

No: 05/2026/CBTT-SBD

April 16, 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 Q4/2025 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 Website: <https://saobacdau.vn/>

2. Contents of disclosure:

The Financial Statements for Q4/2025

☐ 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 April 16, 2026, at the following link: <https://saobacdau.vn>

Attached documents:
Consolidated Financial
Statements for Q4/2025

Organization representative

Legal representative/ Person authorized to disclose
information

(Signature, full name, position, and seal)



TỔNG GIÁM ĐỐC
Nguyễn Xuân Trường



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**SAOBACDAU TECHNOLOGIES
CORPORATION AND ITS SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS
4th QUARTER 2025
(For the financial year ended 31 March 2026)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 Mar 2026

Expressed in VND

ASSETS	Code	Notes	As at 31 Mar. 2026	As at 01 Apr. 2025
A. CURRENT ASSETS	100		613,605,155,391	388,018,115,449
I. Cash and cash equivalents	110		39,017,930,893	11,229,033,875
1. Cash	111	4.1	11,017,930,893	9,229,033,875
2. Cash equivalents	112		28,000,000,000	2,000,000,000
II. Current financial investments	120		-	685,100,000
1. Held to maturity investments	123		-	685,100,000
III. Current account receivables	130		356,482,490,901	218,467,072,383
1. Trade receivables	131	4.3	295,873,418,579	158,842,501,819
2. Advances to suppliers	132	4.5	8,002,172,415	5,619,430,181
3. Current loan receivables	135		600,000,000	-
4. Other current receivables	136	4.6	66,156,665,320	68,920,881,801
5. Provision for doubtful debts	137		(14,149,765,413)	(14,915,741,418)
IV. Inventories	140	4.8	217,815,773,209	157,285,319,226
1. Inventories	141		217,823,211,007	157,292,757,024
2. Provision for decline in value of inventories	149		(7,437,798)	(7,437,798)
V. Other current assets	150		288,960,388	351,589,965
1. Current prepayments	151		135,624,041	349,688,583
2. Value added tax deductible	152	4.14	1,723,203	978,203
3. Tax and other receivables from the state budget	153	4.14	151,613,144	923,179
B. NON-CURRENT ASSETS	200		99,130,240,011	145,011,001,129
I. Non-current account receivables	210		16,501,715,499	28,961,032,803
1. Non-current trade receivables	211	4.4	25,401,748,465	19,155,005,465
2. Non-current loan receivables	215		-	5,000,000,000
3. Other non-current receivables	216		10,254,972,499	10,306,027,338
4. Provision for doubtful non-current receivables	219		(19,155,005,465)	(5,500,000,000)
II. Fixed assets	220		65,639,765,650	95,148,987,439
1. Tangible fixed assets	221	4.9	33,254,005,733	46,308,539,418
Cost	222		147,678,852,355	156,267,451,355
Accumulated depreciation	223		(114,424,846,622)	(109,958,911,937)
2. Finance lease assets	224	4.10	24,502,479,874	39,005,915,750
Cost	225		50,445,669,206	50,445,669,206
Accumulated depreciation	226		(25,943,189,332)	(11,439,753,456)
3. Intangible fixed assets	227	4.11	7,883,280,043	9,834,532,271
Cost	228		15,606,260,414	15,606,260,414
Accumulated amortisation	229		(7,722,980,371)	(5,771,728,143)
III. Non-current assets in progress	240		2,374,833,565	1,700,939,466
1. Non-current work in progress	241		-	21,655,166
2. Construction in progress	242		2,374,833,565	1,679,284,300
IV. Non-current financial investments	250		6,462,170,125	9,735,299,484
1. Investments in associates, joint-ventures	252		7,911,546,944	9,735,299,486
2. Investment in other entities	253		2,936,580,932	1,200,000,000
3. Provision for non-current investments	254		(4,385,957,751)	(1,200,000,002)
V. Other non-current assets	260		8,151,755,172	9,464,741,937
1. Non-current prepayments	261		8,151,755,172	9,464,741,937
			-	-
TOTAL ASSETS (270 = 100 + 200)	270		712,735,395,402	533,029,116,578

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 Mar 2026

Expressed in VND

RESOURCES	Code	Notes	As at 31 Mar. 2026	As at 01 Apr. 2025
C. LIABILITIES	300		554,711,900,178	378,799,567,313
I. Current liabilities	310		520,311,445,063	335,675,556,420
1. Trade payables	311	4.12	83,492,312,756	31,093,316,041
2. Advances from customers	312	4.13	40,662,306,594	22,889,368,368
3. Taxes and amounts payable to the state budget	313	4.14	8,426,672,619	4,971,123,751
4. Payables to employees	314		13,396,477,939	6,992,897,746
5. Accrued expenses	315		1,381,038,047	3,043,242,717
6. Current unearned revenue	318		4,908,403,409	6,453,265,926
7. Other current payables	319		13,030,115,759	5,746,151,523
8. Current loans and obligations under finance leases	320	4.15	355,014,117,940	252,837,099,491
9. Current provisions	321		-	1,649,090,857
II. Non-current liabilities	330		34,400,455,115	43,124,010,893
2. Non-current loans and obligations under finance leases	338	4.15	34,386,361,086	40,173,057,484
3. Deferred income tax liabilities	341		-	2,903,795,762
4. Scientific and technological development fund	343		14,094,029	47,157,647
D. OWNERS' EQUITY	400		158,023,495,224	154,229,549,265
I. Equity	410	4.16.1	158,023,495,224	154,229,549,265
1. Owners' contributed capital	411	4.16.2	139,164,800,000	139,164,800,000
Ordinary shares carrying voting rights	411a		139,164,800,000	139,164,800,000
2. Share premium	412		(30,000,000)	(30,000,000)
3. Retained earnings	421	4.16.1	19,185,074,666	14,061,127,632
Beginning accumulated retained earnings	421a		14,061,127,632	9,945,289,372
Ending accumulated retained earnings	421b		5,123,947,034	4,115,838,260
4. Non-controlling interest	429		(296,379,442)	1,033,621,633
			-	-
TOTAL RESOURCES (440 = 300 + 400)	440		712,735,395,402	533,029,116,578



Nguyễn Xuân Trường
General Director

Ngo Le Viet Anh
Chief Accountant

Phan Viet Thuan
Preparer

Ho Chi Minh City, 16 April 2026

CONSOLIDATED INCOME STATEMENT
The 4th quarter of 2025 (from 01/01/2026 to 31/03/2026)

Expressed in VND

ITEMS	Code	Notes	The third quarter		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Revenue	01	5.1	351,402,249,559	158,507,522,979	919,860,138,732	694,654,965,050
2. Deductions	02		-	-	-	-
3. Net revenue	10		351,402,249,559	158,507,522,979	919,860,138,732	694,654,965,050
4. Cost of sales	11	5.2	298,645,819,354	129,244,499,914	763,241,342,269	564,333,654,804
5. Gross profit	20		52,756,430,205	29,263,023,065	156,618,796,463	130,321,310,246
6. Finance income	21		2,446,347,623	5,623,286,053	6,374,320,235	7,322,777,988
7. Finance expense	22	5.3	13,856,788,282	9,126,745,313	28,623,208,832	28,332,187,542
<i>Of which, interest expense</i>	23		6,902,033,257	6,015,517,094	21,596,369,319	23,624,237,700
8. Share of the profit(loss) of associates	24		-	-	-	-
9. Selling expense	25	5.4	13,076,437,849	13,249,966,703	48,645,910,971	51,758,182,905
10. General and administration expense	26	5.5	25,004,908,143	10,836,694,833	77,890,592,766	47,578,233,641
11. Operating profit/(loss)	30		3,264,643,554	1,672,902,269	7,833,404,129	9,975,484,146
12. Other income	31	5.6	3,625,899,015	(2,632,503,753)	11,411,984,480	11,159,847,429
13. Other expense	32	5.7	1,279,524,864	(3,248,148,962)	7,963,599,493	9,596,154,889
14. Net other income/(loss)	40		2,346,374,151	615,645,209	3,448,384,987	1,563,692,540
15. Accounting profit/(loss) before tax	50		5,611,017,705	2,288,547,478	11,281,789,116	11,539,176,686
16. Current corporate income tax expense	51		3,762,332,906	2,709,126,726	6,157,842,080	5,284,014,369
17. Deferred corporate income tax expense	52		-	14,238,542	-	14,238,542
18. Net profit/(loss) after tax	60		1,848,684,799	(434,817,790)	5,123,947,036	6,240,923,775
19. Owners of the parent company	61		2,145,064,241	(441,061,871)	5,524,192,925	6,234,679,694
20. Non-controlling interests	62		(296,379,442)	6,244,081	(400,245,889)	6,244,081
21. Basic earnings per share	70		133	(31)	368	448
22. Diluted earnings per share	71		-	-	-	-



Nguyễn Xuân Trường
General Director

Ho Chi Minh City, 16 April 2026

Ngo Le Viet Anh
Chief Accountant

Phan Viet Thuan
Preparer

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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/HN**CONSOLIDATED CASH FLOW STATEMENT****(Indirect method)**

The 4th quarter of 2025 (from 01/01/2026 to 31/03/2026)

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		11,281,789,116	2,288,547,478
2. Adjustment for:				-
1 Depreciation and amortisation	02		28,292,977,446	9,461,856,418
2 Provisions	03		-	(3,627,933,081)
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		-	-
3 Gains/losses from investment	05		(4,608,362,321)	(7,210,096,301)
4 Interest expense	06		21,596,369,319	6,015,517,094
5 Other adjustments	07		16,450,369,712	17,555,293,212
3. Operating profit /(loss) before adjustments to working capital	08		73,013,143,272	24,483,184,820
1 Increase or decrease in accounts receivable	09		(135,598,496,621)	27,075,846,080
2 Increase or decrease in inventories	10		(60,508,798,817)	(7,942,520,861)
3 Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		71,027,936,100	(69,530,741,513)
4 Increase or decrease prepaid expenses	12		1,527,051,307	380,740,277
Increase or decrease in trading securities	13		-	-
5 Interest paid	14		(21,596,369,319)	(6,015,517,094)
6 Corporate income tax paid	15		(4,290,484,513)	(2,514,960,657)
Other cash inflows from operating activities	16		-	-
Other cash outflows from operating activities	17		-	-
Net cash from operating activities	20		(76,426,018,591)	(34,063,968,948)
II. CASH FLOWS FROM INVESTING ACTIVITIES			-	-
1. Acquisition and construction of fixed assets and other long-term assets	21		(695,549,265)	(623,193,600)
2. Proceeds from disposals of fixed assets and other long-term assets	22		9,280,000	3,640,945,320
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,100,000,000)	(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
5. Investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		679,847,011	-
5. Interest and dividends received	27		2,576,550,755	216,010,672
Net cash from investing activities	30		2,655,228,501	(1,266,237,608)

(See the next page)

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

The 4th quarter of 2025 (from 01/01/2026 to 31/03/2026)

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	-
2. Capital redemption, payments for shares repurchases	32		-	-
1. Proceeds from borrowings	33	6.1	784,634,674,254	136,713,613,127
2. Repayment of borrowings	34	6.2	(667,579,539,159)	(124,848,250,254)
3. Finance lease principal paid	35		(15,495,447,987)	(549,418,649)
5. Dividends paid	36		-	-
Net cash from financing activities	40		101,559,687,108	11,315,944,224
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		27,788,897,018	(24,014,262,332)
1 Cash and cash equivalents at beginning of year	60		11,229,033,875	35,243,296,207
2 Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	39,017,930,893	11,229,033,875



Nguyen Xuan Truong
General Director

Ngo Le Viet Anh
Chief Accountant

Phan Viet Thuan
Preparer

Ho Chi Minh City, 16 April 2026

NOTES TO THE CONSOLIDATED 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 Company has subsidiaries as represented in Note 1.5 below (together with the Company hereinafter referred to as “the Group”).

The Company's subordinate units as at 31 March 2026 include:

- Branch of SaoBacDau Technologies Corporation: 3th Floor, CT1AB, VOV Me Tri Town, Dai Mo Ward, Hanoi City, Vietnam;
- 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;
- Representative office of SaoBacDau Technologies Corporation: 27/14B Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam.

The number of employees of the Group as at 31 March 2026 was 197 (31 March 2025: 238).

1.2. Business field

Integration of information technology systems.

1.3. Operating industry and principal activities

The Group 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.

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**1.4. Normal operating cycle**

The Group's normal operating cycle is carried out for a period of 12 months.

1.5. Consolidated subsidiaries***Direct subsidiaries:***

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

1.6. Associates presented in the consolidated financial statements under the equity method

No.	Name	Operating industry	Address	Per cent capital	Per cent interest
1.	QI Technologies Corporation	<ul style="list-style-type: none"> Installing internal network systems, broadcast antenna system and telecommunications network, security and alarm devices; Wired telecommunications activities, wireless telecommunications activities, providing internet service. 	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam	30.00%	30.00%

1.7. Associates discontinuing the use of the equity method

No.	Name	Operating industry	Address	Per cent capital	Per cent interest
1.	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%

The Group discontinued the use of the equity method because the Group has yet to obtain the financial information and financial statements of the above associate for the nine-month period ended 31 March 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying consolidated 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 consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated 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 Group is the General Journal.

2.3. Financial year

K The Group'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 Group maintains its accounting records in VND.

2.5. Basis of consolidation

The consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

Non-controlling interest recognition

Non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated statement of financial position and in the consolidated income statement.

The loss of a subsidiary is attributed to the non-controlling interests in proportion to their relative interests in the subsidiary even if this results in the non-controlling interests having a deficit balance.

Intra-group transactions elimination

All intra-group transactions, balances, income, and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currencies

- The exchange rates applied in accounting is the actual exchange rate when the transaction incurred;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate/ the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting period, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.2. Use of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes at 31 December 2025 as well as revenues and expenses in the consolidated financial statements the six-month period ended 31 December 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows".

3.4. Financial investments

Equity investments in other entities

Investments in associates

Investments are classified as investments in associates when the Group directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred. The carrying amount is increased or decreased to recognise the Group's share of profit or loss of the associate after the date of acquisition.

Distributions received from associates reduce the carrying amount of the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.4. Financial investments (continued)

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in joint ventures or investments on associates.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Recognition principles of provision for other financial investment impairment loss

For other investments

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of the consolidated financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the consolidated income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour, and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.6. Inventories (continued)

Method of accounting for inventories

Inventories are measured using the first-in, first-out method and are recorded under the perpetual inventory method.

Provision for decline in value of inventories

As of the date of the consolidated financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair value and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	15 – 40 years
▪ Machinery and equipment	02 – 08 years
▪ Motor vehicles	06 years
▪ Office equipment	03 years

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

Intangible fixed assets are initially recognised at their cost. The cost of an intangible fixed asset comprises the total amount of expense incurred by the Group to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed assets

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and amortised over its useful life.

Land use rights

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at CT1AB Tower, VOV Me Tri Urban Area, Dai Mo Ward, Ha Noi City, Vietnam.

Indefinite land use rights are not amortised.

3.9. Leases

Lease classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Financial leases

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. Estimated depreciation period for machinery is from 3 to 4 years.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.10. Leases

Operating leases

Assets subject to operating leases are recognised in the consolidated statement of financial position according to the Group's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the consolidated income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor for similar assets.

3.11. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.12. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised form share insurance costs.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved the General Annual Meeting of Shareholders and reserves are created in accordance with the Charter and legal regulations in Vietnam.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.13. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

3.14. Cost of sales

Cost of sales and services provided represents total costs of goods, services, which are sold and rendered in the year in accordance with the matching principle.

3.15. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates

3.16. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include payroll costs for selling employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; product warranty; contract implement; utility services (warranty, asset insurance, etc.) and sundry expenses.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.17. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.17. Taxation (continued)

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss);
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Group has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.17. Taxation (continued)

Tax incentive, tax exemption and reduction

The parent company – SaoBacDau Technologies Corporation has obtained the Certificate of Science and Technology Enterprise No. 60/DK-DNKHCN granted on 31 July 2018 by the Department of Science and Technology of Ho Chi Minh City. Accordingly, the parent company is agreed by a list of 16 goods products formed from scientific and technological results.

Pursuant to the Joint Circular No. 17/2012/TTLT-BKHCN-BTC-BNV dated 10 September 2012 by the Ministry of Science and Technology on Science and Technology enterprises, the Decree No. 13/2019/ND-CP dated 01 February 2019 of the Government, and the Circular No. 03/2021/TT-BTC dated 11 January 2021 of the Ministry of Finance, the Company will be exempted CIT for 4 years and 50% reduction of corporate income tax payable in 9 subsequent years since the Company has taxable income (financial year 2011). Accordingly, the parent company's entitlement to tax incentives has expired as from the financial year 2024.

Value added tax

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

- Computer software: non-taxable;
- Equipment exported to non-tariff zones: 0%;
- Goods: 10%;
- Leasing services and other services: 10%.

For the period ended 30 June 2025 alone, in accordance with Decree 94/2023/ND-CP dated 28 December 2023 by the Government detailing the implementation of Resolution No. 110/2023/QH15 passed by the Standing Committee of the National Assembly dated 29 November 2023, Decree 72/2024/ND-CP dated 30 June 2024 by the Government detailing the implementation of Resolution No. 142/2024/QH15 passed by the Standing Committee of the National Assembly dated 29 June 2024, Decree 180/2024/ND-CP dated 31 December 2024 by the Government detailing the implementation of Resolution No. 174/2024/QH15 passed by the Standing Committee of the National Assembly dated 31 November 2024, Decree No. 174/2025/ND-CP dated 30 June 2025 by the Government detailing the implementation of the Resolution No. 204/2025/QH15 passed by the Standing Committee of the National Assembly dated 17 June 2025, the VAT rate of 8% is applicable to certain goods and services from 01 January 2024 to 31 December 2026.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the companies in the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

3.18. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Group and held as treasury shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**3.19. Diluted earnings per share**

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Group and held as treasury shares.

3.20. Segment reporting

A segment is a distinguishable component of the Group that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

3.21. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Group or are controlled by, or are subject to common control with the Group. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including directors and officers of the Group and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION**4.1. Cash and cash equivalents**

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Cash in hand	168,628,561	35,536,420
Cash at bank	10,849,302,332	9,193,497,455
Cash equivalents (*)	28,000,000,000	2,000,000,000
Total	39,017,930,893	11,229,033,875

(*) As at 31 March 2026, 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, Vietnam International Commercial Joint Stock Bank.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.2. Non-current financial investments

	As at 31 Mar. 2026		As at 01 Apr. 2025	
	VND		VND	
	Cost	Value under equity method	Cost	Value under equity method
Investments in joint ventures and associates:				
QI Technologies Corporation	5,951,546,944	6,600,000,000	6,631,393,955	7,772,693,646
DCT Technologies Solution Company Limited (*)	1,960,000,000	170,776,505	1,960,000,000	170,776,505
CEH Information Services Company Limited (*)	-	-	1,875,000,000	1,791,829,335
Total	7,911,546,944	6,770,776,505	10,466,393,955	9,735,299,486

(*) The Group discontinued the use of the equity method in its associate – DCT Technologies Solution Company Limited because the Group has yet to obtain the financial information and financial statements of this associate for the financial year ended 31 March 2026. Accordingly, the value under equity method as at 31 March 2026 of this associate unchanged from the beginning of the year.

	As at 31 Mar. 2026			As at 01 Apr. 2025		
	VND			VND		
	Cost	Fair value	Provision	Cost	Fair value	Provision
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)
Ho Chi Minh City Information Security Service Jsc	1.736.580.932					
Cộng:	2.936.580.932		(1.200.000.000)	1.200.000.000		(1.200.000.000)

(**) At the reporting date, the Group has not determined fair value of this investment for disclosure in the consolidated financial statements because information about its market price 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 value of this investment may differ from its carrying amount.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Trade receivables:		
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	62,200,233,504	26,544,739,060
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	15,771,395,197	15,771,395,197
HONDA VIETNAM COMPANY LTD	25,471,297,600	-
Southeast Asia Commercial Joint Stock Bank	28,036,967,040	17,548,764,200
V-Green Global Charging Station Development Joint Stock Company	-	21,288,960,000
Quang Trung Software City Development Company Limited	41,608,478,860	3,875,058,900
	10,806,199,920	1,044,004,000
Vinsmart Future Joint Stock Company		
Other customers (*)	111,978,846,458	72,769,580,462
Total	295,873,418,579	158,842,501,819

(*) As at 31 March 2026, 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 Mar, 2026 VND		As at 01 Apr, 2025 VND	
	Value	Provision	Value	Provision
Trade receivables from customers:				
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs (*)	19,155,005,465	(19,155,005,465)	19,155,005,465	(5,500,000,000)
Other	6,246,764,000	-		-
Total	25,401,748,465	(19,155,005,465)	19,155,005,465	(5,500,000,000)

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(See the next page)

4.5. Current advances to suppliers

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
N-Tek Distribution Technology Company Limited	1,307,069,280	-
ESTEL (GUANGDONG) TECHNOLOGY CO., LTD	2,629,110,750	-
Other (*)	4,065,992,385	5,619,430,181
Total	8,002,172,415	5,619,430,181

(*) As at 31 March 2026, any component of advances to other suppliers was less than 10% total current advances to suppliers.

4.6. Other receivables

	As at 31 Mar. 2026 VND		As at 01 Apr. 2025 VND	
	Value	Provision	Value	Provision
Current:				
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	195,027,719		438,816,806	-
Advances to retired employees receivable but not yet collected	2,746,855,551		3.291.780.073	-
Advances to existing employees	70,889,100		1.252.378.810	-
Advances to implement business projects	206,508,439		7.857.974.997	-
Other receivables	13,850,841,896		6.993.388.500	-
Total	66,156,665,320	(10,844,617,857)	68,920,881,801	(10,844,617,857)
Non-current:				
Deposits	10,254,972,499	-	10,306,027,338	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.7. Doubtful debts

	As at 31 Mar. 2026		As at 01 Apr. 2025	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, overdue deposits but uncollectible	72,356,422,186	38,285,675,303	72,356,422,186	51,940,680,768

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

	As at 31 Mar. 2026			As at 01 Apr. 2025		
	VND			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
Others	2,685,508,270	43,750,545	From 2 years - over 3 years	2,685,508,270	43,750,545	From 2 years - over 3 years
Total	<u>72,356,422,186</u>	<u>38,285,675,303</u>		<u>72,356,422,186</u>	<u>51,940,680,768</u>	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.8. Inventories**

	As at 31 Mar. 2026		As at 01 Apr. 2025	
	VND		VND	
	Cost	Provision	Cost	Provision
The Group's stock	9,669,614,675	(7,437,798)	6,762,612,128	(7,437,798)
Goods issued to implement	95,282,034,669	-	71,429,176,211	-
Leased warehouse	73,737,636	-	73,737,636	-
Stock at Ha Noi Branch	25,168,904,883	-	11,389,076,071	-
Work in progress	87,628,919,144	-	67,638,154,978	-
Total	<u>217,823,211,007</u>	<u>(7,437,798)</u>	<u>157,292,757,024</u>	<u>(7,437,798)</u>

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

Items	Buildings, structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
Cost:					
As at 01 Apr. 2025	34,345,180,908	118,763,650,981	3,032,308,857	126,310,609	156,267,451,355
Purchase	-	591,937,720	2,486,800,000	-	3,078,737,720
Disposals	-	(11,667,336,720)	-	-	(11,667,336,720)
As at 31 Mar. 2026	34,345,180,908	107,688,251,981	5,519,108,857	126,310,609	147,678,852,355
Accumulated depreciation:					
As at 01 Apr. 2025	17,608,813,930	90,008,008,909	2,310,425,321	31,663,777	109,958,911,937
Depreciation	1,542,983,928	9,313,121,077	273,471,615	42,103,536	11,171,680,156
Disposals		(6,705,745,471)			(6,705,745,471)
As at 31 Mar. 2026	19,151,797,858	92,615,384,515	2,583,896,936	73,767,313	114,424,846,622
Net book value:					
As at 01 Apr. 2025	16,736,366,978	28,755,642,072	721,883,536	94,646,832	46,308,539,418
As at 31 Mar. 2026	15,193,383,050	15,072,867,466	2,935,211,921	52,543,296	33,254,005,733

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.10. Finance leased assets

Machinery and equipment	As at 31 Mar. 2026 VND	Increase VND	Decrease VND	As at 01 Apr. 2025 VND
Cost	50,445,669,206	-	-	50,445,669,206
Accumulated depreciation	(25,943,189,332)	14,503,435,876)	-	(11,439,753,456)
Net book value	24,502,479,874			39,005,915,750

4.11. Intangible fixed assets

Items	Computer software VND	Land use rights VND	Total VND
Cost:			
As at 01 Apr. 2025	13,505,103,193	2,101,157,221	15,606,260,414
As at 31 Mar. 2026	13,505,103,193	2,101,157,221	15,606,260,414
Accumulated amortisation:			
As at 01 Apr. 2025	5,771,728,143	-	5,771,728,143
Amortisation	1,951,252,228		1,951,252,228
As at 31 Mar. 2026	7,722,980,371		7,722,980,371
Net book value:			
As at 01 Apr. 2025	7,733,375,050	2,101,157,221	9,834,532,271
As at 31 Mar. 2026	5,782,122,822	2,101,157,221	7,883,280,043

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
4.12. Current trade payables

	As at 31 Mar. 2026		As at 01 Apr. 2025	
	VND		VND	
	Value	Payable value	Value	Payable value
Avu Pty Ltd	22,610,246,773	22,610,246,773	4,702,977,935	4,702,977,935
ADG National Investment and Technology Development Corporation	5,158,004,400	5,158,004,400	320,892,000	320,892,000
Cisco International Limited	2,681,808,409	2,681,808,409	5,266,339,135	5,266,339,135
Sun Viet Telecommunications - Informatics Technology Development Joint Stock Company	9,327,751,956	9,327,751,956	-	-
Other suppliers (*)	43,714,501,218	43,714,501,218	20,803,106,971	20,803,106,971
Total	83,492,312,756	83,492,312,756	31,093,316,041	31,093,316,041

(*) As at 31 March 2026, 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 Mar. 2026 VND	As at 01 Apr. 2025 VND
Saigon - Long Thanh Ground Services Company Limited	15,592,580,292	-
Ho Chi Minh City University of Technology	2,817,070,800	-
Long An Port Joint Stock Company	13,140,612,448	11,041,763,301
Vietnam Bank for Social Policies	2,565,691,200	5,131,382,400
Other customers (*)	6,546,351,854	6,716,222,667
Total	40,662,306,594	22,889,368,368

(*) As at 31 March 2026, any component of advances from other customers was less than 10% of the total current advances from customers.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.14. Tax and amounts receivable from/payable to the state budget

	As at 31 Mar. 2026		Movements in the period		As at 01 Apr. 2025	
	VND		VND		VND	
	Receivable	Payable	Payable	Paid/Deducted	Receivable	Payable
Value added tax	4,393,180	4,332,725,536	79,373,429,469	77,130,785,241	-	2,085,688,128
Export, import tax	-	-	184,001,219	186,296,434	-	2,295,215
Corporate income tax	-	3,921,016,491	5,502,374,278	4,290,484,513	-	2,709,126,726
Personal income tax	147,219,964	172,930,592	4,093,464,408	4,240,844,283	923,179	174,013,682
Other taxes	-	-	-	-	-	-
Total	151,613,144	8,426,672,619	89,153,269,374	85,848,410,471	923,179	4,971,123,751

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
4.15. Loans and finance lease liabilities

Loans and finance lease liabilities are detailed as follows:

	As at 31 Mar. 2026		Movements in the period		As at 01 Apr. 2025	
	VND		VND		VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Current:						
Loans from individuals	5,022,563,140	5,022,563,140	8,606,822,386	7,600,000,000	4,015,740,754	4,015,740,754
Bank loans	334,280,574,699	334,280,574,699	773,907,158,240	663,982,333,919	224,355,750,378	224,355,750,378
Current portion of long-term bank loans	7,280,447,321	7,280,447,321	7,280,405,437	9,258,342,429	9,258,384,313	9,258,384,313
Current portion of long-term finance lease liabilities	8,430,532,780	8,430,532,780	8,718,756,721	15,495,447,987	15,207,224,046	15,207,224,046
Subtotal	355,014,117,940	355,014,117,940	798,513,142,784	696,336,124,335	252,837,099,491	252,837,099,491
Non-current:						
Loans from individuals	200,000,000	200,000,000			200,000,000	200,000,000
Bank loans	23,105,871,489	23,105,871,489	10,988,653,203	8,056,592,880	20,173,811,166	20,173,811,166
Finance lease liabilities	11,080,489,597	11,080,489,597		8,718,756,721	19,799,246,318	19,799,246,318
Subtotal	34,386,361,086	34,386,361,086	10,988,653,203	16,775,349,601	40,173,057,484	40,173,057,484
Total	389,400,479,026	389,400,479,026	809,501,795,987	713,111,473,936	293,010,156,975	293,010,156,975

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.16. Owners' equity****4.16.1. Changes in owners' equity**

	Items of owners' equity				Total
	Owners' contributed capital	Share premiums	Retained earnings	Non- Controlling interest	
	VND	VND	VND	VND	VND
As at 01 Apr. 2024	135,146,800,000	-	9,945,289,372	827,593,625	145,919,682,997
First six months of previous year's profits	-	-	4,379,710,682	349,933,404	4,729,644,086
As at 01 Oct. 2024	135,146,800,000	-	14,325,000,054	1,177,527,029	150,649,327,083
Last nine months of previous year's losses	-	-	(263,872,422)	(143,664,310)	(407,536,732)
Last nine months of previous year's capital increase	4,018,000,000	-	-	-	4,018,000,000
Share issuance costs	-	(30,000,000)	-	-	(30,000,000)
Decrease due to disposal of a subsidiary	-	-	-	(241,086)	(241,086)
As at 01 Apr. 2025	139,164,800,000	(30,000,000)	14,061,127,632	1,033,621,633	154,229,549,265
Current year's profits	-	-	5,123,947,034	(1,330,001,075)	3,793,945,959
As at 31 March. 2026	139,164,800,000	(30,000,000)	19,185,074,666	(296,379,442)	158,023,495,224

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16.2. Details of owners' equity

	As at 31 Mar. 2026 VND	As at 01 Apr. 2025 VND
Mr Nguyen Duc Quang	23,171,780,000	22,910,780,000
Other shareholders	115,993,020,000	116,254,020,000
Total	<u>139,164,800,000</u>	<u>139,164,800,000</u>

4.16.3. Shares

	As at 31 Mar. 2026	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.

4.17. Off consolidated statement of financial position items

	As at 31 Mar. 2026	As at 01 Apr. 2025
Foreign currencies:		
USD	16,806.37	54,073.48

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Kỳ này VND	Kỳ trước VND
Sale of intergrating technology equipment system	294,758,634,091	135,463,674,865
Rendering of services	56,643,615,468	23,043,848,114
Cộng	<u>351,402,249,559</u>	<u>158,507,522,979</u>

5.2. Cost of sales

	Kỳ này VND	Kỳ trước VND
Cost of intergrating technology equipment system	291,967,227,842	120,085,391,911
Cost of services rendered	6,678,591,512	9,159,108,003
Cộng	<u>298,645,819,354</u>	<u>129,244,499,914</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.3. Finance expense

	Current period VND	Previous period VND
Interest expense	6,902,033,257	6,015,517,094
Exchange rate difference loss	1,740,412,124	3,111,228,219
Provision for investment impairment loss	5,214,342,901	
Total	13,856,788,282	9,126,745,313

5.4. Selling expense

	Current period VND	Previous period VND
Employee expense	9,602,851,070	9,984,489,583
Warranty expense	11,624,841	845,038,831
Pre – sales expense	38,930,304	43,131,864
Service expense	1,099,086,411	1,749,737,033
Others	2,323,945,223	627,569,392
Total	13,076,437,849	13,249,966,703

5.5. General and administrative expense

	Current period VND	Previous period VND
Employee expense	19,394,360,009	9,507,062,495
Material, office stationery expense	295,954,528	323,326,247
Depreciation expense	2,371,969,934	2,228,746,557
Provision expense for doubtful debts	-	(4,380,259,155)
Service expense	2,002,437,469	2,669,678,814
Others	940,186,203	488,139,875
Total	25,004,908,143	10,836,694,833

5.6. Orther Income

	Current period VND	Previous period VND
Gain supporting from suppliers	3.598.485.513	
Orthers	27.413.502	(2.632.503.753)
Total	3.625.899.015	(2.632.503.753)

5.7. Orther Expense

	Current period VND	Previous period VND
Expense for liquidation of fixed assets		
Orthers	1.279.524.864	(3.248.148.962)
Total current CIT expense	1.279.524.864	(3.248.148.962)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT****6.1. Cash receipts from loans in the period**

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	784,634,674,254	136,713,613,127

6.2. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	(667,579,539,159)	(124,848,250,254)

7. SEGMENT REPORTING

According to the Group's management assessment, risk and profitability ratios of the Group are not affected by differences in products or different geographic areas in which the Group operates, as follows:

- Segment reporting according to the business activities: Business activities of the Group mainly supply electronic equipment and services, information technology, integrating systems, making over information technology, so there is no difference in risk and economic benefits in the operations of the Group, which are necessary to be disclosed;
- Segment reporting according to the geographic areas: There is no segment reporting according to the geographical area because the Group's operation is mainly in Ho Chi Minh City, so there is no difference in risk and economic benefits which are necessary to be disclosed.

8. OBLIGATIONS UNDER FINANCE LEASES

The Group holds one piece of specialised machinery with an estimated useful life of from 3 to 4 years under a finance lease contract with term of 3 to 4 years, The amount of minimum finance lease payments in the future were presented at the Note 4,15.



Nguyen Xuan Truong
General Director

Ngo Le Viet Anh
Chief Accountant

Phan Viet Thuan
Preparer

Ho Chi Minh City, 16 April 2026