

**VI TE CO
TELECOMMUNICATIONS
TECHNOLOGY JSC.**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: 04....-2026/BC/VITECO-BGD

Ha Noi, 9 April 2026

ANNUAL REPORT 2025

Ha Noi, 04/2026



ANNUAL REPORT 2025

I. General information

1. General information:

Trading name: VI TE CO Telecommunications Technology Joint Stock Company

Business Registration Certificate No.: No. 0103011134 issued by the Hanoi Department of Planning and Investment on March 6, 2006. And 21st amendment of the business registration, number 0100686181, issued on June 1, 2023.

Charter capital: VND 50,612,440,000

Head office address: No. 35, Alley 61 Lac Trung Street, Vinh Tuy Ward, Hanoi City

Telephone: +84 24 3862 2727

Website: viteco.vn

Securities code: VIE

• Establishment and development process:

- Telephone Equipment Company (VITECO) was established in 1991 pursuant to Decision No. 640/QĐ/TCCB dated May 15, 1991, issued by the General Director of Vietnam Posts and Telecommunications Corporation, as a state-owned enterprise operating under the accounting system of the Corporation.
- In 1996, Telephone Equipment Company (VITECO) was converted to an independent accounting entity and became a member unit of Vietnam Posts and Telecommunications Corporation under Decision No. 432/TCCB-LĐ dated September 9, 1996, issued by the Director General of the General Department of Posts.
- On June 6, 2002, Vietnam Posts and Telecommunications Corporation issued Decision No. 258/QĐ-TCCB/HĐQT regarding the equitization of Telephone Equipment Company (VITECO) into a joint-stock company. This marked a significant milestone in the Company's transformation process, enabling it to take a more proactive position in its integration and development journey.
- On November 25, 2004, the Minister of Posts and Telecommunications issued Decision No. 56/2004/QĐ-BBCVT on the conversion of Telephone Equipment Company (VITECO) into VI TE CO Telecommunications Technology Joint Stock Company.
- The Company was approved for listing on the Hanoi Stock Exchange under Decision No. 142/QĐ-SGDHN dated March 31, 2011, with the stock ticker symbol VIE. The official trading date of the shares was May 6, 2011.

2. Business lines and locations of the business:

❖ Business lines:

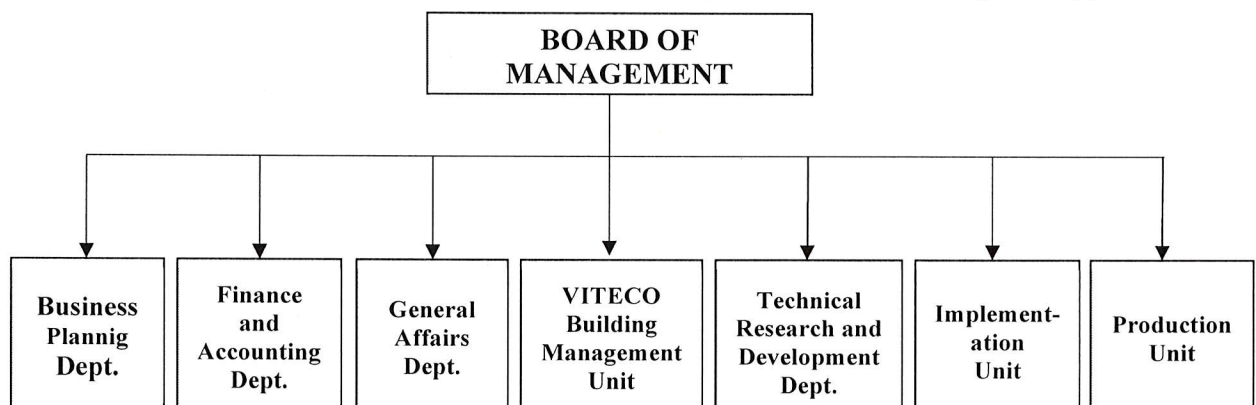
- Trading of electronic and telecommunications equipment and components: Trading of raw materials, supplies, and products including specialized telecommunications cables, subscriber lines, and civil electrical materials; trading of telecommunications and IT equipment, electronic goods, refrigeration products, and household appliances.
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
- Other telecommunications activities: Provision of postal and telecommunications services; broadcasting and television services; electrical, electronics, IT, and consumer electronics services.
- Professional, scientific and technological activities: Technology transfer and consultancy services; consultancy and transfer of technologies in telecommunications, electronics, IT, and refrigeration; energy auditing services.
- Repair of machinery and equipment: Repair of products related to the Company's business lines; assembly, installation, construction, maintenance, repair, operational support, and

- operation of telecommunications, electrical, electronic, IT systems, internal combustion engines, and refrigeration equipment.
- Other business support service activities: Investment in sectors including postal and telecommunications, finance, industry, housing, infrastructure, industrial parks, urban areas, and other sectors as permitted by law; direct import and export of materials, standalone equipment, and complete systems in telecommunications, broadcasting, television, electrical, electronics, IT, consumer electronics, transportation, industry, and construction; maintenance, servicing, and warranty services; assembly, finishing, consultancy, repair, and warranty of traded products; provision of value-added telecommunications services; internet access and transmission services in telecommunications and IT; supply of equipment for medical, educational, laboratory, and agricultural sectors; supply of measuring equipment; import and export of traded goods; entrusted import and export services.
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
 - Management consultancy activities: Consultancy on economic contracts and other services as permitted by law.
 - Manufacture of consumer electronics: Production and assembly of machinery and equipment in electrical, electronics, IT, consumer electronics, transportation, industrial, construction, and other sectors in accordance with legal regulations.
 - Other transport support service activities: Customs declaration services.
 - Insurance agency and brokerage activities: Insurance agency services.
 - Construction of public utility works.
 - Installation of industrial machinery and equipment.
 - Manufacture of communication equipment: Production and assembly of machinery and equipment for postal, telecommunications, broadcasting, and television sectors.
 - Wholesale of construction materials and installation equipment.
 - Wholesale of machinery, equipment, and spare parts: Trading of materials and equipment for postal and telecommunications, broadcasting, television, electrical, electronics, IT, consumer electronics, and industrial and civil equipment, and other sectors as permitted by law.
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
 - Agency, brokerage, and auction of goods: Telecommunications service agency; distribution agency for construction materials; distribution agency for industrial equipment (machinery, cutting tools, cable production line equipment, gear motors, conveyors).
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
 - Computer consultancy and computer system administration.
 - Computer programming services.
 - Retail sales via mail order or internet.
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
 - Employment service activities: Job placement services.
 - Temporary labor supply: Labor leasing services.
 - Intermediate-level training: Vocational training in telecommunications and IT (subject to approval by competent authorities).
 - Other education not elsewhere classified.
 - Educational support services *(conditional business lines subject to compliance with legal requirements)*.
 - Rental of motor vehicles: Car rental and rental of other motorized vehicles.
 - Restaurant and mobile food service activities.

- Architectural and related consultancy activities: Supervision of installation of construction equipment and communication network systems; design of communication network systems for construction works; supervision of construction and installation of telecommunications and IT systems; consultancy and design of communication and radio systems for civil and industrial construction; consultancy, design, and engineering of telecommunications works.
- Warehousing and storage.
- Cargo handling.
- Road freight transport: Freight transportation services.
- Printing: Production of smart cards and card-based products.
- Other specialized wholesale: Trading of smart cards and card-based products.
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
- Construction of other civil engineering works: Construction and installation of telecommunications, IT, electronics, internal combustion engines, and refrigeration systems.
- Other manufacturing not elsewhere classified: Production and assembly of postal, telecommunications, electrical, electronic, IT equipment, internal combustion engines, and refrigeration equipment.
- Real estate business and land use rights: Real estate business (excluding investment in cemetery infrastructure for land use rights transfer).
- Leasing of machinery, equipment, and other tangible assets without operators: Leasing of machinery and equipment traded by the Company; leasing of other equipment and facilities.
- Installation of building systems: Installation of non-electrical systems, irrigation piping systems, heating and air-conditioning systems, or industrial machinery in construction and civil engineering; installation of industrial systems such as elevators, escalators, automatic doors, lighting systems, dust extraction systems, sound systems, and entertainment equipment systems.
- Electrical installation.
- Other financial service support activities: Investment consultancy (subject to legal conditions where applicable).
- Other specialized wholesale not elsewhere classified: Trading of smart cards and card-based products.
(Excluding the following goods: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
- Real estate consultancy, brokerage, and auction of land use rights: Real estate consultancy services.

❖ **Location of business:** Telecommunications in the provinces within the country, customers inside and outside the country.

3. Information about governance model, business organization and managerial apparatus



4. Development orientations

❖ Main objectives of the Company:

- Further enhance management effectiveness and strengthen proactiveness and accountability among company members.
- Continue developing the Company's core product lines and improved product offerings.
- Seek, explore, and expand cooperation with international partners.
- Expand into new markets while consolidating and strengthening existing markets.

❖ Development strategies in medium and long term

Develop production, trading, and service activities across the Company's business lines with a view to maximizing profits for shareholders, enhancing corporate value, continuously improving employees' living standards, working conditions, and income, and fulfilling obligations to the State.

5. Risks:

In the context of ongoing volatility in both domestic and international markets, together with the rapid pace of global technological change, products researched and manufactured by VITECO typically have short life cycles. Accordingly, to keep pace with technological advancements, the Company must continuously invest in research and development to upgrade existing products and develop new ones. In addition, the Company aims to expand its trading and service activities in telecommunications products, while seeking additional domestic and international partners and customers to diversify its range of goods and equipment.

II. Operations in the Year

1. Situation of production and business operations

1.1 Results of business operations in the year 2025:

- The Company's organizational structure and personnel remained relatively stable during the period. The core focus of its business strategy and primary objectives is to maintain relationships with existing customers while expanding its customer base. At the same time, the Company consistently prioritizes the development of product lines that promptly meet customer demand.
- Net revenue in 2025 reached VND 74,557,286,901, equivalent to 196.8% of the annual plan. Profit for 2025 amounted to VND 354,014,442.

Key objectives going forward:

- Develop the 2026 business plan in a timely manner, ensuring alignment with actual conditions and feasibility.
- Analyze data and prepare reports on the Company's production and business performance, and to propose solutions to address obstacles and challenges for timely direction and resolution by the Board of Directors.
- Develop and improve internal mechanisms and regulations, gradually implementing systematic management.
- The Board of Management shall administer and operate the Company in compliance with the Company Charter, and the resolutions of the General Meeting of Shareholders and the Board of Directors.
- The Board of Management shall prioritize business efficiency as the primary objective, thereby gradually addressing accumulated losses from previous periods.

1.2 Implementation situation/actual progress against the plan 2025:

Unit: VND

No.	Indicator	Actual 2024	Plan 2025	Actual 2025	Variance vs. Plan
1	Total Revenue	26.262.600.464	25.120.000.000	74.557.286.901	196,8%
2	Total Profit Before Tax	147.564.032	339.863.604	481.455.570	41,66%
3	Total Profit After Tax	46.331.718	271.890.883	354.014.442	30,2%

2. Organization and Human resource

❖ List of Executive Management

1. General Director: Ngo Quang Vinh

Gender: Male

Ethnicity: Kinh

Date of Birth: May 20, 1977

Place of Origin: Hung Yen

Permanent Address: No. 7, Nv35, Bac QL32 Urban Area, Area 6, Hoai Duc Commune, Hanoi
ID No.: 015077000127, issued on December 4, 2021 by the Administrative Police Department for Social Order

Education: 12/12

Professional Qualification: Bachelor of Engineering in Electronics and Telecommunications

Position: General Director

Appointed as General Director in March 2019 (Reason: Appointment)

- Number of shares currently held: 300,000 shares

- Ownership ratio: 0% of charter capital

2. Chief Accountant: Hoang Ngoc Hung

Gender: Male

Ethnicity: Kinh

Date of Birth: February 1, 1990

Place of Origin: Thanh Hoa

Permanent Address: Apartment 1508, @Home Building, 987 Tam Trinh, Hoang Mai Ward, Hanoi

ID No.: 038090049269, issued on May 12, 2021 by the Administrative Police Department for Social Order

Education: 12/12

Professional Qualification: Bachelor of Economics

Position: Chief Accountant of VITECO Telecommunications Technology Joint Stock Company

- Number of shares held at the time of appointment: None

- Ownership ratio: None

❖ Changes in the Executive Management: None

❖ Number of Employees:

Total number of employees as of December 31, 2025: 20 persons

○ Management staff: 7

○ Direct production staff: 10

○ Supporting staff: 3

❖ Employee Policies:

Full compliance with labor policies in accordance with the Labor Code, including regulations on working hours and rest periods.

- Salaries are paid in full on a monthly basis in a timely manner.

- All statutory policies on social insurance, health insurance, and unemployment insurance for employees are fully implemented.

- Employees are encouraged to enhance their professional qualifications to ensure continuously improved job performance.

3. Financial situation

3.1 Financial situation

Unit: VND

Indicators	Year 2024	Year 2025	% change
Total asset	109.070.899.218	151.931.280.672	39,29%
Net revenue	26.262.600.646	74.557.286.901	183,89%
Profit from business activities	506.161.568	308.058.136	-39,14%
Other profits	(358.597.536)	173.397.434	-148,35%
Profit before tax	147.564.032	481.455.570	226,27%
Profit after tax	46.331.718	354.014.442	664,08%
Payout ratio	-	-	-

3.2 Major financial indicators:

Indicators	Year 2024	Year 2025	Note
1. Solvency ratio			
+ Current ratio: Short term Asset/Short term debt	1.31	1.09	
+ Quick ratio: $\frac{\text{Short term Asset} - \text{Inventories}}{\text{Short term Debt}}$	1.12	0.92	
2. Capital structure Ratio			
+ Debt/Total assets ratio	0.58	0.70	
+ Debt/Owner's Equity ratio	1.37	2.28	
3. Operation capability Ratio			
+ Inventory turnover: $\text{Cost of goods sold}/\text{Average inventory}$	3.65	11.63	
+ Total asset turnover $\text{Net revenue}/\text{Average Total Assets}$	0.24	0.49	
4. Profitability			
+ Profit after tax/Net revenue Ratio	0.176	0.475	
+ Profit after tax/total capital Ratio	0.1	0.764	
+ Profit after tax/Total assets Ratio	0.042	0.233	
+ Profit from business activities/Net revenue Ratio	1.93	0.41	

4. Shareholders structure, change in the owner's equity:

4.1 Shares

- Total number of ordinary shares: 5.061.244 shares (update: December 31, 2025).

- Total outstanding bonds by type: 0.
- Total outstanding shares by type: 0.
- Treasury shares and reserve shares by type: 0.
- Dividends/profit distributed to capital contributors: 0.

4.2 Shareholders structure

Shareholder Category	Number of Shareholders (Persons)	Number of Shares Held (Shares)	Value (VND)
1. Domestic Shareholders	247	5.055.820	50.558.200.000
1.1 Individuals	244	3.528.080	35.280.800.000
1.2 Institutional Investors	3	1.527.740	15.277.400.000
2. Domestic Shareholders	11	5.424	54.240.000
2.1 Individuals	8	4.924	49.240.000
2.2 Institutional Investors	3	500	5.000.000
Total		5.061.244	50.612.440.000

III. Reports and assessments of the Board of Management

1. Assessment of operating results

In 2025, amid the opportunities and challenges of an economy on a recovery and growth trajectory, the Board of Management and all employees of VITECO made continuous efforts to fulfill the Company's production and business plan. The primary focus was on enhancing solutions and improving technical capabilities to meet the needs of existing customers, while simultaneously exploring new opportunities and expanding the customer base. Optimizing production time and resources to reduce costs and improve product quality was also identified as a key priority by the Board of Management, alongside ensuring stable monthly income for employees.

2. Business Performance Results for 2025:

Unit: VND

No.	Indicator	Actual 2024	Plan 2025	Actual 2025	Actual vs. Plan (%)
1	Total Revenue	26.262.600.464	25.120.000.000	74.557.286.901	196,8%
2	Total Profit Before Tax	147.564.032	339.863.604	481.455.570	41,66%
3	Total Profit After Tax	46.331.718	271.890.883	354.014.442	30,2%

3. Financial Situation:

- Accumulated losses as of December 31, 2025 amounted to VND 4,344,254,315.
- Total equity amounted to VND 50,612,440,000.
- Current assets amounted to VND 35,287,425,245.
- Current liabilities amounted to VND 32,354,102,560

4. Improvements in organizational structure, policies and management:

- **Organizational Structure:**

- Recruitment of highly qualified personnel with strong professional expertise and management capabilities to enhance management quality, improve human resources, and further complete the organizational structure to ensure stability and efficiency.
- Departments and individuals are encouraged to be proactive and innovative in their work to effectively achieve common objectives without disrupting the overall system.
- **Management Policies:**
 - Maintaining a balanced alignment of interests among customers, shareholders, investors, and company members remains a key objective continuously pursued and refined by the Board of Management.
 - Promoting cost-consciousness, ensuring expenditures are purposeful and avoiding waste.
 - Maximizing delegation of authority to enable individuals to foster creativity, proactiveness, and enhanced management capabilities.
 - Ensuring full compliance with the Law on Enterprises and all applicable government regulations.

5. Development plans in future

- Leveraging demand from existing customers while diversifying products and services; expanding the domestic market and identifying new outlets for products in line with prevailing technological trends.
- Resolving non-performing debts and outstanding financial issues.
- Ensuring employee welfare by providing stable employment, with salaries paid in full and on time.
- Strictly controlling costs to ensure efficiency in production and business operations.
- Implementing income distribution mechanisms linked to business performance.
- Promoting joint ventures and partnerships, sharing markets and products with companies in the same industry to leverage VITECO's strengths while identifying and addressing existing weaknesses.

DVT: triệu đồng

No.	Indicator	Plan 2026 (Expect)	Plan vs. Actual 2025 (%)
1	Total Revenue	48.000.000.000	-35,6%
2	Total Profit Before Tax	400.000.000	-20,4%
3	Total Profit After Tax	300.000.000	-18%

IV. Assessments of the Board of Directors on the Company's operation

1. Assessments of the Board of Directors on the Company's operation:

- The Management Board and all employees have made consistent efforts to successfully achieve the objectives for 2025, with improvements in products aligned with actual market conditions and customer requirements.
- Each individual within the company has consistently demonstrated proactiveness in their work to fulfill assigned tasks and collective objectives.
- Ensured that 100% of employees have stable employment and income, with continuous attention to employee welfare.

2. Assessment of Board of Directors on Board of Management's performance

- Strictly implemented all resolutions issued by the Board of Directors.
- Successfully organized the 2025 Annual General Meeting of Shareholders.

3. Plans and orientations of the Board of Directors

- Focus on improving production and business efficiency, optimizing costs, and enhancing product quality.
- Expand domestic and international markets, while developing new products and services aligned with customer needs.
- Strengthen risk management, resolve non-performing debts, and improve the company's financial position.
- Enhance management capacity and develop human resources, ensuring stable welfare for all employees.
- Implement transparent profit distribution mechanisms linked to business performance.

V. Corporate governance

1. Board of Directors

1.1 Members and structure of the Board of Directors

No.	Full Name	Position	Shares Held	Ownerships (%)	Notes
1	Mr. Do Nam Anh	Chairman of the Board	950.000	18,77%	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027). Appointed on March 20, 2024.
2	Mr. Nguyen Van Dong	Member	750.000	14,82%	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027).
3	Mr. Ngo Quang Vinh	Member	300.000	5,93%	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027).
4	Mrs. Nguyen Thi Hong Thai	Member	633.365	12,51%	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027).
5	Mr. Vo Anh Tuan	Member	0	0,00	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027). Dismissed on March 20, 2024.
Total			2.633.365	52,03%	

1.2 Activities of the Board of Directors

No.	Resolution/Decision	Date	Contents
1	01-2025/NQ/VITECO-HĐQT	19/3/2025	Organization of the 2025 Annual General Meeting of Shareholders
2	06-2025/NQ/VITECO-HĐQT	21/10/2025	Organization of the 2025 Extraordinary General Meeting of Shareholders
3	07-2025/NQ/VITECO-HĐQT	13/11/2025	Selection of the 2025 Financial Statements Auditing Firm

1.3 Activities of the Board of Directors' independent members

Attend Board of Directors meetings and monitor, supervise the management activities of the Executive Board.

2. Board of Supervisors

2.1 Members and structure of the Board of Supervisors

No.	Full Name	Position	Shares Held	Ownership (%)	Ghi chú
1	Mrs. Phi Thi Thanh Huong	Head of the Supervisory Board	0	0	Elected at the 2022 Annual General Meeting of Shareholders (term 2022–2027). Dismissed on 12/12/2025 at the 2025 Extraordinary General Meeting of Shareholders.
2	Mrs. Nguyen Thi Quynh	Member	1.400	0,03%	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027).
3	Mr. Do Manh Tuan	Head of the Supervisory Board	59.900	1,18%	Elected and approved at the 2022 Annual General Meeting of Shareholders (term 2022–2027). Appointed on 12/12/2025 at the 2025 Extraordinary General Meeting of Shareholders.
4	Mrs. Nguyen Thi Minh Hanh	Member	0	0	Elected and approved at the 2025 Extraordinary General Meeting of Shareholders (term 2022–2027).
Total			61.300	1,21%	

2.2 Activities of the Board of Supervisors

In 2025, the Supervisory Board carried out its duties in accordance with the Company's Charter, including reviewing the semi-annual and annual financial statements for 2025.

3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors:

3.1 Transactions of the Board of Directors, Board of Management and Board of Supervisors: No changes occurred.

3.2 Remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors:

No.	Full name	Position	Amount	Notes
I	Board of Directors			
1	Mr. Do Nam Anh	Chairman of the Board	0	As of April 2026, the Annual General Meeting of Shareholders
2	Mr. Vo Anh Tuan	Member	0	
3	Mr. Nguyen Van Dong	Member	0	

4	Mr. Ngo Quang Vinh	Member	0	has not yet been convened; therefore, remuneration has not been approved.
5	Mrs. Nguyen Thi Hong Thai	Member	0	
	Total		0	
II	Board of Supervisors			
1	Mr. Do Manh Tuan	Head of the Supervisory Board	0	
2	Mrs. Nguyen Thi Quynh	Member	0	
3	Mrs. Nguyen Thi Minh Hanh	Member	0	
	Total		0	

VI. Financial statements

1. Auditor's opinions

Qualified Opinion and Emphasis of Matter by the Auditor:

In the Independent Auditor's Report on the financial statements for the year ended 31 December 2025, No. 153/VACO/BCKiT.NV2 dated 30 March 2026, the auditor expressed a qualified opinion as follows:

Basis for Qualified Opinion:

As at the date of preparation of the financial statements for the fiscal year ended 31 December 2025, the Company has not fully reconciled the balances of certain accounts, including:

- Short-term trade receivables amounting to VND 808,469,050;
- Short-term trade payables amounting to VND 1,779,615,746;
- Other payables amounting to VND 179,021,800.

Although audit procedures were performed, we were unable to obtain sufficient appropriate audit evidence. Accordingly, we are unable to determine whether any adjustments are necessary in respect of these balances.

As at the date of preparation of the financial statements for the fiscal year ended 31 December 2025, the Company has not assessed the net realizable value of slow-moving inventories with an approximate carrying value of VND 3.1 billion (VND 2.1 billion as at 31 December 2024). We were unable to perform necessary audit procedures to obtain sufficient appropriate audit evidence regarding the valuation of inventory as at 31 December 2025. Therefore, we are unable to determine whether any adjustments are required to the inventory balance and related items (if any) in the financial statements for the year then ended.

As at 31 December 2025, the Company recorded advances (cash advances) to Mr. Hoang Ngoc Hung – Chief Accountant of the Company, amounting to approximately VND 580 million (VND 7.7 billion as at 31 December 2024). Based on the information provided by the Company, we were unable to obtain sufficient appropriate audit evidence to assess the advance/settlement transactions, the use of these funds, and their impact on the preparation and presentation of the financial statements for the year ended 31 December 2025.

During the year, the Company wrote off certain receivables from customers, other receivables, and prepaid amounts to suppliers (which had been fully provided for as doubtful debts), as well as certain long-outstanding payables, with respective values of VND 1,811,195,472 and VND 320,923,508. These balances have not been reconciled or confirmed. We performed alternative audit procedures;

however, these procedures did not provide sufficient appropriate audit evidence to assess the completeness and existence of these balances. Accordingly, we are unable to determine the impact (if any) of these write-offs on the Company's financial statements for the year ended 31 December 2025.

2. Audited financial statements:

The Company's full audited financial statements are published on its website at the following address: <http://www.viteco.vn/>

**CONFIRMATION BY THE COMPANY'S
LEGAL REPRESENTATIVE**



TỔNG GIÁM ĐỐC
Ngô Quang Vinh