



INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION

[www.itd.com.vn](http://www.itd.com.vn)

**STOCK SYMBOL: ITD**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**From 01/10/2024 to 31/12/2024**



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**From 01/10/2024 to 31/12/2024**



**INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION**

Address: 4th Floor, ITD Building, No. 1 Sang Tao street, Tan Thuan Dong ward, District 7, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the accounting period from 01/10/2024 to 31/12/2024 of the fiscal year ended as at 31/03/2025

**CONSOLIDATED FINANCIAL STATEMENTS**

(Full form)

As at 31/12/2024

Currency: VNĐ

ITEMS	Code	Note	31/12/2024	01/04/2024
<b>A CURRENT ASSETS</b>	<b>100</b>		<b>540,133,683,464</b>	<b>417,969,278,685</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>77,575,646,647</b>	<b>122,643,933,023</b>
1. Cash	111		44,897,230,428	82,468,933,023
2. Cash equivalents	112		32,678,416,219	40,175,000,000
<b>II Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>31,750,000,000</b>	<b>85,565,000,000</b>
1. Held for trading Securities	121		-	-
2. Provision for devaluation of held for trading securities (*)	122		-	-
3. Held-to-maturity investments	123		31,750,000,000	85,565,000,000
<b>II Short-term receivables</b>	<b>130</b>	<b>V.03</b>	<b>126,901,011,172</b>	<b>166,171,020,954</b>
1. Short-term prepayments to suppliers	131		179,371,415,238	235,465,885,562
2. Short-term lending receivables	132		30,103,057,021	16,448,413,966
3. Intra-company current receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Current loans receivable	135		60,000,000	60,000,000
6. Other short-term receivables	136		7,905,900,001	7,240,432,186
7. Provision for short-term doubtful debts (*)	137		(90,539,361,088)	(93,043,710,760)
8. Shortage of assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.04</b>	<b>275,010,613,646</b>	<b>35,969,341,286</b>
1. Inventories	141		294,628,383,370	57,749,571,663
2. Provision for devaluation of inventories (*)	149		(19,617,769,724)	(21,780,230,377)
<b>V. Other short-term assets</b>	<b>150</b>	<b>V.05</b>	<b>28,896,411,999</b>	<b>7,619,983,422</b>
1. Short-term prepaid expenses	151		835,479,986	310,962,295
2. Deductible VAT	152		28,004,223,991	7,309,021,127
3. Tax and other receivables from the State	153		56,708,022	-
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
<b>VI. Assets classified as held for sale</b>	<b>160</b>		<b>-</b>	<b>-</b>

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For the accounting period from 01/10/2024 to 31/12/2024 of the fiscal year ended as at 31/03/2025

**Consolidated Statement of Financial Position (Continued)**

ITEMS	Code	Note	31/12/2024	01/04/2024
<b>B NON-CURRENT ASSETS</b>	<b>200</b>		<b>142,260,594,736</b>	<b>151,556,040,259</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>V.06</b>	<b>1,413,655,200</b>	<b>2,708,210,589</b>
1. Long-term lending receivables	211		-	-
2. Other long-term receivables	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Intra-company non-current receivables	214		-	-
5. Non-current loan receivables	215		-	1,498,645,789
6. Other non-current receivables	216		1,413,655,200	1,209,564,800
7. Provision for non-current doubt debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>68,636,837,050</b>	<b>71,198,033,490</b>
1. Tangible fixed assets	221	V.07	54,014,777,336	55,350,598,852
- <i>Historical cost</i>	222		108,283,135,132	106,246,375,864
- <i>Accumulated depreciation</i>	223		(54,268,357,796)	(50,895,777,012)
2. Finance lease fixed assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.08	14,622,059,714	15,847,434,638
- <i>Historical cost</i>	228		28,130,466,346	28,159,423,346
- <i>Accumulated depreciation</i>	229		(13,508,406,632)	(12,311,988,708)
<b>III Investment property</b>	<b>230</b>	<b>V.10</b>	<b>-</b>	<b>-</b>
- <i>Historical cost</i>	231		-	-
- <i>Accumulated depreciation</i>	232		-	-
<b>IV. Non-current property in progress</b>	<b>240</b>		<b>230,200,000</b>	<b>17,000,000</b>
1. Non-current work in progress	241		-	-
2. Construction in progress	242		230,200,000	17,000,000
<b>V. Non-current financial investments</b>	<b>250</b>	<b>V.11</b>	<b>1,735,226,738</b>	<b>2,702,237,021</b>
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint-ventures	252		1,635,226,738	2,141,137,021
3. Investments in equity of other entities	253		7,367,100,000	7,367,100,000
4. Provision for devaluation of non-current financial investments	254		(7,367,100,000)	(6,806,000,000)
5. Held to maturity investments	255		100,000,000	-
<b>VI. Other non-current assets</b>	<b>260</b>	<b>V.12</b>	<b>3,901,692,202</b>	<b>2,367,920,904</b>
1. Non-current prepaid expenses	261		1,907,993,741	2,197,339,706
2. Deferred income tax assets	262		1,993,698,461	170,581,198
3. Non-current equipment, supplies and spare parts for replacement	263		-	-
4. Other non-current assets	268		-	-
<b>VII. Goodwill</b>	<b>269</b>		<b>66,342,983,546</b>	<b>72,562,638,255</b>
<b>TOTAL ASSETS(270 = 100 + 200)</b>	<b>270</b>		<b>682,394,278,200</b>	<b>569,525,318,944</b>

**INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION**

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**CONSOLIDATED FINANCIAL STATEMENTS**

For the accounting period from 01/10/2024 to 31/12/2024 of the fiscal year ended as at 31/03/2025

**Consolidated Statement of Financial Position (Continued)**

ITEMS	Code	Note	31/12/2024	01/04/2024
<b>A LIABILITIES</b>	<b>300</b>		<b>321,655,676,815</b>	<b>209,300,194,471</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>313,338,680,727</b>	<b>200,403,213,083</b>
1. Short-term trade payables	311	V.13	76,271,505,383	57,707,712,750
2. Short-term prepayments from customers	312	V.13	71,642,706,220	22,205,915,414
3. Taxes and other payables to State budget	313	V.14	6,483,971,336	5,631,282,250
4. Payables to employees	314		9,768,816,428	14,430,375,971
5. Short-term accrued expenses	315	V.16	9,171,605,505	18,642,654,563
6. Intra-Company current payables	316		-	-
7. Payables based on stages of construction contract schedule	317		-	-
8. Current unrealized revenue	318		63,000,000	31,500,000
9. Other current payables	319	V.15	5,931,698,209	5,561,034,072
10. Current loans and finance lease liabilities	320	V.17	118,239,525,841	58,740,419,798
11. Provision for current payables	321		13,741,999,029	15,207,515,302
12. Bonus, welfare fund	322		2,023,852,776	2,244,802,963
13. Price stabilization fund	323		-	-
14. Government bond purchased for resale	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>8,316,996,088</b>	<b>8,896,981,388</b>
1. Non-current trade payables	331		-	-
2. Non-current deferred revenue	332		-	-
3. Non-current payable expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Non-current payables	335		-	-
6. Non-current unrealized revenue	336		-	-
7. Other non-current payables	337	V.18	285,464,000	642,956,000
8. Non-current loans and finance lease liabilities	338		-	-
9. Transition bonds	339		-	-
10. Preference stocks	340		-	-
11. Deferred income tax payable	341		3,242,400,000	3,375,000,000
12. Provision for non-current payables	342		4,785,991,346	4,861,751,343
13. Science and technology development fund	343		3,140,742	17,274,045

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**Consolidated Statement of Financial Position (Continued)**

ITEMS	Code	Note	31/12/2024	01/04/2024
<b>B - OWNER'S EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>360,738,601,385</b>	<b>360,225,124,473</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.19</b>	<b>360,738,601,385</b>	<b>360,225,124,473</b>
1. Share capital	411		245,335,910,000	245,335,910,000
<i>Voting common shares</i>	411a		245,335,910,000	245,335,910,000
<i>Preferred shares</i>	411b		-	-
2. Share premium	412		-	-
3. Conversion option on convertible bonds	413		-	-
4. Owners' other capital	414		4,100,100,000	4,100,100,000
5. Treasury shares	415		(721,880,000)	(721,880,000)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development investment fund	418		-	-
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity fund	420		-	-
11. Retained earnings	421		13,091,421,184	8,839,165,907
<i>RE accumulated till the end of the previous year</i>	421a		8,889,206,640	65,356,121,979
<i>RE of the current year</i>	421b		4,202,214,544	(56,516,956,072)
12. Construction investment fund	422		-	-
13. Non – Controlling interest	429		98,933,050,201	102,671,828,566
<b>II. Other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funds	431		-	-
2. Funds that form fixed assets	432		-	-
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>682,394,278,200</b>	<b>569,525,318,944</b>

Ho Chi Minh City, 23 January 2025

Preparer



Vu Thi Nu

Chief Accountant



Vu Thi Nu

Chairman



Mai Hoai An

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 CONSOLIDATED FINANCIAL STATEMENTS

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**CONSOLIDATED STATEMENT OF INCOME**

(Full form)

ITEMS	Code	Note	From 01/10/2024		From 01/10/2023		Currency: VND	
			to 31/12/2024	to 31/12/2023	to 31/12/2024	to 31/12/2023		
1. Revenue from sales of goods and rendering of	01	VI.1	168,588,136,322	211,211,593,449	354,979,610,582	380,751,803,051		
2. Revenue deductions	02	VI.1	-	19,677,300	-	19,677,300		
3. Net revenue from sales of goods and rendering of	10	VI.1	168,588,136,322	211,191,916,149	354,979,610,582	380,732,125,751		
4. Cost of goods sold	11	VI.3	123,996,688,722	176,507,161,876	260,201,999,789	285,549,709,973		
5. Gross profit from sales of goods and rendering of	20		44,591,447,600	34,684,754,273	94,777,610,793	95,182,415,778		
6. Financial income	21	VI.2	1,123,597,299	2,034,929,652	3,395,056,165	6,652,055,355		
7. Financial expenses	22	VI.2	2,009,123,328	1,718,146,907	4,616,216,512	4,328,690,561		
- In which: Interest expense	23		894,005,720	905,711,066	1,987,122,337	2,519,810,713		
8. Share of joint ventures and associates' profit or loss	24		(58,481,043)	(471,285,932)	(505,910,283)	(1,466,521,937)		
9. Selling expenses	25	VI.5	12,235,359,573	10,649,628,984	32,893,093,562	36,436,202,283		
10. General administrative expenses	26	VI.6	15,496,941,555	64,539,210,801	37,674,843,643	98,667,010,175		
11. Net profit from operating activities	30		15,915,139,400	(40,658,588,699)	22,482,602,958	(39,063,953,823)		
12. Other income	31	VI.7	1,285,306,931	2,514,833,837	2,143,069,848	3,184,777,358		
13. Other expenses	32	VI.8	298,837,175	2,571,790,627	659,269,088	3,077,931,452		
14. Other profit	40		986,469,756	(56,956,790)	1,483,800,760	106,845,906		
15. Total net profit before tax	50		16,901,609,156	(40,715,545,489)	23,966,403,718	(38,957,107,917)		
16. Current corporate income tax expense	51		3,030,322,370	2,184,026,076	6,191,095,500	4,798,619,937		
17. Deferred corporate income tax expense	52		(1,575,795,852)	81,500,747	(1,955,717,259)	(224,217,760)		
18. Profit after corporate income tax	60		15,447,082,638	(42,981,072,312)	19,731,025,477	(43,531,510,094)		
19. Profit after tax attributable to owners of the Parent	61		6,639,586,235	(47,929,940,107)	4,202,214,544	(57,897,265,917)		
20. Profit after tax attributable to non-controlling	62		8,807,496,403	4,948,867,795	15,528,810,932	14,365,755,823		
21. Basic earnings per share (*)	70	VI.9	271	(1,959)	172	(2,381)		

Preparer



Vu Thi Nu

Chief Accountant



Vu Thi Nu



Mai Hoai An

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**CONSOLIDATED FINANCIAL STATEMENTS**

For the accounting period from 01/10/2024 to 31/12/2024 of the fiscal year ended as at 31/03/2025

**CONSOLIDATED STATEMENT OF CASH FLOWS****(Full form)****(Under indirect method)****From 01/04/2024 to 31/12/2024**

Currency: VND

ITEM	Code	Note	Accumulated from	Accumulated from
			01/04/2024 to 31/12/2024	01/04/2023 to 31/12/2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>23,966,403,718</b>	<b>(38,957,107,917)</b>
<b>2. Adjustments for:</b>				
- Depreciation and amortization of fixed assets and investment properties	02		5,314,188,386	4,810,299,425
- Provisions	03		(5,646,986,595)	52,179,165,150
- Exchange gains, losses from retranslation of monetary items denominated in foreign currency	04		172,758,474	309,109,966
- Gains or losses from investment	05		(1,715,779,441)	(5,742,740,767)
- Interest expense	06		2,437,697,704	2,519,109,786
- Other adjustments	07		6,711,431,688	7,633,997,710
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>31,239,713,934</b>	<b>22,751,833,353</b>
- Increase or decrease in receivables	09		40,447,174,945	1,281,546,314
- Increase or decrease in inventories	10		(236,878,811,707)	(1,545,515,344)
- Increase or decrease in payables	11		31,090,566,255	(20,700,333,347)
- Increase or decrease in prepaid expenses	12		(235,171,726)	1,566,160,168
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		(2,271,951,132)	(3,397,323,346)
- Corporate income tax paid	15		(2,640,059,088)	(5,041,793,304)
- Other receivables from operating activities	16		2,454,000	161,520,000
- Other payments on operating activities	17		(764,494,587)	(2,317,495,670)
<i>Net cash flow from operating activities</i>	<b>20</b>		<b>(140,010,579,106)</b>	<b>(7,241,401,176)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(2,966,191,957)	(4,958,910,161)
2. Proceeds from disposals of fixed assets and other long-term assets	22		6,363,637	326,180,303
3. Lendings and purchase of debt instruments from other entities	23		(55,905,000,000)	(70,675,343,789)
4. Collection of lendings and resale of debt instrument of other entities	24		132,550,218,008	46,086,100,000
5. Equity investments in other entities	25		(96,260,000)	(3,000,000,000)
6. Proceeds from equity investment in other entities	26		-	20,000,000,000
7. Interest and dividend received	27		2,247,979,673	5,038,204,436
<i>Net cash flow from investing activities</i>	<b>30</b>		<b>75,837,109,361</b>	<b>(7,183,769,211)</b>



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**CONSOLIDATED FINANCIAL STATEMENTS**

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**Consolidated Statement of Cash Flows (Continued)**

ITEM	Code	Note	Accumulated from 01/04/2024 to	Accumulated from 01/04/2023 to
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		96,260,000	4,065,640,000
2. Repayment of capital contributions and repurchase stock issued	32		(242,000,000)	-
3. Proceeds from borrowings	33		178,327,951,734	101,077,346,873
4. Repayment of principal	34		(140,190,609,691)	(80,130,041,805)
5. Payments for principal of finance leaser	35		-	-
6. Dividends or profits paid to owners	36		(18,892,553,350)	(9,608,961,419)
<i>Net cash flow from financing activities</i>	<i>40</i>		<u><i>19,099,048,693</i></u>	<u><i>15,403,983,649</i></u>
<b>Net cash flows in the year</b>	<b>50</b>		<b>(45,074,421,052)</b>	<b>978,813,262</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>V.01</b>	<b>122,643,933,023</b>	<b>68,909,675,557</b>
Effect of exchange rate fluctuations	61		6,134,676	(1,022,645)
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>V.01</b>	<u><b>77,575,646,647</b></u>	<u><b>69,887,466,174</b></u>

Ho Chi Minh City, 23 January 2025

Preparer



Vu Thi Nu

Chief Accountant



Vu Thi Nu

Chairman



Mai Hoai An

## INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION

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### CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/10/2024 to 31/12/2024 of the fiscal year ended as at 31/03/2025

## SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### I. GENERAL INFORMATION OF THE COMPANY

#### 1. Forms of Ownership:

Innovative Technology Development Corporation which was established and operates activities under Joint stock company enterprise registration Certificate No. 0301596604 issued by the Ho Chi Minh City Department of Investment and Planning for the first time on 20 January 1999, 32nd re-registered on 22 August 2024.

- The Group's subsidiaries consolidated in the Financial Statements include:

##### 01/ Tien Phong Investment Technology Solution Corporation

+ Address: 3rd Floor ITD Building, No. 1 Sang Tao Street, Tan Thuan Dong Ward, District 7, HCM City

+ Ownership interest of the Parent Company: 98,81%

+ Voting rights of the Parent Company: 98,81%

##### 02/ Tan Tien Automation Technology JSC

+ Address: 3rd Floor ITD Building, No. 1 Sang Tao Street, Tan Thuan Dong Ward, District 7, HCM City

+ Ownership interest of the Parent Company: 88.98%

+ Voting rights of the Parent Company: 88.98%

##### 03/ Quartz Mechanical and Electrical Corporation

+ Address: 4th Floor ITD Building, No. 1 Sang Tao street, Tan Thuan Dong ward,

+ Ownership interest of the Parent Company: 78.21%

+ Voting rights of the Parent Company: 78.21%

##### 04/ Global Electrical Technology Corporation

+ Address: No. 1 Sang Tao street, Tan Thuan Dong ward, District 7, Ho Chi Minh City

+ Ownership interest of the Parent Company: 48,36%

+ Voting rights of the Parent Company: 51.57%, in which 3.22% is the voting rights that Tien Phong has been authorized by Tan Linh Investment Joint Stock Company

##### 05/ Global Sitem Co., Ltd

+ Address: 4th Floor ITD Building, No. 1 Sang Tao street, Tan Thuan Dong ward, District 7, Ho Chi Minh City

+ Ownership interest of the Parent Company: 30,83%

+ Voting rights of the Parent Company: 63,75%

##### 06/ Công ty Cổ Phần Inno

+ Address: No. 1 Sang Tao street, Tan Thuan Dong ward, District 7, Ho Chi Minh City

+ Ownership interest of the Parent Company: 48,34%

+ Voting rights of the Parent Company: 99,96%

##### 07/ Innovative Software Development Co., Ltd

+ Address: No. 1 Sang Tao street, Tan Thuan Dong ward, District 7, Ho Chi Minh City

+ Ownership interest of the Parent Company: 100%

+ Voting rights of the Parent Company: 100%

##### 08/ Larion Consulting and Software Development JSC

+ Address : 3rd Floor, QTSC Building 1, Lot 34, Street 14, Quang Trung Software City, Tan Chanh Hiep Ward, District 12, HCM City, Vietnam

+ Equity interest held by the company: 51%

+ Voting rights: 51%

##### 09/ Bestarion Software JSC

+ Ownership interest : 29.67%

+ Voting rights: 58.17%

- Affiliated company information

##### 01/ Intelnet Corporation

+ Equity interest held by the company: 45.42%

+ Voting rights: 45.42%

#### 2. Business field:

- Main business field of the Corporation: Trading, service

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Address: 4th Floor, ITD Building, No. 1 Sang Tao street, Tan Thuan Dong ward, District 7, Ho Chi Minh City, Vietnam

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#### **3. Business activities:**

- Constructing highway and railway works;
- Installing industrial equipment, machinery.
- Doing business in real-estate, land use rights of owner, users or leased land.
- Wholesale materials, other installation equipment in building.
- Wholesale electronic, telecommunication equipment, spare parts.
- Retail sales of computers, peripheral devices, software and telecommunications equipment in specialized stores;
- Consignment agency, goods trading agency, and commercial brokerage..
  
- Maintenance of industrial and residential electrical systems, IT systems, and lightning protection systems. Installation of electromechanical systems for buildings, ventilation systems, heating and air conditioning systems, communication systems, fire protection systems, security systems, and lifting/conveying systems. Execution and installation of anti-corrosion systems for metals.
  
- Design and installation of industrial and residential electrical systems, IT systems, and lightning protection systems. Design of computer systems, hardware, software, websites, and local network integration..
- Investment consulting for the development and application of advanced technologies in the industry.
- Internet network connection and telephone switchboard installation.
- Trading in training and vocational equipment. Trading in tools, industrial chemical equipment, batteries, accumulators, and chargers. Trading in office equipment, scientific research equipment, and laboratory instruments.
- Trading in security systems, fire alarm systems, burglary alarm systems, and sales monitoring systems.
- Production and trading of IT software..

#### **4. Employees of the Corporation:**

- The number of employees of the Corporation was 417 people.

### **II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

#### **1. Accounting period:**

Annual accounting period commences from 01 January and ends as at 31 December.

#### **2. Accounting currency**

The Corporation maintains its accounting records in Vietnam Dong (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 22/12/2014 by the Ministry of Finance

Interim Consolidated Financial Statements are prepared in accordance with Vietnamese Accounting Standards and Accounting Policies.

#### **2. Declaration of compliance with Accounting Standards and Accounting System**

General director ensures that the Corporation has complied with the requirements of Vietnamse Accounting Standards and Policies in preparing the interim consolidated financial statements.

#### **3. The applied accounting method:**

The company adopts computerized accounting.

### **IV. ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

#### **1. Principles for determining cash and cash equivalents**

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a recovery or maturity period not exceeding three months from the date of investment.

These are easily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

#### **2. Accounting policies for inventory:**

- Inventory recognition principle: Actual cost of goods sold;
- Inventory valuation method: Weighted average method;
- Inventory accounting method: Perpetual inventory system;
- Provision for inventory write-downs: Provision for inventory write-downs is recognized when the original cost exceeds the net realizable value.

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#### 3. Principles for recognizing and depreciating Fixed Assets:

- Recognition Principle: The historical cost of fixed assets includes the purchase price and any related costs necessary to bring the fixed assets into operation.

- Depreciation method for tangible and intangible fixed assets: Depreciation is calculated using the straight-line method in accordance with Decision No. 206/2003/QĐ-BTC dated December 12, 2003, issued by the Ministry of Finance of Vietnam.

Type of asset	Useful life
Buildings, structures	5-30 years
Transportation equipment	3 - 6 years
Machinery, equipment	2 - 20 years
Office equipment and furniture	2 - 8 years
Other assets	2 years

#### 4. Accounting for financial investments

- Ordinary Investments: Recorded using the historical cost method.

- Investments in Associates: Recorded using the equity method.

- Investments in Subsidiaries: Recorded using the consolidation method.

#### 5. Principles for recognizing and capitalizing Borrowing Costs

Borrowing costs are recognized as expenses during the period. If borrowing costs are directly related to the investment, construction, or production of qualifying assets (assets under construction requiring a substantial period of time, typically over 12 months, to be ready for their intended use or sale), they are capitalized.

#### 6. Principles for recognizing Accrued expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods or services already consumed during the period or provisioned in advance to prevent significant fluctuations in production and business costs, ensuring the matching principle between revenues and expenses.

#### 7. Principles and methods for recognizing Provisions

Provisions for product warranties are established for each type of product, goods, or construction project with a warranty commitment. Provisions are reviewed and adjusted at the end of the accounting period.

#### 8. Owner's equity-Funds :

The corporation's business capital includes:

- Owner's share capital Recorded based on the actual contributions made by shareholders.

- Share Premium: Represents the surplus amount from issuing shares above their par value.

- Other funds are established and utilized based on the resolutions of the General Meeting of Shareholders and decisions of the Board of Directors.

#### 9. Treasury Shares

When shares are repurchased, the payment, including any transaction-related costs, is recognized as treasury shares and reflected as a deduction in Owner's equity.

#### 10. Dividends

Dividends are recognized as liabilities in the period they are declared.

#### 11. Principles and methods for recognizing Revenue

Revenue from Sales: Revenue is recognized when the entity obtains economic benefits from the sales transaction, and the revenue amount can be reasonably determined. Revenue is recorded at the point when the entity has substantially transferred the risks and rewards of ownership to the buyer and the related costs are identifiable.

Revenue from Financial activities: Revenue is recognized when interest accrues on an accrual basis (considering the yield of the asset), unless the recoverability of the interest income is uncertain.

#### 12. Principles and methods for recognizing current corporate income tax and deferred corporate income tax expenses

Current income tax is calculated based on taxable income for the period using the applicable tax rate as of the end of the period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, as well as adjustments for income and expenses that are non-taxable or non-deductible.

Deferred corporate income tax refers to income tax payable or recoverable due to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their values for tax purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that sufficient taxable profit will be available in the future to utilize deductible temporary differences.

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The carrying amount of deferred income tax assets is reviewed at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize some or all of the deferred income tax asset benefits.

Deferred income tax assets and liabilities are measured at the tax rates expected to apply in the year when the asset is realized or the liability is settled, based on the tax rates enacted or substantively enacted as of the end of the financial year. Deferred income tax is recognized in the income statement unless it relates to items directly credited or charged to equity, in which case the deferred income tax is recognized directly in equity.

**13. Principles for foreign currency translation and exchange rate differences handling**

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rate prevailing on the transaction date. Balances of monetary items denominated in foreign currencies are translated at the exchange rate prevailing at the end of the period. Exchange rate differences arising during the period and from the revaluation of monetary items denominated in foreign currencies at the end of the period are recognized as income or expenses in the period.

Exchange rate differences are handled in accordance with Circular 201/2009/TT-BTC, issued on October 15, 2009.

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**V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**V.01 Cash and cash equivalents**

	31/12/2024	01/04/2024
Cash on hand	611,286,335	611,856,468
Cash in bank	44,285,944,093	81,857,076,555
Cash equivalents	32,678,416,219	40,175,000,000
<b>Total</b>	<b>77,575,646,647</b>	<b>122,643,933,023</b>

**V.02 Financial Investments**

**a. Held to maturity investments**

	31/12/2024	01/04/2024
<b>Short-term</b>	<b>31,750,000,000</b>	<b>85,565,000,000</b>
- Deposit	31,750,000,000	85,565,000,000
<b>Total</b>	<b>31,750,000,000</b>	<b>85,565,000,000</b>

**b. Investments in equity of other entities**

	31/12/2024		01/04/2024	
	Original cost	Provision	Original cost	Provision
<b>Investment in Associates</b>	<b>1,635,226,738</b>	-	<b>2,141,137,021</b>	-
<i>Intelnet Corporation</i>	1,635,226,738	-	2,141,137,021	-
<b>Equity Investments in Other Entities</b>	<b>7,367,100,000</b>	<b>(7,367,100,000)</b>	<b>7,367,100,000</b>	<b>(6,806,000,000)</b>
<i>Vietnam Digital Transport JSC</i>	7,367,100,000	(7,367,100,000)	7,367,100,000	(6,806,000,000)
<b>Total</b>	<b>9,002,326,738</b>	<b>(7,367,100,000)</b>	<b>9,508,237,021</b>	<b>(6,806,000,000)</b>

**V.03 Short-term trade receivables**

	31/12/2024	01/04/2024
VICEM Ha Tien Cement JSC	1,968,120,901	-
VETC Electronic Toll Collection Co., Ltd	66,782,737,696	68,732,338,970
Cam Lam - Vinh Hao Expressway JSC	-	47,984,190,662
Sonadezi Chau Duc Shareholding Company	5,502,915,540	9,002,915,540
194 Construction Investment Corporation JSC	4,288,785,479	19,049,425,677
Star Education Co., Ltd	3,092,882,671	3,092,882,671
Hoan Long Computer JSC	6,059,215,341	-
Cai Mep Terminal JSC	25,241,920,881	32,486,342,349
STG TRADING SERVICE TECHNOLOGY COMPANY LIMITED	659,112,824	-
Others	65,775,723,905	55,117,789,693
<b>Total</b>	<b>179,371,415,238</b>	<b>235,465,885,562</b>

**V.04 Short-term prepayments to suppliers**

	31/12/2024	01/04/2024
Tan Dung Trading Production Construction Investment Corporation	-	5,005,055,400
HANSWAY CO., LTD	-	5,983,766,460
Sao Nam Integrated Technology JSC	18,447,998,940	-
VTS TECHNOLOGY JOINT STOCK COMPANY	395,033,000	-
Others	11,260,025,081	5,459,592,106
<b>Total</b>	<b>30,103,057,021</b>	<b>16,448,413,966</b>

**V.05 Lending receivables**

**a Short-term lending receivables**

	31/12/2024	01/04/2024
VENUS NETWORKS TECHNOLOGY COMPANY LIMITED	60,000,000	60,000,000
<b>Cộng</b>	<b>60,000,000</b>	<b>60,000,000</b>

**b Long-term lending receivables**

	31/12/2024	01/04/2024
Nam Minh Technological Investment and Development Co., Ltd	-	1,498,645,789
<b>Total</b>	<b>-</b>	<b>1,498,645,789</b>

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**V.06 Other receivables**

**6a Short-term other receivables**

	31/12/2024		01/04/2024	
	Value	Provision	Value	Provision
<i>Other receivables from other parties</i>				
Advances	4,661,387,696	-	1,081,926,524	-
Mortgage, deposits	2,627,850,529	-	1,534,476,326	-
Personal receivables	-	-	191,385,975	-
Others	616,661,776	-	4,432,643,361	-
<b>Total</b>	<b>7,905,900,001</b>	<b>-</b>	<b>7,240,432,186</b>	<b>-</b>

**6b Long-term other receivables**

	31/12/2024		01/04/2024	
	Value	Provision	Value	Provision
<i>Other receivables from other parties</i>				
Mortgage, deposits	1,413,655,200	-	1,209,564,800	-
Others	-	-	-	-
<b>Total</b>	<b>1,413,655,200</b>	<b>-</b>	<b>1,209,564,800</b>	<b>-</b>

**V.07 Doubtful debts**

	31/12/2024		01/04/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
<i>Other parties</i>				
VETC Electronic Toll Collection Co., Ltd	66,915,652,868	-	68,732,338,970	-
Hoan Long Computers JSC	2,728,216,314	-	2,728,216,314	-
Star Education JSC	3,092,882,671	-	3,092,882,671	-
715 JSC	2,196,346,285	-	2,196,346,285	-
Bang Duong Investment Construction Commerce Co., Ltd	3,896,814,588	-	3,896,814,588	-
NAHI JSC	1,279,618,014	-	1,279,618,014	-
Cai Mep Terminal JSC	-	-	8,167,643,154	5,631,524,335
Other	11,030,889,525	601,059,177	9,593,372,523	1,011,997,424
<b>Total</b>	<b>91,140,420,265</b>	<b>601,059,177</b>	<b>99,687,232,519</b>	<b>6,643,521,759</b>

**V.08 Inventories**

	31/12/2024		01/04/2024	
	Original cost	Provision	Original cost	Provision
a) Goods in transit	-	-	1,461,949,607	-
b) Raw materials	2,694,086,993	-	2,599,431,486	-
c) Work in progress	266,811,417,658	(12,219,575,976)	36,365,471,331	(12,397,476,884)
d) Goods	25,122,878,719	(7,398,193,748)	17,322,719,239	(9,382,753,493)
<b>Total</b>	<b>294,628,383,370</b>	<b>(19,617,769,724)</b>	<b>57,749,571,663</b>	<b>(21,780,230,377)</b>

**V.09 Prepaid expenses**

**a Short-term prepaid expenses**

	31/12/2024	01/04/2024
Instrument and tools	650,198,872	70,957,547
Other expenses	185,281,114	240,004,748
<b>Total</b>	<b>835,479,986</b>	<b>310,962,295</b>

**b Long-term prepaid expenses**

	31/12/2024	01/04/2024
Repair expenses	238,357,901	1,243,350,643
Instrument and tools	1,669,635,840	953,989,063
<b>Total</b>	<b>1,907,993,741</b>	<b>2,197,339,706</b>

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**V.10 Increase/ Decrease tangible fixed assets**

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Total
<b>Historical cost</b>					
- Beginning balance	48,231,816,963	44,533,830,443	8,612,032,997	4,868,695,461	106,246,375,864
+ Purchase in the period	-	1,920,621,882	344,400,000	495,397,238	2,760,419,120
+ Other increases	-	-	-	92,020,000	92,020,000
+ Liquidation, disposal	-	-	-	(585,529,852)	(585,529,852)
+ Other decreases	-	-	-	(230,150,000)	(230,150,000)
- Ending balance	48,231,816,963	46,454,452,325	8,956,432,997	4,640,432,847	108,283,135,132
<b>Accumulated depreciation</b>					
- Beginning balance	19,226,929,680	22,415,669,114	5,022,299,597	4,230,878,621	50,895,777,012
+ Depreciation in the period	1,173,902,237	1,818,835,400	774,861,856	420,661,143	4,188,260,636
+ Other increases	-	-	-	-	-
+ Liquidation, disposal	0	-	-	(585,529,852)	(585,529,852)
+ Other decreases	-	-	-	(230,150,000)	(230,150,000)
- Ending balance	20,400,831,917	24,234,504,514	5,797,161,453	3,835,859,912	54,268,357,796
<b>Carrying amount</b>					
- Beginning balance	29,004,887,283	22,118,161,329	3,589,733,400	637,816,840	55,350,598,852
- Ending balance	27,830,985,046	22,219,947,811	3,159,271,544	804,572,935	54,014,777,336

**V.11 Increase/ Decrease intangible fixed assets**

	Copyright	Land use rights	Computer softwares	Total
<b>Historical cost</b>				
- Beginning balance	-	24,053,529,245	4,105,894,101	28,159,423,346
+ Purchase in the period	-	-	51,943,000	51,943,000
+ Other increases	-	-	-	-
+ Liquidation, disposal	-	-	-	-
+ Other decreases	-	-	(80,900,000)	(80,900,000)
- Ending balance	-	24,053,529,245	4,076,937,101	28,130,466,346
<b>Accumulated depreciation</b>				
- Beginning balance	-	10,339,468,442	1,972,520,266	12,311,988,708
+ Depreciation in the period	-	575,749,377	642,198,384	1,217,947,761
+ Other decreases	-	-	(21,529,837)	(21,529,837)
- Ending balance	-	10,915,217,819	2,593,188,813	13,508,406,632
- Beginning balance	-	13,714,060,803	2,133,373,835	15,847,434,638
- Ending balance	-	13,138,311,426	1,483,748,288	14,622,059,714



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**V.12 Increase/ Decrease Investment property**

	Nguyên giá	Giá trị hao mòn	Giá trị còn lại
Số đầu năm			
Tăng trong năm			
Thanh lý nhượng bán			
Giá trị còn lại của bất động sản đầu tư			
	-	-	-

**V.13 Deferred income tax assets**

*Deferred income tax assets are recognized*

	01/04/2024	Recognized in the profit or loss for the period.	31/12/2024
Deferred tax assets related to deductible temporary differences:			
<i>ITD Building</i>	103,511,202	20,702,241	82,808,961
<i>Unemployment benefits</i>	67,069,996	-	67,069,996
<i>Others</i>	-	(1,843,819,504)	1,843,819,504
<b>Total</b>	<b>170,581,198</b>	<b>(1,823,117,263)</b>	<b>1,993,698,461</b>

The corporate income tax rate used to determine the value of deferred tax assets is 20%.

**V.14 Goodwill**

Goodwill arises from purchasing Larion Consulting and Software Development JSC.

	Historical cost	Allocated amount	Carrying amount
Beginning balance	82,928,729,434	10,366,091,179	72,562,638,255
Allocation in the period	-	6,219,654,709	-
<b>Ending balance</b>	<b>82,928,729,434</b>	<b>16,585,745,888</b>	<b>66,342,983,546</b>

**V.15 Short-term trade payables**

	31/12/2024	01/04/2024
<i>Other parties</i>		
194 Vietnam Development Investment Consultant Group JSC	514,394,719	5,210,133,281
DELTA ELECTRONICS INDIA PVT. LTD.,	-	11,095,698,800
IDC Group Corporation	32,692,000	4,498,194,375
Erico Products Australia Pty Ltd	1,658,799,239	2,091,590,326
Quang Dung Technology distribution JSC	456,973,250	-
ABB PTE.LTD	3,430,221,750	3,352,222,500
Rockwell Automation Southeast Asia Pte Ltd	3,532,538,685	3,452,212,867
Others	66,645,885,740	28,007,660,601
<b>Total</b>	<b>76,271,505,383</b>	<b>57,707,712,750</b>

**V.16 Short-term prepayments from customers**

	31/12/2024	01/04/2024
<i>Other parties</i>		
Hợp đồng 08/2023/TBTK-DAPCCN	-	5,977,650,000
VICEM Ha Tien Cement JSC	-	2,985,758,346
108 Military Central Hospital	-	5,218,265,000
Viettel Group	28,905,963,274	-
Masan HG Co., Ltd	-	8,024,242,068
Phuc Thanh Hung Investment Joint Stock Company	3,550,913,874	-
Others	39,185,829,072	-
<b>Total</b>	<b>71,642,706,220</b>	<b>22,205,915,414</b>

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**V.17 Taxes and other payables to state budget**

	Tax receivables at				Tax payables at the			
	Tax receivables at the beginning of the period	Tax payable in the period	Tax paid in the period	Tax payables at the end of the period	Tax receivables at the beginning of the period	Tax payable in the period	Tax paid in the period	Tax payables at the end of the period
Value-added tax on domestic goods	1,665,430,450	1,724,960,860	(3,202,041,671)	188,349,639	-	-	-	-
Value-added tax on imported goods	-	12,445,162,693	(12,492,146,593)	-	-	-	-	46,983,900
Special excise tax	-	25,397,064	(25,397,064)	-	-	-	-	-
Export, import duties	-	740,667,612	(750,391,734)	-	-	-	-	9,724,122
Corporate income tax	1,429,458,005	5,960,160,283	(2,539,126,091)	4,850,492,197	-	-	-	-
Personal income tax	1,053,112,438	10,354,230,986	(9,962,213,924)	1,445,129,500	-	-	-	-
Other taxes	1,462,757,700	1,328,589,339	(2,791,347,039)	-	-	-	-	-
Fees, charges and other payables	20,523,657	5,803,054	(26,326,711)	-	-	-	-	-
<b>Total</b>	<b>5,631,282,250</b>	<b>32,584,971,891</b>	<b>(31,788,990,827)</b>	<b>6,483,971,336</b>	<b>-</b>	<b>32,584,971,891</b>	<b>(31,788,990,827)</b>	<b>56,708,022</b>

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**V.18 Short-term accrued expenses**

	<u>31/12/2024</u>	<u>01/04/2024</u>
Interest expense	231,261,942	54,385,696
Construction accrued expenses	8,935,343,563	18,026,319,472
Others	5,000,000	561,949,395
<b>Total</b>	<b><u>9,171,605,505</u></b>	<b><u>18,642,654,563</u></b>

**V.19 Unearned revenue****a Short-term unearned revenue**

	<u>31/12/2024</u>	<u>01/04/2024</u>
Maintenance service revenue	63,000,000	31,500,000
<b>Total</b>	<b><u>63,000,000</u></b>	<b><u>31,500,000</u></b>

**b Long-term unearned revenue****V.20 Other non-current payables****a Short-term**

	<u>31/12/2024</u>	<u>01/04/2024</u>
+ Social insurance, medical insurance, unemployment insurance	4,909,973	124,938,000
+ Dividends, profits payable	230,111,263	144,156,175
+ Short-term deposits, collateral received	285,403,440	318,163,440
+ Individuals borrowing payables	5,164,919,253	4,177,456,000
+ Others	246,354,280	796,320,457
<b>Total</b>	<b><u>5,931,698,209</u></b>	<b><u>5,561,034,072</u></b>

**b Long-term**

	<u>31/12/2024</u>	<u>01/04/2024</u>
Long-term deposits, collateral received	285,464,000	642,956,000
<b>Total</b>	<b><u>285,464,000</u></b>	<b><u>642,956,000</u></b>

**V.21 Short-term borrowings and liabilities**

	<u>31/12/2024</u>	<u>01/04/2024</u>
<b>a) Short-term borrowing from Bank (a)</b>	<b>106,089,525,841</b>	<b>58,740,419,798</b>
Short-term borrowing from JSC Bank for Foreign Trade of Vietnam - HCM Branch	7,156,004,270	10,842,683,284
Short-term borrowing from JSC Bank for Investment and Development of Vietnam - HCM Branch	11,588,071,118	45,857,510,883
Short-term borrowing from Vietnam Technological and Commercial Joint Stock Bank - Phu My Hung Branch	74,412,036,440	769,567,783
Short-term borrowing from Military Commercial Joint Stock Bank - East Saigon Branch	-	1,270,657,848
Short-term borrowing from Tien Phong Commercial Joint Stock Bank, Ben Thanh Brand	12,933,414,013	-
<b>b) Borrowings from other company and individuals (b)</b>	<b>12,150,000,000</b>	<b>-</b>
<b>Total</b>	<b><u>118,239,525,841</u></b>	<b><u>58,740,419,798</u></b>

(a) Borrowings from banks are secured by the ITD buildings, term deposit contracts and accounts receivable rights, with an interest rate of 6,2%-7,5% per annum

(b) Borrowings from individuals contract with an interest rate of 5%-6% per annum

**CÔNG TY CỔ PHẦN CÔNG NGHỆ TIỀN PHONG**

Địa chỉ: Lầu 4, Tòa nhà ITD, Số 01 đường Sáng Tạo, phường Tân Thuận Đông, Quận 7, TP. Hồ Chí Minh, Việt Nam  
**BÁO CÁO TÀI CHÍNH HỢP NHẤT**

Cho kỳ kế toán từ 01/10/2024 đến 31/12/2024 của năm tài chính kết thúc ngày 31/03/2025

Đơn vị tính: VND

**V.23 Vốn chủ sở hữu**

Tình hình thay đổi vốn chủ sở hữu trong kỳ như sau:

	Vốn cổ phần	Vốn khác của Chủ sở hữu	Cổ phiếu quỹ	Quỹ đầu tư phát triển	Lợi nhuận chưa phân phối	Lợi ích cổ đông không kiểm soát	Tổng cộng
<b>Số dư đầu năm trước</b>	<b>245,335,910,000</b>	<b>4,100,100,000</b>	<b>(721,880,000)</b>	<b>11,226,611,161</b>	<b>57,601,399,308</b>	<b>96,344,648,066</b>	<b>413,886,788,535</b>
Tăng vốn trong năm						4,065,640,000	4,065,640,000
Lãi/(Lỗ) trong năm					(58,517,614,163)	18,613,550,043	(39,904,064,120)
Chia cổ tức các năm trước tại công ty con						(8,975,798,088)	(8,975,798,088)
Tạm ứng cổ tức năm nay tại công ty con				(241,285,968)	(795,657,109)	(8,251,601,373)	(8,251,601,373)
Điều chỉnh do thay đổi tỷ lệ lợi ích tại công ty liên kết					(331,164,967)	1,036,958,857	15,780
Quyết toán Quỹ khen thưởng, phúc lợi					(11,670,635)	51,477	(331,164,967)
Trích Quỹ khen thưởng, phúc lợi tại công ty con					(20,465,064)	(2,534,936)	(11,619,158)
Hoàn nhập Quỹ đầu tư phát triển				(11,398,428,596)			(23,000,000)
Tạm trích Quỹ khen thưởng, phúc lợi tại công ty con							
<b>Tăng/Giảm khác</b>	<b>245,335,910,000</b>	<b>4,100,100,000</b>	<b>(721,880,000)</b>	<b>413,103,403</b>	<b>8,839,165,907</b>	<b>102,671,828,566</b>	<b>(175,760,714)</b>
<b>Số dư đầu năm nay</b>	<b>245,335,910,000</b>	<b>4,100,100,000</b>	<b>(721,880,000)</b>	<b>-</b>	<b>8,839,165,907</b>	<b>102,671,828,566</b>	<b>360,225,124,473</b>
Lãi trong kỳ này					4,202,214,544	15,528,810,933	19,731,025,477
Chia cổ tức trong kỳ						(18,975,548,565)	(18,975,548,565)
Điều chỉnh do thay đổi tỷ lệ lợi ích tại công ty con						(50,040,733)	
Ảnh hưởng do GLT mua lại ESOP						(242,000,000)	(242,000,000)
<b>Tăng/Giảm khác</b>	<b>245,335,910,000</b>	<b>4,100,100,000</b>	<b>(721,880,000)</b>	<b>-</b>	<b>13,091,421,184</b>	<b>98,933,050,201</b>	<b>360,738,601,385</b>
<b>Số dư cuối kỳ</b>	<b>245,335,910,000</b>	<b>4,100,100,000</b>	<b>(721,880,000)</b>	<b>-</b>	<b>13,091,421,184</b>	<b>98,933,050,201</b>	<b>360,738,601,385</b>

Vốn cổ phần được phê duyệt và đã phát hành của Công ty

	Số cuối kỳ		Số đầu năm	
	Số lượng CP	VND	Số lượng CP	VND
Vốn cổ phần được phê duyệt	24,533,591	245,335,910,000	24,533,591	245,335,910,000
Cổ phiếu phổ thông đã phát hành	24,533,591	245,335,910,000	24,533,591	245,335,910,000
Mua lại cổ phiếu phổ thông đã phát hành	(72,188)	(721,880,000)	(72,188)	(721,880,000)
Số cổ phiếu phổ thông hiện đang lưu hành	24,461,403	244,614,030,000	24,461,403	244,614,030,000

Tất cả cổ phiếu đều mệnh giá là 10.000 VND

**INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION**

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**CONSOLIDATED FINANCIAL STATEMENTS**

For the accounting period from 01/10/2024 to 31/12/2024 of the fiscal year ended as at 31/03/2025

Currency: VND

**VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE STATEMENT OF INCOME****VI.1 Revenue from sales of goods and rendering of services**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
<b>Total revenue from sales of goods and rendering of services</b>	<b>354,979,610,582</b>	<b>380,751,803,051</b>
+ Revenue from sales of goods and rendering of services	439,400,896,244	390,294,760,474
+ Adjustment for internal revenue reduction	(84,421,285,662)	(9,542,957,423)
<i>Revenue deductions</i>	-	(19,677,300)
<b>Net revenue from sales of goods and rendering of services</b>	<b>354,979,610,582</b>	<b>380,732,125,751</b>

**VI.2 Financial income**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ Financial income	17,754,987,457	21,270,758,401
+ Adjustment for internal financial income	(14,359,931,292)	(14,618,703,046)
<b>Total</b>	<b>3,395,056,165</b>	<b>6,652,055,355</b>

**VI.3 Cost of goods sold**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ Cost of merchandise sold and service rendered	331,156,890,618	290,667,664,125
+ Adjustment for internal cost of goods sold	(70,954,890,829)	(5,117,954,152)
<b>Total</b>	<b>260,201,999,789</b>	<b>285,549,709,973</b>

**VI.4 Financial Expenses**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ Financial expenses	4,482,354,530	7,414,238,506
+ Adjustment for internal financial expenses	133,861,982	(3,085,547,945)
<b>Total</b>	<b>4,616,216,512</b>	<b>4,328,690,561</b>

**VI.5 Selling expenses**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ Selling expenses	33,698,280,884	37,131,339,527
+ Adjustment for internal selling expenses	(805,187,322)	(695,137,244)
<b>Total</b>	<b>32,893,093,562</b>	<b>36,436,202,283</b>

**VI.6 General administrative expenses**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ General administrative expenses	31,500,810,155	96,280,732,694
+ Adjustment for internal general administrative expenses	6,174,033,488	2,386,277,481
<b>Total</b>	<b>37,674,843,643</b>	<b>98,667,010,175</b>

**VI.7 Other income**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ Other income	2,197,417,230	3,184,777,358
+ Adjustment for internal other income	(54,347,382)	-
<b>Total</b>	<b>2,143,069,848</b>	<b>3,184,777,358</b>

**VI.8 Other expenses**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
+ Other expenses	722,321,955	3,077,931,452
+ Adjustment for internal other expenses	(63,052,867)	-
<b>Total</b>	<b>659,269,088</b>	<b>3,077,931,452</b>

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**VI.9 Basic earnings per share**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
Net profit after tax	4,202,214,545	(57,897,265,917)
Allocation to the bonus and welfare fund	-	350,056,808
Profit distributed to common shares	4,202,214,545	(58,247,322,725)
Average number of outstanding common shares in circulation in the period	24,461,403	24,461,403
<b>Basic earnings per share</b>	<b>172</b>	<b>(2,381)</b>

**VII. OTHER INFORMATION**

- Contingent liabilities, commitments, and other financial information
- Events occurring after the end of the fiscal year
- Major transactions with related parties

**The income of the Board of Management during the year is as follows:**

	Position	Accumulated to 31/12/2024	Accumulated to 31/12/2023
Mai Hoai An	Chairman of BOD	61,400,000	31,200,000
Nguyen Huu Dung	Vice chairman of BOD	56,900,000	47,100,000
Nguyen Ngoc Trung	Vice chairman of BOD	56,900,000	31,200,000
Nguyen Vinh Thuan	General Director and Member of the BOD	1,163,364,985	947,700,000
Dinh The Hien	Member of the BOD	24,500,000	-
Trinh Thi Thuy Lieu	Head of the Board of Supervision	37,100,000	-
Do Thi Thu Ha	Director of Internal Control and member of the Board of Supervision	494,412,500	470,100,000
Tran Thi Thu Tam	Member of the Board of Supervision	32,400,000	9,600,000
Truong Thi Phuong Dung	Chief Accountant	463,010,037	465,642,545
<b>Total</b>		<b>2,389,987,522</b>	<b>2,002,542,545</b>

**The major transactions with related parties during the year are as follows:**

	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
<b>Global Electrical Technology Corporation</b>		
Purchase of goods and services	498,460,725	901,061,411
Leasing of warehouses and office space	1,677,686,883	1,720,991,403
Receiving dividends	4,510,118,000	2,255,059,000
Borrowing money	2,000,000,000	-
Repaying borrowed money	15,000,000,000	13,000,000,000
Interest payable on borrowings	443,936,987	2,020,547,945
Receivables from shared expenses	205,513,888	213,103,174
Payables for shared expenses	1,946,500	4,681,250

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***Tien Phong Investment Technology Solution Corportion***

Purchase of goods and services	22,565,858,611	3,893,030,000
Sale of goods and services	6,876,000	115,889,000
Receivables from shared expenses	4,805,000	5,290,000
No-interest loan	-	3,000,000,000
Repaying No-interest loan	-	3,000,000,000

***Tan Tien Automation Technology JSC***

Leasing of warehouses and office space	1,266,323,586	1,437,040,058
Receivables from shared expenses	56,527,386	73,310,000
Payables for shared expenses	2,948,500	33,860,731
Interest receivable on loans	82,461,305	-
Lending	2,000,000,000	1,680,882,000
Collect money from lending	3,680,882,000	-

***Innovative Software Development Co., Ltd***

Leasing of warehouses and office space	435,414,587	537,130,789
Purchase of goods and services	45,815,000	239,000,000
Lending	500,000,000	-
Collect money from lending	600,000,000	-
Borrowing money	4,000,000,000	-
Interest payable on borrowings	2,739,726	-
No-interest loan	-	200,000,000
Repaying No-interest loan	-	200,000,000
Receivables from shared expenses	12,660,000	19,245,000

***Larion Consulting and Software Development JSC***

Receiving dividends	9,314,578,000	3,712,745,000
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The balances of accounts receivable from customers, other receivables, accounts payable to customers, and other payables include internal balances as of December 31, 2024, as follows:

<b>Related parties</b>	<b>Nature of the balance</b>	<b>31/12/2024</b>	<b>1/4/2024</b>
<b>Receivables</b>			
Tan Tien Automation Technology JSC	Trade receivables	48,728,506	1,011,506,389
	Non-trade receivables	-	1,724,170,468
Tien Phong Investment Technology Solution Corportion	Trade receivables	7,563,600	-
	Non-trade receivables	-	-
Quartz Mechanical and Electrical Corporation	Trade receivables	-	-
	Non-trade receivables	-	3,500,000,000
Global Electrical Technology Corporation	Trade receivables	61,259,938	-
	Non-trade receivables	41,053,030	105,354,000
Global Sitem Co., Ltd	Trade receivables	28,169,192	-
	Non-trade receivables	62,319,962	75,283,000
Innovative Software Development Co., Ltd	Trade receivables	155,149,227	109,647,767
	Non-trade receivables	-	100,000,000

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Related parties	Nature of the balance	31/12/2024	1/4/2024
<b>Payables</b>			
Tan Tien Automation Technology JSC	Trade receivables	-	-
	Non-trade receivables	324,000	6,619,860
Tien Phong Investment Technology Solution Corporation	Trade receivables	4,873,483,630	-
	Non-trade receivables	-	-
Quartz Mechanical and Electrical Corporation	Trade receivables	-	93,381,569
	Non-trade receivables	-	-
Global Electrical Technology Corporation	Trade receivables	-	1,131,392,968
	Non-trade receivables	-	13,000,000,000
Global Sitem Co., Ltd	Trade receivables	13,973,967	-
	Non-trade receivables	-	-
Innovative Software Development Co., Ltd	Trade receivables	-	7,435,715,000
	Non-trade receivables	4,002,739,726	-

**4 REVENUE STRUCTURE AND GROSS PROFIT BY BUSINESS SECTOR AS OF DECEMBER 31, 2024**

Sector	Revenue	Cost of Goods Sold	Gross Profit
Electrical - Automation & Measurement	34,807,964,871	22,872,055,882	11,935,908,989
Electrical	132,368,843,518	105,319,291,488	27,049,552,030
Intelligent Transport Systems	41,311,553,011	36,766,221,871	4,545,331,140
Telecommunications and IT	24,700,537,805	19,430,031,442	5,270,506,363
Software Outsourcing	121,790,711,377	75,814,399,106	45,976,312,271
<b>Total</b>	<b>354,979,610,582</b>	<b>260,201,999,789</b>	<b>94,777,610,793</b>

**5 INFORMATION ON CONTINUING OPERATIONS**

**6 OTHER INFORMATION**

Preparer  
  
 Vu Thi Nu

Chief Accountant  
  
 Vu Thi Nu

Ho Chi Minh City, 23 January 2025  
 Chairman  
  
 Mai Hoai An

