

REPORT OF THE AUDIT COMMITTEE TO THE GENERAL MEETING OF SHAREHOLDERS

To: Shareholders of ITD Technology Corporation

The Audit Committee hereby reports to the General Meeting of Shareholders on the activities of the Audit Committee and the results of its supervision of the operations of ITD Technology Corporation for the fiscal year 2025 ended March 31, 2026, as follows:

PART I. SUMMARY

During the fiscal year 2025, the Audit Committee of ITD Technology Corporation comprised the following members:

Mr. Dinh The Hien – Chairman of the Audit Committee

Mr. Vo Xuan Vinh – Member of the Audit Committee

Mr. Tran Manh Tri – Internal Audit Specialist under the Audit Committee

In performing its duties and responsibilities, the Audit Committee operated through the following activities:

- Supervising the Company's operations through the Internal Audit function in order to monitor the Company's activities and make recommendations where appropriate
- Attending meetings of the Board of Directors in a supervisory capacity and providing comments and recommendations on matters within its scope of responsibility.
- Holding discussions among Audit Committee members, the Internal Audit Department under the Audit Committee, and the Internal Control Department under the Executive Board of ITD Technology Corporation to exchange views, discuss issues, and make recommendations.

PART II. ACTIVITIES OF THE AUDIT COMMITTEE IN 2025

1. Review of the 2025 Financial Statements

- Pursuant to the authorization granted by the General Meeting of Shareholders and the Board of Directors, the Audit Committee selected AASC Auditing Firm Company Limited to audit the Company's separate financial statements and consolidated financial statements for the fiscal year 2025.
- According to the opinion expressed by AASC in its Independent Auditor's Report, the Company's separate financial statements and consolidated financial statements for the fiscal year 2025 were prepared, in all material respects, in accordance with the accounting regulations and standards prescribed by the State of Vietnam and the State Securities Commission of Vietnam. The financial statements fully presented the Company's financial

and accounting information, including the Statement of Financial Position, Statement of Profit or Loss and Cash Flow Statement. Accordingly, the financial statements satisfied the reporting requirements of the relevant regulatory authorities and provided the Board of Directors, the Executive Board and shareholders with comprehensive information regarding the Company's financial position, operating results and significant financial matters.

2. Assessment of the Company's Financial Position and Business Performance in 2025:

Table of Key Financial Indicators for 2025

| Item | 2025 Plan | 2025 Actual | 2024 Actual | Change vs. 2025 Plan (%) | Change vs. 2024 (%) |
|--|-----------|-------------|-------------|--------------------------|---------------------|
| 1. Revenue (VND billion) | 1,000 | 568.7 | 751.9 | -43% | -24% |
| 2. LNST hợp nhất (tỷ đồng) | | 103.9 | 75.5 | | 38% |
| 3. Parent Company Profit After Tax (VND billion) | 40 | 71.2 | 46.9 | 78% | 52% |
| 4. Parent Company Profit After Tax Excluding Reversal of Provision (VND billion) | 40 | 10.8 | 46.9 | 27% | -77% |
| 5. Consolidated ROA | | 16.4% | 12.1% | | 36% |
| 6. Consolidated ROE | | 24.0% | 19.6% | | 22% |
| 7. EPS (VND/share) | | 2,719 | 1,721 | | 58% |
| 8. Current Ratio | | 3.72 | 2.07 | | |
| 9. Quick Ratio | | 3.30 | 1.90 | | |
| 10. Total Liabilities to Total Assets Ratio | | 22.4% | 39.9% | | |
| 11. Shareholders' Equity to Total Assets Ratio | | 77.55% | 60.08% | | |

✚ Comments on Business Performance:

- *Revenue did not meet the planned target:* In 2025, ITD Group achieved only 56.87% of its 2025 revenue plan and recorded lower revenue compared to 2024. This indicates the need to further strengthen business planning and improve business development activities in the coming periods.
- *Consolidated profit after tax and parent company profit after tax in 2025* increased significantly compared to both the approved plan and the results achieved in 2024. As a result, key performance indicators and earnings per share (EPS) improved substantially, generating positive returns for both ITD and its shareholders. However, excluding the recovery of the VND 65.7 billion receivable from VETC Automatic Toll Collection Company Limited, which had previously been fully provided for, ITD Group's consolidated profit after tax for 2025 would not have achieved the approved profit target.

✚ **Comments on Liquidity and Solvency:**

Significant improvement in liquidity: Both the current ratio and quick ratio increased substantially in 2025 compared to 2024 and remained well above generally accepted safety levels. This improvement was primarily attributable to the significant reduction in the Company's short-term liabilities, from VND 262 billion at the end of 2024 to VND 122 billion at the end of 2025. As a result, the Company maintained a strong liquidity position and demonstrated enhanced financial stability.

✚ **Comments on Capital Structure:**

Equity increased significantly and accounted for a substantial proportion of total assets: The equity-to-total-assets ratio reached 77.55% in 2025, a significant increase from 60.08% in 2024. This improvement was primarily attributable to the substantial reduction in short-term liabilities, together with the increase in shareholders' equity resulting from strong profitability in 2025 and the share dividend distribution implemented during the year, amounting to VND 17.1 billion, equivalent to a 7% increase in charter capital compared to 2024.

The equity-to-total-assets ratio of more than 77% reflects ITD's strong capital base and sound financial position, significantly exceeding the average level of listed companies in the market.

✚ **General Comments on Financial Performance and Business Operations:**

During 2025, the Company operated effectively and achieved strong profitability. Key performance indicators relating to capital efficiency and earnings per share (EPS) improved compared to 2024, generating value for both the Company and its shareholders.

The significant increase in profit during 2025 further strengthened the Company's financial capacity and financial position, enhancing its operational resilience and providing favorable conditions for mobilizing capital to support future growth and investment opportunities.

However, in order to sustain profit growth in 2026 and the years ahead, the Company should continue to focus on strengthening its core business activities to drive revenue and profitability in line with emerging economic trends. This should be supported by increased investment in sectors where the Company possesses competitive advantages, while proactively reviewing and restructuring business segments that are no longer aligned with its strategic direction or do not represent its core strengths.

PART III. ASSESSMENT OF THE ACTIVITIES OF THE BOARD OF DIRECTORS AND THE AUDIT COMMITTEE

1. Assessment of the Activities of the Board of Directors

During the fiscal year 2025, the Board of Directors carried out the following activities:

- The Board of Directors convened regular quarterly meetings as well as extraordinary meetings and issued a total of fifteen (15) resolutions, all of which have been implemented, including the resolution approving the payment of a 7% share dividend.
- In March 2026, the Company conducted a written shareholder consultation to seek approval for an interim dividend payment of 20%; however, the proposal was not approved by shareholders.

- Regarding the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders, one item remains outstanding, namely the share issuance plan to existing shareholders at a ratio of 30%, which has not yet been completed

2. Assessment of the Activities of the Audit Committee

During the year, the Audit Committee performed its assigned internal audit and oversight functions, including monitoring compliance with the resolutions of the General Meeting of Shareholders and the Board of Directors, as well as compliance with the Company's Charter. The Audit Committee also worked closely with the independent auditor in monitoring and supporting the external audit process.

In 2025, the Audit Committee and the Internal Audit function carried out five assignments at the direction of the Chairman of the Board of Directors to review compliance with applicable legal requirements and the Company's Charter in relation to resolutions and decisions of the Board of Directors.

The Audit Committee received full cooperation from the Board of Directors and the Executive Board in providing information on business operations and other documents necessary for the Audit Committee to perform its supervisory and evaluation responsibilities.

The Audit Committee attended meetings of the Board of Directors, monitored the actual business operations of ITD Technology Corporation, and provided comments and recommendations to the Board of Directors and the Executive Board

Regarding the remuneration, operating expenses and other benefits of the Audit Committee incurred during 2025:

| | |
|--|-----------------------|
| 1. Mr. Dinh The Hien (Chairman of the Audit Committee) | 27,000,000 VNĐ |
| 2. Mr. Tran Manh Tri (Internal Audit Specialist) | 33,000,000 VNĐ |
| Total expenses incurred in 2025 | 60,000,000 VNĐ |

3. Recommendations:

The Audit Committee operates under the new model and is under the direction of the Board of Directors, with the Internal Audit Department serving as its supporting unit. This model helps streamline the governance structure, reduce one intermediate level of supervision and lower the Company's costs; at the same time, it enhances the responsibility of the Board of Directors through its direct supervision of the Audit Committee with respect to risk control, financial transparency and legal compliance.

In the new development phase, ITD Technology Corporation will further promote its investment and development strategy for ITD and its subsidiaries through investment projects. In order to strengthen supervision, ensure compliance, improve efficiency and reduce risks in the implementation of business and investment decisions of the General Meeting of Shareholders and the Board of Directors, the Audit Committee and the Internal Audit Department require additional resources to closely monitor these activities.

Currently, the Internal Audit Department has only one employee. Therefore, for specific assignments during the period from 2026 to 2028, the Audit Committee may require one additional part-time specialist or may engage an independent auditor to participate in specific important assignments. The Audit Committee respectfully seeks the support and endorsement of the Board of Directors and the General Meeting of Shareholders.

On behalf of the Audit Committee, we wish ITD Technology Corporation continued sustainable growth and development, and extend our best wishes of good health, success and happiness to all shareholders.

**On behalf of the Audit Committee,
Chairman**

DINH THE HIEN



APPENDIX FINANCIAL INDICATORS 2025 – 2024

| FINANCIAL INDICATORS (VND billion) | billion) 2025 Actual | 2024 Actual | Change | Growth Rate (%) |
|------------------------------------|-------------------------|-------------|----------|-----------------|
| 1. Revenue | 568.7 | 751.9 | (183.19) | -24% |
| 2. Consolidated Profit After Tax | 103.9 | 75.5 | 28.37 | 38% |
| 3. Parent Company Profit After Tax | 71.2 | 46.9 | 24.5 | 52% |
| 4. Current Assets | 457.7 | 544.4 | (86.70) | -16% |
| 5. Inventories | 51.46 | 46.25 | 5.21 | 11% |
| 6. Total Assets (= Total Capital) | 587.40 | 681.88 | (94.48) | -14% |
| 7. Total Liabilities | 131.87 | 272.24 | (140.37) | -52% |
| 8. Short-term Liabilities | 122.93 | 262.43 | (139.50) | -53% |
| 9. Total Shareholders' Equity | 455.52 | 409.64 | 45.88 | 11% |
| 10. Charter Capital | 262.44 | 245.33 | 17.11 | 7% |
| 11. Retained Earnings | 77.80 | 54.00 | 23.80 | 44% |
| 12. ROA | 16.4% | 12.1% | 0.04 | 36% |
| 13. ROE | 24.0% | 19.6% | 0.04 | 22% |
| 14. EPS (vnd) | 2,719 | 1,721 | 998.00 | 58% |