan term from 01 to 09 months, loan purpose is to supplement the Company's working capital. Secured assets: No.

**Detailed information related to the finance lease liabilities of Chailease International Leasing Company Limited:**

Finance Lease Contract No. C230407602 dated 23 May 2023.

- Total contract value: VND 4.765.281.920
- Prepaid amount: VND 953.056.384
- Remaining loan value as at 30/09/2025: VND 1.045.344.014
- Lease term: 48 months
- Lease commencement date: May 25<sup>th</sup> 2023

Lease interest rate: Lease interest rate before lease commencement date: fixed interest rate of 10.70%/360 days. Rental interest rate after the lease commencement date: from the first rental payment period to the 6<sup>th</sup> rental payment period, the fixed interest rate is 10.70%/360 days, from the 7<sup>th</sup> payment period onwards, CILC's standard interest rate in VND + 4.51% margin is: 12.2%/360 days.

Finance Lease Contract No. B250115302 dated 13 February 2025.

- Total contract value: VND 5.709.022.550
- Prepaid amount: VND 856.353.383
- Remaining loan value as at 30/09/2025: VND 4.481.979.162
- Lease term: 72 months
- Lease commencement date: April 11<sup>th</sup> 2025

Lease interest rate: Lease interest rate before lease commencement date: fixed interest rate of 8.01%/365 days. Rental interest rate after the lease commencement date: from the first rental payment period to the 6<sup>th</sup> rental payment period, the fixed interest rate is 8.01%/365 days, from the 7<sup>th</sup> payment period onwards, CILC's standard interest rate in VND + margin is: 10.14%/365 days.

**12. SHORT-TERM TRADE PAYABLES**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Trade payables from related parties</i></b>	<b><i>1.078.058.216</i></b>	<b><i>20.236.416.999</i></b>
Smart Technologies Investment and Development Joint Stock Company	758.034.508	1.353.917.070
Corporate Customer Service Department - Branch of Telecommunication Services Corporation	-	436.580.569
Advanced Network Systems Vietnam Co., Ltd	-	18.342.500.000
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group	-	103.419.360
<i>VNPT – Ho Chi Minh Business Center - Branch of Telecommunication Services Corporation</i>	<i>486.808</i>	<i>-</i>
Post Office General Hospital	208.201.500	-
<i>VNPT – Ha Noi Business Center - Branch of Telecommunication Services Corporation</i>	<i>12.335.400</i>	<i>-</i>
<b><i>Payable to other suppliers</i></b>	<b><i>113.195.037.784</i></b>	<b><i>56.858.604.558</i></b>
Ciena Communication Inc	24.490.629.918	28.763.496.568
Duc Vinh Telecommunication Services Company Limited	-	1.721.390.440
BCTECH High Technology Solutions Joint Stock Company	-	90.772.500
Ho Chi Minh City House Trade Management Co., Ltd	711.825.990	1.411.096.650
DTEL Telecommunication Technical Services Company Limited	1.111.126.939	3.949.313.928
Tan Trung Nam Telecommunication Services Company Limited	2.506.669.928	4.975.917.585
ADG National Technology Investment and Development Joint Stock Company	-	4.651.630.830
TBNET Telecommunication Joint Stock Company	-	1.134.658.000
Branch of ADG National Technology Investment and Development Joint Stock Company (Hanoi City)	1.670.155.200	1.393.039.032
ZTE Corporation	44.796.558.806	-

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.



	<b>Ending balance</b>	<b>Beginning balance</b>
Thuraya Telecommunications Company	6.335.210.700	-
ECI TELECOM LTD	28.648.733.438	-
Others	2.924.126.865	8.767.289.025
<b>Total</b>	<b>114.273.096.000</b>	<b>77.095.021.557</b>

The company has no overdue debt.

### 13. ADVANCES FROM CUSTOMERS

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Advances from customers from related parties</i>	<b>9.015.494.930</b>	<b>11.088.000</b>
VNPT – Lam Dong Business Center - Branch of Telecommunication Services Corporation	-	11.088.000
Network Infrastructure Corporation (VNPT-Net)	8.044.237.500	-
Smart Technologies Investment and Development Joint Stock Company	971.257.430	-
<i>Advances from customers from others</i>	<b>989.840.941</b>	<b>1.099.181</b>
Branch of Petroleum Exploration Production Corporation Limited Company - Technical Center (PVEP-ITC)	987.600.000	-
Others	2.240.941	1.099.181
<b>Others</b>	<b>10.005.335.871</b>	<b>12.187.181</b>

**14. TAXES AND PAYABLES TO THE STATE**

	Receivables at the beginning of the year	Payables at the beginning of the year	Payables during year	Paid during year	Receivables at the end of the year	Payables at the end of the year
- Value added tax	-	1.844.316.903	-	1.844.316.903	-	-
- Value added tax on imported goods	-	-	10.102.358.186	10.102.358.186	-	-
-Corporate income tax	-	1.668.814.227	-	1.668.814.227	-	-
-Personal income tax	-	92.009.379	1.080.000.244	1.110.145.313	-	61.864.310
-Import and export tax	-	-	696.430	696.430	-	-
-Other types of tax	636.958.605	-	-	-	631.074.681	-
<b>Total</b>	<b>636.958.605</b>	<b>3.605.140.509</b>	<b>11.276.355.619</b>	<b>14.813.747.894</b>	<b>631.074.681</b>	<b>61.864.310</b>

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the interim separate financial statements may be subject to change at the discretion of the tax authorities.

**Determination of taxes, fees, and charges payable.****Value added tax**

The company pays value added tax using the deduction method. Value added tax rate is as follows:

	<u>Tax rate</u>
- Value added tax rate for service and commercial activities	8% and 10%

During the year, the Company is entitled to a VAT reduction under Decree No.180/2024/ND-CP December 31<sup>st</sup> 2024 on reducing VAT by 8% from January 01<sup>st</sup> 2025 to June 30<sup>th</sup> 2025 and Decree No.174/2025/ND-CP June 30<sup>th</sup> 2025 on reducing VAT by 8% from July 01<sup>st</sup> 2025 to December 31<sup>st</sup> 2026.

**Corporate income tax**

Income from the above activities is subject to Corporate income tax at a rate of 20%.

**Other types of tax**

The company declares and pays tax under regulations.



**15. SHORT-TERM ACCRUED EXPENSES**

	<b>Ending balance</b>	<b>Beginning balance</b>
- Interest expense	-	170.475.647
- Others	317.337.123	640.271.453
<b>Total</b>	<b>317.337.123</b>	<b>810.747.100</b>

**16. OTHER PAYABLES**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Other payables from related parties</i>	<i>402.769.509</i>	<i>265.505.290</i>
Board of Directors	100.709.620	28.053.686
Le Xuan Tien	23.534.828	7.893.398
Vo Hung Tien (*)	18.828.488	4.314.862
Lê Thi Thanh	18.828.488	4.314.862
Bui Van Bang	20.689.328	7.215.702
Tran Phuong Hien	18.828.488	4.314.862
Board of Supervisors	47.071.220	10.787.154
Nguyen Thien Loi	18.828.488	4.314.862
Nguyen Van Xuan (*)	14.121.366	3.236.146
Phan Thanh Tu	14.121.366	3.236.146
Board of Directors	254.988.669	226.664.450
Tran Van Mua	21.856.020	22.896.020
Nguyen Minh Vu	160.220.330	141.381.393
Nguyen Duc Long	64.818.231	55.346.309
Vo Anh Thinh (**)	8.094.088	7.040.728
<i>Payable to other organizations and individuals</i>	<i>8.549.267.615</i>	<i>7.671.336.887</i>
Surplus of assets awaiting resolution	-	-
Trade union fee	445.363.773	381.508.373
Social insurance; Health insurance; Unemployment insurance	196.742.500	202.391.000
Short-term deposits, collaterals	59.305.000	9.305.000
Dividends, profit payables	3.396.336.400	3.311.787.460
Expenses allocated for projects	913.554.694	929.508.500
Others	3.537.965.248	2.836.836.554

	Ending balance	Beginning balance
<b>Total</b>	<b>8.952.037.124</b>	<b>7.936.842.177</b>

The company has no overdue debt.

(\*) Mr. Vo Hung Tien and Mr. Nguyen Van Xuan were dismissed from the Board of Directors and Supervisory Board of VTC Telecommunication Joint Stock Company for the 2020-2025 term according to Resolution of the Extraordinary General Meeting of Shareholders in 2025 of VTC Telecommunications Joint Stock Company No. 02/2025/NQ-DHCD dated September 30<sup>th</sup> 2025.

(\*\*) Mr. Vo Anh Thinh was dismissed from the position of Chief Accountant of VTC Telecommunications Joint Stock Company from September 8<sup>th</sup> 2025 based on Decision No. 07/QD-HDQT on Dismissal of Chief Accountant dated September 8<sup>th</sup> 2025.

## 17. UNREALIZED REVENUE

### a). Short-term

	Ending balance	Beginning balance
The difference between the selling price is greater than the net book value of the fixed assets sold and leased back as finance lease fixed assets.	40.423.219	89.059.156
<b>Total</b>	<b>40.423.219</b>	<b>89.059.156</b>

### b). Long-term

	Ending balance	Beginning balance
The difference between the selling price is greater than the net book value of the fixed assets sold and leased back as finance lease fixed assets.	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 18. PROVISIONS FOR PAYABLES

	Ending balance	Beginning balance
Provision for severance allowance	336.566.667	336.566.667
<b>Total</b>	<b>336.566.667</b>	<b>336.566.667</b>



**19. OWNERS' EQUITY****a). Comparison table for changes in owners' equity**

Target	Owners' invested capital	Share premium	Treasury shares	Investment and Development Fund	Undistributed profit (Restated)	Total
A	1	2	3	4	5	6
<b>Balance as at 01/01/2024</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	<b>11.226.292.206</b>	<b>10.136.202.729</b>	<b>66.854.188.935</b>
Loss in the previous year	-	-	-	-	(14.137.376.193)	(14.137.376.193)
Profit distribution	-	-	-	-	(3.170.400.100)	(3.170.400.100)
Increase in undistributed profit from Investment Development Fund				(11.226.292.206)	11.226.292.206	-
<b>Balance as at 30/09/2024</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	-	<b>4.054.718.642</b>	<b>49.546.412.642</b>
<b>Balance as at 01/01/2025</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	-	<b>22.763.014.989</b>	<b>68.254.708.989</b>
Loss in the current year	-	-	-	-	(12.074.149.090)	(12.074.149.090)
Profit distribution <sup>(1)</sup>	-	-	-	-	(3.170.400.100)	(3.170.400.100)
Fund allocation <sup>(2)</sup>	-	-	-	-	(355.920.880)	(355.920.880)
<b>Balance as at 30/09/2025</b>	<b>45.346.960.000</b>	<b>200.264.000</b>	<b>(55.530.000)</b>	-	<b>7.162.544.919</b>	<b>52.654.238.919</b>

<sup>(1),(2)</sup> Distributed dividends in 2024 and fund allocation under Resolution of the 2025 Annual General Shareholder Meeting No. 01/2025/NQ-DHDCD dated April 25<sup>th</sup> 2025.

**b). Owners' invested capital in detail**

	<b>Tỷ lệ</b>	<b>Ending balance</b>	<b>Beginning balance</b>
State shareholder	46,67%	21.163.160.000	21.163.160.000
Other shareholders	53,33%	24.183.800.000	24.183.800.000
<b>Total</b>	<b>100,00%</b>	<b>45.346.960.000</b>	<b>45.346.960.000</b>

State shareholder is Vietnam Posts and Telecommunications Group.

**c). Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of registered shares	4.534.696	4.534.696
Number of shares issued and fully contributed	4.534.696	4.534.696
- Common shares	4.534.696	4.534.696
Number of treasury shares	5.553	5.553
- Common shares	5.553	5.553
Number of shares in circulation	4.529.143	4.529.143
- Common shares	4.529.143	4.529.143
Par value in circulation:	10.000	10.000

**V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS (Currency: VND)****1. TOTAL REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	<b>Current period</b>	<b>Previous period</b>
Revenue from commercial sales	16.159.349.231	31.092.105.612
Revenue from services rendered	103.972.543.489	85.930.797.715
<b>Total</b>	<b>120.131.892.720</b>	<b>117.022.903.327</b>

**2. COST OF GOODS SOLD**

	<b>Current period</b>	<b>Previous period</b>
Cost of commercial activities	13.190.394.269	30.696.635.347
Cost of services rendered	94.722.856.354	67.911.524.204
<b>Total</b>	<b>107.913.250.623</b>	<b>98.608.159.551</b>



### 3. FINANCIAL INCOME

	<u>Current period</u>	<u>Previous period</u>
Interest income from deposits, loans	41.836.039	18.290.139
Foreign exchange gains during the period	122.723.978	72.269.379
Other financial revenue	-	-
<b>Total</b>	<b>164.560.017</b>	<b>90.559.518</b>

### 4. FINANCIAL EXPENSES

	<u>Current period</u>	<u>Previous period</u>
Loan interest	6.755.722.686	9.131.824.422
Foreign exchange loss during the period	572.798.507	267.460.529
Foreign exchange loss due to revaluation at the end of the period	1.060.271.323	1.166.358.806
Provision for investment loss	2.269.387.774	1.163.506.673
<b>Total</b>	<b>10.658.180.290</b>	<b>11.729.150.430</b>

### 5. SELLING EXPENSES

	<u>Current period</u>	<u>Previous period</u>
Labor cost	1.934.036.866	2.126.256.234
Tools and instruments	23.835.478	57.549.063
Warranty expense	404.242.473	435.676.630
External service costs	3.365.710.487	2.960.486.506
Other costs in cash	(5.003.885.712)	2.960.486.506
<b>Total</b>	<b>723.939.592</b>	<b>6.543.164.071</b>

### 6. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>Current period</u>	<u>Previous period</u>
Employee cost	9.825.210.952	8.570.635.742
Management materials- Office supplies	74.948.589	46.918.996
Fixed asset depreciation	625.551.927	627.843.326
Tax, fee, charge	3.200.000	7.500.000

	<u>Current period</u>	<u>Previous period</u>
Provision for doubtful debts	(10.583.000)	-
External service costs	3.183.242.586	3.579.917.079
Other costs in cash	744.389.929	1.125.091.783
<b>Total</b>	<b>14.445.960.983</b>	<b>13.957.906.926</b>

**7. OTHER INCOME**

	<u>Current period</u>	<u>Previous period</u>
Income from contract breach penalties	-	-
Income from liquidation of fixed assets	1.422.422.823	-
Other income	113.981.421	1.211.643.329
<b>Total</b>	<b>1.536.404.244</b>	<b>1.211.643.329</b>

**8. OTHER EXPENSES**

	<u>Current year</u>	<u>Previous year</u>
Late tax penalties	97.030.765	1.454.191.689
Remaining Value of Liquidated Instruments	-	-
Other penalties	-	-
Other expenses	68.643.818	168.273.033
<b>Total</b>	<b>165.674.583</b>	<b>1.622.464.722</b>

**VI. OTHER INFORMATION****1. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

There are no significant events occurring after the balance sheet date that require adjustment and presentation in the financial statements.

**2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

The list and relationships between related parties and the Company are as follows:

<u>Related parties</u>	<u>Relation</u>
Mr. Le Xuan Tien	Chairman of the Board of Directors
Mr. Bui Van Bang	Member of the Board of Directors
Ms. Le Thi Thanh	Member of the Board of Directors
Mr. Tran Van Mua	Member of the Board of Directors

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.



Ms. Tran Phuong Hien	Member of the Board of Directors
Mr. Bui Van Bang	General Director
Mr. Tran Van Mua	Deputy General Director
Mr. Nguyen Minh Vu	Deputy General Director
Mr. Nguyen Duc Long	Deputy General Director
Ms. Nguyen Thi Ngoc Cuc	Chief Accountant
Mr. Nguyen Thien Loi	Head of the Board of Supervisors
Mr. Nguyen Van Du	Member of the Board of Supervisors
Mrs. Phan Thanh Tu	Member of the Board of Supervisors
Smart Technologies Investment and Development Joint Stock Company	Subsidiary
Network Infrastructure Corporation (VNPT - Net)	Member of Vietnam Posts and Telecommunications Group
Member units of Vietnam Posts and Telecommunications Group	Member of Vietnam Posts and Telecommunications Group

Besides the information with related parties presented in the above notes, the Company also has the following transactions during the period and opening balance at the end of the accounting period with related parties as follows:

Transactions during the period:

	Relation	The first 9 months of 2025	The first 9 months of 2024
<b>Revenue from goods sold and services rendered</b>		<b>95.525.514.351</b>	<b>67.714.778.228</b>
Network Infrastructure Corporation (VNPT-Net)	Member of Vietnam Posts and Telecommunications Group (VNPT)	60.108.789.816	45.876.169.868
Binh Duong Telecommunications	Member of VNPT	3.158.310.526	4.959.201.851
VNPT Information Technology Company - Branch of Vietnam Posts and Telecommunications Group Corporate Customer Service Department - Branch of Telecommunication Services Corporation	Member of VNPT	19.779.945.400	5.418.595.000
Information Operations Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	Member of VNPT	2.895.205.421	3.313.587.998
VNPT - Tay Ninh Business Center - Branch of Telecommunications Services Corporation	Member of VNPT	613.339.086	979.300.460
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	Member of VNPT	243.621.000	958.431.634
	Member of VNPT	962.046.593	1.050.784.299

**VTC Telecommunications JSC****Address: 614 (3<sup>rd</sup> Floor) Dien Bien Phu street, Vuon Lai Ward, Ho Chi Minh city.****(SEPARATE) FINANCIAL STATEMENTS****For the 3<sup>rd</sup> Quarter of the fiscal year ending December 31<sup>st</sup> 2025****Notes to the Financial Statements (cont.)**

Education Solution Center - Branch of VNPT Information Technology Company	Member of VNPT	509.640.000	-
VNPT-IT Area 3 Center- Branch of VNPT Information Technology Company	Member of VNPT	810.000.000	-
Ben Tre Telecommunications	Member of VNPT	1.075.177.600	-
Cu Chi Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	Member of VNPT	-	407.016.578
Ninh Thuan Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group	Member of VNPT	-	8.400.000
South Sai Gon Telecommunications Center	Member of VNPT	-	456.068.194
Binh Thuan Telecommunications - Branch of Vietnam Posts and Telecommunications Group	Member of VNPT	134.124.150	99.203.590
VNPT - Da Nang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	11.400.000	120.820.760
Gia Dinh Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	Member of VNPT	-	281.905.600
Vung Tau Telecommunications	Member of VNPT	60.150.079	-
Cho Lon Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	Member of VNPT	-	128,564,000
Hoc Mon Telecommunications Center - Branch of Vietnam Posts and Telecommunications Group - Ho Chi Minh City Telecommunications	Member of VNPT	-	161,338,500
South Telecommunications Software Join Stock Company	Member of VNPT	-	147,095,000
VNPT - Quang Ninh Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	59.120.000	109,200,000
VNPT - Quang Binh Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	72,070,338

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Quang Binh Telecommunications	Member of VNPT	34.580.000	70,022,000
VNPT - Thua Thien Hue Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	58,400,000
Dien Bien Telecommunications	Member of VNPT	-	54,600,000
Son La Telecommunications	Member of VNPT	-	36,575,000
VNPT - Quang Tri Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	13.377.276	33,837,650
Thanh Hoa Telecommunications	Member of VNPT	16.800.000	30,251,000
VNPT - Hanoi Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	25.200.000	26,352,263
VNPT - Binh Duong Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	85.259.283
VNPT - Lai Chau Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	24.077.340
Individual Customer Department - Branch of Telecommunication Services Corporation	Member of VNPT	137.532.129	-
Value-added Services Development Company - Branch of VNPT Media Corporation	Member of VNPT	208.213.656	17,342.673
VNPT - Kon Tum Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	16.700.000
VNPT - Bac Kan Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	3.042.599
VNPT - Dong Nai Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	28.277.634
VNPT - Dak Lak Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	165.245.000

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VNPT - Can Tho Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	8.400.000
Lam Dong Telecommunications	Member of VNPT	-	8.400.000
VNPT - Binh Phuoc Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	2.438.968
Saigon Telecommunications Center - Ho Chi Minh City Telecommunications	Member of VNPT	-	2.438.968
VNPT - Dien Bien Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	648.445
VNPT - Hoa Binh Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	732.641
VNPT - An Giang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	1.815.646
VNPT - Ben Tre Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	162.960
VNPT - Lam Dong Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	8.878.016
VNPT - Hai Phong Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	119.504
VNPT - Ca Mau Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	8.465.184
VNPT - Soc Trang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	40.740
VNPT - Binh Dinh Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	8.448.888
VNPT - Dong Thap Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	65.184
VNPT - Dak Lak Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	92.400.000	58.810.185

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VNPT - Nghe An Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	48.888
VNPT - Bac Giang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	10.185
VNPT - Bac Ninh Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	10.185
VNPT - Dak Nong Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	10.185
VNPT - Bac Lieu Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	5,432
VNPT – Ninh Thuan Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	576.471
VNPT – Quang Nam Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	20.370
VNPT – Tien Giang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	8.400.000	-
VNPT – Thanh Hoa Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	25.200.000	-
Lai Chau Telecommunications	Member of VNPT	33.300.000	-
Bac Giang Telecommunications	Member of VNPT	8.400.000	-
Thai Nguyen Telecommunications	Member of VNPT	16.800.000	-
Nam Dinh Telecommunications	Member of VNPT	53.854.000	-
Hai Phong Telecommunications	Member of VNPT	42.000.000	-
Binh Dinh Telecommunications	Member of VNPT	266.297.400	-

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Gia Lai Telecommunications	Member of VNPT	6.470.000	-
Khanh Hoa Telecommunications	Member of VNPT	360.000.000	270.000.000
Dong Nai Telecommunications	Member of VNPT	45.454.546	-
Binh Phuoc Telecommunications	Member of VNPT	1.593.520.673	239.681.000
Long An Telecommunications	Member of VNPT	1.128.300.000	-
Dong Thap Telecommunications	Member of VNPT	16.800.000	-
Telecommunication Services Corporation	Member of VNPT	59.800.000	-
ANSV Telecommunication Equipment Company Limited	Member of VNPT	61.880.000	-
Post and Telecommunications Industrial Technology Joint Stock Company	Member of VNPT	67.520.000	-
Tay Ninh Telecommunications	Member of VNPT	-	576.700.000
VNPT – Ha Giang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	51.604
VNPT – Lao Cai Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	8.400.000
VNPT – Tuyên Quang Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	-	356.475
Binh Chanh Telecommunications Center - Ho Chi Minh City Telecommunications	Member of VNPT	-	144.355.500
Information Technology Solutions Sales Department - VNPT Information Technology Company Branch	Member of VNPT	566.745.000	-

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VNPT – Ha Nam Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	16.800.000	-
VNPT – Hai Duong Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	13.200.000	-
Lang Son Telecommunications	Member of VNPT	25.200.000	-
Ho Chi Minh Telecommunications	Member of VNPT	33.600.000	-
Bac Lieu Telecommunications	Member of VNPT	67.200.000	-
Media Corporation	Member of VNPT	59.800.000	-

**Transactions during the period:**

	<b>Relation</b>	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
<b>Purchase of goods and services</b>		<b>1.490.759.338</b>	<b>17.112.614.431</b>
Smart Technologies Investment and Development Joint Stock Company	Subsidiary	418.501.000	16.427.879.802
Post Office General Hospital	Member of VNPT	208.201.500	215,194,500
Corporate Customer Service Department - Branch of Telecommunication Services Corporation	Member of VNPT	396.891.426	-
VNPT - Hanoi Business Center - Branch of Telecommunication Services Corporation	Member of VNPT	256.673.091	163,118,850
VNPT - Ho Chi Minh City Business Center - Branch of Telecommunications Services Corporation	Member of VNPT	210.492.321	5,451,205

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### **3. INFORMATION ON THE GOING-CONCERN OPEREATION**

The Company will continue operating in the future.

Ho Chi Minh, Octorber 27<sup>th</sup> 2025



**Ly Thi Thanh Nguyet**  
**Preparer**



**Nguyen Thi Ngoc Cuc**  
**Chief Accountant**



**Le Xuan Tien**  
**Chairman of the Board of Directors**

