

No: 01/2026/CBTT-SBD

January 19, 2026

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange**

In compliance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines for public information disclosure on the securities market, Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby submits the Financial Statements (FS) for Q3/2025 to the Hanoi Stock Exchange as follows:

**1. Name of organization: SAO BAC DAU TECHNOLOGIES CORPORATION**

- Stock code: SBD
- Address: Block U.14b – 16a, Road 22, Tan Thuan EPZ, Tan Thuan Ward, Ho Chi Minh City
- Tel: 028 37700968 Fax: 028 37700968
- E-mail: [info@saobacdau.vn](mailto:info@saobacdau.vn) Website: <https://saobacdau.vn/>

**2. Contents of disclosure:**

**The Financial Statements for Q3/2025**

☒ Separate FS (for organizations without subsidiaries and no higher-level accounting units with subordinate units);

☐ Consolidated FS (for organizations with subsidiaries);

☐ Combined FS (for organizations with internal accounting units that operate a separate accounting system).

**- Cases Requiring Explanation:**

+ The audit firm issued a qualified opinion on the financial statements (for the financial statements reviewed/audited .....)

☐ Yes

☐ No

Explanation document in case of a "Yes" response:

☐ Yes

☐ No

+ The net profit after corporate income tax for the reporting period shows a variance of 5% or more before and after the audit, reflecting a change from a loss to a profit or vice versa (as per the year's audited financial statements...)

Explanation document in case of a "Yes" response:

☐ Yes

☐ No



+ The net profit after corporate income tax in the income statement for the reporting period has changed by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of a "Yes" response:

☒ Yes

☐ No

+ The net profit after corporate income tax in the reporting period is a loss, having changed from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☐ No

Explanation document in case of a "Yes" response:

☐ Yes

☐ No

This information was published on the Company's website on January 19, 2026, at the following link: <https://saobacdau.vn>

**Attached documents:**

Separate Financial Statements  
for Q3/2025

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

*Chief Executive Officer (CEO)*



*Nguyễn Xuân Trường*





## SAO BAC DAU TECHNOLOGIES CORPORATION

### Head Office

Block U.14b - 16a, Road 22, Tan Thuan EPZ,  
Tan Thuan Ward, Ho Chi Minh City  
Tel: (+84)(28) 3770 0968 - Fax: (+84)(28) 3770 0969

### Ha Noi Branch

3rd floor, CT1AB, VOV Plaza, Dai Mo Ward,  
Ha Noi City  
Tel: (+84)(24) 3772 2989 - Fax: (+84)(24) 3772 3000

### Da Nang Branch

Room 408, 4th floor, 15 Quang Trung Street,  
Hoi Chau Ward, Da Nang City  
Tel: (+84)(236) 381 2175 - Fax: (+84)(236) 381 2175

[www.saobacdau.vn](http://www.saobacdau.vn)

# FINANCIAL STATEMENTS

## *3<sup>rd</sup> QUARTER 2025*

HCM City, December 2025



**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 01 - DN

**STATEMENT OF FINANCIAL POSITION**

As at 31 Dec 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Apr. 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>633,643,063,789</b>	<b>376,755,255,115</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>83,168,534,770</b>	<b>10,959,897,571</b>
1. Cash	111		61,168,534,770	8,959,897,571
2. Cash equivalents	112		22,000,000,000	2,000,000,000
<b>II. Current financial investments</b>	<b>120</b>	<b>4.2</b>	<b>-</b>	<b>685,100,000</b>
1. Held to maturity investments	123		-	685,100,000
<b>III. Current account receivables</b>	<b>130</b>		<b>258,550,925,240</b>	<b>208,256,225,071</b>
1. Trade receivables	131	4.3	185,976,716,150	154,071,220,858
2. Advances to suppliers	132		21,307,898,583	5,463,713,118
3. Other current receivables	136	4.6	65,066,476,830	62,521,457,418
4. Provision for doubtful debts	137		(13,800,166,323)	(13,800,166,323)
<b>IV. Inventories</b>	<b>140</b>	<b>4.8</b>	<b>285,689,761,438</b>	<b>156,527,900,331</b>
1. Inventories	141		285,697,199,236	156,535,338,129
2. Provision for decline in value of inventories	149		(7,437,798)	(7,437,798)
<b>V. Other current assets</b>	<b>150</b>		<b>6,233,842,341</b>	<b>326,132,142</b>
1. Current prepayments	151		170,929,354	326,132,142
2. Value added tax deductible	152		6,062,912,987	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>122,391,696,056</b>	<b>155,164,140,142</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>18,123,540,390</b>	<b>30,597,812,542</b>
1. Non-current trade receivables	211	4.4	27,174,937,050	20,847,173,050
2. Non-current loan receivables	215		-	5,000,000,000
3. Other non-current receivables	216	4.6	10,103,608,805	10,250,639,492
4. Provision for doubtful non-current receivables	219		(19,155,005,465)	(5,500,000,000)
<b>II. Fixed assets</b>	<b>220</b>		<b>71,045,430,613</b>	<b>90,909,342,831</b>
1. Tangible fixed assets	221	4.9	35,698,333,147	43,519,924,957
Cost	222		120,229,757,023	128,121,995,150
Accumulated depreciation	223		(84,531,423,876)	(84,602,070,193)
2. Finance lease assets	224	4.10	28,033,117,533	39,005,915,750
Cost	225		50,445,669,206	50,445,669,206
Accumulated depreciation	226		(22,412,551,673)	(11,439,753,456)
3. Intangible fixed assets	227	4.11	7,313,979,933	8,383,502,124
Cost	228		12,953,851,675	12,953,851,675
Accumulated amortisation	229		(5,639,871,742)	(4,570,349,551)
<b>III. Non-current assets in progress</b>	<b>240</b>		<b>2,414,555,787</b>	<b>1,679,284,300</b>
1. Construction in progress	242		2,414,555,787	1,679,284,300
<b>IV. Non-current financial investments</b>	<b>250</b>	<b>4.2</b>	<b>24,536,425,991</b>	<b>25,354,692,070</b>
1. Investments in subsidiaries	251		41,998,000,000	41,998,000,000
2. Investments in associates, joint-ventures	252		9,648,127,876	10,466,393,955
3. Investment in other entities	253		1,200,000,000	1,200,000,000
4. Provision for non-current investments	254		(28,309,701,885)	(28,309,701,885)
<b>V. Other non-current assets</b>	<b>260</b>		<b>6,271,743,275</b>	<b>6,623,008,399</b>
1. Non-current prepayments	261		6,271,743,275	6,623,008,399
			-	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>756,034,759,845</b>	<b>531,919,395,257</b>

The accompanying notes are an integral part of the separate financial statements

**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 01 - DN

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

As at 31 Dec 2025

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Apr. 2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>584,386,034,251</b>	<b>366,395,855,849</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>554,770,282,738</b>	<b>336,747,040,718</b>
1. Trade payables	311	4.12	139,179,387,028	30,552,815,224
2. Advances from customers	312	4.13	103,868,862,973	22,808,606,244
3. Taxes and amounts payable to the state	313	4.14	2,021,449,400	4,766,455,749
4. Payables to employees	314		3,464,679,958	6,653,380,994
5. Accrued expenses	315		602,251,111	2,423,642,616
6. Current unearned revenue	318		2,922,777,772	4,891,383,754
7. Other current payables	319	4.15	12,604,789,531	13,184,965,789
8. Current loans and obligations under finance leases	320	4.16	290,106,084,965	249,816,699,491
9. Current provisions	321		-	1,649,090,857
<b>II. Non-current liabilities</b>	<b>330</b>		<b>29,615,751,513</b>	<b>29,648,815,131</b>
1. Non-current loans and obligations under finance leases	338	4.16	29,601,657,484	29,601,657,484
2. Scientific and technological development fur	343		14,094,029	47,157,647
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>171,648,725,594</b>	<b>165,523,539,408</b>
<b>I. Equity</b>	<b>410</b>	<b>4.17.1</b>	<b>171,648,725,594</b>	<b>165,523,539,408</b>
1. Owner's contributed capital	411	4.17.2	139,164,800,000	139,164,800,000
Ordinary shares carrying voting rights	411a		139,164,800,000	139,164,800,000
2. Share premiums	412		(30,000,000)	(30,000,000)
3. Retained earnings	421		32,513,925,594	26,388,739,408
Beginning accumulated retained earnings	421a		26,388,739,408	20,346,718,384
Ending accumulated retained earnings	421b		6,125,186,186	6,042,021,024
			-	
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>756,034,759,845</b>	<b>531,919,395,257</b>



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**Nguyen Xuan Truong**  
 General Director

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**Ngo Le Viet Anh**  
 Chief Accountant

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**Phan Viet Thuan**  
 Preparer

Ho Chi Minh City, 19 January 2026



## INCOME STATEMENT

The 3rd quarter of 2025 (from 01/04/2025 to 31/12/2025)

Expressed in VND

ITEMS				Code	Notes	The third quarter		Cumulative	
						Current year	Previous year	Current year	Previous year
1.	Revenue			1	4.19	243,998,081,992	249,387,147,963	558,810,829,325	517,960,813,173
2.	Deductions			2		-	-	-	-
3.	Net revenue			10		243,998,081,992	249,387,147,963	558,810,829,325	517,960,813,173
4.	Cost of sales			11	4.20	201,707,915,991	207,160,343,543	456,582,244,218	421,518,129,360
5.	Gross profit			20		42,290,166,001	42,226,804,420	102,228,585,107	96,442,683,813
6.	Financial income			21		2,904,976,444	257,348,105	3,927,005,873	1,698,436,039
7.	Financial expense			22	4.21	4,834,913,358	6,942,021,403	13,857,328,538	18,708,317,489
	Of which, interest expense			23		4,744,071,023	5,421,727,896	13,785,244,050	17,111,595,866
8.	Selling expense			25	4.22	13,382,254,639	12,304,358,089	35,306,997,471	37,431,100,757
9.	General and administration expense			26	4.23	26,526,742,684	19,226,605,791	50,745,247,868	34,257,218,150
10.	Operating profit/(loss)			30		451,231,764	4,011,167,242	6,246,017,103	7,744,483,456
11.	Other income			31	4.24	3,507,230,439	1,835,125,876	7,786,085,465	13,281,488,786
12.	Other expense			32	4.25	3,215,764,673	2,178,641,381	5,516,248,195	12,005,938,782
13.	Net other income/(loss)			40		291,465,766	(343,515,505)	2,269,837,270	1,275,550,004
14.	Accounting profit/(loss) before tax			50		742,697,530	3,667,651,737	8,515,854,373	9,020,033,460
15.	Current corporate income tax expense			51		158,683,585	727,289,228	2,390,668,187	2,514,960,657
16.	Deferred corporate income tax expense			52		-	-	-	-
17.	Net profit/(loss) after tax			60		584,013,945	2,940,362,509	6,125,186,186	6,505,072,803
18.	Basic earnings per share			70		-	-	-	-
19.	Diluted earnings per share			71		-	-	-	-



Nguyễn Xuân Trường  
General Director

Ho Chi Minh City, 19 January 2026

Ngo Le Viet Anh  
Chief Accountant

Phan Viet Thuan  
Preparer

The accompanying notes are an integral part of the separate financial statements

**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT**

(Indirect method)

The 3rd quarter of 2025 (from 01/04/2025 to 31/12/2025)

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit /(loss) before taxes	1		8,515,854,373	5,913,726,684
2. Adjustment for:			-	
1 Depreciation and amortisation	2		18,677,419,562	16,033,697,991
2 Provisions	3		13,655,005,465	(7,354,352,379)
3 Gains/losses from investment	5		(6,196,843,143)	(6,665,964,885)
4 Interest expense	6		13,785,244,050	11,120,053,340
5 Other adjustments	7		6,964,653,399	18,360,757,126
3. Operating profit /(loss) before adjustments to working capital	8		55,401,333,706	37,407,917,877
1 Increase or decrease in accounts receivable	9		(62,512,346,068)	3,738,415,592
2 Increase or decrease in inventories	10		(129,161,861,107)	34,858,609,663
3 Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		180,303,078,562	(141,252,543,399)
4 Increase or decrease prepaid expenses	12		506,467,912	270,078,058
5 Interest paid	14		(13,785,244,050)	(11,120,053,340)
6 Corporate income tax paid	15	4.14	(2,714,395,562)	(2,514,960,657)
Net cash from operating activities	20		28,037,033,393	(78,612,536,206)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			-	
1. Acquisition and construction of fixed assets and other long-term assets	21		(735,271,487)	3,318,486,400
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	3,640,945,320
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(500,000,000)	(5,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		1,185,100,000	500,000,000
6. Proceeds from sales of investments in other entities	26		679,847,011	-
5 Interest and dividends received	27		2,538,197,121	268,293,966
Net cash from investing activities	30		3,167,872,645	2,727,725,686

(See the next page)



**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT**

(Indirect method)

The 3rd quarter of 2025 (from 01/04/2025 to 31/12/2025)

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	4,018,000,000
1 Proceeds from borrowings	33	4.26	491,572,428,922	315,507,349,499
2 Repayment of borrowings	34	4.27	(438,892,212,084)	(251,288,334,467)
3 Finance lease principal paid	35		(11,676,485,678)	(10,836,130,537)
<b>Net cash from financing activities</b>	<b>40</b>		<b>41,003,731,160</b>	<b>57,400,884,495</b>
<b>NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)</b>	<b>50</b>		<b>72,208,637,198</b>	<b>(18,483,926,025)</b>
1 Cash and cash equivalents at beginning of year	60		10,959,897,572	29,443,823,597
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	<b>4.1</b>	<b>83,168,534,770</b>	<b>10,959,897,572</b>



\_\_\_\_\_  
**Nguyen Xuan Truong**  
 General Director

\_\_\_\_\_  
**Ngo Le Viet Anh**  
 Chief Accountant

\_\_\_\_\_  
**Phan Viet Thuan**  
 Preparer

Ho Chi Minh City, 19 January 2026



**SELECTED NOTES TO THE FINANCIAL STATEMENTS**

**1. CORPORATE INFORMATION**

**1.1. Structure of ownership**

SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") formerly known as Informatics Service Provider Limited Company. On 30 August 2007, the Company was converted into a joint stock company with the name of SaoBacDau Technologies Corporation under the Business Registration Certificate No. 4103002093 dated 11 February 2004 granted by Ho Chi Minh City's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 11 July 2025 (the 26th amendment) to change business registration address information.

The Company was registered as a public company at State Securities Commission on 11 December 2007.

The Securities Registration Certificate No. 131/2016/GCNCP-VSD dated 31 October 2016 granted by the Vietnam Securities Depository to be certified its securities and granted stock code.

The charter capital as stipulated in Business Registration Certificate is VND 139,164,800,000.

The Company's registered head office is at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The number of employees as at 31 December 2025 was 194 (31 March 2025: 207).

**1.2. Business field**

Integration of information technology systems.

**1.3. Operating industry and principal activities**

The Company is principally engaged in:

Producing, assembling, repairing informatics and electronics products. Trading in household appliances, informatics and electronics products, office – equipment, cables, kinds of snap-in, electronic components. The consignment of goods agent, trading agency, office machine for rent, trading in telephones, fax, PABX switchboard (included 32 numbers). Trading, installing and maintaining informatics and electronics equipment, informatics network. Trading, producing, installing, maintaining telecommunications equipment. Trading, providing telecommunications service agent. Trading and producing informatics software, designed web. Scientific services: integrating systems, making over information technology. Providing information upload to internet, providing internet services agent (not including internet service providing agent in head office). Consultant, training informatics and telecommunications technology. Office for rent. Trading, installing, repairing, maintaining electrical equipment, automatic control equipment (not including processing mechanic, producing electroplate, recycling waste at head office). Trading in software, machine, equipment in radio-broadcasting and television. Designing computer networking system. Scientific Services: integrated system, technology transfer.

*(See the next page)*

**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1.4. The Company's structure**

As at 31 December 2025, the Company's subsidiaries, associates were as follows:

<b>Name</b>	<b>Operating industry</b>	<b>Address</b>	<b>Voting rights</b>	<b>Percent capital</b>	<b>Percent interest</b>
<b>Subsidiaries:</b>					
SaoBacDau Telecom Service Joint Stock Company	<ul style="list-style-type: none"> <li>Information technology services and other cyber services;</li> <li>Wholesale and retail of computers, peripherals and software;</li> <li>Wholesale of electronic and telecommunications equipment and components.</li> </ul>	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam	88.89%	88.89%	88.89%
Sao Bac Dau South Technology Joint Stock Company	<ul style="list-style-type: none"> <li>Consulting services related to installing the computer hardware;</li> <li>Data processing services; Database services.</li> </ul>	Room 26, Hall 8, Street No. 3, Quang Trung Software City, Trung My Tay Ward, Ho Chi Minh City, Vietnam	99.98%	99.98%	99.98%

<b>Name</b>	<b>Operating industry</b>	<b>Address</b>	<b>Voting rights</b>	<b>Percent capital</b>	<b>Percent interest</b>
<b>Associates:</b>					
QI Technologies Corporation	<ul style="list-style-type: none"> <li>Installing internal network systems, broadcast antenna system and telecommunications network, security and alarm devices;</li> <li>Wired telecommunications activities, wireless telecommunications activities, providing internet service.</li> </ul>	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam	30.00%	30.00%	30.00%
DCT Technologies Solution Company Limited	Wholesale of computers, peripherals and software	883 Le Hong Phong, Hoa Hung Ward, TP. Ho Chi Minh, Vietnam	22.27%	22.27%	22.27%

The Company's branches as at 31 December 2025 were as follows::

<b>No.</b>	<b>Name</b>	<b>Address</b>
1.	Branch of SaoBacDau Technologies Corporation	3th Floor, CT1AB, VOV Me Tri Town, Dai Mo Ward, Hanoi City, Vietnam
2.	Branch of SaoBacDau Technologies Corporation at Danang City	Room No. 408, Floor 4, Building No. 15 Quang Trung Street, Hai Chau Ward, Da Nang City, Vietnam
3.	Representative office of SaoBacDau Technologies Corporation	27/14B Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

The Company's branches have the same main operating industry as the headquarter.



**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**2. BASIS OF PREPARATION**

**2.1. Accounting standards, accounting system**

The accompanying separate financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Forms of accounting records**

The form of accounting records applied in the Company is the General Journal.

**2.3. Financial year**

The Company's financial year is from 01 April of the previous year to 31 March of the following year.

**2.4. Reporting and functional currency**

The Company maintains its accounting records in VND.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies adopted to prepare the separate financial statements for the nine-month period ended 31 December 2025 are consistent with those applicable to to prepare separate financial statements for the financial year ended 31 March 2025.

*(See the next page)*



**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4. SIGNIFICANT EVENTS AND TRANSACTIONS DURING THE INTERIM PERIOD**

**4.1. Cash and cash equivalents**

	As at 31 Dec. 2025 VND	As at 01 Apr. 2025 VND
Cash in hand	165,737,233	35,016,652
Cash at bank	61,002,797,536	8,924,880,919
Cash equivalents (*)	22,000,000,000	2,000,000,000
<b>Total</b>	<b><u>83,168,534,770</u></b>	<b><u>10,959,897,571</u></b>

(\*) As at 31 December 2025, cash equivalents comprised term deposits not exceeding 03 months with interest rates from 3,2% to 4,1% per year at An Binh Commercial Joint Stock Bank and Military Commercial Joint Stock Bank,

*(See the next page)*

**SAOBACDAU TECHNOLOGIES CORPORATION**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.2. Non-current financial investments**

	As at 31 Dec, 2025			As at 01 Apr, 2025		
	VND			VND		
	Cost	Fair value (*)	Provision	Cost	Fair value (*)	Provision
Investments in subsidiaries:						
SaoBacDau Telecom Service Joint Stock Company	32,000,000,000		(23,923,744,134)	32,000,000,000		(23,923,744,134)
Sao Bac Dau South Technology Joint Stock Company	9,998,000,000		(1,225,957,751)	9,998,000,000		(1,225,957,751)
<b>Total</b>	<b><u>41,998,000,000</u></b>		<b><u>(25,149,701,885)</u></b>	<b><u>41,998,000,000</u></b>		<b><u>(25,149,701,885)</u></b>
Investments in joint ventures, associates:						
QI Technologies Corporation	5,951,546,944		-	6,631,393,955		-
DCT Technologies Solution Company Limited	1,960,000,000		(1,960,000,000)	1,960,000,000		(1,960,000,000)
CEH Information Services Company Limited	-		-	1,875,000,000		-
HO CHI MINH CITY INFORMATION SECURITY SERVICE JSC	1,736,580,932					
<b>Total</b>	<b><u>9,648,127,876</u></b>		<b><u>(1,960,000,000)</u></b>	<b><u>10,466,393,955</u></b>		<b><u>(1,960,000,000)</u></b>
Investments in other entities:						
Pharos Digital Books and Educational Materials Joint Stock Company	1,200,000,000		(1,200,000,000)	1,200,000,000		(1,200,000,000)

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.2. Non-current financial investments (continued)**

(\*) At the reporting date, the Company has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises, The fair values of these investments may differ from their carrying amounts,

**4.3. Current trade receivables**

	As at 31 Dec, 2025 VND	As at 01 Apr, 2025 VND
Trade receivables:		
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	25,739,365,680	26,544,739,060
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	15,771,395,197	15,771,395,197
Star Telecom Co., Ltd	13,965,370,365	933,216,000
Southeast Asia Commercial Joint Stock Bank	5,194,359,360	17,548,764,200
V-Green Global Charging Station Development Joint Stock Company	372,648,200	21,288,960,000
VIETNAM MARITIME COMMUNICATION AND ELECTRONICS SINGLE-MEMBER LIMITED LIABILITY COMPANY	8,957,825,200	-
VINSMART FUTURE JOINT STOCK COMPANY	7,751,941,040	2,107,919,240
Other customers (*)	108,223,811,108	69,876,227,161
<b>Total</b>	<b>185,976,716,150</b>	<b>154,071,220,858</b>

(\*) As at 31 December 2025, any component of trade receivables from other customers was less than 10% total current trade receivables,

**4.4. Non-current trade receivables**

	As at 31 Dec, 2025 VND	As at 01 Apr, 2025 VND
Trade receivables from customers:		
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs (*)	19,155,005,465	19,155,005,465
Other	8,019,931,585	1,692,167,585
<b>Total</b>	<b>27,174,937,050</b>	<b>20,847,173,050</b>

(\*) Representing the non-current trade receivables from Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs for the package of supply and installation of computer network and communication systems for the construction (TB-06) under the investment in building the headquarters of the Ministry of Foreign Affairs project in phase 1, Currently, the project is



**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

being in process to continue for phase 2, This receivable is expected to be paid by customers after the completion of the entire project,

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**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.5. Current advances to suppliers**

	As at 31 Dec, 2025 VND	As at 01 Apr, 2025 VND
HIPT JOINT STOCK COMPANY	5,820,821,919	
FOCUS EQUIPMENT AND TECHNOLOGY DEVELOPMENT JOINT STOCK COMPANY	3,484,438,731	-
Blue Sky IT Solutions Pty Ltd	1,949,008,533	-
VINH AN PHU AUTOMOTIVE JOINT STOCK COMPANY	2,673,781,600	-
Other suppliers (*)	7,379,847,800	5,463,713,118
<b>Total</b>	<b><u>21,307,898,583</u></b>	<b><u>5,463,713,118</u></b>

(\*) As at 31 December 2025, any component of current advances to other suppliers was less than 10% total current advances to suppliers,

**4.6. Other receivables**

	As at 31 Dec, 2025 VND		As at 01 Apr, 2025 VND	
	Value	Provision	Value	Provision
<b>Current:</b>				
Deposit for construction warranty and awaiting the final settlement for Deo Ca Investment Joint Stock Company	49,086,542,615	(10,844,617,857)	49,086,542,615	(10,844,617,857)
Other deposits	226,263,716	-	388,880,703	-
Advances to implement business projects	8,266,818,390	-	7,857,974,997	-
Advances to employees	12,000,000	-	6,000,000	-
Other receivables	7,474,852,109	-	5,182,059,103	-
<b>Total</b>	<b><u>65,066,476,830</u></b>	<b><u>(10,844,617,857)</u></b>	<b><u>62,521,457,418</u></b>	<b><u>(10,844,617,857)</u></b>
<b>Non-current:</b>				
Deposits	10,103,608,805	-	10,250,639,492	-

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**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
**4.7. Doubtful debt**

	As at 31 Dec, 2025 VND		As at 01 Apr, 2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, overdue deposits but uncollectible	71,197,096,546	38,241,924,758	71,197,096,546	51,896,930,223

Overdue trade receivables and overdue deposits are analysed by debtor as follows:

	As at 31 Dec, 2025 VND			As at 01 Apr, 2025 VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Deo Ca Investment Joint Stock Company	49,086,542,615	38,241,924,758	Over 3 years	49,086,542,615	38,241,924,758	Over 3 years
<i>Deposit the warranty and await the final settlement of the project</i>	<u>49,086,542,615</u>	<u>38,241,924,758</u>	<i>Over 3 years</i>	<u>49,086,542,615</u>	<u>38,241,924,758</u>	<i>Over 3 years</i>
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	19,155,005,465	-	Non-current receivables	19,155,005,465	13,655,005,465	Non-current receivables
OTP Vietnam Technologies Joint Stock Company	1,429,365,836	-	Over 3 years	1,429,365,836	-	Over 3 years
			From 2 years			From 2 years
Other	1,526,182,630	-	- over 3 years	1,526,182,630	-	- over 3 years
<b>Total</b>	<b><u>71,197,096,546</u></b>	<b><u>38,241,924,758</u></b>		<b><u>71,197,096,546</u></b>	<b><u>51,896,930,223</u></b>	

(See the next page)



**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.8. Inventories**

	<b>As at 31 Dec, 2025</b>		<b>As at 01 Apr, 2025</b>	
	<b>VND</b>		<b>VND</b>	
	Cost	Provision	Cost	Provision
The Company's stock	36,564,400,637	(7,437,798)	6,721,252,128	(7,437,798)
Goods issued to implement	126,904,040,906	-	71,429,176,211	-
Leased warehouse	73,737,636	-	73,737,636	-
Stock at Ha Noi Branch	60,838,782,115	-	11,389,076,071	-
Work in progress	61,316,237,942	-	66,922,096,083	-
<b>Total</b>	<b><u>285,697,199,236</u></b>	<b><u>(7,437,798)</u></b>	<b><u>156,535,338,129</u></b>	<b><u>(7,437,798)</u></b>

*(See the next page)*

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**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.9. Tangible fixed assets**

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Apr, 2025	34,345,180,908	90,618,194,776	3,032,308,857	126,310,609	128,121,995,150
Purchase	-	552,215,498	-	-	552,215,498
Disposals	-	(8,444,453,625)	-	-	(8,444,453,625)
<b>As at 31 Dec, 2025</b>	<b>34,345,180,908</b>	<b>82,725,956,649</b>	<b>3,032,308,857</b>	<b>126,310,609</b>	<b>120,229,757,023</b>
Accumulated depreciation:					
As at 01 Apr, 2025	17,608,813,930	64,651,167,165	2,310,425,321	31,663,777	84,602,070,193
Depreciation	1,157,237,946	5,318,892,345	127,391,211	31,577,652	6,635,099,154
Disposals	-	(6,705,745,471)	-	-	(6,705,745,471)
<b>As at 31 Dec, 2025</b>	<b>18,766,051,876</b>	<b>63,264,314,039</b>	<b>2,437,816,532</b>	<b>63,241,429</b>	<b>84,531,423,876</b>
Net book value:					
As at 01 Apr, 2025	16,736,366,978	25,967,027,611	721,883,536	94,646,832	43,519,924,957
<b>As at 31 Dec, 2025</b>	<b>15,579,129,032</b>	<b>19,461,642,610</b>	<b>594,492,325</b>	<b>63,069,180</b>	<b>35,698,333,147</b>

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 52,467,017,710.

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
**4.10. Finance leased assets**

<b>Machinery and equipment</b>	<b>As at 31 Dec, 2025 VND</b>	<b>Increase VND</b>	<b>Decrease VND</b>	<b>As at 01 Apr, 2025 VND</b>
Cost	50,445,669,206	-	-	50,445,669,206
Accumulated depreciation	(22,412,551,673)	(10,972,798,217)	-	(11,439,753,456)
<b>Net book value</b>	<b><u>28,033,117,533</u></b>			<b><u>39,005,915,750</u></b>

**4.11. Intangible fixed assets**

<b>Items</b>	<b>Computer Software VND</b>	<b>Land Use Rights VND</b>	<b>Total VND</b>
Cost:			
As at 01 Apr, 2025	10,852,694,454	2,101,157,221	12,953,851,675
<b>As at 31 Dec, 2025</b>	<b><u>10,852,694,454</u></b>	<b><u>2,101,157,221</u></b>	<b><u>12,953,851,675</u></b>
Accumulated amortisation:			
As at 01 Apr, 2025	4,570,349,551	-	4,570,349,551
Amortisation	1,069,522,191	-	1,069,522,191
<b>As at 31 Dec, 2025</b>	<b><u>5,639,871,742</u></b>	<b><u>-</u></b>	<b><u>5,639,871,742</u></b>
Net book value:			
As at 01 Apr, 2025	6,282,344,903	2,101,157,221	8,383,502,124
<b>As at 31 Dec, 2025</b>	<b><u>5,212,822,712</u></b>	<b><u>2,101,157,221</u></b>	<b><u>7,313,979,933</u></b>

The historical cost of intangible fixed assets fully amortised but still in use totalled VND 1,984,773,454.

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**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.12. Current trade payables**

	As at 31 Dec, 2025 VND		As at 01 Apr, 2025 VND	
	Value	Payable value	Value	Payable value
Avu Pty Ltd	20,070,388,575	20,070,388,575	4,702,977,935	4,702,977,935
ADG National Investment and Technology Development Corporation	11,129,000,039	11,129,000,039	320,892,000	320,892,000
Cisco International Limited	6,153,700,486	6,153,700,486	5,266,339,135	5,266,339,135
M-Security Technology Indochina Pte Ltd	15,887,587,965	15,887,587,965	873,299,865	873,299,865
Other suppliers (*)	85,938,709,963	85,938,709,963	19,389,306,289	19,389,306,289
<b>Total</b>	<b><u>139,179,387,028</u></b>	<b><u>139,179,387,028</u></b>	<b><u>30,552,815,224</u></b>	<b><u>30,552,815,224</u></b>

(\*) As at 31 December 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables,

**4.13. Current advances from customers**

	As at 31 Dec, 2025 VND	As at 01 Apr, 2025 VND
Saigon - Long Thanh Ground Services Company Limited	15,592,580,292	-
Quang Trung Software City Development Company Limited	16,225,580,940	-
Long An Port Joint Stock Company	12,640,612,448	11,041,763,301
Vietnam Bank for Social Policies	2,565,691,200	5,131,382,400
Vietnam Credit Information Joint Stock Company	16,093,776,000	-
Other customers (*)	40,750,622,093	6,635,460,543
<b>Total</b>	<b><u>103,868,862,973</u></b>	<b><u>22,808,606,244</u></b>

(\*) As at 31 December 2025, any component of advances from other customers was less than 10% of the total current advances from customers,

(See the next page)

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.14. Tax and amounts payable to the state budget**

	As at 31 Dec, 2025 VND	Movements in the period VND		As at 01 Apr, 2025 VND
	Payable	Payable	Paid/Deducted	Payable
Value added tax	-	50,519,547,566	52,473,164,215	1,953,616,649
Export, import	-	154,217,231	156,512,446	2,295,215
Corporate income tax	1,729,931,549	1,735,200,385	2,714,395,562	2,709,126,726
Personal income tax	273,981,277	2,999,054,305	2,826,490,187	101,417,159
Other taxes	17,536,574	17,536,574	-	-
<b>Total</b>	<b>2,021,449,400</b>	<b>55,425,556,061</b>	<b>58,170,562,410</b>	<b>4,766,455,749</b>

**4.15. Current other payables**

	As at 31 Dec, 2025 VND	As at 01 Apr, 2025 VND
Temporary borrowing payables	8,709,042,037	7,799,042,037
Dividend payables	2,130,751,800	2,130,751,800
Trade union dues	140,580,516	197,233,410
Others	1,624,415,178	3,057,938,542
<b>Total</b>	<b>12,604,789,531</b>	<b>13,184,965,789</b>

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**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
**4.16. Loans and finance lease liabilities**

Loans are detailed as follows:

	As at 31 Dec, 2025 VND		Movements in the period VND		As at 01 Apr, 2025 VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Current:						
Loans from individuals	5,320,457,864	5,320,457,864	8,404,717,110	7,100,000,000	4,015,740,754	4,015,740,754
Bank loans	276,613,403,158	276,613,403,158	483,572,428,922	431,314,776,142	224,355,750,378	224,355,750,378
Current portion of long-term bank loans	4,641,485,575	4,641,485,575	3,880,937,204	5,477,435,942	6,237,984,313	6,237,984,313
Current portion of long-term finance lease liabilities	3,530,738,368	3,530,738,368	-	11,676,485,678	15,207,224,046	15,207,224,046
<b>Subtotal</b>	<b>290,106,084,965</b>	<b>290,106,084,965</b>	<b>495,858,083,236</b>	<b>455,568,697,762</b>	<b>249,816,699,491</b>	<b>249,816,699,491</b>
Non-current:						
Loans from individuals	200,000,000					200,000,000
Bank loans	15,840,395,481					15,840,395,481
Less current portion of long-term bank loans	(6,237,984,313)					(6,237,984,313)
Finance lease liabilities	35,006,470,362					35,006,470,362
Less current portion of long-term finance lease liabilities	(15,207,224,046)					(15,207,224,046)
<b>Subtotal</b>	<b>29,601,657,484</b>					<b>29,601,657,484</b>
<b>Total</b>	<b>319,707,742,449</b>	<b>290,106,084,965</b>	<b>495,858,083,236</b>	<b>455,568,697,762</b>	<b>249,816,699,491</b>	<b>279,418,356,975</b>



**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.17. Owners' equity**

**4.17.1. Changes in owners' equity**

	Items of owners' equity			Total
	Owners' contributed capital VND	Share premiums VND	Retained earnings VND	
As at 01 Apr, 2024	135,146,800,000	-	20,346,718,384	155,493,518,384
First nine months of previous year's profits	-	-	3,564,710,294	3,564,710,294
As at 01 Oct, 2024	135,146,800,000	-	23,911,428,678	159,058,228,678
Last nine months of previous year's profits	-	-	2,477,310,730	2,477,310,730
Last six months of previous year's capital increase	4,018,000,000	-	-	4,018,000,000
Share issuance costs	-	(30,000,000)	-	(30,000,000)
As at 01 Apr, 2025	139,164,800,000	(30,000,000)	26,388,739,408	165,523,539,408
First nine months of current year's profits	-	-	6,125,186,186	6,125,186,186
<b>As at 31 Dec, 2025</b>	<b>139,164,800,000</b>	<b>(30,000,000)</b>	<b>32,513,925,594</b>	<b>171,648,725,594</b>

**4.17.2. Details of owners' equity**

	As at 31 Dec, 2025 VND	As at 01 Apr, 2025 VND
Mr Nguyen Duc Quang	23,097,780,000	22,910,780,000
Other shareholders	116,067,020,000	116,254,020,000
<b>Total</b>	<b>139,164,800,000</b>	<b>139,164,800,000</b>

**4.17.3. Shares**

	As at 31 Dec, 2025	As at 01 Apr, 2025
Number of ordinary shares registered for issue	13,916,480	13,916,480
Number of ordinary shares sold to public	13,916,480	13,916,480
Number of ordinary shares outstanding	13,916,480	13,916,480

Par value per outstanding share: VND 10,000 per share,

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.18. Off statement of financial position items**

	<b>As at 31 Dec, 2025</b>	<b>As at 01 Apr, 2025</b>
Foreign currencies:		
USD	81,060.30	53,285.43

**4.19. Revenue from selling goods and rendering services**

	<b>Current period VND</b>	<b>Previous period VND</b>
Sale of intergrating technology equipment system	219,435,259,306	214,180,256,164
Rendering of services	24,562,822,686	35,206,882,799
<b>Cộng</b>	<b><u>243,998,081,992</u></b>	<b><u>249,387,147,963</u></b>

**4.20. Cost of sales**

Representing cost of integrating technology equipment system and equipment rental activities during the period, detailed as follows:

	<b>Current period VND</b>	<b>Previous period VND</b>
Merchandise expense	175,835,584,761	190,101,708,353
Service expense	25,872,331,230	17,058,635,190
<b>Total</b>	<b><u>201,707,915,991</u></b>	<b><u>207,160,343,543</u></b>

**4.21. Finance expense**

	<b>Current period VND</b>	<b>Previous period VND</b>
Interest expense	4,744,071,023	5,421,727,896
Exchange rate difference loss	90,842,335	1,190,268,805
Others		330,024,702
<b>Total</b>	<b><u>4,834,913,358</u></b>	<b><u>6,942,021,403</u></b>

Finance expenses were significantly decreased in current period due to reduction in borrowings, which led to lower interest expenses,

*(See the next page)*

**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.22. Selling expense**

	<b>Current period VND</b>	<b>Previous period VND</b>
Employee expense	9,789,908,346	9,374,880,533
Warranty expense	24,882,861	663,250,500
Pre – sales expense	64,526,160	95,355,437
Contract implement expense	985,699,383	1,403,765,612
Others	2,517,237,889	671,750,570
<b>Total</b>	<b><u>13,382,254,639</u></b>	<b><u>12,304,358,089</u></b>

**4.23. General and administrative expense**

	<b>Current period VND</b>	<b>Previous period VND</b>
Employee expense	6,096,667,451	6,118,115,252
Material, office stationery expense	296,674,900	369,238,799
Depreciation expense	2,270,885,675	2,207,361,044
Contract implement expense	3,565,312,147	2,367,024,480
Accrued Expenses	13,655,005,465	7,368,985,085
Others	642,197,046	795,881,131
<b>Total</b>	<b><u>26,526,742,684</u></b>	<b><u>19,226,605,791</u></b>

**4.24. Other Income**

	<b>Current period VND</b>	<b>Previous period VND</b>
Gain supporting from suppliers	3,402,433,546	1,435,119,151
Others	104,796,901	400,006,724
<b>Total</b>	<b><u>3,507,230,439</u></b>	<b><u>1,835,125,876</u></b>

**4.25. Other Expense**

	<b>Current period VND</b>	<b>Previous period VND</b>
Expenses for liquidation of fixed assets	1,738,708,154	823,831,267
Others	1,477,056,519	1,354,810,114
<b>Total</b>	<b><u>3,215,764,673</u></b>	<b><u>2,178,641,381</u></b>



**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.26. Cash receipts from loans In the period**

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	491,572,428,922	315,507,349,499

**4.27. Cash repayments of principal amounts borrowed**

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(438,892,212,084)	(251,288,334,467)

**4.28. Obligations under finance leases**

The Company holds one piece of specialised machinery with an estimated useful life from 3 to 4 years under a finance lease contract with term from 3 to 4 years, The amount of minimum finance lease payments in the future were presented at the Note 4,16,



**Nguyen Xuan Truong**  
General Director

**Ngo Le Viet Anh**  
Chief Accountant

**Phan Viet Thuan**  
Preparer

*Ho Chi Minh City, 19 January 2026*