

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From October 1, 2025 to December 31, 2025 (Quarter III / 2025)

Unit: VND

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

- Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, 21st re-registered on 29 June 2023.
- The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.
- As of December 31, 2025, the Company has the following as:

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

2. Business field:

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

3. Business lines:

- Trading electronic equipment, lightning arresters. Trading fire fighting and prevention equipment; anti-theft, test, security, safety equipment; CCTV camera, lighting equipment, electrical refrigeration equipment, control equipment, industrial and civil automatic equipment;
- Consulting, providing, installing data, information center solution. Consulting energy-saving solution. Consulting works construction investment project management. Designing industrial and civil works fire fighting and prevention. Preparing works construction investment project. Preparing work estimate.
- Trading in electrical equipment, generators, machinery, spare parts, wood processing equipment, electrical transformers, static power converters, batteries, electric accumulators, rectifiers, UPS uninterruptible power supplies, electrical equipment for switching and breaker - circuit protection, ground resistance reduction equipment, exothermic welding equipment, molds, measuring and testing machines, chemical welding tools of all kinds, medical equipment - laboratories - research rooms, machinery - technical equipment for the oil and gas industry, teaching equipment. Wholesale of machinery and equipment for energy production exploited from clean energy (wind, solar, geothermal, water, biomass) and other renewable energy sources;
- Installing equipment using power from clean energy (wind, sun, geothermal, water, biomass) and other renewable energy;
- Manufacturing and installing equipment distributing, controlling medium voltage and low voltage under 35KV (except processing mechanics, recycling scapts, electroplating at the headquarter). Researching manufacturing rechargeables battery, uninterruptible power supplies (not operating at the headquarters);

- Researching manufacturing, installing lightning arresters, electronic equipment; Manufacturing equipment for laboratory, environment handling (except processing mechanics, recycling scapts, electroplating at the headquarter). Manufacturing energy-saving products (not operating at the headquarters);
- Generating power; Distributing power; Constructing power works;
- Constructing telecommunication, contact information works; Constructing other public utilities; Constructing civil, industrial works. Installing medium voltage and low voltage under 35KV stations. Constructing traffic, irrigation works (except transmitting, dispatching national power system and managing power grid, multi-purpose hydropower, nuclear power). Constructing infrastructure works;
- Installing power system; Installing water supply and drainage system, heating system, air conditioners; Installing other construction systems; Finishing construction works; Trading information appliances, software's, printers, computers;
- Providing Internet service; Manufacturing information software's; Processing data, leasing and other related activities;
- Leasing office, ground, warehouse. Real estate business with ownership or leasing;
- Rental of telecommunication equipment, electrical equipment, houses, antenna poles, electrical systems, lighting systems, grounding systems, outdoor warning systems, air conditioners, voltage stabilizers, backup generators, step-down transformers. Rental of boilers.

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

5. Personnel:

- Total number of employees: 76 people
- + Including: Management staff 11 people

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period:

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

2. Accounting currency:

- The Corporation maintains its accounting records in VND.

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting Policies:

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

2. Declaration of compliance with Accounting Standards and Accounting System

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

IV. MAJOR ACCOUNTING POLICIES

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

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

2. Inventories:

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

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

3. Trade receivables and other receivables

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

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

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

4. Fixed assets:

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

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

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

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

5. Investment properties:

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

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

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

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

6. Financial investments:

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

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

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

7. Other expenses:

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

- The method of allocating prepaid expenses follows the principles:

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

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

8. Accrued expenses

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

9. Provision for payables

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

10. Owner's equity

- Principles for recording owners' invested capital, surplus capital, and other owners' capital;
- Principles for recording differences in asset revaluation;
- Principles for recording differences in exchange rates;
- Principles for recording undistributed profits.

11. Revenue

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

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

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

12. Financial expenses

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

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

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

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

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET**01. Cash and cash equivalents**

	Ending balance	Beginning balance
a) Cash on hand	374,966,220	573,098,050
b) Demand deposit	6,722,419,627	2,297,973,280
c) Cash equivalents	8,000,000,000	65,000,000
Total	15,097,385,847	2,936,071,330

02. Short-term financial investments

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

03. Short-term trade receivables

	Ending balance	Beginning balance
- Other parties	130,138,872,688	251,782,599,088
+ TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI (VIETTEL GROU	74,591,483,497	220,298,528,696

+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG	13,978,021,986	6,785,208,676
+ CÔNG TY CỔ PHẦN HAWEE CƠ ĐIỆN	2,016,974,880	6,600,310,950
+ MOVITEL, S.A	-	5,404,052,544
+ Others	39,552,392,325	12,694,498,222
- Related parties	9,214,459,520	27,722,164,450
+ ITD SOLUTIONS CORPORATION	-	124,331,780
+ ITD TECHNOLOGY CORPORATION	6,233,343	17,491,771
+ Tan Tien Automation Technology Corporation	9,208,226,177	27,580,340,899
Total	139,353,332,208	279,504,763,538

3A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	11,519,981,366	27,411,843,483
+ Công ty cổ phần đầu tư xây dựng sản xuất thương mại Tấn Dũng	-	5,948,268,950
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ TÍCH HỢP SAO NAM	10,724,277,394	18,447,998,940
+ Others	795,703,972	3,015,575,593
- Related parties	11,892,336	-
+ Tan Tien Automation Technology Corporation	11,892,336	-
Total	11,531,873,702	27,411,843,483

04. Inventories

	Ending balance	Beginning balance
a) Raw material	2,366,670,645	2,653,201,786
b) Goods in transit	-	-
c) Work in progress	20,525,298,534	13,552,642,217
- Work in Progress	5,313,293,641	2,490,218,502
- Production in Progress	-	-
- Transportation and Installation	15,212,004,893	11,062,423,715
- Warranty Goods	-	-
d) Goods & Finished goods	14,114,724,390	12,446,004,100
e) Provision for devaluation of inventories	(5,461,457,886)	(5,523,329,466)
Total	31,545,235,683	23,128,518,637

05. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	-	-
- Mortgages, Deposits	37,449,133	19,000,000
- Advance	1,468,625,676	2,070,853,270
- Other parties	68,596,508	76,975,832
+ Receivables from interest of deposit, lending	-	21,764,795
+ Others	68,596,508	55,211,037
Total	1,574,671,317	2,166,829,102

06. Fixed assets

* Tangible fixed assets

Items	Office equipment and furniture	Machinery, equipment	Vehicles, Transportation equipment	Buildings, structures	Total
Historical cost					
- Beginning balance at 31/03/2025	295,284,760	28,830,850,498	2,836,686,364	139,106,240	32,101,927,862
+ Purchase in the period	66,300,000	2,633,930,000	-	-	2,700,230,000
+ Completed construction investment	-	-	-	-	-
+ Liquidation, sale	(34,900,000)	(514,611,492)	-	-	(549,511,492)
- Ending balance at 31/12/2025	326,684,760	30,950,169,006	2,836,686,364	139,106,240	34,252,646,370

Accumulated depreciation

- Beginning balance at 31/03/2025	196,571,007	7,227,863,095	1,554,003,328	139,106,240	9,117,543,670
+ Depreciation in the period	49,614,098	1,864,155,201	426,335,805	-	2,340,105,104
+ Completed construction investment					-
+ Liquidation, sale	(34,900,000)	(126,676,632)	-	-	(161,576,632)
- Ending balance at 31/12/2025	211,285,105	8,965,341,664	1,980,339,133	139,106,240	11,296,072,142

Net carrying amount

- Beginning balance at 31/03/2025	98,713,753	21,602,987,403	1,282,683,036	-	22,984,384,192
- Ending balance at 31/12/2025	115,399,655	21,984,827,342	856,347,231	-	22,956,574,228

* Intangible fixed assets	Ending balance	Beginning balance
-Historical cost	668,135,000	668,135,000
-Accumulated depreciation	396,261,304	318,205,942
-Net carrying amount	271,873,696	349,929,058

08. Short-term trade payables

	Ending balance	Beginning balance
Other parties	17,670,656,204	24,217,326,930
- Công Ty CP Vietstar Meiden	-	3,499,846,999
- CÔNG TY TNHH THƯƠNG MẠI KỸ THUẬT NGÀY MỚI	-	1,654,539,156
- CÔNG TY CỔ PHẦN CƠ ĐIỆN VÀ PHÒNG CHÁY CHỮA CHÁY T&D	4,144,313,120	-
- Công ty TNHH đầu tư thương mại xây dựng Thiên Lộc	4,032,137,295	-
- STULZ- GERMANY	-	378,367,809
- Công ty TNHH thiết bị điện Đỗ Gia	1,431,351,487	2,443,439,282
- ERICO PRODUCTS AUSTRALIA PTY LTD	2,859,937,637	3,500,942,991
- Others	5,202,916,665	12,740,190,693
Related parties	11,443,462,717	30,335,424,046
- ITD TECHNOLOGY CORPORATION	918,211,496	360,930,984
- ITD SOLUTIONS CORPORATION	7,590,566	71,742,493
- Tan Tien Automation Technology Corporation	10,517,660,655	29,902,750,569
Total	29,114,118,921	54,552,750,976

08A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	3,133,149,802	9,888,020,833
- BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG	-	8,961,213,580
- Others	3,133,149,802	926,807,253
Total	3,133,149,802	9,888,020,833

09. Short-term loans and debts

	Ending balance	Beginning balance
a) Short-term loans	2,350,000,000	109,966,214,385
- Bank loan	-	104,916,214,385
- Others	2,350,000,000	5,050,000,000
b) Short-term debts	-	-
Total	2,350,000,000	109,966,214,385

10. Taxes and other payables to State budget:

Ending balance	Beginning balance
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- Value-added tax	848,319,557	2,183,388,304
- Export, import duties	-	-
- Import Value-added tax	-	-
- Corporate income tax	1,740,581,172	4,504,271,307
- Personal income tax	389,315,530	260,623,350
- Other taxes	-	-
Total	2,978,216,259	6,948,282,961

11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	1,723,987,422	601,291,066
- Accrued cost of goods	1,224,525,653	2,833,071,950
- Accrued interest expenses	143,313,288	206,566,328
Total	3,091,826,363	3,640,929,344

12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance	-	-
- Related parties	-	-
+ ITD TECHNOLOGY CORPORATION	-	340,874,000
- Others	360,892,925	1,288,394,256
- Dividend, profit payables	134,140,225	133,944,225
Total	495,033,150	1,763,212,481

13. Owner's equity

a) Changes in owner's equity

Items	Contributed capital	Share premium	Treasury shares	Development and investment funds	Retained earnings	Total
Beginning balance of current period	104,560,920,000	6,083,358,132	(23,491,795,357)	-	63,020,916,458	150,173,399,233
Increases	-	-	-	-	8,499,266,965	8,499,266,965
- Profit of the current period	-	-	-	-	8,499,266,965	8,499,266,965
- Mua lại cổ phiếu	-	-	-	-	-	-
Decreases	-	-	-	-	-	-
- Dividend distribution	-	-	-	-	-	-
- Welfare	-	-	-	-	-	-
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	0	71,520,183,423	158,672,666,198

- (0)

b) Share

	31/12/2025	31/03/2025
- Quantity of Authorized issuing shares	10,456,092	10,456,092
- Quantity of issued shares	10,456,092	10,456,092
+ Common shares	10,456,092	10,456,092
- Quantity of repurchased shares (Treasury shares)	(1,129,350)	(1,129,350)
+ Common shares	(1,129,350)	(1,129,350)
- Quantity of shares in circulation	9,326,742	9,326,742
+ Common shares	9,326,742	9,326,742
- Par value per share	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 Revenue from sales of goods and rendering of services

	Quarter 3/2025	Quarter 3/2024
Total revenue from sales of goods and rendering of services	74,078,642,909	123,171,968,315
- Revenue from sales of goods	74,078,642,909	123,171,968,315
Revenue deductions	-	-
- Returned Goods	-	-
Net revenue from sales of goods and rendering of services	74,078,642,909	123,171,968,315

2 Cost of goods sold

	Quarter 3/2025	Quarter 3/2024
- Costs of merchandise sold	52,415,939,710	104,787,076,990
- Provision for devaluation of inventories		
Total	52,415,939,710	104,787,076,990

3 Financial income

	Quarter 3/2025	Quarter 3/2024
- Capital investment interest		
- Term Deposit interest	69,084,389	82,818,185
- Dividends or profits received	548,500	-
- Demand Deposit interest	1,127,751	1,588,147
- Lending interest	-	24,701,371
+ Others	-	-
+ Lending interest - ITD TECHNOLOGY CORPORATION	-	24,701,371
- Realised exchange gain	91,796,455	25,520,688
- Unrealised exchange gain	-	6,495,338
Total	162,557,095	141,123,729

4 Financial expense

	Quarter 3/2025	Quarter 3/2024
- Interest expense	288,920,060	503,568,717
- Realised exchange loss	40,636,984	799,458,192
- Unrealised exchange loss	-	
Total	329,557,044	1,303,026,909

VII. TRANSACTION AND BALANCES WITH RELATED PARTIES

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

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

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

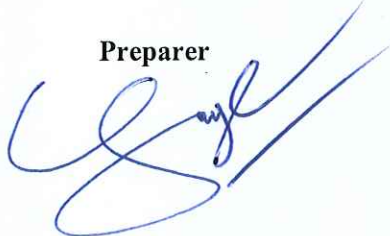
Transactions during the period:

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Revenue from sales of goods and rendering of services	93,116,956	25,787,563,555
ITD TECHNOLOGY CORPORATION	9,514,956	8,964,801
Tan Tien Automation Technology Corporation	-	25,778,598,754
ITD SOLUTIONS CORPORATION	83,602,000	-
Financial income	-	24,701,371
ITD TECHNOLOGY CORPORATION	-	24,701,371
Purchasing of raw materials, goods, services	3,603,934,724	30,600,870,245
ITD TECHNOLOGY CORPORATION	1,062,861,816	872,394,410
Tan Tien Automation Technology Corporation	2,534,071,250	29,728,475,835
ITD SOLUTIONS CORPORATION	7,001,658	-

Transactions with other related parties:

Remuneration to the key management personnels:	Position	Quarter 3/2025	Quarter 3/2024
		VND	VND
Mr. Nguyen Ngoc Trung	Chairman (Appointed on 8/7/2025)	24,500,000	24,500,000
Mr. Mai Hoai An	Member of BOM (Appointed on 3/7/2025)	18,500,000	-
Mr. Lam Thieu Quan	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mr. Nguyen Huu Dung	General Director, Member of BOM (Appointed on 3/7/2025)	209,240,000	209,240,000
Mr. Mai Tuan Tu	Member of BOM (Resigned on 3/7/2025)	-	21,000,000
Mrs. Doan Thi Bich Ngoc	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mr. Nguyen Hong Minh	Member of BOM (Appointed on 3/7/2025, Resigned on 4/11/2025) cum Chairman of the Audit Committee (Appointed on 8/7/2025, Resigned on 4/11/2025)	7,000,000	-
Mrs. Do Thi Thu Ha	Member of BOM (Appointed on 3/7/2025) cum member of the Audit Committee (Appointed on 8/7/2025)	18,500,000	18,500,000
Mrs. Cao My Phuong	Member of BOS (Resigned on 3/7/2025)	-	12,500,000
Mrs. Nguyen Thi Bach Tuyet	Member of BOS (Resigned on 3/7/2025)	-	12,500,000
Mrs. Nguyen Huong Giang	Executive Director	178,340,000	153,000,000
Mr. Nguyen Ngoc Duy	Chief Commercial Officer	40,250,000	43,500,000
Mr. Tran Quoc Sang	Project Manager (Resigned on 6/5/2025)	-	148,350,000
Mrs. Mai Ngoc Phuong	Chief Accountant	149,400,000	139,680,000

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Ho Chi Minh City, 23 January 2026

General Director



NGUYEN HUU DUNG

CONSOLIDATED BALANCE SHEET - QUARTER III / 2025

Items	Code	Note	31/12/2025	01/04/2025
A-Current Assets (100=110+120+130+140+150)	100		200 814 192 291	336 251 954 623
I. Cash and cash equivalents	110		15 097 385 847	2 936 071 330
1. Cash	111	V.01	7 097 385 847	2 871 071 330
2. Cash equivalents	112		8 000 000 000	65 000 000
II. Short-term financial investments	120	V.02	4 745 000 000	4 295 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		4 745 000 000	4 295 000 000
III. Short-term receivables	130		149 054 384 840	305 856 506 158
1. Short-term trade receivables	131	V.03	139 353 332 208	279 504 763 538
2. Short-term prepayments to suppliers	132	V.03A	11 531 873 702	27 411 843 483
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivable	135			60 000 000
6. Other short-term receivables	136	V.05	1 574 671 317	2 166 829 102
7. Provision for short-term doubtful debts	137		(3 405 492 387)	(3 286 929 965)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		31 545 235 683	23 128 518 637
1. Inventories	141	V.04	37 006 693 569	28 651 848 103
2. Provision for devaluation of inventories	149		(5 461 457 886)	(5 523 329 466)
V. Other current assets	150		372 185 921	35 858 498
1. Short-term prepaid expenses	151		370 635 921	34 308 498
2. Deductible VAT	152		1 550 000	1 550 000
3. Taxes and other receivables from State budget	153			
4. Purchase and resale of Government bonds	154			
5. Other short-term assets	155			
B-Non-Current Assets (200=210+220+240+250+260)	200		23 984 046 814	24 018 578 892
I. Long-term receivables	210		40 000 000	35 000 000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		40 000 000	35 000 000
7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		23 228 447 924	23 334 313 250
1. Tangible fixed assets	221	V.06	22 956 574 228	22 984 384 192
- Historical cost	222		34 252 646 370	32 101 927 862
- Accumulated depreciation	223		(11 296 072 142)	(9 117 543 670)
2. Finance lease assets	224	V.06		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	271 873 696	349 929 058
- Historical cost	228		668 135 000	668 135 000
- Accumulated depreciation	229		(396 261 304)	(318 205 942)
III. Investment properties	230	V.07		
- Historical cost	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			
1. Long-term work in process	241			
2. Construction in progress	242			

V. Long-term investments	250		100 000 000	100 000 000
1. Investments in subsidiaries	251			
2. Investments in joint ventures, associates	252			
3. Investments in equity of other entities	253			
4. Provision for diminution in value of long-term investments (*)	254			
5. Held to maturity investments	255		100 000 000	100 000 000
VI. Other long-term assets	260		615 598 890	549 265 642
1. Long-term prepaid expenses	261		542 467 490	482 195 642
2. Deferred income tax assets	262		73 131 400	67 070 000
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
5. Commercial advantage	269			
Total Assets (270=100+200)	270		224 798 239 105	360 270 533 515
A-Liabilities (300=310+330)	300		52 094 209 602	196 544 387 107
I. Current liabilities	310		49 349 355 531	193 512 196 063
1. Short-term trade payables	311	V.08	29 114 118 921	54 552 750 976
2. Short-term prepayments from customers	312	V.08A	3 133 149 802	9 888 020 833
3. Taxes and other payables to State budget	313	V.10	2 978 216 259	6 948 282 961
4. Payables to employees	314		6 048 244 979	4 494 790 250
5. Short-term accrued expenses	315	V.11	3 091 826 363	3 640 929 344
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenues	318		70 200 000	31 500 000
9. Other short-term payables	319	V.12	495 033 150	1 763 212 481
10. Short-term borrowings and finance lease liabilities	320	V.09	2 350 000 000	109 966 214 385
11. Provisions for short-term payables	321		612 896 247	631 868 623
12. Bonus and welfare fund	322		1 455 669 810	1 594 626 210
13. Price stabilization fund	323			
14. Reacquisition of government bonds	324			
II. Long-term liabilities	330		2 744 854 071	3 032 191 044
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term loans and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax payables	341			
12. Provisions for long-term payables	342		2 744 854 071	3 032 191 044
13. Science and technology development fund	343			
B-Owner's Equity (400=410+430)	400		172 704 029 503	163 726 146 408
I. Owner's equity	410	V.13	172 704 029 503	163 726 146 408
1. Contributed capital	411		104 560 920 000	104 560 920 000
- Ordinary shares with voting rights	411a		104 560 920 000	104 560 920 000
- Preference shares	411b			
2. Share Premium	412		6 083 358 132	6 083 358 132
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415		(23 491 795 357)	(23 491 795 357)
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment funds	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Retained earnings	421		71 520 183 423	63 020 916 458
- RE accumulated till the end of the previous period	421a		63 020 916 458	44 541 071 108
- RE of the current period	421b		8 499 266 965	18 479 845 350
12. Capital expenditure fund	422			
13. Minority shareholder interests	429		14 031 363 305	13 552 747 175

II. Other capital and funds	430			
1. Non-business funds	431			
2. Funds that forming fixed assets.	432			
Total Capital (440=300+400)	440		224 798 239 105	360 270 533 515

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG



Hồ Chí Minh City, 23 January 2026

General Director



NGUYEN HUU DUNG

CONSOLIDATED STATEMENT OF INCOME - QUARTER III / 2025

Items	Code	Note	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024	From 01/04/2025 to 31/12/2025	From 01/04/2024 to 31/12/2024
1. Revenue from sales of goods and rendering of services	01	VI.01	74,078,642,909	123,171,968,315	149,771,627,509	158 645 902 997
2. Revenue deductions	02		-	-	-	
3. Net revenue from sales of goods and rendering of services	10		74,078,642,909	123,171,968,315	149,771,627,509	158,645,902,997
4. Cost of goods sold and services rendered	11	VI.02	52,415,939,710	104,787,076,990	106,546,635,775	131 596 350 967
5. Gross profit from sales of goods and rendering of services	20		21,662,703,199	18,384,891,325	43,224,991,734	27,049,552,030
6. Financial income	21	VI.03	162,557,095	141,123,729	552,219,159	1 483 215 988
7. Financial expense	22	VI.04	329,557,044	1,303,026,909	2,024,326,438	1 487 900 960
- . In which: Interest expenses	23		288,920,060	503,568,717	1,435,987,711	564 130 361
8. Share of joint ventures and associates' profit or loss	24				-	
9. Selling expense	25		8,019,280,090	5,714,906,604	18,948,859,065	13 679 440 990
10. General and administrative expense	26		5,182,838,882	2,662,722,566	11,211,296,860	6 389 824 669
11. Net profit from operating activities	30		8,293,584,278	8,845,358,975	11,592,728,530	6,975,601,399
12. Other income	31		3,382,797	202	45,335,847	19,837,004
13. Other expense	32		178,890,474	181,825,649	415,465,510	217,113,611
14. Other profit	40		(175,507,677)	(181,825,447)	(370,129,663)	(197,276,607)
15. Total profit before tax	50		8,118,076,601	8,663,533,528	11,222,598,867	6,778,324,792
16. Current corporate income tax expense	51		1,267,296,454	1,458,539,205	2,250,581,172	1,549,964,839
17. Deferred corporate income tax expense	52		-	-	(6,061,400)	-
18. Profit after corporate income tax	60		6,850,780,147	7,204,994,323	8,978,079,095	5,228,359,953
19. Profit after tax attributable to owners of the parent	61		5,726,302,576	6,657,277,918	8,499,266,965	5,473,902,860
20. Profit after tax attributable to non-controlling interests	62		1,124,477,571	547,716,405	478,812,130	(245,542,907)
21. Basic earnings per share	70		614	712	911	586
22. Diluted earnings per share	71		614	712	911	586

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

Ho Chi Minh City, 23 January 2026

General Director


NGUYEN HUU DUNG



CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD

Items	Code	From 01/04/2025 to 31/12/2025	From 01/04/2024 to 31/12/2024
I. Cash flows from operating activities			
1 Profit before tax	01	11 222 598 867	6 778 324 792
2 Adjustments for		3 533 727 824	1 636 942 011
- Depreciation and amortization of fixed assets and investment properties	02	2 418 160 466	2 324 447 473
- Provisions	03	(249 618 507)	(9 191 107)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currencies	04	(12 560 845)	(10 083 314)
- Gains / losses from investment	05	(120 299 129)	(1 232 361 402)
- Interest expense	06	1 498 045 839	564 130 361
- Other adjustments	07		
3 Operating profit before changes in working capital	08	14 756 326 691	8 415 266 803
- Increase or decrease in receivables	09	156 788 647 251	(59 129 821 146)
- Increase or decrease in inventories	10	(8 354 845 466)	(199 400 622 484)
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11	(33 211 274 168)	91 212 351 373
- Increase or decrease in prepaid expenses	12	(396 599 271)	(2 596 220)
- Interest paid	14	(1 635 908 057)	(463 396 406)
- Corporate income tax paid	15	(5 014 271 307)	(1 040 641 786)
- Other receipts from operating activities	16		
- Other payments on operating activities	17	(606 876 400)	(423 100 000)
4 Net cash flows from operating activities	20	122 325 199 273	(160 832 559 866)
II. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(2 700 230 000)	(2 274 138 957)
2. Proceeds from disposals of fixed assets and other long-term assets	22	387 934 860	
3. Loans and purchase of debt instruments from other entities	23	(450 000 000)	(8 100 000 000)
4. Collection of loans and resale of debt instrument of other entities	24	60 000 000	74 300 000 000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	142 063 924	1 703 905 965
Net cash flows from investing activities	30	(2 560 231 216)	65 629 767 008
III. Cash flows from financing activities			
1. Proceeds from issuance of shares and receipt of contributed capital	31		
2. Repayment of contributions capital and repurchase of stock issued	32		(242 000 000)
3. Proceeds from borrowings	33	65 559 262 826	79 408 503 540
4. Repayment of principal	34	(173 175 477 211)	(1 846 467 100)
5. Repayment of financial principal	35		
6. Dividends or profits paid to owners	36		(9 269 843 350)
Net cash flows from financing activities	40	(107 616 214 385)	68 050 193 090
Net cash flows in the period	50	12 148 753 672	(27 152 599 768)
Cash and cash equivalents at the beginning of the period	60	2 936 071 330	37 766 288 545
Effect of exchange rate fluctuations	61	12 560 845	10 083 314
Cash and cash equivalents at the end of the period	70	15 097 385 847	10 623 772 091

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Ho Chi Minh City, 23 January 2026

General Director



NGUYỄN HUU DUNG

No. : Q3.25/BC-TC

Ho Chi Minh City, January 23, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

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

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

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

2. Content of published information:

- Financial statements Q3/2025
 - ☐ Separate financial statements (Listed Company has no subsidiaries and the superior accounting unit has affiliated companies);
 - ☒ Consolidated financial statements (Listed Company has subsidiaries);
 - ☐ Consolidated financial statements (Listed Company has a affiliated accounting company with its own accounting department).

- Cases that require explanation:

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

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

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

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

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

☒

Yes

☐

No

Explanatory document when the above box is checked:

☒

Yes

☐

No

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

☐

Yes

☐

No

Explanatory document when the above box is checked:

☐

Yes

☐

No

This information was published on the company's website on: January 23, 2026 at the link: <https://toancau.vn/>

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

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

- Transaction content:.....

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

- Transaction completion date:.....

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

GLOBAL ELECTRICAL TECHNOLOGY CORPORATION

Attached documents:

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



TỔNG GIÁM ĐỐC
Nguyễn Hữu Dũng