



INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION
www.itd.com.vn

STOCK SYMBOL: ITD
CONSOLIDATED FINANCIAL STATEMENTS
From 01/01/2025 to 31/03/2025

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 01/01/2025 to 31/03/2025 of the fiscal year ended as at 31/03/2025

CONSOLIDATED FINANCIAL STATEMENTS

(Full form)

As at 31/03/2025

Currency: VND

ITEMS	Code	Note	31/03/2025	01/04/2024
A CURRENT ASSETS	100		543,804,539,258	417,969,278,685
I. Cash and cash equivalents	110	V.01	63,045,096,641	122,643,933,023
1. Cash	111		25,273,950,807	82,468,933,023
2. Cash equivalents	112		37,771,145,834	40,175,000,000
II Short-term financial investments	120	V.02	31,360,032,014	85,565,000,000
1. Held for trading Securities	121		-	-
2. Provision for devaluation of held for trading securities (*)	122		-	-
3. Held-to-maturity investments	123		31,360,032,014	85,565,000,000
II Short-term receivables	130	V.03	397,080,536,153	166,171,020,954
1. Short-term prepayments to suppliers	131		440,397,519,521	235,465,885,562
2. Short-term lending receivables	132		37,054,814,488	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		7,499,547,449	7,240,432,186
7. Provision for short-term doubtful debts (*)	137		(87,931,345,305)	(93,043,710,760)
8. Shortage of assets awaiting solution	139		-	-
IV. Inventories	140	V.04	46,258,138,347	35,969,341,286
1. Inventories	141		65,206,786,026	57,749,571,663
2. Provision for devaluation of inventories (*)	149		(18,948,647,679)	(21,780,230,377)
V. Other short-term assets	150	V.05	6,060,736,103	7,619,983,422
1. Short-term prepaid expenses	151		690,653,777	310,962,295
2. Deductible VAT	152		5,351,405,113	7,309,021,127
3. Tax and other receivables from the State	153		18,677,213	-
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
VI. Assets classified as held for sale	160		-	-

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Consolidated Statement of Financial Position (Continued)

ITEMS	Code	Note	31/03/2025	01/04/2024
B NON-CURRENT ASSETS	200		137,440,032,015	151,556,040,259
I. Long-term receivables	210	V.06	1,436,655,200	2,708,210,589
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		1,436,655,200	1,209,564,800
7. Provision for non-current doubt debts	219		-	-
II. Fixed assets	220		67,795,024,544	71,198,033,490
1. Tangible fixed assets	221	V.07	53,524,948,915	55,350,598,852
- Historical cost	222		108,063,809,990	106,246,375,864
- Accumulated depreciation	223		(54,538,861,075)	(50,895,777,012)
2. Finance lease fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.08	14,270,075,629	15,847,434,638
- Historical cost	228		26,496,014,506	28,159,423,346
- Accumulated depreciation	229		(12,225,938,877)	(12,311,988,708)
III Investment property	230	V.10	-	-
- Historical cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Non-current property in progress	240		230,200,000	17,000,000
1. Non-current work in progress	241		-	-
2. Construction in progress	242		230,200,000	17,000,000
V. Non-current financial investments	250	V.11	1,662,581,627	2,702,237,021
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint-ventures	252		1,562,581,627	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	-
VI. Other non-current assets	260	V.12	2,045,805,334	2,367,920,904
1. Non-current prepaid expenses	261		1,966,487,718	2,197,339,706
2. Deferred income tax assets	262		79,317,616	170,581,198
3. Non-current equipment, supplies and spare parts for replacement	263		-	-
4. Other non-current assets	268		-	-
VII. Goodwill	269		64,269,765,310	72,562,638,255
TOTAL ASSETS(270 = 100 + 200)	270		681,244,571,273	569,525,318,944

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Consolidated Statement of Financial Position (Continued)

ITEMS	Code	Note	31/03/2025	01/04/2024
A LIABILITIES	300		272,319,509,736	209,300,194,471
I. Current liabilities	310		262,641,427,532	200,403,213,083
1. Short-term trade payables	311	V.13	46,054,889,853	57,707,712,750
2. Short-term prepayments from customers	312	V.13	20,399,435,892	22,205,915,414
3. Taxes and other payables to State budget	313	V.14	14,895,361,391	5,631,282,250
4. Payables to employees	314		19,510,350,449	14,430,375,971
5. Short-term accrued expenses	315	V.16	6,135,561,159	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		31,500,000	31,500,000
9. Other current payables	319	V.15	3,914,833,364	5,561,034,072
10. Current loans and finance lease liabilities	320	V.17	143,990,891,499	58,740,419,798
11. Provision for current payables	321		2,933,247,111	15,207,515,302
12. Bonus, welfare fund	322		4,775,356,814	2,244,802,963
13. Price stabilization fund	323		-	-
14. Government bond purchased for resale	324		-	-
II. Non-current liabilities	330		9,678,082,204	8,896,981,388
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		3,799,800,000	3,375,000,000
12. Provision for non-current payables	342		5,592,818,204	4,861,751,343
13. Science and technology development fund	343		-	17,274,045

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Consolidated Statement of Financial Position (Continued)

ITEMS	Code	Note	31/03/2025	01/04/2024
B - OWNER'S EQUITY (400 = 410 + 430)	400		408,925,061,537	360,225,124,473
I. Owners' equity	410	V.19	408,925,061,537	360,225,124,473
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		53,345,030,588	8,839,165,907
<i>RE accumulated till the end of the previous year</i>	421a		8,681,601,627	65,356,121,979
<i>RE of the current year</i>	421b		44,663,428,961	(56,516,956,072)
12. Construction investment fund	422		-	-
13. Non – Controlling interest	429		106,865,900,949	102,671,828,566
II. Other funds	430		-	-
1. Funds	431		-	-
2. Funds that form fixed assets	432		-	-
TOTAL CAPITAL (440 = 300 + 400)	440		681,244,571,273	569,525,318,944

Preparer

Vu Thi Nu

Chief Accountant

Vu Thi Nu

Ho Chi Minh City, 28 April 2025

General Director



Nguyen Ngoc Trung

INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION

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CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED STATEMENT OF INCOME

(Full form)

Currency: VND

ITEMS	Code	Note	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
1. Revenue from sales of goods and rendering of	01	VI.1	396,879,720,639	207,036,641,620	751,859,331,221	591,078,687,409
2. Revenue deductions	02	VI.1	412,500	19,677,300	412,500	19,677,300
3. Net revenue from sales of goods and rendering of	10	VI.1	396,879,308,139	207,016,964,320	751,858,918,721	591,059,010,109
4. Cost of goods sold	11	VI.3	297,087,279,590	156,393,446,020	557,289,279,379	444,434,755,004
5. Gross profit from sales of goods and rendering of	20		99,792,028,549	50,643,195,600	194,569,639,342	146,624,255,105
6. Financial income	21	VI.2	1,454,243,261	2,037,924,908	4,849,299,426	8,673,397,569
7. Financial expenses	22	VI.2	2,667,885,063	2,687,908,527	7,284,101,575	6,965,344,625
- In which: Interest expense	23		2,088,004,181	1,346,394,464	4,075,126,518	3,866,205,177
8. Share of joint ventures and associates' profit or loss	24		(72,645,111)	(1,748,211,582)	(578,555,394)	(2,883,252,959)
9. Selling expenses	25	VI.5	13,862,103,233	14,054,499,552	46,755,196,795	50,218,473,173
10. General administrative expenses	26	VI.6	25,390,780,343	30,838,462,914	63,065,623,986	129,966,207,289
11. Net profit from operating activities	30		59,252,858,060	3,352,037,933	81,735,461,018	(34,735,625,372)
12. Other income	31	VI.7	5,781,490,857	1,358,567,922	7,924,560,705	2,339,069,127
13. Other expenses	32	VI.8	1,324,825	88,123,548	660,593,913	676,431,972
14. Other profit	40		5,780,166,032	1,270,444,374	7,263,966,792	1,662,637,155
15. Total net profit before tax	50		65,033,024,092	4,622,482,307	88,999,427,810	(33,072,988,217)
16. Current corporate income tax expense	51		7,464,792,219	1,632,526,270	13,655,887,719	6,661,487,915
17. Deferred corporate income tax expense	52		2,471,780,846	393,805,748	516,063,587	169,587,988
18. Profit after corporate income tax	60		55,096,451,027	2,596,150,289	74,827,476,504	(39,904,064,120)
19. Profit after tax attributable to owners of the Parent	61		42,273,969,303	(1,217,203,553)	46,476,183,847	(58,517,614,163)
20. Profit after tax attributable to non-controlling	62		12,822,481,724	3,813,353,842	28,351,292,657	18,613,550,043
21. Basic earnings per share (*)	70	VI.9	1,728	(50)	1,820	(2,392)

Preparer



Vu Thi Nu

Chief Accountant



Vu Thi Nu

Ho Chi Minh City, 28 April 2025

General Director



Nguyễn Ngọc Trung

INNOVATIVE TECHNOLOGY DEVELOPMENT CORPORATION

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CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 31/03/2025 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 31/03/2025**

Currency: VND

ITEM	Code	Note	Accumulated from 01/04/2024 to 31/12/2024	Accumulated from 01/04/2023 to 31/12/2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		88,999,427,810	(33,072,988,217)
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02		7,008,810,899	14,896,155,679
- Provisions	03		(18,926,049,483)	70,862,096,874
- Exchange gains, losses from retranslation of monetary items denominated in foreign currency	04		187,210,354	63,525,053
- Gains or losses from investment	05		(2,336,081,347)	(3,261,558,181)
- Interest expense	06		3,860,336,902	3,866,205,177
- Other adjustments	07		9,406,658,979	(2,092,659,257)
3. Operating profit before changes in working capital	08		88,200,314,114	51,260,777,128
- Increase or decrease in receivables	09		(200,889,880,747)	49,220,416,248
- Increase or decrease in inventories	10		(7,457,214,363)	7,666,453,497
- Increase or decrease in payables	11		(46,030,341,336)	(30,099,431,177)
- Increase or decrease in prepaid expenses	12		(148,839,494)	1,501,196,108
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		(3,858,860,400)	(3,955,693,315)
- Corporate income tax paid	15		(4,341,419,512)	(10,690,056,570)
- Other receivables from operating activities	16		2,454,000	-
- Other payments on operating activities	17		(1,185,166,111)	(1,149,187,305)
<i>Net cash flow from operating activities</i>	20		<u>(175,708,953,849)</u>	<u>63,754,474,614</u>
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(4,322,433,708)	(5,833,111,090)
2. Proceeds from disposals of fixed assets and other long-term assets	22		511,613,561	897,484,545
3. Lendings and purchase of debt instruments from other entities	23		(61,965,032,014)	(91,038,645,789)
4. Collection of lendings and resale of debt instrument of other entities	24		146,930,409,789	69,650,000,000
5. Equity investments in other entities	25		(20,324,856,000)	(3,000,000,000)
6. Proceeds from equity investment in other entities	26		-	22,961,034,643
7. Interest and dividend received	27		2,750,458,614	5,846,723,256
<i>Net cash flow from investing activities</i>	30		<u>63,580,160,242</u>	<u>(516,514,435)</u>

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CONSOLIDATED FINANCIAL STATEMENTS

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

Consolidated Statement of Cash Flows (Continued)

ITEM	Code	Note	Accumulated from 01/04/2024 to	Accumulated from 01/04/2023 to
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		19,807,480,000	4,065,640,000
2. Repayment of capital contributions and repurchase stock issued	32		(242,000,000)	-
3. Proceeds from borrowings	33		224,841,804,864	138,639,174,470
4. Repayment of principal	34		(168,953,097,163)	(132,140,495,149)
5. Payments for principal of finance leaser	35		-	-
6. Dividends or profits paid to owners	36		(22,950,833,350)	(20,220,521,386)
<i>Net cash flow from financing activities</i>	<i>40</i>		<i>52,503,354,351</i>	<i>(9,656,202,065)</i>
Net cash flows in the year	50		(59,625,439,256)	53,581,758,114
Cash and cash equivalents at the beginning of the year	60	V.01	122,643,933,023	68,909,675,557
Effect of exchange rate fluctuations	61		26,602,874	152,499,352
Cash and cash equivalents at the end of the year	70	V.01	63,045,096,641	122,643,933,023

Ho Chi Minh City, 28 April 2025

Preparer



Vu Thi Nu

Chief Accountant



Vu Thi Nu

General Director



Nguyen Ngoc Trung

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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, 33rd 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: 99,60%

+ Voting rights of the Parent Company: 99,60%

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: 91.89%

+ Voting rights of the Parent Company: 91.89%

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 3.21% 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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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 415 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 Vietnamese 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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CONSOLIDATED FINANCIAL STATEMENTS

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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**V.01 Cash and cash equivalents**

	31/12/2024	01/04/2024
Cash on hand	914,765,730	611,856,468
Cash in bank	24,359,185,077	81,857,076,555
Cash equivalents	37,771,145,834	40,175,000,000
Total	63,045,096,641	122,643,933,023

V.02 Financial Investments**a. Held to maturity investments**

	31/12/2024	01/04/2024
Short-term	31,360,032,014	85,565,000,000
- Deposit	31,360,032,014	85,565,000,000
Total	31,360,032,014	85,565,000,000

b. Investments in equity of other entities

	31/12/2024		01/04/2024	
	Original cost	Provision	Original cost	Provision
Investment in Associates	1,562,581,627	-	2,141,137,021	-
Intelnet Corporation	1,562,581,627	-	2,141,137,021	-
Equity Investments in Other Entities	7,367,100,000	(7,367,100,000)	7,367,100,000	(6,806,000,000)
Vietnam Digital Transport JSC	7,367,100,000	(7,367,100,000)	7,367,100,000	(6,806,000,000)
Total	8,929,681,627	(7,367,100,000)	9,508,237,021	(6,806,000,000)

V.03 Short-term trade receivables

	31/12/2024	01/04/2024
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
MASAN INDUSTRIAL ONE MEMBER COMPANY LIMITED	4,459,915,030	-
194 Construction Investment Corporation JSC	-	19,049,425,677
Star Education Co., Ltd	3,092,882,671	3,092,882,671
VIET NAM INFRASTRUCTURE DEVELOPMENT AND FINANCE INVESTMENT JOINT STOCK COMPANY	32,771,674,066	-
PHUC THANH HUNG INVESTMENT JOINT STOCK COMPANY	4,626,112,372	-
The Military Industry and Telecoms Group	220,298,528,696	-
XUAN MAI INVESTMENT AND CONSTRUCTION CORPORATION	3,453,062,438	-
TRI NAM GROUP JOINT STOCK COMPANY	2,731,944,469	-
Cai Mep Terminal JSC	25,241,920,881	32,486,342,349
Others	71,435,825,662	55,117,789,693
Total	440,397,519,521	235,465,885,562

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	-
Others	18,606,815,548	5,459,592,106
Total	37,054,814,488	16,448,413,966

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
Cộng	60,000,000	60,000,000

b Long-term lending receivables

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

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V.06 Other receivables**6a Short-term other receivables**

	31/12/2024		01/04/2024	
<i>Other receivables from other parties</i>	Value	Provision	Value	Provision
Advances	2,292,682,164	-	1,081,926,524	-
Mortgage, deposits	737,014,723	-	1,534,476,326	-
Personal receivables	-	-	191,385,975	-
Others	4,469,850,562	-	4,432,643,361	-
Total	7,499,547,449	-	7,240,432,186	-

6b Long-term other receivables

	31/12/2024		01/04/2024	
<i>Other receivables from other parties</i>	Value	Provision	Value	Provision
Mortgage, deposits	1,436,655,200	-	1,209,564,800	-
Others	-	-	-	-
Total	1,436,655,200	-	1,209,564,800	-

V.07 Doubtful debts

	31/12/2024		01/04/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
<i>Other parties</i>	91,451,312,515	3,519,967,210	99,687,232,519	6,643,521,759
VETC Electronic Toll Collection Co., Ltd	66,782,737,696	1,178,504,269	68,732,338,970	-
Hoan Long Computers JSC	2,728,216,314	2,341,462,941	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	11,474,696,947	-	9,593,372,523	1,011,997,424
Total	91,451,312,515	3,519,967,210	99,687,232,519	6,643,521,759

V.08 Inventories

	31/12/2024		01/04/2024	
	Original cost	Provision	Original cost	Provision
a) Goods in transit	780,708,900	-	1,461,949,607	-
b) Raw materials	2,653,201,786	-	2,599,431,486	-
c) Work in progress	44,327,956,672	(12,219,575,975)	36,365,471,331	(12,397,476,884)
d) Goods	17,444,918,668	(6,729,071,704)	17,322,719,239	(9,382,753,493)
Total	65,206,786,026	(18,948,647,679)	57,749,571,663	(21,780,230,377)

V.09 Prepaid expenses**a Short-term prepaid expenses**

	31/12/2024	01/04/2024
Instrument and tools	282,729,507	70,957,547
Other expenses	407,924,270	240,004,748
Total	690,653,777	310,962,295

b Long-term prepaid expenses

	31/12/2024	01/04/2024
Repair expenses	925,115,299	1,243,350,643
Instrument and tools	1,041,372,419	953,989,063
Total	1,966,487,718	2,197,339,706

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V.10 Increase/ Decrease tangibale fixed assets

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Total
Historical cost					
- 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	1,250,072,727	655,232,912	3,825,927,521
+ Other increases	-	-	-	92,020,000	92,020,000
+ Liquidation, disposal	-	-	-	(1,870,363,395)	(1,870,363,395)
+ Other decreases	-	-	-	(230,150,000)	(230,150,000)
- Ending balance	48,231,816,963	46,454,452,325	9,862,105,724	3,515,434,978	108,063,809,990
Accumulated depreciation					
- 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	1,565,202,979	2,447,037,415	1,044,944,610	509,910,108	5,567,095,112
+ Liquidation, disposal	0	-	-	(1,693,861,049)	(1,693,861,049)
+ Other decreases	-	-	-	(230,150,000)	(230,150,000)
- Ending balance	20,792,132,659	24,862,706,529	6,067,244,207	2,816,777,680	54,538,861,075
Carrying amount					
- Beginning balance	29,004,887,283	22,118,161,329	3,589,733,400	637,816,840	55,350,598,852
- Ending balance	27,439,684,304	21,591,745,796	3,794,861,517	698,657,298	53,524,948,915

V.11 Increase/ Decrease intangibale fixed assets

	Copyright	Land use rights	Computer softwares	Total
Historical cost				
- Beginning balance	-	24,053,529,245	4,105,894,101	28,159,423,346
+ Purchase in the period	-	-	342,676,350	342,676,350
+ Other increases	-	-	-	-
+ Liquidation, disposal	-	-	(1,727,283,064)	(1,727,283,064)
+ Other decreases	-	-	(278,802,126)	(278,802,126)
- Ending balance	-	24,053,529,245	2,442,485,261	26,496,014,506
Accumulated depreciation				
- Beginning balance	-	10,339,468,442	1,972,520,266	12,311,988,708
+ Depreciation in the period	-	767,665,836	766,069,962	1,533,735,798
+ Liquidation, disposal	-	-	(1,598,255,792)	(1,598,255,792)
+ Other decreases	-	-	(21,529,837)	(21,529,837)
- Ending balance	-	11,107,134,278	1,118,804,599	12,225,938,877
- Beginning balance	-	13,714,060,803	2,133,373,835	15,847,434,638
- Ending balance	-	12,946,394,967	1,323,680,662	14,270,075,629

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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:			
ITD Building	103,511,202	27,602,982	75,908,220
Unemployment benefits	67,069,996	-	67,069,996
Others	-	63,660,600	(63,660,600)
Total	170,581,198	91,263,582	79,317,616

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	-	8,292,872,945	-
Ending balance	82,928,729,434	18,658,964,124	64,269,765,310

V.15 Short-term trade payables

	31/12/2024	01/04/2024
<i>Other parties</i>		
194 Vietnam Development Investment Consultant Group JSC	260,506,664	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	3,500,942,991	2,091,590,326
Quang Dung Technology distribution JSC	488,843,255	-
ABB PTE.LTD	3,455,595,000	3,352,222,500
Rockwell Automation Southeast Asia Pte Ltd	-	3,452,212,867
DONG XUYEN PORT JOINT STOCK COMPANY	1,979,924,835	-
Others	36,336,385,108	28,007,660,601
Total	46,054,889,853	57,707,712,750

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
ODA Project Management Unit - The University of Danang	8,961,213,580	-
Masan HG Co., Ltd	-	8,024,242,068
Phuc Thanh Hung Investment Joint Stock Company	439,090,300	-
Others	10,999,132,012	-
Total	20,399,435,892	22,205,915,414

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V.17 Taxes and other payables to state budget

	Tax payables at the beginning 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	Tax receivables at the end of the period
Value-added tax on domestic goods	1,665,430,450	-	4,659,536,777	(3,373,814,104)	2,951,153,123	-
Value-added tax on imported goods	-	-	13,160,693,518	(13,179,370,731)	-	18,677,213
Special excise tax	-	-	39,254,254	(39,254,254)	-	-
Export, import duties	-	-	1,014,856,694	(1,014,856,694)	-	-
Corporate income tax	1,520,015,059	90,557,054	13,444,954,720	(4,130,486,515)	10,743,926,210	-
Personal income tax	1,053,112,438	-	14,807,943,929	(14,660,940,059)	1,200,116,308	-
Other taxes	1,462,757,700	-	1,634,170,483	(3,096,928,183)	-	-
Fees, charges and other payables	20,523,657	-	198,651,244	(219,009,151)	165,750	-
Total	5,721,839,304	90,557,054	48,960,061,619	(39,714,659,691)	14,895,361,391	18,677,213

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V.18 Short-term accrued expenses

	31/12/2024	01/04/2024
Interest expense	363,564,873	54,385,696
Construction accrued expenses	5,029,484,220	18,026,319,472
Others	742,512,066	561,949,395
Total	6,135,561,159	18,642,654,563

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

	31/12/2024	01/04/2024
Maintenance service revenue	31,500,000	31,500,000
Total	31,500,000	31,500,000

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

	31/12/2024	01/04/2024
+ Social insurance, medical insurance, unemployment insurance	-	124,938,000
+ Dividends, profits payable	225,494,825	144,156,175
+ Short-term deposits, collateral received	285,403,440	318,163,440
+ Individuals borrowing payables	3,190,980,805	4,177,456,000
+ Others	212,954,294	796,320,457
Total	3,914,833,364	5,561,034,072

b Long-term

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

V.21 Short-term borrowings and liabilities

	31/12/2024	01/04/2024
a) Short-term borrowing from Bank (a)	131,940,891,499	58,740,419,798
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	15,285,255,270	45,857,510,883
Short-term borrowing from Vietnam Technological and Commercial Joint Stock Bank - Phu My Hung Branch	102,694,222,344	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	6,805,409,615	-
b) Borrowings from other company and individuals (b)	12,050,000,000	-
Total	143,990,891,499	58,740,419,798

(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

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V.23 OWNER'S EQUITY

The changes in shareholders' equity for the period can be summarized as follows:

	Contributed capital	Other capital	Treasury shares	Development and investment fund	Retained earnings	Non-Controlling interest	Total
Beginning balance of the previous period	245,335,910,000	4,100,100,000	(721,880,000)	11,226,611,161	57,601,399,308	96,344,648,066	413,886,788,535
Increase in capital in the previous period	-	-	-	-	-	4,065,640,000	4,065,640,000
Profit/(loss) for the previous period	-	-	-	-	(58,517,614,163)	18,613,550,043	(39,904,064,120)
Dividend distribution from previous years at subsidiary companies	-	-	-	-	-	(8,975,798,088)	(8,975,798,088)
Interim dividend for this year at subsidiary	-	-	-	-	-	(8,251,601,373)	(8,251,601,373)
Adjustments due to changes in the interest rate	-	-	-	(241,285,968)	(795,657,109)	1,036,958,857	15,780
Adjustments due to changes in the interest rate at associated companies	-	-	-	-	(331,164,967)	-	(331,164,967)
Settlement of the Reward and Welfare Fund	-	-	-	-	(11,670,635)	51,477	(11,619,158)
Allocation to the Reward and Welfare Fund at subsidiary companies	-	-	-	-	(20,465,064)	(2,534,936)	(23,000,000)
Reversal of the Development Investment Fund	-	-	-	(11,398,428,596)	11,398,428,596	-	-
Interim allocation to the Reward and Welfare Fund at subsidiary companies	-	-	-	-	(21,889,639)	(32,421,783)	(54,311,422)
Other increases/decreases	-	-	-	413,103,403	(462,200,420)	(126,663,697)	(175,760,714)
Ending balance of the previous period	245,335,910,000	4,100,100,000	(721,880,000)	-	8,839,165,907	102,671,828,566	360,225,124,473
Beginning balance of the current period	245,335,910,000	4,100,100,000	(721,880,000)	-	8,839,165,907	102,671,828,566	360,225,124,473
Profit for the current period	-	-	-	-	46,476,183,847	28,351,292,657	74,827,476,504
Trích quỹ trong năm nay	-	-	-	-	(1,872,987,898)	(445,832,229)	(2,318,820,127)
Adjustment due to changes in the ownership interest in a subsidiary	-	-	-	-	(157,564,280)	157,564,280	-
Impact of GLT repurchasing ESOP	-	-	-	-	-	(242,000,000)	(242,000,000)
Other increases/decreases	-	-	-	-	60,233,012	(593,146,769)	(532,913,757)
Ending balance of the current period	245,335,910,000	4,100,100,000	(721,880,000)	-	53,345,030,588	106,865,900,949	408,925,061,537

The approved and issued share capital of the Company

	31/03/2025		01/04/2024	
	Quantity	Value	Quantity	VND
Quantity of Authorized issuing shares	24,533,591	245,335,910,000	24,533,591	245,335,910,000
Quantity of issued shares	24,533,591	245,335,910,000	24,533,591	245,335,910,000
Quantity of shares repurchased (treasury shares)	(72,188)	(721,880,000)	(72,188)	(721,880,000)
Quantity of outstanding shares in circulation	24,461,403	244,614,030,000	24,461,403	244,614,030,000
Par value per share: VND 10,000				

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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 31/03/2025	From 01/04/2023 to 31/03/2024
Total revenue from sales of goods and rendering of services	751,859,331,221	591,078,687,409
+ Revenue from sales of goods and rendering of services	879,536,133,755	613,850,657,148
+ Adjustment for internal revenue reduction	(127,676,802,534)	(22,771,969,739)
Revenue deductions	(412,500)	(19,677,300)
Net revenue from sales of goods and rendering of services	751,858,918,721	591,059,010,109

VI.2 Financial income

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ Financial income	22,374,511,266	27,296,217,777
+ Adjustment for internal financial income	(17,525,211,840)	(18,622,820,208)
Total	4,849,299,426	8,673,397,569

VI.3 Cost of goods sold

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ Cost of merchandise sold and service rendered	679,214,371,357	462,204,341,036
+ Adjustment for internal cost of goods sold	(121,925,091,978)	(17,769,586,032)
Total	557,289,279,379	444,434,755,004

VI.4 Financial Expenses

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ Financial expenses	9,971,760,141	12,411,435,501
+ Adjustment for internal financial expenses	(2,687,658,566)	(5,446,090,876)
Total	7,284,101,575	6,965,344,625

VI.5 Selling expenses

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ Selling expenses	47,790,730,573	51,582,614,014
+ Adjustment for internal selling expenses	(1,035,533,778)	(1,364,140,841)
Total	46,755,196,795	50,218,473,173

VI.6 General administrative expenses

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ General administrative expenses	56,422,445,753	126,059,730,331
+ Adjustment for internal general administrative expenses	6,643,178,233	3,906,476,958
Total	63,065,623,986	129,966,207,289

VI.7 Other income

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ Other income	7,964,408,087	2,339,069,127
+ Adjustment for internal other income	(39,847,382)	-
Total	7,924,560,705	2,339,069,127

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VI.8 Other expenses

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
+ Other expenses	723,646,780	676,431,972
+ Adjustment for internal other expenses	(63,052,867)	-
Total	660,593,913	676,431,972

VI.9 Basic earnings per share

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
Net profit after tax	46,476,183,847	(58,517,614,163)
Allocation to the bonus and welfare fund	1,954,253,667	-
Profit distributed to common shares	44,521,930,180	(58,517,614,163)
Average number of outstanding common shares in circulation in the period	24,461,403	24,461,403
Basic earnings per share	1,820	(2,392)

VII. OTHER INFORMATION

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

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

	Position	Accumulated to 31/03/2025	Accumulated to 31/03/2024
Mai Hoai An	Chairman of BOD	91,900,000	46,800,000
Nguyen Huu Dung	Vice chairman of BOD	82,900,000	62,700,000
Nguyen Ngoc Trung	Vice chairman of BOD	82,900,000	46,800,000
Nguyen Vinh Thuan	General Director and Member of the BOD	1,520,844,985	1,323,300,000
Dinh The Hien	Member of the BOD	49,000,000	-
Trinh Thi Thuy Lieu	Head of the Board of Supervision	58,100,000	-
Do Thi Thu Ha	Director of Internal Control and member of the Board of Supervision	644,912,500	614,700,000
Tran Thi Thu Tam	Member of the Board of Supervision	48,900,000	18,900,000
Vu Thi Nu	Chief Accountant (Appointed from 22 Jan 2025)	167,084,325	-
Truong Thi Phuong Dung	Chief Accountant (Resigned from 22 Jan 2025)	463,010,037	611,922,545
Total		3,209,551,847	2,725,122,545

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

	From 01/04/2024 to 31/03/2025	From 01/04/2023 to 31/03/2024
Global Electrical Technology Corporation		
Purchase of goods and services	508,252,620	1,082,723,330
Leasing of warehouses and office space	2,226,923,896	2,246,812,971
Receiving dividends	4,510,118,000	2,255,059,000
Welfare fund transferred to the parent company	282,736,000	105,354,000
Borrowing money	2,000,000,000	-
Repaying borrowed money	15,000,000,000	17,000,000,000
Interest payable on borrowings	443,936,987	2,362,547,945
Receivables from shared expenses	218,243,048	246,411,834
Payables for shared expenses	2,102,220	14,577,250

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Tien Phong Investment Technology Solution Corporation

Purchase of goods and services	25,199,810,854	3,893,030,000
Leasing of warehouses and office space	651,519,573	-
Sale of goods and services	5,353,002,644	115,889,000
Receivables from shared expenses	4,805,000	5,290,000
Welfare fund transferred to the parent company	81,051,000	-
No-interest loan	-	3,000,000,000
Repaying No-interest loan	-	3,000,000,000

Tan Tien Automation Technology JSC

Receiving dividends	-	1,680,882,000
Sale of goods and services	4,240,000,000	-
Leasing of warehouses and office space	1,686,054,144	1,840,343,208
Welfare fund transferred to the parent company	359,530,601	8,800,000
Receivables from shared expenses	60,727,386	73,310,000
Payables for shared expenses	5,874,000	37,046,731
Interest receivable on loans	82,461,305	43,288,468
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	676,600,152
Purchase of goods and services	45,815,000	7,674,715,000
Lending	500,000,000	600,000,000
Collect money from lending	600,000,000	500,000,000
Borrowing money	4,000,000,000	-
Repaying borrowed money	4,000,000,000	-
Interest payable on borrowings	34,520,548	-
Receivables from shared expenses	12,660,000	19,245,000

Larion Consulting and Software Development JSC

Receiving dividends	12,445,338,000	11,671,191,000
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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 31 March 2025, as follows:

Related parties	Nature of the balance	31/03/2025	01/04/2024
Receivables			
Tan Tien Automation Technology JSC	Trade receivables	4,630,925,555	1,011,506,389
	Non-trade receivables	359,530,601	1,724,170,468
Tien Phong Investment Technology Solution Corporation	Trade receivables	2,492,946,925	-
	Non-trade receivables	81,051,000	-
Quartz Mechanical and Electrical Corporation	Trade receivables	-	-
	Non-trade receivables	-	3,500,000,000
Global Electrical Technology Corporation	Trade receivables	246,367,111	-
	Non-trade receivables	283,525,529	105,354,000
Global Sitem Co., Ltd	Trade receivables	109,826,699	-
	Non-trade receivables	62,085,645	-
CTY CP INTELNET	Trade receivables	2,820,000	-
	Non-trade receivables	405,600,000	75,283,000
Innovative Software Development Co., Ltd	Trade receivables	-	109,647,767
	Non-trade receivables	-	100,000,000

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Related parties	Nature of the balance	31/03/2025	01/04/2024
Payables			
Tan Tien Automation Technology JSC	Trade receivables	-	-
	Non-trade receivables	2,835,540	6,619,860
Tien Phong Investment Technology Solution Corporation	Trade receivables	2,141,967,571	-
	Non-trade receivables	-	-
Quartz Mechanical and Electrical Corporation	Trade receivables	-	93,381,569
	Non-trade receivables	-	-
Global Electrical Technology Corporation	Trade receivables	3,517,804	1,912,799,398
	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 REVENUE STRUCTURE AND GROSS PROFIT BY BUSINESS SECTOR AS OF 31 MARCH 2025

Sector	Revenue	Cost of Goods Sold	Gross Profit
Electrical - Automation & Measurement	51,422,698,367	23,222,286,906	28,200,411,461
Electrical	391,527,226,677	333,271,496,564	58,255,730,113
Intelligent Transport Systems	107,911,591,569	71,044,345,678	36,867,245,891
Telecommunications and IT	37,894,204,721	28,500,654,256	9,393,550,465
Software Outsourcing	163,103,197,387	101,250,495,975	61,852,701,412
Total	751,858,918,721	557,289,279,379	194,569,639,342

5 INFORMATION ON CONTINUING OPERATIONS**6 OTHER INFORMATION**

Preparer



Vu Thi Nu

Chief Accountant



Vu Thi Nu

Ho Chi Minh City, 28 April 2025

General Director



Nguyen Ngoc Trung