CÔNG TY CỔ PHẦN CÔNG NGHỆ ITD
ITD TECHNOLOGY CORPORATION

ANNUAL REPORT 2025

Message from the Chairman of the Board 03

ITD 2025 04

- Vision, Mission, and Core Values 05
- 2025 Financial Highlights 06
- Financial Performance 2021–2025 08

Overview of ITD 09

- General Information 10
- History of Establishment and Development 11
- Business Lines 13
- Governance Structure and Management Organization 14
- Share Capital and Shareholder Information 15

Business Performance Analysis 16

- BOM's assessment of 2025 business performance 17
- BOD's assessment of the Company's BOM activities 19
- BOD's plans and strategic directions Assessment by 22
- Independent BOD members 25

Corporate Governance Report 26

- Corporate Governance in 2025 27
- Organization and Human 39
- Resources Risk Management 41

Sustainability Report 43

Financial Statements 45

MESSAGE
FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear Valued Shareholders, Customers, Partners, and all Employees of ITD Technology Joint Stock Company (ITD),

The year 2025 was marked by significant volatility in both the global and domestic economies. The global environment continued to be affected by geopolitical tensions, fluctuations in energy prices, and the tightening of monetary policies across many major economies, all of which had a considerable impact on business and production activities. Domestically, although macroeconomic stability was relatively maintained, the slow recovery of market demand, increasing capital cost pressures, and intensifying competition posed considerable challenges to the business community in general and to our Company in particular.

In 2026, ITD is entering a new cycle of development. In the previous phase, the Group established its capabilities and accumulated extensive experience in intelligent transportation, industrial automation, technical infrastructure, and information technology. These capabilities serve as an important foundation for ITD to move into its next phase—one that is more focused, more disciplined in capital allocation, and more closely aligned with the major trends of the digital economy.
ITD's strategic direction toward 2030 is to leverage the capabilities built over more than 30 years while sharpening its focus on high-growth sectors in the AI era, including digital infrastructure, data centers, AI services, and digital engineering. The theme "From Infrastructure to Intelligence" reflects the aspiration to integrate infrastructure capabilities, technology expertise, and strategic investment in order to create long-term value for shareholders.

The objective of this strategic direction is not solely to drive revenue growth. More importantly, ITD aims to enhance the quality of its revenue, improve capital efficiency, develop more recurring revenue streams, expand international collaboration opportunities, and gradually strengthen the Group's position in the capital markets.

We firmly believe that, with its strengthened foundation and spirit of innovation, the Company will continue to capture market opportunities effectively and improve operational efficiency in the years ahead.
ITD remains committed to maintaining a stable, fair, and transparent dividend policy, balancing profit distribution with reinvestment needs for sustainable growth. All related decisions will be made in compliance with applicable laws and regulations, with full and timely disclosure of information, thereby reinforcing trust and affirming our long-term commitment to our valued shareholders.

Once again, I would like to express my sincere gratitude to our Shareholders for their continued companionship and support for ITD Technology Joint Stock Company. We look forward to receiving your continued trust and support in the years ahead.

Sincerely,

Chairman of the Board of DirectorsITD

01

ITD
IN 2025

Vision

To become a leading group in Vietnam, providing and connecting creative opportunities by pioneering the successful application of scientific, engineering and technological advances to life.

Mission

We are proud to contribute to our customers' success by providing high-tech products, new technology integrated solutions and excellent services.

Core Values

01 Ambition

We always aspire to make life better through the deployment and application of new technologies.

02 Innovation

We always strive persistently and tirelessly to learn, innovate, create and pioneer in all activities.

03 Professionalism

We always complete our work professionally, as committed, and with a high sense of responsibility.

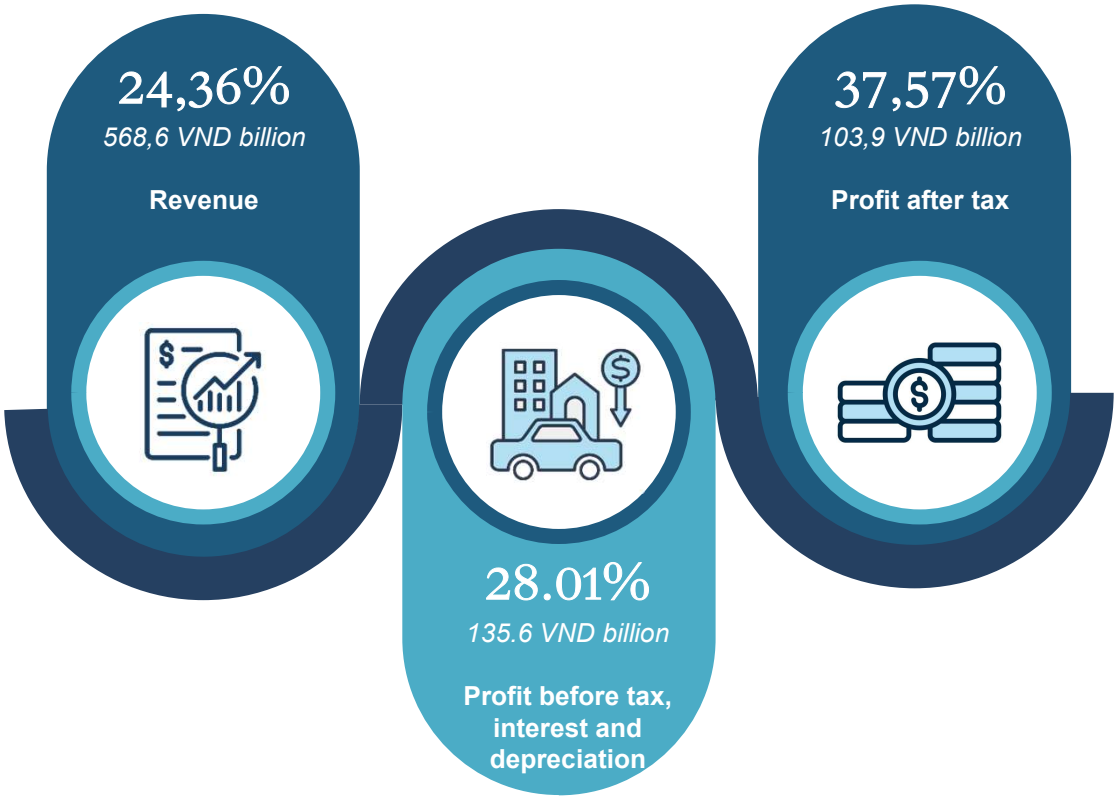
04 Achievement

We always link the Company's development with achievements that satisfy customers, partners and shareholders, while bringing success to every member of the Group.

05 Teamwork

We always trust, respect and cooperate with colleagues, thereby complementing one another's knowledge and skills, helping one another complete tasks and develop careers together.

Key Financial Highlights 2025



Revenue from Telecommunications - IT integrated solutions

↓34.8%

101 billion

Revenue from software outsourcing

↑ 16.6%

190 billion

Revenue from electrical technical infrastructure

↓50.9%

212 billion

Revenue from electrical automation

↓34.3%

65 billion

Basic Operating Indicators

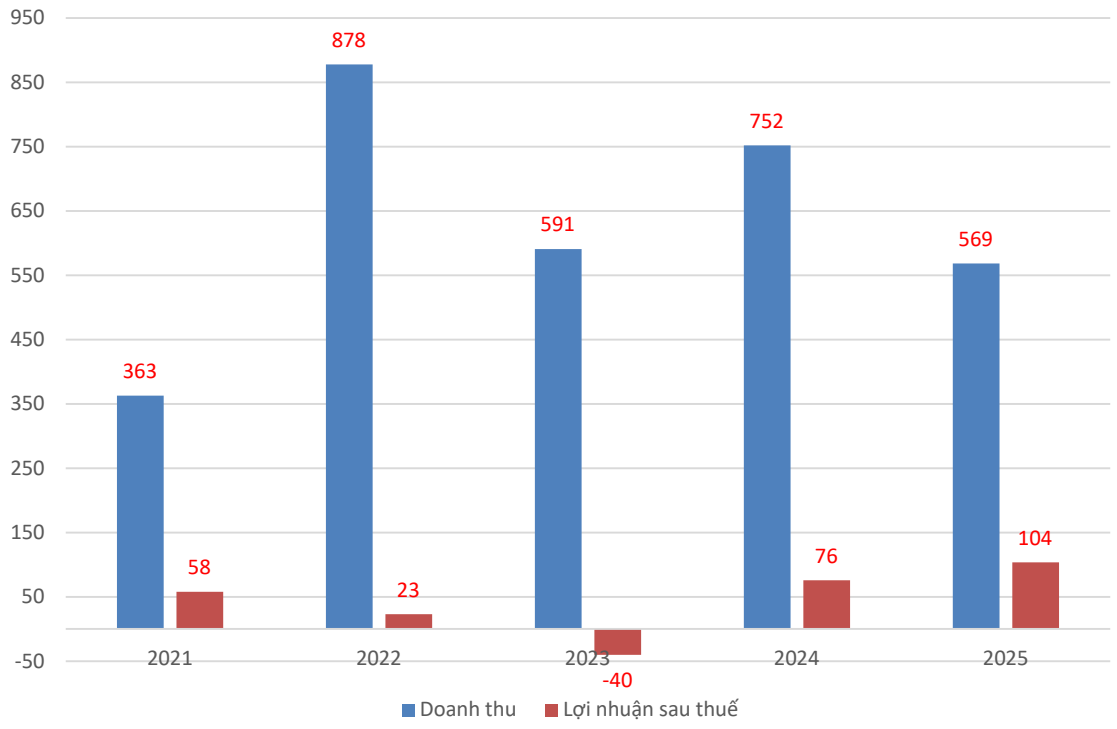
Unit: VND million

	2024	2025	% increase/decrease
Income Statement			
Revenue	751,854	568,667	-24.36%
Cost of goods sold	557,299	386,318	-30.68%
Gross profit	194,555	182,349	-6.27%
Operating profit	82,611	114,564	38.68%
EBITDA	105,942	135,616	28.01%
Profit after tax	75,532	117,409	30.66%
Basic earnings per share	1,841	103,909	37.57%
Balance Sheet			
Current assets	544,381	457,685	-15.93%
Non-current assets	137,504	129,719	-5.66%
Total assets	681,885	587,404	-13.86%
Current liabilities	262,433	122,935	-53.16%
Non-current liabilities	9,809	8,944	-8.82%
Total liabilities	272,242	131,879	-51.56%
Equity	409,643	455,525	11.20%
Cash Flow Statement			
Cash flow from operating activities	(180,032)	215,746	19.84%
Cash flow from investing activities	58,931	(44,514)	-175.54%
Cash flow from financing activities	61,469	(168,484)	374.10%
Liquidity Indicators			
Current ratio	2.08	2.60	
Quick ratio	1.90	2.35	
Capital Structure Indicators			
Debt-to-assets ratio	0.38	0.32	
Debt-to-equity ratio	0.58	0.47	
Operating Efficiency Indicators			
Inventory turnover	13.56	7.91	
Net revenue / total assets	1.20	0.90	
Operating Efficiency Indicators			
Profit after tax / net revenue	0.10	0.18	
Profit after tax / equity	0.20	0.24	
Profit after tax / total assets	0.12	0.16	
Operating profit / revenue	0.11	0.20	

Financial Performance 2021–2025

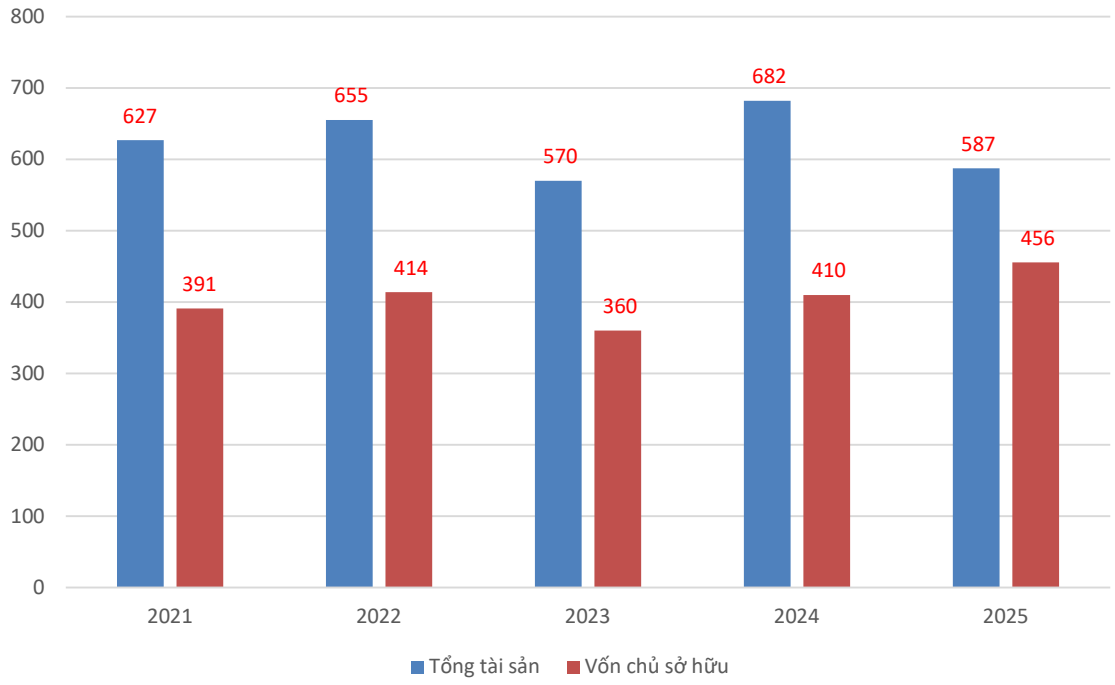
Revenue and profit after tax consolidated

VND billion



Total assets and equity ownership

VND billion



02

OVERVIEW OF ITD

ITD OVERVIEW

General Information

Company name:	ITD Technology Corporation
Trading name:	ITA Technology Corporation (abbreviation: ITD Corp)
Enterprise Registration Certificate No.:	0301596604 first issued by Ho Chi Minh City Department of Planning and Investment on 20/01/1999
	262.449.950.000 VND
Owner's contributed capital:	262.449.950.000 VND
Address:	4th Floor, ITD Building, No. 01 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City
Telephone:	(028) 3770 1114
Fax:	(028) 3770 1116
Website:	www.itd.com.vn
Stock code:	ITD

History of Formation and Development

1994
The Center for Applied Information Technology and Control (CATIC), the predecessor of ITD Technology Corporation, was established by a group of young scientists.

1996
Established
- Global Electrical Technology Joint Stock Company (GLT)
- Tan Tien Automation Technology JSC (AIT)

1997
Established
- Sieu Tinh Informatics JSC (ST).

1999
Established
- Thach Anh M&E JSC (QMC)
- Tien Phong Technology JSC (ITD)

2006
Established
- Tin Thong Technology JSC

2007
Established
- Global - Sitem Co., Ltd. (GSC)

2009
- GLT listed on the Hanoi Stock Exchange (HNX).

2011
- ITD listed on the Ho Chi Minh City Stock Exchange (HOSE).
- Inaugurated the ITD Building office building

History of Formation and Development

2014 - 2015

- Restructuring the Corporation into 4 main areas: ITS, ICT, ETI, and ECI.
- Signed multiple contracts to deploy ITS systems on HCM - Long Thanh - Dau Giay expressway, Hanoi - Hai Phong expressway

2018

- Successfully signed a major nationwide non-stop electronic toll collection and vehicle load control project – Phase 1 for National Highway 1 and the Ho Chi Minh Road section through the Central Highlands, with VETC Electronic Toll Collection Co., Ltd. as the investor.

2020

- Implemented key projects such as: Supplying and installing car toll collection equipment at 17 airports.
- Supplying and installing ETC electronic toll collection systems at Deo Ca, Cu Mong, Becamex toll stations, ...
- Automatic Non-stop Road Toll Collection Project - Phase 2 (BOO2).

2021

- Won the bid to build a Data Center for VNG Phase I with a value of 632 billion.

2022

- Completed implementation and acceptance of projects xay dung data center (Data Center) for VNG.
- Researched AI applications vao cac solutions in field transportation and development them cac solutions khac.
- Completed the 51% capital contribution investment in Larion, strengthening the Group's solutions and software business development

2023

- Completed implementation and acceptance of projects xay dung Intelligent Transportation System - ITS (Intelligent Transportation System) for tuyen Expressway Cam Lam -Vinh Hao.
- ITD was honored to receive 5-star Sao Khue Award for products Giai phap software iTMS

2024

- GLT signed a VND 240 billion contract with Viettel, of which VND 227 billion has been implemented and accepted.
- ITD officially joined National Cybersecurity Association – affirming its role tien phong in cyberspace protection.

Business Lines

ITD is an IT equipment and service provider aiming to become the leading digital infrastructure provider in Vietnam. ITD's business activities focus intensively on 4 areas:

1 | Integrated Solutions Telecommunications – Informatics

Specialized in system integration for B2B and B2G projects, while investing in, providing, and commercializing new solutions. In addition, the Company develops and implements software and Digital Transformation solutions for the Group on Platform and SaaS-based models, targeting both B2B and B2C orientations.

2 | Software Outsourcing and digital transformation

Develop software outsourcing and digital transformation services with a focus on expanding into international markets, aiming to build a global technology enterprise.

3 | Electrical Technical Infrastructure

Provide solutions in the fields of lightning protection, green energy, integrated solutions for data center systems, investment in telecommunications infrastructure and other electrical facilities and infrastructure, as well as high-quality warranty and maintenance services.

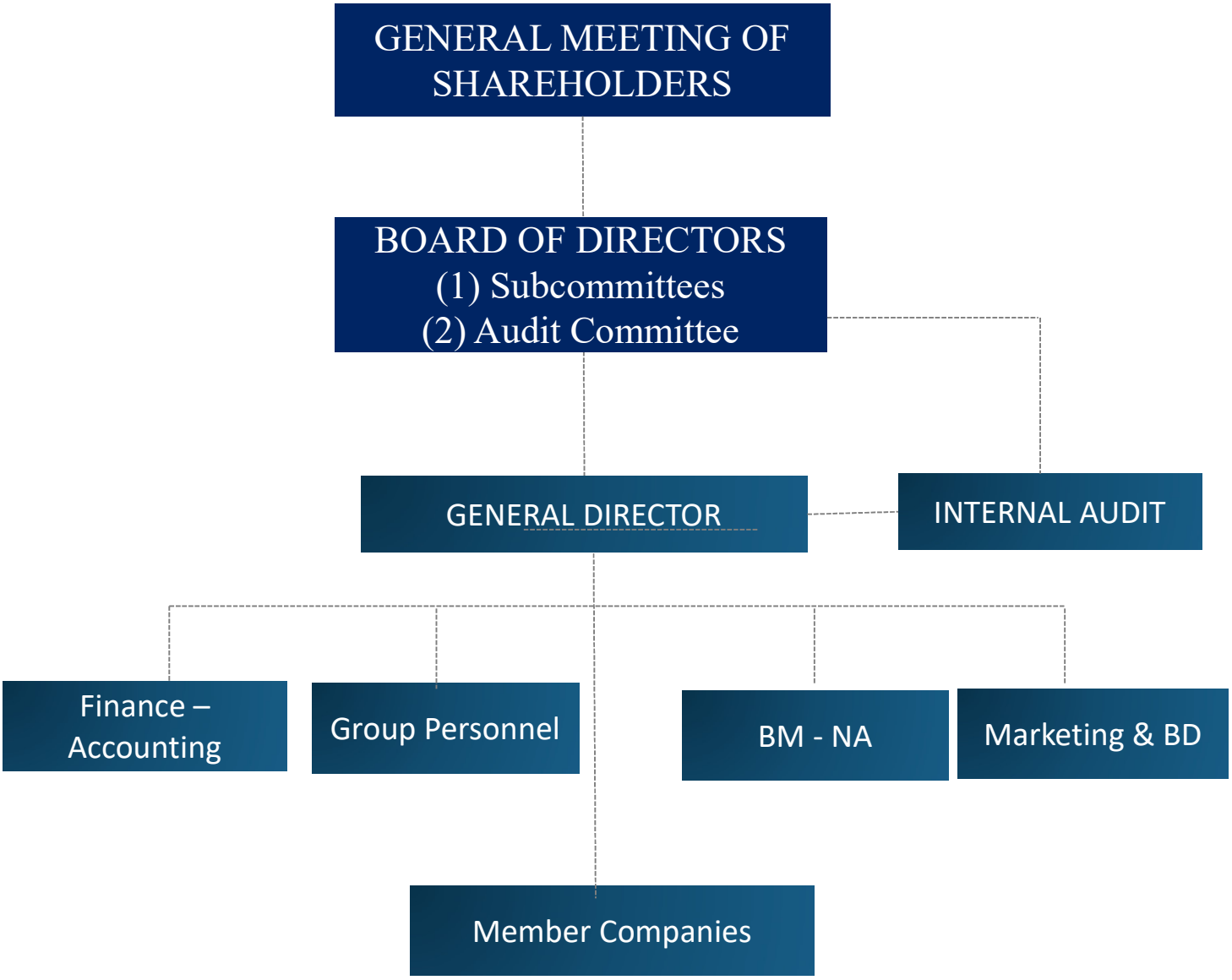
4 | Electrical Automation

Provide technical solutions and services for measurement and automation of equipment and electrical systems in factories, as well as MES solutions for industrial applications.

Business Location

4th Floor, ITD Building, No. 01 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.

Governance Structure and Management Organization



Capital, Shares and Shareholder Information

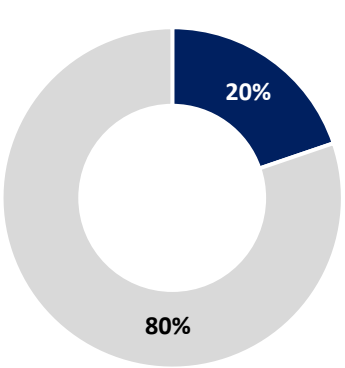
Capital and Share Information

Charter capital: VND 262,449,950,000

Number of shares issued	26.244.995
Type of shares	Common shares
Number of outstanding shares	26.172.807
Number of treasury shares	72.188
Par value	10.000 VND

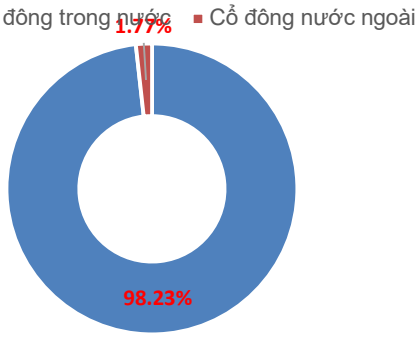
Shareholder Structure

	Number shareholders	Number shares	Ownership ratio
Major shareholders (>=5%)	3	5.232.106	20.00%
Other shareholders (<5)	2.138	20.940.702	80,00%
Total	**2.141**	**26.172.807**	**100,00%**



Major Shareholder Name	Number shares	Ratio ownership
Mai Hoai An	2.171.682	8,30%
Nguyen Ngoc Trung	1.569.768	6,00%
Doan Thi Bich Ngoc	1.490.655	5,70%

	Number shareholders	Number shares	Ratio ownership
Domestic shareholders	2.076	25.710.838	98.23%
Foreign shareholders	65	461.961	1,77%
Total	**2.141**	**26.172.807**	**100,00%**



Changes in Equity

During the year, shares were issued to pay a 7% stock dividend, increasing capital from VND 245,335,910,000 to VND 262,449,950,000.

03

BUSINESS PERFORMANCE ANALYSIS

Management Assessment of 2025 Business Results

Context

In 2025, the Company and the Board of Directors experienced many changes in the market context, business environment and corporate governance requirements. These changes arose from objective factors such as rapid shifts in the global economy, competitive pressure in the technology sector, and a strong transition toward data-driven, digital-platform and artificial-intelligence-based business models.

Business Result Assessment

Some key business indicators in 2025

Indicator	2024	2025	+Increase / -Decrease
Total asset value	681,885	587,404	-13.9%
Consolidated business revenue	751,854	568,667	-24.4%
Operating profit	82,611	114,564	38.7%
EBITDA	105,942	135,616	28.0%
Profit before tax	89,855	117,409	30.7%
Profit after tax	75,532	103,909	37.6%
Dividend payout ratio	7%	28%	300%

In 2025, the Company recorded the following results:

- Consolidated net revenue reached VND 568.6 billion, equivalent to 56.86% of the full-year revenue plan, down 24.4% compared to the same period last year.

- Consolidated profit after tax attributable to shareholders of the parent company was VND 71.1 billion, reaching 177.8% of the plan.

The profit plan set at the beginning of the year did not include several significant reversal items, including warranty provisions and doubtful receivables. Excluding these items, profit after tax for the year was VND 10.8 billion, equivalent to only 27% of the annual plan.

Regarding the doubtful receivable from VETC, the Company collected VND 66.6 billion during the year and therefore recognized the full reversal of VND 65.77 billion.

For the IVU project, the Company successfully negotiated the full termination of its project obligations and recognized an additional expense of VND 5.3 billion.

Management Assessment of 2025 Business Results

Key Events in 2025

- Global Electrical Technology JSC signed a contract with Viettel Networks Corporation for a package under a key telecommunications infrastructure project in Ho Chi Minh City, part of the TT1 building project in H158, Ho Chi Minh City, serving as the southern regional main station.

Financial Position

Asset position

In 2025, ITD Group's consolidated total assets at the end of the fiscal year were VND 587 billion, down VND 95 billion. Current assets decreased by VND 87 billion, mainly due to a reduction in customer receivables. As of March 31, 2026, the Group's customer receivables balance was VND 247 billion, down VND 193 billion compared to the beginning of the year.

The provision for short-term doubtful receivables decreased by VND 66.7 billion due to the reversal of the receivable from VETC.

Capital structure

- The Group's total liabilities were VND 132 billion, down VND 140 billion compared to the beginning of the year. Of this amount, short-term liabilities were VND 123 billion, down VND 139 billion, while long-term liabilities were VND 9 billion, down VND 1 billion.
- Total equity: ITD Group's total equity increased by VND 46 billion compared to the beginning of the year, of which equity attributable to the parent company increased by VND 45 billion, and non-controlling interests increased by VND 5 billion. The increase in equity attributable to the parent company was mainly driven by profit generated in 2025. In terms of contributed share capital, the parent company's ownership interests in subsidiaries did not change significantly during the period.

Investment Situation and Project Implementation Status

Investment Situation

- During the year, ITD contributed capital to establish ITD Global JSC with a contribution value of VND 9.8 billion, equivalent to a beneficial interest ratio of 98.9%.

Project Implementation Status

- In 2025, ITD did not sign any major projects. However, GLT is currently implementing a project for Viettel, which is expected to be accepted and handed over in fiscal year 2026.

List of Subsidiaries

Company Name	Business Field	Interest ratio (%)	Voting rights ratio (%)
Tan Tien Automation Technology JSC	1) Provide automation solutions by applying control engineering technologies for industrial sectors; 2) Distribute equipment, electrical automation, and measurement products.	99,64%	99,64%
ITD Solutions JSC	Trading in surveillance cameras, burglar alarm systems, public address systems, and industrial and civil measuring equipment; trading in electrical and electronic equipment.	99,70%	99,70%
Thach Anh M&E JSC	1) Medium- and high-voltage power grid equipment; 2) M&E systems for high-rise buildings and factories; 3) Grounding products and solutions.	78,21%	78,21%
Global Electrical Technology JSC	1) Data center infrastructure solutions; 2) Lightning protection solutions; 3) Power systems, including rectifiers, batteries, and UPS; 4)Services for BTS stations; 5) Investment in mobile telecommunications infrastructure.	50.02%	53,24%
Innovative Software Development One-Member Co., Ltd.	Computer software production.	100,00%	100,00%
ITD Global JSC	Computer software production.	98.99%	98.99%
Larion Software Consulting and Development JSC	Computer software production.	51.00%	51.00%
Global - Sitem Co., Ltd.	Computer software production.	31.89%	63.75%
Bestarion Software JSC	Computer software production.	29,67%	58,17%
In No JSC	Trading in electronic and telecommunications components and equipment.	50.00%	99.96%

Basic Financial Indicators of Subsidiaries as of 31/03/2026

Don vi: Trieu VND (rieng EPS tinh bang VND)

	Total assets	Average equity	Net revenue	Profit from business activities	Profit before tax	Profit after tax	ROE (%)	EPS
Consolidated Global Electrical Technology JSC	236,687	168,796	212,767	20,661	20,327	16,116	9.5%	1,417
ITD Solutions JSC	35,313	32,766	57,136	(1,970)	(1,887)	(1,887)	-5.8%	(635)
Tan Tien Automation Technology JSC	86,387	27,264	68,781	449	659	391	1.4%	207
Thach Anh M&E JSC	8,695	8,069	-	328	327	279	3.5%	40
Innovative Software Development One-Member Co., Ltd.	4,598	4,532		133	132	133	2.9%	148
Consolidated Larion Software Consulting and Development JSC	51,222	26,147	190,214	44,367	44,707	38,735	148.1%	28,248
ITD Global JSC	10,184	5,078		184	[illegible]	[illegible]		174

GLOBAL ELECTRICAL TECHNOLOGY JSC

After 30 years of development, Global Electrical Technology Joint Stock Company (GLT) is proud to be one of Vietnam's leading and reputable companies in consulting, designing, supplying equipment, and providing advanced solutions in the fields of data center systems, lightning protection, green energy, telecommunications infrastructure investment, as well as high-quality maintenance services. In 2025, the Company's business results were as follows:

- Revenue: VND 212 billion, down 50.7% compared to 2024.
- Profit after tax: VND 16.1 billion, up 20.6% compared to 2024.

In 2025, revenue did not meet the plan, reaching 53% of the target, while profit reached 80% of the target. With the value of signed contracts, 2026 is expected to bring a significant breakthrough in business performance.

ITD SOLUTIONS JSC

TAN TIEN AUTOMATION TECHNOLOGY JSC

Operating in the field of electrical and electrical automation for factories, the Company's 2025 revenue and profit were as follows:

- Revenue: VND 68.7 billion (-30.5% compared with 2024)
- Profit after tax: VND 391 million (-97.3% compared with 2024)

The Company's BOD set strategic directions and identified the need to master technology knowledge and continue deploying solutions in the following application groups:

- Energy efficiency: Efficient and economical use of energy.
- Oil and Gas (O&G): Exploration and processing of oil, gas and petrochemical products.
- F&B: Food and beverage processing and distribution.

LARION SOFTWARE CONSULTING & DEVELOPMENT JSC

Operating in the field of software production,

- Revenue: VND 190 billion (+16.6% compared with 2024)
- Profit after tax: VND 38.7 billion (+32.9% compared with 2024)

In 2026, the company aims to increase revenue by expanding marketing and sales activities in the U.S., Australia, Canada and Europe; establishing sales offices; cooperating with strategic partners to establish new associated companies and DevOps teams in those markets.

ITD TECHNOLOGY JSC

In 2025, as business activities began shifting to subsidiaries, recorded revenue was more modest than in 2024.

- Revenue: VND 86.4 billion (-42.1% compared with 2024)
- Profit after tax: VND 72.8 billion (+191% compared with 2024)

Initial restructuring of business activities within the Group, workforce reallocation and cost/resource optimization, together with full debt recovery and the reversal of doubtful debts from VETC Electronic Toll Collection Co., Ltd., significantly improved profit for the year.

SUMMARY

2024 continued to be a difficult and volatile year not only for ITD Group but also for Vietnamese businesses in general. At ITD, limited breakthroughs in business activities as well as difficulties in transforming the business model, investment and management led to a decline in revenue and market share.

In 2025, we continued seeking new directions for the Company. In addition, management also looked for M&A opportunities at companies with strong human resources, high growth and alignment with ITD Group's long-term development strategy.

BOD Plans and Directions

As the representative of ITD shareholders' interests, the incumbent BOD actively and seriously performed its duties and powers under the Charter and Internal Corporate Governance Regulations. During the year, the BOD approved the following contents:

- Approved the Company's operating direction for fiscal year 2025; held regular quarterly meetings; reviewed and approved quarterly and annual financial statements and business reports; supervised compliance with state regulations in business operations.
- Issued the full Company Charter, Internal Corporate Governance Regulations, BOD Regulations and Audit Committee Regulations as authorized by the General Meeting of Shareholders.
- Approved the implementation of the share issuance plan to pay 2024 dividends under the 2025 Annual General Meeting resolution.
- Agreed to change the content of the Company seal.
- Agreed to adjust the capital contribution plan to establish ITD Global JSC from VND 90.9 billion to VND 9.8 billion.
- Selected AASC Auditing Firm Co., Ltd. to perform audit work.
- Approved contracts and transactions between ITD Technology Corporation and internal persons or related parties.
- Completed the 10% interim cash dividend for 2025.

Human resources work:

- Approved the dismissal of Ms. Nguyen Thi Thu Suong as Deputy General Director of Tien Phong Technology JSC from 17/07/2025.
- Elected Audit Committee members for the 2025–2028 term, including:
  - Mr. Dinh The Hien – Chairman of the Audit Committee
  - Mr. Vo Xuan Vinh – Audit Committee Member
- Established the BOD Human Resources Subcommittee, including:
  - Mr. Mai Hoai An – Head of the subcommittee
  - Mr. Nguyen Ngoc Trung – Member
- Appointed Mr. Nguyen Minh Hoan as Chief Accountant of ITD Technology Corporation from 05/09/2025.
- Appointed Mr. Nguyen Hong Minh as Deputy General Director of ITD Technology Corporation from 04/11/2025.
- Renewed the labor contract of Mr. Nguyen Ngoc Trung as General Director of ITD Technology Corporation from 01/04/2026.

Business Tasks for 2026

Based on the results achieved in 2025, amid continuing market difficulties and domestic political and economic volatility, in 2026 the BOD directs the Company toward stable and sustainable development with the following objectives:

Indicator	Unit	Annual plan 2025
Net revenue (Consolidated)	VND billion	1.000
Profit after tax thuoc shareholders Company me	VND billion	30
Dividend year 2025 du kien	%	5%

In 2026, the Group will continue focusing on developing and strengthening the core business activities of member companies to deliver optimal efficiency, including:

- ✓ Data center infrastructure;
- ✓ Software development and technology solutions;
- ✓ Projects related to digital transformation and Artificial Intelligence (AI) applications;
- ✓ Strengthening financial management capacity to ensure efficient use of capital and support the Company's long-term development strategy.

Exercise caution in organizing production and business operations, while continuing to promote innovation, develop new products and solutions, and explore new markets. Establish a dedicated team to support member units in building a professional management structure and improving operational efficiency.

Continue to review and refine the Company's internal regulations and policies; implement cost-saving measures, prevent waste, streamline the workforce, and enhance business performance. Strengthen internal inspection and supervision to further improve the management and executive system.

During 2026–2030, the Group will implement two main strategic directions:

ITD's 2030 strategy is encapsulated in the theme: "From Infrastructure to Intelligence." This is not merely a marketing slogan, but rather a concise articulation of the role ITD seeks to build within the AI-driven economy: integrating infrastructure capabilities, technology, services, and strategic investments to create long-term value for customers, shareholders, and employees.

At the infrastructure layer, ITD has Global Electrical Technology Joint Stock Company (GLT), with capabilities in electrical engineering, critical infrastructure, and the ability to participate in data center projects. At the services layer, ITD has ITD Global and Larion to develop AI services, digital engineering, software, cybersecurity, and technology operations. At the application layer, ITD has ITS and ECI, business segments that can continue to generate value in intelligent transportation, industrial automation, and practical real-world applications.

Accordingly, ITD's strategic vision is to build a more focused technology group with the capability to connect digital infrastructure, AI services, digital engineering, and practical application domains. This will serve as the foundation for ITD to enhance the quality of growth and deliver sustainable long-term value to its shareholders.

- **In line with its strategic business direction, ITD aims to reposition itself as a high-growth technology company.**
- **Two Growth Engines**

To execute its 2030 strategic direction, ITD has identified two primary growth engines. These growth engines are not intended to replace the Group's existing business portfolio in its entirety; however, they will be prioritized in terms of strategic focus, capability development, partnership expansion, and allocation of growth resources.

GLT: AI Infrastructure and Data Centers

Global Electrical Technology Joint Stock Company (GLT) will be positioned as ITD's AI infrastructure and data center platform. This positioning does not imply that GLT will move away from its existing electrical engineering infrastructure capabilities. On the contrary, GLT is expected to leverage such technical expertise to enter higher-value segments, including data center infrastructure, AI-ready facilities, critical power systems, cooling systems, MEP (mechanical, electrical, and plumbing), as well as the operation and maintenance of critical infrastructure.

In the context where data center projects are increasingly dependent on stable power supply, energy efficiency, and high operational standards, GLT's electrical engineering capabilities may become a significant competitive advantage.

ITD Global / Larion: AI and Digital Services

ITD Global and Larion will serve as ITD's services growth engine. The focus will no longer be traditional software outsourcing in its conventional sense. The new orientation is AI and digital services, including AI consulting, AI implementation, intelligent automation, AI-augmented software engineering, cybersecurity, cloud, data services, and long-term managed operations services.

Strategic Investment Capability

In addition to the development of GLT and ITD Global / Larion, ITD will explore the establishment of a strategic investment capability. This is not intended to be an independent financial business segment, but rather a tool for the Group to identify, partner with, invest in, or selectively acquire equity stakes in technology companies aligned with its AI Infrastructure and AI Services strategy.

New Role of ITS and ECI

Intelligent Transportation Systems (ITS) and ECI will continue to serve as strategic business units within ITD's portfolio. However, their roles will be adjusted with a stronger emphasis on capital efficiency, profitability, and cash flow generation. In the context of more focused resource allocation at the Group level, ITS and ECI should not pursue growth at any cost or expand into projects with excessively high working capital risk.

For ITS, the focus will be on maintaining capabilities in intelligent transportation systems, selectively pursuing projects with reasonable margins, increasing the proportion of operation and maintenance services, and integrating data and AI into smart city solutions. For ECI, the focus will be on leveraging existing client relationships, upgrading solutions through IoT, MES, data analytics, and intelligent automation, while reducing dependence on traditional EPC projects with higher risk profiles.

During 2026–2030, the Group will implement two main strategic directions:

Period	Key Implementation Focus
2026	Completion of strategic positioning, audit of GLT capabilities against data center standards, repositioning of ITD Global / Larion, and establishment of portfolio discipline and project selection criteria.
2027-2028	Expansion of strategic partnerships, selective execution of data infrastructure projects, development of AI and digital services, and consideration of M&A or joint ventures where suitable opportunities arise
2029-2030	Strengthening its position in AI infrastructure and AI services, increasing the proportion of high-quality revenue, improving capital efficiency, and targeting a market capitalization of approximately VND 1,700 billion

Assessment by the Independent BOD of Group Operations

General Assessment of BOD Activities

- In 2025, the BOD held 8 meetings. The meetings were convened and conducted according to specific schedules and in compliance with regulations on meeting organization; meeting documents were fully sent to BOD members. Meeting contents were thoroughly and carefully discussed and assessed by BOD members to make the best decisions and solutions for the Company. BOD decisions at meetings were approved by majority principle, and meeting minutes were fully prepared and signed by attending BOD members.
- BOD activities were implemented according to the 2025 BOD operating plan, aligned with GMS resolutions and in compliance with the Company Charter, Internal Corporate Governance Regulations and corporate governance standards; most of the BOD's planned programs and actions were completed.
- The BOD respected and facilitated the Supervisory Board's inspection of the reasonableness and legality of management and administration activities; it seriously accepted and corrected shortcomings identified in inspection conclusions.
- All BOD members demonstrated responsibility and professionalism, with clear assignment of responsibilities and prudence in performing their roles, rights and duties to protect the Company's interests.
- The BOD also created favorable conditions for independent BOD members to fully exercise their rights and obligations.
- Matters related to business development strategy, governance systems, corporate culture and supervision of production and business activities were regularly reviewed and assessed by the BOD at periodic meetings.
- The BOD regularly discussed with the General Director Board to provide timely guidance and support in operating the Company, effectively supervising and controlling administration, and participating in the development of policies and operating regulations to harmonize the interests of the Company and shareholders. At the same time, the BOD directly shared knowledge with the General Director Board to support human resource development and governance at the Company.

Assessment of supervision over the General Director and Executive Board

- Overall, the BOD performed well in supervising the General Director, ensuring business plan objectives and Company activities were tightly controlled, strategically aligned and practical.
- The Chairman and several BOD members regularly attended periodic and extraordinary meetings of the Executive Board. Decisions of the General Director and Executive Board were analyzed, challenged and advised by BOD members to provide optimal solutions and help the Company achieve the best results.
- The BOD also regularly reviewed reports from the General Director and exchanged with the Executive Board, thereby understanding the Company's operations and quickly updating business information and practical requirements.
- Supervision over the operations of the General Director and Executive Board members was maintained regularly and closely, ensuring that the Company operated stably, safely and in compliance with law.
- The BOD proactively supported the General Director and Executive Board in several areas, with particular attention to risk management to identify issues early, helping the Company maintain sustainable, continuous and stable operations and protect shareholder and investor interests.
- Management levels were proactive and determined in performing assigned work and completing assigned tasks.
- BOD members also shared experience and advice with the Executive Board and management levels in periodic meetings.

04

CORPORATE GOVERNANCE REPORT

BOD Members

ITD has 5 BOD members for the 2024–2028 term, including one independent member. Before the 2025 General Meeting of Shareholders, ITD had 5 BOD members. At the 2025 General Meeting, the Company elected one BOD member, Mr. Vo Xuan Vinh, to replace Mr. Nguyen Vinh Thuan and maintained 5 members as of 31/03/2026.

No.	BOD Members	Position	Professional qualifications	Ratio ownership	Notes
1	Mr. Mai Hoai An	Chairman of the BOD	Master of Business Administratio n (MBA), Master of Engineering	8,30%	Current
2	Mr. Nguyen Huu Dung	Vice Chairman of the BOD	Engineer Electronics	0,82%	Current
4	Mr. Nguyen Ngoc Trung	BOD Member cum General Director	Engineer Electronics	6,00%	Current
3	Mr. Dinh The Hien	Member doc lap	Bachelor financial, Master financial	0,00%	Current
5	Mr. Vo Xuan Vinh	Member doc lap	Professor PhD	0,00%	Current

Chairman of the BOD

Mr. Mai Hoai An

With extensive experience in information technology and international markets, he joined ITD's BOD in 2023. He provides strategic direction for business activities, risk management and technology to develop ITD into a leading technology company in Vietnam.

Mr. An is currently Chairman of IMT Solution, Chairman of ITD Solutions JSC and a member of the Executive Committee of the Ho Chi Minh City Computer Association.

He holds a Master of Business Administration (MBA) and a Master of Engineering.

.

BOD Members

Mr. Nguyen Huu Dung

Joining ITD in 1996, Mr. Nguyen Huu Dung has made important contributions to ITD's development through positions such as Head of Sales, Head of Representative Office, Deputy General Director and BOD member. He has nearly 30 years of experience in business, technology and engineering. In addition to being a BOD member of ITD, he is also BOD member cum General Director of Global Electrical Technology JSC, Chairman of Global – Sitem Co., Ltd., and BOD member of Larion and Tanh Linh.

Vice Chairman of the BOD

BOD Member cum General Director

Mr. Nguyen Ngoc Trung

Mr. Nguyen Ngoc Trung is an experienced entrepreneur with extensive experience in corporate management and many years working at Siemens, Germany's leading multinational technology corporation. He previously worked with ITD Group for many years in leadership roles at subsidiaries, including Director at AIT, Chairman of GLT and BOD member of ITD. He is currently Chairman of four companies: Thanh Thien Technology JSC, Global Electrical Technology JSC, Larion Software Consulting and Development JSC, and Tan Tien Automation Technology JSC.

He graduated with a degree in Electrical and Electronics Engineering.

Mr. Vo Xuan Vinh

Mr. Vo Xuan Vinh is an expert in economics, finance and corporate governance. He is currently Director of the Institute of Business Research and lecturer at the University of Economics Ho Chi Minh City. He has many years of experience in research, teaching and participation in reputable academic and financial organizations in Vietnam and internationally, and has actively contributed to financial policy research and economic development in Asia.

BOD Member

Mr. Dinh The Hien

Mr. Dinh The Hien is a finance and economics expert. He has held many important positions, including Director of the Institute of Applied Informatics and Economics, Chairman of the Representative Board of Manulife Investment Fund, and other leadership roles at Eximbank, Gia Dinh University of Information Technology and the Academy of Finance. He has made major contributions to Vietnam's financial market.

Independent BOD Member

Management Board Members

	Member Management Board	Position	Professional Qualification
1	Mr. Nguyen Ngoc Trung	General Director	Engineer dien – automation Master Business Administration
2	Ms. Nguyen Thi Thu Suong	Deputy General Director	Bachelor Kinh te faculty of Accounting – Auditing
2	Ms. Do Thi Thu Ha	Internal Control Director	Bachelor Kinh te faculty of Accounting – Auditing

Mr. Nguyen Ngoc Trung

Mr. Nguyen Ngoc Trung is an experienced entrepreneur with extensive experience in corporate management and many years working at Siemens, Germany's leading multinational technology corporation. He previously worked with ITD Group for many years in leadership roles at subsidiaries, including Director at AIT, Chairman of GLT and BOD member of ITD. He is currently Chairman of four companies: Thanh Thien Technology JSC, Global Electrical Technology JSC, Larion Software Consulting and Development JSC, and Tan Tien Automation Technology JSC.

He graduated with a degree in Electrical and Electronics Engineering.

BOD Member cum General Director

Ms. Nguyen Thi Thu Suong

She has been with ITD for nearly 20 years and has extensive experience in accounting, auditing and finance. She is one of the people with strong dedication to ITD Group. She previously served as Chief Financial Officer at ITD.

In April 2025, she was appointed Deputy General Director and resigned in July 2025.

She graduated in Accounting from the University of Economics Ho Chi Minh City.

Deputy General Director

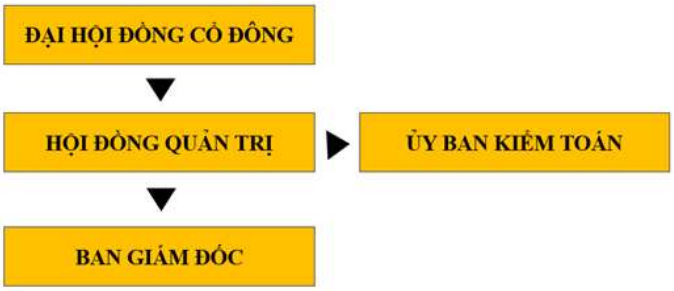
Internal Control Director

Ms. Do Thi Thu Ha

Ms. Do Thi Thu Ha holds a bachelor's degree in economics, majoring in Accounting – Auditing, and has more than 20 years of experience in accounting, auditing and control at companies within Tien Phong Group. She is currently Internal Control Director at ITD Technology JSC and BOD member cum Audit Committee member of Global Electrical Technology JSC.

She resigned from the role of BOD member cum Audit Committee member of Global Electrical Technology JSC in January 2026.

2025 Annual General Meeting of Shareholders

<table>
<tr><th>No.</th><th>Resolution No.</th><th>Date</th><th>Content</th></tr>
<tr><td>1</td><td>No number</td><td>26/06/2025</td><td>
✓ Approved report financial consolidated year 2024.
✓ Approved the appropriation and use of the reward and welfare fund from 2024 profit
✓ Approved the 2024 dividend payment under Appendix 1 - Issuance Plan
✓ Resolved the Company's fiscal year 2025 plan with the following financial indicators
<table>
<tr><th>Indicator</th><th>Plan</th></tr>
<tr><td>Consolidated net revenue</td><td>1.000 VND billion</td></tr>
<tr><td>LNST consolidated thuoc shareholders company me</td><td>40 VND billion</td></tr>
<tr><td>Expected dividend 2025</td><td>10%</td></tr>
</table>
✓ Approved change co cau organization management company from Supervisory Board chuyen sang Audit Committee, theo do so do organization company nhu sau


✓ Approved the amendment and supplementation of the Company's Charter (Appendix 3 – Full text of the "Company Charter").
Agreed to authorize the Board of Directors to update the charter capital, company name, and business lines in the Charter after completing the required procedures with the competent authorities.
✓ Approved the amendment and supplementation of the Internal Regulations on Corporate Governance (Appendix 4 – Full text of the "Internal Regulations on Corporate Governance").
✓ Authorized the Board of Directors to draft and issue the Regulations on the Operation of the Board of Directors and the Regulations on the Operation of the Audit Committee.
✓ Approved the dismissal of members of the Supervisory Board in accordance with the revised corporate governance structure, as follows:
✓ Dismissal of Ms. Trinh Thi Thuy Lieu – Head of the Supervisory Board;
✓ Dismissal of Ms. Do Thi Thu Ha – Supervisor;
✓ Dismissal of Ms. Tran Thi Thu Tam – Supervisor.
✓ Accordingly, the Board of Directors was assigned to elect the Chairperson and members of the Audit Committee in compliance with legal regulations.
</td></tr>
</table>

2025 Annual General Meeting of Shareholders

No.	Resolution No.	Date	Content
			✓ Approved cac noi dung bo sung / change business lines theo Phu luc 2 ✓ Authorized the BOD (through the Audit Committee under the BOD) to appraise and select the audit firm for the Company's 2025 financial statements ✓ Approved change company name nhu sau: Name prior to change: Vietnamese name: **CONG TY CP CONG NGHE TIEN PHONG** Foreign name Abbreviation Name after change: Vietnamese name: **CONG TY CP CONG NGHE ITD** Foreign name: **IT TECHNOLOGY CORPORATION** Abbreviation: ITD Corp Authorized the BOD to carry out procedures for registering the Company name change with the competent state authority and to disclose information in accordance with current law. In the event of a duplicate registered enterprise name, the BOD is authorized to select a similar name and report to the next Annual General Meeting. The BOD may authorize the General Director to perform one or several of the above tasks. ✓ Approved the share issuance plan for existing shareholders under Appendix 1 - Issuance Plan ✓ Approved additional remuneration for the governance body based on FY2024 business results (01/04/2024–31/03/2025) of VND 230,000,000 (in words: two hundred and thirty million VND). - Capital source: from undistributed profit after tax according to the audited financial statements for the fiscal year ended 31/03/2025. - Authorized the BOD to evaluate the contribution of governance members as the basis for additional performance-based remuneration ✓ Approved the adjustment of additional performance-based remuneration applicable from FY2025 (from 01/04/2025) as follows: • Additional performance-based remuneration: • Additional remuneration fund for the BOD and Executive Board of Tien Phong Technology JSC and member companies: • Maximum 10% of portion of profit after tax exceeding ROE from 12% to 17%. • Maximum 20% of portion of profit after tax exceeding ROE from 17%. • Authorizes the Chairman Board of Directors to consider and decide bonus level, bonus form and specific bonus plan.

2025 Annual General Meeting of Shareholders

No.	Resolution No.	Date	Content
			✓ Approved the resignation of BOD member Mr. Nguyen Vinh Thuan effective 26/06/2025 ✓ Approved the addition of Mr. Vo Xuan Vinh to the BOD for the 2024–2028 term; accordingly, the BOD members for the 2024–2028 term include: Mr. Mai Hoai An Mr. Nguyen Ngoc Trung Mr. Nguyen Huu Dung Mr. Dinh The Hien Mr. Vo Xuan Vinh

2026 General Meeting of Shareholders by Written Ballot

No.	Resolution No.	Date	Content
	01/2026/NQ-GMS	16/03/2026	The General Meeting agreed not to approve the proposal to increase the 2025 cash dividend payout to 20%.

Activities of the Board of Directors

From April 1, 2025 to March 31, 2026, the Board of Directors held 06 meetings, specifically as follows:

<table>
<tr><th>No.</th><th>Resolution No.</th><th>Date</th><th>Content</th></tr>
<tr><td>1</td><td>007/2024/NQ-BOD-CBTT</td><td>28/04/2025</td><td>❖ Agreed to organize the 2025 Annual General Meeting of Shareholders (“AGM 2025”) with the following contents:
✓ Agreed that the final registration date to determine the list of shareholders of Tien Phong Technology Joint Stock Company eligible to attend the 2025 Annual General Meeting of Shareholders shall be May 23, 2025.
✓ Specific contents:
Execution ratio:
+For ordinary shares: 01 share – 01 voting right.
Time: 13:30–17:00, 26/06/2025
+Venue: ITD Building, No. 01 Sang Tao Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City</td></tr>
<tr><td>2</td><td>008/2024/NQ-BOD-CBTT</td><td>03/06/2025</td><td>❖ Approved the Q4/2024 business results report (01/01/2025–31/03/2025) and FY2024 report (01/04/2024–31/03/2025).
❖ Agreed to submit to the ITD General Meeting of Shareholders at the 2025 Annual General Meeting.
✓ Use and appropriation of the reward and welfare fund
<table>
<tr><th>Item</th><th>Amount (VND million)</th></tr>
<tr><td>Opening balance as of April 1, 2024</td><td>666</td></tr>
<tr><td>Provision during the period</td><td>1.420</td></tr>
<tr><td>Utilization during the period</td><td>(281)</td></tr>
<tr><td>Closing balance as of March 31, 2025</td><td>1.805</td></tr>
</table>
✓ 2024 dividend payout ratio: expected to be 7% in shares.
✓ 2024 business plan with:
<table>
<tr><th>Indicator</th><th>Plan for the year from 01/04/2025 – 31/03/2026</th></tr>
<tr><td>Consolidated net revenue</td><td>1.000 VND billion</td></tr>
<tr><td>Profit after tax consolidated thuoc shareholders company me</td><td>40 VND billion</td></tr>
<tr><td>Expected dividend year 2025</td><td>10%</td></tr>
</table></td></tr>
</table>

Activities of the Board of Directors

No.	Resolution No.	Date	Content
			✓ Changed the Company's governance and operating structure under the model specified at Point b, Clause 1, Article 137 of the 2020 Law on Enterprises ✓ Amend and supplement the Company Charter and the Internal Corporate Governance Regulations. ✓ Authorized Board of Directors soan thao and ban hanh BOD Operating Regulations, Audit Committee Operating Regulations ✓ Change company name ✓ Share issuance plan for existing shareholders ✓ Bo sung / change business lines.
3	009/2024/NQ-BOD-CBTT	20/06/2025	❖ Agreed to submit Mr. Nguyen Vinh Thuan's resignation from his position as a member of the Board of Directors to the General Meeting of Shareholders, effective from June 17, 2025. ❖ Agreed to add the following items to the agenda of the 2025 Annual General Meeting of Shareholders: +Submit the additional remuneration for the Board of Management. + Elect one additional member of the Board of Directors for the 2024–2028 term.
4	010/2024/NQ-BOD-CBTT	25/06/2025	❖ The Board of Directors approved the capital contribution to establish ITD Global Joint Stock Company with the following expected details: + Company name: ITD GLOBAL JOINT STOCK COMPANY + Type of company + Charter capital: VND 91,000,000,000, equivalent to 9,100,000 shares + Capital contribution of Tien Phong Technology Joint Stock Company: VND 90,987,000,000 + Business lines: Software publishing, computer programming, management consulting activities, and related activities Legal representative: Mr. Mai Hoai An – General Director
5	001/2025/NQ-BOD-CBTT	02/07/2025	❖ Approved the implementation of the share issuance plan to pay the 2024 dividend under the 2025 Annual GMS Resolution as follows • Stock name: Shares of Tien Phong Technology Joint Stock Company • Stock code: ITD • Listed exchange: HOSE • Type of shares chao ban: Common shares • Par value shares: 10.000 VND/shares • Charter capital hien nay: 245.335.910.000 VND • Number of shares issued: 24,533,591 shares • Number of outstanding shares before issuance: 24,461,403 shares ❖

Activities of the Board of Directors

No.	Resolution No.	Date	Content
			• Number of treasury shares: 72,188 shares • Expected number of shares to be issued: 1,712,298 shares • Expected total issuance value at par value: VND 17,122,980,000 (in words: seventeen billion, one hundred twenty-two million, nine hundred eighty thousand VND • Issuance form: share issuance to pay the 2024 dividend • Issuance recipients: existing shareholders named on the shareholder record date for receiving stock dividends • Issuance capital source: undistributed profit after tax according to the Company's audited consolidated financial statements for the fiscal year ended 31/03/2025 • Rights execution ratio: 100:7. On the record date, shareholders owning 100 shares will receive 07 new shares • The right to receive dividend shares is non-transferable. The issued shares are not subject to transfer restrictions • Plan for handling fractional shares: dividend shares will be rounded down to the nearest unit; any decimal fraction will be cancelled • Example: Shareholder Nguyen Van A owns 3,520 shares on the record date. At a 100:7 ratio, A receives 246.4 new shares. Under the rounding rule, A receives 246 new shares and the 0.4 fractional share is cancelled • Expected issuance time: Q3 2025, after the State Securities Commission issues written confirmation of receipt of the full issuance report documents ❖ Approved additional securities registration, depository registration and listing registration for the shares issued under Article 1 • All shares actually issued after the issuance will be additionally deposited at VSDC and additionally listed on the Ho Chi Minh City Stock Exchange (HSX) in accordance with law • Implementation: The BOD authorizes the General Director to decide tasks and sign related documents, including but not limited to the following\ • Decide and select appropriate timing and other related milestones to implement the share issuance plan. • Handle fractional shares and undistributed shares.

Activities of the Board of Directors

No.	Resolution No.	Date	Content
			• Where necessary, the BOD may adjust, amend, supplement and complete the share issuance plan as required by competent state authorities to ensure lawful and compliant issuance • Approved the plan ensuring that the share issuance complies with foreign ownership ratio regulations. • Carry out all necessary procedures to complete the share issuance plan in compliance with law • Carry out procedures to amend the Enterprise Registration Certificate with the Ho Chi Minh City Department of Planning and Investment after completing the share issuance • Carry out procedures to amend the Company Charter to record the additional charter capital resulting from the issuance • Carry out procedures for additional share depository registration at VSDC and additional listing on the Ho Chi Minh City Stock Exchange for all ordinary shares issued under the plan approved by the GMS. • And decide other tasks related to the share issuance plan approved by the GMS
6	002/2025/NQ-BOD-CBTT	10/07/2025	❖ Agreed to approve and issue the full text of the Board of Directors' Regulations, as attached in Appendix 1. ❖ Agreed to elect Audit Committee members for the 2025–2028 term as follows. • Mr. Dinh The Hien – Audit Committee Chairman • Mr. Vo Xuan Vinh – Audit Committee Member ❖ Agreed to approve and issue the full Audit Committee Regulations as attached in Appendix 2
7	003/2025/NQ-BOD-CBTT	17/07/2025	❖ Agreed dismissal Ms. Nguyen Thi Thu Suong la Deputy General Director of Tien Phong Technology JSC ke from date 17/07/2025
8	004/2025/NQ-BOD-CBTT	24/07/2025	❖ Approved the record date for exercising the right to receive stock dividends: shareholder record date 08/08/2025
9	005/2025/NQ-BOD-CBTT	07/08/2025	❖ Agreed to change the content on the seal of ITD Technology Joint Stock Company as follows: ❖ Effective date of the new seal: August 07, 2025.

Activities of the Board of Directors

<table>
<tr><th>No.</th><th>Resolution No.</th><th>Date</th><th>Content</th></tr>
<tr><td>10</td><td>006/2025/NQ-BOD-CBTT</td><td>26/08/2025</td><td>❖ Approved the Q1/2025 business results report (01/04/2025–30/06/2025)
❖ Agreed to establish a Personnel Subcommittee under the BOD with the following members:
• Mr. Mai Hoai An- Head of the Personnel Subcommittee.
• Mr. Nguyen Ngoc Trung – Member of the Personnel Subcommittee.
❖ Agreed to adjust the capital contribution plan for establishing ITD Global JSC with the following expected contents
<table><tr><th>Indicator</th><th>Before adjustment</th><th>After adjustment</th></tr><tr><td>Charter capital of ITD Global JSC</td><td>91.000.000.000 VND</td><td>10.000.000.000 VND</td></tr><tr><td>Von gop of ITD Technology JSC</td><td>90.987.000.000 VND</td><td>9.800.000.000 VND</td></tr></table></td></tr>
<tr><td>11</td><td>007/2025/NQ-BOD-CBTT</td><td>05/09/2025</td><td>❖ Agreed thuyen chuyen Ba Vu Thi Nu chuc vu Accounting truong from Company Co phan Cong nghe ITD sang Company CP Dau tu solutions Cong nghe Tien Phong (Company Co phan Cong nghe ITD ownership 99.70% so luong shares luu hanh) ke from date 05/09/2025
❖ Agreed to appoint Mr. Nguyen Minh Hoan as Chief Accountant of ITD Technology Corporation effective 05/09/2025</td></tr>
<tr><td>12</td><td>008/2025/NQ-BOD-CBTT</td><td>23/09/2025</td><td>❖ Agreed to select AASC Auditing Firm Co., Ltd. to perform audit work for ITD Technology Corporation as follows:
• Review the separate and consolidated financial statements for the first six months of the fiscal year ending 31/03/2026 and issue the corresponding review reports.
• Audit the separate and consolidated financial statements for the fiscal year ending 31/03/2026 and issue separate and consolidated audit reports for the fiscal year ending 31/03/2026</td></tr>
<tr><td>13</td><td>009/2025/NQ-BOD-CBTT</td><td>04/11/2025</td><td>❖ Agreed to appoint Mr. Nguyen Hong Minh as Deputy General Director of ITD Technology Corporation effective 04/11/2025</td></tr>
<tr><td>14</td><td>010/2025/NQ-BOD-CBTT</td><td>10/12/2025</td><td>❖ Approved the Q2/2025 business results report (01/07/2025–30/09/2025</td></tr>
</table>

Activities of the Board of Directors

No.	Resolution No.	Date	Content
			❖ The BOD approved contracts and transactions between ITD Technology Corporation (ITD) and: (i) ITD insiders; (ii) related persons of ITD insiders; and (iii) ITD related persons. These contracts and transactions are performed in accordance with the Company Charter and applicable law, ensuring the interests of the Company and shareholders. The detailed transaction list is attached in the Appendix: • The contents and terms of contracts/agreements between the Company and related persons listed in the attached appendix must be fair and market-based • Transaction value: based on actual occurrence, provided that the contract/transaction value is less than 20% of total assets recorded in the Company's latest financial statements • Effective period: from January 1, 2026 to December 31, 2026. Assign the General Director, based on actual needs and the Company's operating situation, to decide the detailed contents of contracts between the Company and related persons, and to organize and implement specific transactions/contracts serving the Company's business operations, ensuring that such contracts/transactions comply with the policy approved by the BOD in this Resolution and other internal BOD regulations.
11	011/2025/NQ-BOD-CBTT	19/01/2026	❖ Approved the 2025 interim dividend payment as follows: • Dividend payout ratio: 10% • Payment method: Cash, equivalent to VND 1,000 per share • Record date: February 02, 2026 • Payment date: Expected on February 12, 2026
12	012/2025/NQ-BOD-CBTT	10/02/2026	❖ Approved collecting shareholders' written opinions to issue a GMS Resolution with the following contents: • Shareholder consultation contents: Proposal to pay an additional 2025 cash dividend at an expected ratio of 20%. • Record date: March 02, 2026Implementation period: March 2026 • Location: No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City
13	013/2025/NQ-BOD-CBTT	19/03/2026	❖ Agreed to renew the labor contract of Mr. Nguyen Ngoc Trung as General Director of ITD Technology JSC effective 01/04/2026, with an approval ratio of 3/5)

Audit Committee Members

At the 2025 Annual General Meeting of Shareholders, the conversion of the Company's model from a Supervisory Board to an Audit Committee was approved, and the Board of Directors appointed the responsible personnel, consisting of two members as follows.

No.	Member Audit Committee	Position	Trinh do chuyen mon	Ratio ownership
1	Mr. Dinh The Hien	Audit Committee Chairman	Bachelor financial, Master financial	0,00%
2	Mr. Vo Xuan Vinh	Member	Professor PhD	0,00%

Audit Committee Chairman

Ong Dinh The Hien

Mr. Dinh The Hien is a finance and economics expert. He has held many important positions such as Director of the Institute of Applied Informatics and Economics, Chairman of the Representative Board of Manulife Investment Fund, and leadership roles at Eximbank, Gia Dinh University of Information Technology and the Academy of Finance. He has made significant contributions to Vietnam's financial market.

Audit Committee Member

Mr. Vo Xuan Vinh

Mr. Vo Xuan Vinh is an expert in economics, finance and corporate governance. He is currently Director of the Institute of Business Research and lecturer at the University of Economics Ho Chi Minh City. He has many years of experience in research, teaching and participation in reputable academic and financial organizations in Vietnam and internationally, and has actively contributed to financial policy research and economic development in Asia.

Activities of the Audit Committee

In fiscal year 2025, the Audit Committee mainly operated through the following forms:

- Monitored operations through Internal Audit to understand the Company's situation and provide recommendations.
- Participated in BOD meetings in a supervisory and advisory capacity.
- Held discussions among Audit Committee members, the Internal Audit unit under the Audit Committee and the Internal Control Department under ITD's Executive Board to exchange opinions and proposals.
- Selected AASC Auditing Firm Co., Ltd. to audit the consolidated financial statements and parent company financial statements for fiscal year 2025.
- Reviewed the 2025 financial statements, including:
    - Comments on 2025 financial and business situation
    - Comments on business efficiency
    - Comments on liquidity
    - Comments on capital sources
    - General comments on finance and business
- Assessment of BOD activities
- Assessment of Audit Committee activities

Transactions, remuneration and benefits of the BOD, Management Board and Supervisory Board

a. Salary, bonuses, remuneration and benefits: total remuneration paid to the BOD/Supervisory Board in 2024 was VND 770,330,000 (in words: seven hundred seventy million, three hundred thirty thousand VND); total income paid to the Management Board in 2024 was VND 2,672,351,847 (in words: two billion, six hundred seventy-two million, three hundred fifty-one thousand, eight hundred forty-seven VND).

b. Share transactions by internal shareholders: None

Transaction executor	Relationship with insider	Shares owned at the beginning of the period		Shares owned at the end of the period		Reason for increase/decrease (purchase, sale, conversion, bonus, etc.)
		Number of shares	Ratio	Number of shares	Ratio	

Organization and Personnel

Workforce structure as of 31/03/2026

Category	Company me		Company con		Tien Phong Group	
	Number (person)	Ratio (%)	Number (person)	Ratio (%)	Number (person)	Ratio (%)
Phan theo gioi tinh	**27**	**100%**	**382**	**100%**	**409**	**100%**
Male	13	48%	245	64%	258	63%
Female	14	52%	137	36%	151	37%
By professional qualification	**27**	**100%**	**361**	**100%**	**388**	**100%**
University degree and postgraduate degree	23	85%	324	90%	347	89%
College degree	1	4%	18	5%	19	5%
Intermediate professional qualification	1	4%	10	3%	11	3%
Others	2	7%	9	2%	11	3%
By employment contract term	**27**	**100%**	**361**	**100%**	**388**	**100%**
ndefinite-term contracts and fixed-term contracts from 01 to 03 years	27	100%	351	97%	378	97%
Short-term contracts of less than 01 year			7	2%	7	2%
Probationary contracts			3	0.8%	3	1%

In 2024, the average salary paid by the Company to employees was VND 22,000,000.

Employee Policies

Recruitment policy: The Company's recruitment policy aims to attract and retain high-quality human resources. Recruitment criteria are based on general competencies, professional competencies and personal qualities that fit the Company's culture and the candidate's job position.

Training policy: The annual training policy aims to develop competencies for all employee levels according to core competencies including cognitive ability, creativity, high specialization, versatility and teamwork. Training is conducted externally (domestically and overseas) and internally (on-the-job coaching/training by internal managers and lecturers).

Compensation policy: Compensation policies are scientifically and systematically developed, completed and improved to build and enhance employee remuneration, contributing to the stable development of the parent company and member companies, with specific contents including:

- Fair compensation based on employees' capability, qualities and work performance.

Employee Policies

- Maintain a talented, dedicated workforce that develops with the Group;
- Attract outstanding and capable leaders with strong qualities;
- Encourage employees to improve themselves in line with core competencies and the Group's development orientation;
- Link individual success with the Company's success.

Income policy:

- Fixed monthly income for employees is determined based on two factors: individual capability and job requirements. Annually, based on competency and performance evaluation results, companies review and adjust employee income. Extraordinary income adjustments are made for employees who excellently complete tasks or are appointed to new positions.
- Year-end income (bonus): based on annual business objectives and long-term development orientation, the Company defines departmental targets, productivity indicators and employee tasks as the basis for bonuses. A highlight of the bonus policy is the granting of stock options to outstanding employees and excellent managers. This policy links employees' responsibility and dedication with the Company's development by granting co-ownership rights.

Allowance and welfare policy:

Fully implement regimes and policies under the Labor Law.

- Provide additional benefits such as 24-hour accident insurance and periodic health checks.
- Other non-financial benefits help build and shape the distinctive culture of Tien Phong Company, such as team building and year-end parties.

Improvements in Organizational Structure, Policies and Management

The Company's organizational structure is increasingly streamlined while maintaining a talented and dedicated workforce, contributing to the stable development of the parent company and member companies. The Management Board continuously builds and improves Company policies to create a stable and healthy working environment, contributing to high efficiency for the Company.

Risk Management

Risk management is the process of analyzing the internal and external environment to identify, analyze, assess, classify and prioritize risks, and to organize appropriate response solutions to eliminate or minimize possible negative impacts. Risk management consists of systematic and comprehensive activities maintained regularly at all levels and implemented through an end-to-end process.

Market Risk

Ten risk	Noi Dung	Bien phap governance
Rui ro on tang truong economy	Global impacts on Vietnam's economy are very clear. Slow organizational restructuring creates risks to medium-term growth prospects, while provisions and bad debts related to banks and state-owned enterprises remain unresolved.	• Capture state incentive policies in electricity, electronics, automation and information technology. • Hop tac, tiep can, hoc hoi nhieu hon in qua trinh co xat with market technology the gioi.
Business environment risk	Failure to quickly adapt to global economic, policy and social changes may unexpectedly affect the Company's implementation of business plans.	• Regularly update economic and policy changes, assess and analyze impacts on the Company, and prepare timely action plans.
Competitive risk	Risk of losing competitive advantage as industry growth slows and competitors increasingly enhance their differentiation.	• Develop a comprehensive service delivery strategy tailored to customers' practical needs, gradually enhancing the Company's position in the information technology service value chain. • Strengthen training for a dynamic and creative workforce to improve the quality of services and products. • Continuously optimize operational processes and costs.
Interest rate risk	Business and investment activities rely heavily on credit capital, making interest-rate management essential.	• Monitor bank interest-rate policy changes and state support packages to adjust borrowing levels and minimize interest costs.
Exchange-rate fluctuation risk	A year of strong exchange-rate increases caused significant impacts on business operations and profits.	• Prepare periodic foreign currency demand plans, maintain foreign currency reserves, and conduct forecasting and monitoring. • Analyze exchange rate fluctuations to balance foreign currency needs and adjust plans accordingly.
Inflation risk	In 2023, inflation showed no sign of cooling in major developed economies and spread to developing countries, including Vietnam. The world warned that the economy was approaching recession.	• Strictly control cash flow and increase reserves. • Accelerate debt collection, use reserve funds efficiently, and control operating costs to reduce waste and improve efficiency.

Operational Risk

Risk name	Content	Management measures
Business plan implementation risk	Failure to implement business plans and to properly evaluate and approve investment portfolios and specific projects.	• Regularly monitor implementation progress and budgets. Project leaders report periodically and respond appropriately to changes.
Risk of goods not being delivered in a timely manner	Nguy co khong du equipment, vat tu lap dat for projects.	• Quan ly hang ton kho an toan, danh gia and management nha cung cap, co ke hoach mua hang hop ly.
Risk related to lessors	Risk of early lease termination or sudden rent increases.	• Plan negotiations for mutually beneficial contract terms while building close relationships where possible.
Risk of customer loss	Loss of relationships with key customers, resulting in revenue decline.	• Monitor customer relationships, regularly evaluate sales revenue, and implement appropriate policies for key customers.
Human resource risk	Human resources play a critical role in creating success and breakthroughs for enterprises. Human resource fluctuation is a key risk in HR management.	• Develop a human resource development model to improve employee qualifications and work performance. • Develop human resource policies to ensure that employees receive compensation and benefits commensurate with their capabilities and qualifications, thereby fostering long-term engagement.

Legal and Regulatory Risk

Risk name	Content	Management measures
Legal risk	For enterprises, changes in policies and administrative procedures often create certain risks. In recent years, Vietnam's business laws and regulations have changed to better fit practical conditions, but limitations and shortcomings remain. Enterprises need long-term, stable, transparent, predictable and consistently applied policies to confidently conduct production and business activities.	• Continuously research and update major government policy directions. • Comply with laws and the business culture of relevant markets. • Build a legal function capable of supporting timely responses to legal and policy changes.

Cybersecurity Risk

Risk name	Content	Management measures
Information security risk and cybersecurity risk	Information is one of the most important and valuable assets of an enterprise. Information leakage can seriously affect the Company's operations, reputation and strategy.	• Strictly apply data loss prevention and system safety measures to ensure the Company's information security.

05

SUSTAINABLE DEVELOPMENT REPORT

IMPACT ON THE ECONOMY

Contributing to national economic development

ITD's development contributes to the growth of the science and technology sector in particular and the Vietnamese economy in general. ITD provides products and services that improve efficiency, accuracy and save time and costs for customers.

Improving the quality of life of Vietnamese people

With projects across Vietnam, ITD has created many job opportunities and provided support policies for people, contributing to economic development and the quality of life of thousands of households.

IMPACT ON THE ENVIRONMENT

Reducing emissions and energy consumption

Scientific and technological development plays an active role in environmental protection and forms the foundation for sustainable economic and social development. To reduce negative impacts during production and business activities, ITD provides solar power installation services to many customers, contributing significantly to climate change response, resource management and environmental protection.

IMPACT ON SOCIAL DEVELOPMENT

Joining hands for a healthy community

ITD always focuses on healthy, safe and value-rich social and human development to create long-term sustainable business growth. Specifically, ITD creates jobs for many people, protects workers' health from pandemic impacts and contributes to social welfare funds, creating a positive ripple effect across the community.

05

FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS

ITD TECHNOLOGY CORPORATION

For the fiscal year ended from 01/04/2025 to 31/03/2026

(audited)

CONTENTS

	Pages
Report of the Board of Management	02 - 03
Independent Auditor's Report	04
Audited Financial Statements	05 - 45
Consolidated Statement of Financial Position	05 - 06
Consolidated Statement of Income	07
Consolidated Statement of Cash Flows	08 - 09
Notes to the Consolidated Financial Statements	10 - 45

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of ITD Technology Corporation (the Corporation) presents its report and the Corporation's Consolidated Financial Statements for the fiscal year ended from 01/04/2025 to 31/03/2026.

THE CORPORATION

ITD Technology Corporation which was established and operates activities under Joint Stock Corporation enterprise registeration Certificate No. 0301596604 issued by the Ho Chi Minh City Department of Investment and Planning for the first time on 20 January 1999, 35th re-registered on 20 October 2025.

The corporation's head office is located at 4th Floor, ITD Building, No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

BOARD OF MANAGEMENT, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

The members of The Board of Director during the year and to the reporting date are:

Mr. Mai Hoai An	Chairman	
Mr. Nguyen Huu Dung	Vice Chairman	
Mr. Nguyen Vinh Thuan	Vice Chairman	Resigned on 26/06/2025
Mr. Vo Xuan Vinh	Member	Appointed on 26/06/2025
Mr. Nguyen Ngoc Trung	Member	
Mr. Dinh The Hien	Member	

The members of The Board of Management in the year and to the reporting date are:

Mr. Nguyen Ngoc Trung	General Director	
Mr. Nguyen Hong Minh	Deputy General Director	Appointed on 04/11/2025
Mrs. Nguyen Thi Thu Suong	Deputy General Director	Resigned on 17/07/2025

According to the Resolution of the 2025 Annual General Meeting of Shareholders dated June 26, 2025, the Corporation has approved the change of the corporate governance structure from the Supervisory Board to the Audit Committee.

The members of the Audit Committee are:

Mr. Dinh The Hien	Chairman	Appointed on 10/07/2025
Mr. Vo Xuan Vinh	Member	Appointed on 10/07/2025

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the year and until the preparation of this Separate Financial Statements are Mr. Mai Hoai An – Chairman of the Board of Directors and Mr. Nguyen Ngoc Trung – General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited take the audit of Consolidated Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements of each financial year which give a true and fair view of the state of affairs of the Corporation and of results of its operation and its cash flows for the year. On preparing those Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined neccessary by the Board of Management and Those charged with governance to ensure the preparation and presentation of financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Corporation and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirm that the Consolidated Financial Statements for the for the fiscal year then ended prepared by us, give a true and fair view of the financial position at 31 March 2026, results of its operation and its cash flows in the for the fiscal year then ended of Corporation accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

Other commitments

The Board of Management pledges that the Corporation complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Corporation does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management

CÔNG TY CỔ PHẦN CÔNG NGHỆ ITD

Nguyen Ngoc Trung
General Director
Ho Chi Minh City, 05 June 2026

No. 050626.001/BCTC.HCM

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, Board of Directors and Board of Management**
ITD Technology Corporation

We have audited the accompanying Consolidated Financial Statements of ITD Technology Corporation prepared on 05 June 2026, as set out on pages 05 to 45, including: Consolidated statement of financial position as at 31 March 2026, Consolidated statement of income, Consolidated statement of cash flows for the fiscal year then ended and Notes to consolidated financial statements.

The Board of Managements' responsibility

The Board of Management is responsible for the preparation and presentation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Consolidated Financial statements give a true and fair view, in all material respects, of the financial position of Innovative Technology Development Corporation as at 31 March 2026, and of the results of its operations and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial statements.

Ho Chi Minh City, 05 June 2026

Brach of AASC Auditing Firm Company Limited
Director

CHI NHÁNH CÔNG TY TNHH HÃNG KIỂM TOÁN AASC
M.S.C.N: 0100111105-006-C.T.T.N.H.H
THÀNH PHỐ HỒ CHÍ MINH

Tran Trung Hieu
Certificate of registration to audit practice
No: 2202-2023-002-1

Auditor

Le Truong Long
Certificate of registration to audit practice
No: 5480-2025-002-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	ASSETS	Note	31/03/2026 VND	01/04/2025 VND
100	**A. CURRENT ASSETS**		**457,684,618,038**	**544,380,964,464**
110	**I. Cash and cash equivalents**	**03**	**65,934,893,420**	**63,047,052,084**
111	1. Cash		29,341,244,922	25,275,906,250
112	2. Cash equivalents		36,593,648,498	37,771,145,834
120	**II. Short-term investments**	**04**	**74,961,290,106**	**31,360,032,014**
123	1. Provision for devaluation of short-term investment		74,961,290,106	31,360,032,014
130	**III. Short-term receivable**		**258,095,259,812**	**397,564,448,859**
131	1. Short-term trade receivables	05	247,878,803,363	440,397,519,521
132	2. Short-term prepayments to suppliers	06	18,081,277,177	37,054,814,488
135	3. Short-term loan receivables		-	60,000,000
136	4. Other short-term receivables	07	12,862,579,371	7,577,860,155
137	5. Provision for short-term doubtful debts		(20,727,400,099)	(87,525,745,305)
140	**IV. Inventories**	**09**	**51,462,079,962**	**46,258,138,347**
141	1. Inventories		58,104,841,639	65,206,786,026
149	2. Provision for devaluation of inventories		(6,642,761,677)	(18,948,647,679)
150	**V. Other short-term assets**		**7,231,094,738**	**6,151,293,160**
151	1. Short-term prepaid expenses	13	757,514,848	690,653,777
152	2. Deductible VAT		6,383,022,836	5,351,405,113
153	3. Taxes and other receivables from the State budget	17	90,557,054	109,234,270
200	**B. NON- CURRENT ASSETS**		**129,719,260,566**	**137,503,692,625**
210	**I. Long-term receivables**		**1,563,282,134**	1,436,655,200
216	1. Other long-term receivables	07	1,563,282,134	1,436,655,200
220	**II. Fixed assets**		**64,940,733,894**	**67,795,024,557**
221	1. Tangible fixed assets	11	51,544,360,302	53,524,948,928
222	- *Historical cost*		*108,698,071,688*	*108,136,709,990*
223	- *Accumulated depreciation*		*(57,153,711,386)*	*(54,611,761,062)*
227	2. Intangible fixed assets	12	13,396,373,592	14,270,075,629
228	- *Historical cost*		*26,998,899,846*	*26,496,014,506*
229	- *Accumulated amortization*		*(13,602,526,254)*	*(12,225,938,877)*
240	**III Long-term assets in progress**		**628,309,457**	**230,200,000**
242	1. Construction in progress		628,309,457	230,200,000
250	**IV. Long-term investments**	**04**	**100,000,000**	**1,662,581,627**
252	1. Investments in joint-ventures and associates		-	1,562,581,627
253	2. Equity investments in other entities		7,367,100,000	7,367,100,000
254	3. Provision for devaluation of long-term investments		(7,367,100,000)	(7,367,100,000)
255	4. Held-to-maturity investments		100,000,000	100,000,000
260	**V. Other long-term assets**		**62,486,935,081**	**66,379,231,241**
261	1. Long-term prepaid expenses	13	5,952,589,289	1,966,487,718
262	2. Deferred tax assets	34	557,453,424	142,978,211
269	3. Goodwill	14	55,976,892,368	64,269,765,312
270	**TOTAL ASSETS**		**587,403,878,604**	**681,884,657,089**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026
(continued)

Code	CAPITAL	Note	31/03/2026 VND	01/04/2025 VND
300	**C. LIABILITIES**		**131,878,837,104**	**272,241,766,116**
310	**I. Current liabilities**		**122,935,058,297**	**262,432,529,694**
311	1. Short-term trade payables	15	34,749,360,842	46,054,889,853
312	2. Short-term prepayments from customers	16	13,952,271,727	20,399,435,892
313	3. Taxes and other payables to State budget	17	11,453,552,906	15,125,107,569
314	4. Payables to employees		17,089,649,769	18,759,646,449
315	5. Short-term accrued expenses	18	5,430,458,115	6,432,780,488
318	6. Short-term unearned revenue	21	33,075,000	31,500,000
319	7. Other short-term payables	19	7,058,962,833	4,077,087,032
320	8. Provision for short-term payables	20	26,464,772,446	143,990,891,499
321	9. Short-term borrowings and finance lease liabilities	22	3,729,181,058	2,792,948,893
322	10. Bonus and welfare fund		2,973,773,601	4,768,242,019
330	**II. Non-current liabilities**		**8,943,778,807**	**9,809,236,422**
337	1. Other long-term payables	19	501,042,500	195,200,000
341	2. Deferred income tax liabilities	34	4,042,200,000	3,880,920,000
342	3. Provisions for long-term payables	22	4,400,536,307	5,733,116,422
400	**D. OWNER'S EQUITY**		**455,525,041,500**	**409,642,890,973**
410	**I. Owner's equity**	**23**	**455,525,041,500**	**409,642,890,973**
411	1. Contributed capital		262,449,950,000	245,335,910,000
411a	*Ordinary shares with voting rights*			
414	2. Other capital		4,100,100,000	4,100,100,000
415	3. Treasury shares		(721,880,000)	(721,880,000)
421	4. Retained earnings		77,802,734,791	54,017,663,634
421a	*Retained earnings accumulated to previous year*		*33,062,327,251*	*8,850,004,569*
421b	*Retained earnings of the current year*		*44,740,407,540*	*45,167,659,065*
429	5. Non – Controlling Interests		111,894,136,709	106,911,097,339
440	**TOTAL CAPITAL**		**587,403,878,604**	**681,884,657,089**

Ho Chi Minh City, 05 June 2026

Prepared by	Chief Accountant	General Director
Vu Thi Nu	Nguyen Minh Hoan	Nguyen Ngoc Trung

CONSOLIDATED STATEMENT OF INCOME

For the fiscal year ended from 01/04/2025 to 31/03/2026

Code	ITEMS	Note	From 01/04/2025 to 31/03/2026 VND	From 01/04/2024 to 31/03/2025 VND
01	**1. Revenue from sale of goods and rendering of services**	**25**	**568,666,875,852**	**751,853,957,610**
02	2. Deductible items		-	-
10	**3. Net revenue from sale of goods and rendering of services**		**568,666,875,852**	**751,853,957,610**
11	**4. Cost of goods sold and services rendered**	**26**	**386,318,336,399**	**557,298,532,597**
20	**5. Gross profit from sales of goods and rendering of services**		**182,348,539,453**	**194,555,425,013**
21	6. Financial income	27	5,446,142,607	4,954,681,178
22	7. Financial expense	28	4,164,937,605	7,369,107,572
23	*In which: Interest expenses*		*2,748,476,474*	*4,164,199,577*
24	8. Share of joint ventures and associates' profit or loss		*(1,562,581,627)*	*(578,555,394)*
25	9. Selling expense	29	55,067,421,145	46,753,040,383
26	10. General and administrative expenses	30	12,435,735,763	62,198,024,984
30	**11. Net profit from operating activities**		**114,564,005,920**	**82,611,377,858**
31	12. Other income	31	3,450,408,460	7,978,885,087
32	13. Other expense	32	605,831,462	735,482,508
40	**14. Other profit**		**2,844,576,998**	**7,243,402,579**
50	**15. Total net profit before tax**		**117,408,582,918**	**89,854,780,437**
51	16. Current business income tax expenses	33	13,671,852,497	13,789,233,250
52	17. Deferred business income tax expenses	34	(172,075,213)	533,522,987
60	**18. Profit after tax**		**103,908,805,634**	**75,532,024,200**
61	19. Profit after tax attributable to owners of the parent		71,152,551,855	46,979,656,109
62	20. Profit after tax attributable to non-controlling interest		32,756,253,779	28,552,368,091
70	**21. Basic earnings per share**	**35**	**2,719**	**1,721**

Ho Chi Minh City, 05 June 2026

Prepared by	Chief Accountant	General Director
Vu Thi Nu	Nguyen Minh Hoan	Nguyen Ngoc Trung

CÔNG TY CỔ PHẦN CÔNG NGHỆ ITD
M.S.D.N: 0301396604 - C.T.C.P - P. TÂN THUẬN - TP. HỒ CHÍ MINH

CONSOLIDATED STATEMENT OF CASH FLOWS

For the fiscal year ended from 01/04/2025 to 31/03/2026

(Under indirect method)

Code	ITEMS	Note	From 01/04/2025 to 31/03/2026 VND	From 01/04/2024 to 31/03/2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***117,408,582,918***	***89,854,780,437***
	2. Adjustments for			
02	Depreciation and amortization of fixed assets and investment properties		15,458,523,542	11,922,807,162
03	Provisions		(79,754,540,522)	(19,331,649,483)
04	Exchange gains / losses from retranslation of monetary items denominated in foreign		(327,930,025)	161,442,200
05	Gains / losses from investment activities		(2,439,999,284)	(1,965,739,061)
06	Interest expense		2,748,476,474	4,164,199,577
07	Other adjustments		-	(17,274,045)
08	***3. Operating profit before changes in working capital***		***53,093,113,103***	***84,788,566,787***
09	Increase/Decrease in receivables		205,962,594,352	(225,476,928,314)
10	Increase/Decrease in inventory		7,101,944,387	(7,457,214,363)
11	Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(25,335,579,184)	(14,086,962,914)
12	Increase/Decrease in prepaid expenses		(4,052,962,642)	(148,839,494)
14	Interest paid		(3,038,129,775)	(3,855,020,400)
15	Corporate income tax paid		(14,677,802,674)	(13,789,233,250)
17	Other payments on operating activities		(3,306,831,996)	(5,937,904)
20	***Net cash flows from operating activities***		***215,746,345,571***	***(180,031,569,852)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(4,515,174,712)	(440,125,286)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1,338,560,232	-
23	3. Loans and purchase of debt instruments from other entities		(95,323,028,873)	(45,465,032,014)
24	4. Collection of loans and resale of debt instrument of other entities		51,781,770,781	101,068,645,789
27	5. Interest and dividend received		2,203,407,916	3,767,051,663
30	***Net cash flows from investing activities***		***(44,514,464,656)***	***58,930,540,152***

CONSOLIDATED STATEMENT OF CASH FLOWS

For the fiscal year ended from 01/04/2025 to 31/03/2026
(Under indirect method)
(continued)

Code	ITEMS	Note	From 01/04/2025 to 31/03/2026 VND	From 01/04/2024 to 31/03/2025 VND
	III CASH FLOWS FROM FINANCING			
31	1. Receipts from stocks issuing and capital contribution from equity owners		101,000,000	-
32	3. Fund returned to equity owners, issued stock redemption		(7,417,915,500)	(759,376,000)
33	4. Long-term and short-term borrowings received		112,005,870,323	208,841,804,864
34	5. Loan repayment		(229,531,989,376)	(123,591,333,163)
36	6. Dividends, profit paid to equity owners		(43,641,082,757)	(23,022,101,343)
40	***Net cash flows from financing activities***		***(168,484,117,310)***	***61,468,994,358***
50	**Net cash flows in the year**		**2,747,763,605**	**(59,632,035,342)**
60	**Cash and cash equivalents at the beginning of year**		**63,047,052,084**	**122,643,933,023**
61	Effect of exchange rate fluctuations		140,077,731	35,154,403
70	**Cash and cash equivalents at the end of year**	**03**	**65,934,893,420**	**63,047,052,084**

Ho Chi Minh City, 05 June 2026

Prepared by	Chief Accountant	General Director
Vu Thi Nu	Nguyen Minh Hoan	Nguyen Ngoc Trung

CÔNG TY CỔ PHẦN CÔNG NGHỆ ITD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended from 01/04/2025 to 31/03/2026

1 GENERAL INFORMATION OF THE CORPORATION

Forms of Ownership

ITD Technology Corporation which was established and operates activities under Joint Stock Corporation enterprise registeration Certificate No. 0301596604 issued by the Ho Chi Minh City Department of Investment and Planning for the first time on 20 January 1999, 35th re-registered on 20 October 2025.

The corporation's head office is located at 4th Floor, ITD Building, No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The Corporation's Charter capital is VND 262,449,950,000, the actual contributed capital as at 31/03/2026 is VND 262,449,950,000, equivalent to 26,244,995 shares with the price of VND 10,000 per share.

The number of employees of the Corporation as at 31 March 2026: 409 (as at 01 April 2025: 418).

Business field

Trading, service and installation.

Business field

Main business activity of the Company is:

- Constructing highway and railway works;
- Constructing other civil engineering works;
- Installingg power system;
- Agency, brokerage, auction;
- Wholesaling computers, peripheral devices and softwares;
- Wholesaling electronic, telecommunication equipment, spare parts;
- Wholesaling equipment, machinery and other spare parts;
- Doing business in real-estate, land use rights of owner, users or leased land;
- Researching and developing experimentally in natural sciences and engineering;
- Specialised designing activities;
- Uncategorised other professional, scientific and technical activities;
- Wholesaling materials, other installation equipment in building;
- Uncategorised specialised wholesales;
- Retail sale of computers, peripheral devices, software and telecommunications equipment in specialized stores;
- Retail sale of household appliances, beds, cabinets, tables, chairs and similar furniture, lamps and lighting sets, uncategorised other household in specialized stores;
- Wired telecommunication activities;
- Other telecommunication activities;
- Programming computers;
- Computer consultancy and conputer system management;
- Information technology service activities and other services related to computers;
- Repairing equipment, machinery;
- Installing industrial equipment, machinery.

Operations of the Corporation in the fiscal year affecting the Consolidated Financial Statements:

Revenue from sales and service provision this year decreased by VND 183.19 billion (equivalent to a decrease of 24.36%), and the cost of goods sold for this period decreased by VND 170.98 billion (equivalent to an decrease of 30.68%), leading to a decrease of VND 12.21 billion (equivalent to a decrease of 6.27%) in gross profit from sales and service provision compared to the previous period. The primary reason is that in the previous period, the subsidiary executed high-value packages and completed the acceptance and finalization processes. This year, these contracts have reached their final stages, resulting in a sharp decline in revenue generated compared to the previous year.

During the year, the Corporation collected receivables from the customer VETC, leading to a reversal of the allowance for doubtful debts; as a result, general and administrative expenses this year decreased by VND 49.76 billion (equivalent to a decrease of 80.01%).

For the reasons mentioned above, the Corporation's total accounting profit before tax increased by VND 27.55 billion (equivalent to an increase of 30.66%) compared to the previous year.

The Company's member entities are as follows:

Name of Company	Address	Main business activities
Representative Office of ITD Technology Corporation	Ha Noi City	Representative Office

The Group's subsidiaries consolidated in the Consolidated Financial Statements as at 31/03/2026 include:

Name of Company	Address	Rate of interest	Rate of voting rights	Main business activities
Direct subsidiaries				
Tan Tien Automation Technology JSC	Ho Chi Minh City	99.64%	99.64%	Trading electronic, office machinery, spare parts, materials.
ITD Solutions Corporation	Ho Chi Minh City	99.70%	99.70%	Trading CCTV, burglar alarms, industrial, civil measure device; Trading in electrical and electronic equipment.
Quartz Mechanical and Electrical Corporation	Ho Chi Minh City	78.21%	78.21%	Trading electronic, office machinery, spare parts, materials.
Global Electrical Technology Corporation	Ho Chi Minh City	50.02%	53.24%	Trading electronic and telecommunications equipment; Leasing BTS station.
Innovative Software Development Co., Ltd	Ho Chi Minh City	100.00%	100.00%	Producing software.
Larion Consulting and Software Development JSC	Ho Chi Minh City	51.00%	51.00%	Producing software.
ITD Global Corporation	Ho Chi Minh City	98.99%	98.99%	Producing software.

Name of Company	Address	Rate of interest	Rate of voting rights	Main business activities
Indirect subsidiaries				
In No Corporation	Ho Chi Minh City	50.00%	99.96%	Trading electronic and telecommunications equipment, spare parts.
Global Sitem Co., Ltd	Ho Chi Minh City	31.89%	63.75%	Producing software.
Bestarion Software JSC	Ho Chi Minh City	29.67%	58.17%	Producing software.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting monetary unit

Annual accounting period commences from 1 April and ends as at 31 March.

The Corporation maintains its accounting records in VND.

2.2 . Accounting Standards and Accounting system

Accounting System

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22/12/2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21/03/2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements.

Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

2.3 . Basis for preparation of Separate Financial Statements

The Consolidated Financial Statements are prepared based on consolidating the Separate Financial Statements of the Corporation and the Financial Statements of its subsidiaries under its control for the fiscal year from 01/042025 to 31/03/2026.

Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in the Financial Statements of subsidiaries and the Corporation. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Corporation and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the Consolidated Financial Statements.

Non – controlling interest

Non - controlling interests represents the portion of profit or loss and net assets not held by the owners.

2.4 . Accounting estimates

The preparation of the Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to the preparation and presentation of the Consolidated Financial Statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the fiscal year and the reported amounts of revenue and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Estimated useful life of fixed assets;
- Estimated time to allocate prepaid expenses.
- Classification and provision of financial investments;
- Estimate the percentage of completion of revenue;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash, cash equivalents, trade receivables and other receivables, lendings. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Value after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Consolidated Financial Statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the fiscal year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Corporation regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Corporation opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Corporation regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the fiscal year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Investments held to maturity comprise term deposits, lendings held to maturity to earn profits annually.

In the Consolidated Financial Statements, investments in associates are accounted by equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting year, the Corporation shall:

- For the adjustment to the Statement of Income of previous years: make an adjustment to the Retained earnings according to net adjusted accumulated amount to the beginning of the reporting year.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the Statement of Financial Position of previous years: determine the adjustment to the corresponding items on the balance sheet according to net accumulated adjusted amount.

For the adjustment of the value of investments in associates arising in the year, the Corporation shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of associates; share of profits related to transactions of associates contributing capital or selling assets to the Corporation before determining the Corporation's share in the profit or loss of the associated during the reporting year. The Corporation then adjusts the value of the investment in proportion to its share in profits and losses of associates and immediately recognizes it in the Consolidated Statement of Income.

Financial Statements of associates are prepared in the same year with the Corporation's Consolidated Financial Statements and use the consistent accounting policies with the Corporation's policies. Adjustment shall be made if necessary to ensure the consistence with the Corporation's accounting policies.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- Long-term investments (other than trading securities) without significant influence on the investee: based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the consolidated financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition
If subsequent expenditures are incurred and they increase the future economic benefits expected to be obtained from the use of an item of property, plant, and equipment beyond its originally assessed standard of performance, these costs shall be capitalized as an addition to the historical cost of the asset.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Consolidated Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	06 - 30 years
- Machinery, equipment	03 - 10 years
- Transportation equipment	03 - 06 years
- Office equipment and furniture	02 - 06 years
- Land use rights	31 years
- Management software	03 - 05 years

2.12 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Consolidated Statement of Income on a straight-line basis over the period of the lease.

2.14 . Prepaid expenses

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 year to 03 years.
- Overhauling expenses are recorded at their historical costs and allocated on the straight-line basis from 01 year to 03 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 year to 05 years.

2.15 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

2.16 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.17 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.18 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expense, construction expenses, etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.19 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the fiscal year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provision for goods, merchandise warranty obligation is estimated not exceeding 5% on the revenue. This ratio is estimated based on the data on warranty costs in previous years and the weighted ratio of all possible consequences with corresponding probabilities.

In accordance with the Vietnamese Labour Code, when an employee who has worked for the Corporation for 12 months or longer ("eligible employee") are entitled to a severance allowance, the employer must pay severance pay for that employee based on the employee's years of service and salary at the time of termination. Severance allowance provisions are made on the basis of the numbers of year employees have worked for the Corporation and their average salary within the six months prior to the end of the fiscal year. For the purpose of determining the number of employee's years of service, the period during which the employee has participated in unemployment insurance according to the provisions of law and the period of employment for which the Corporation has paid severance benefits are excluded.

Provisions for payables are recorded as operating expenses of the fiscal year. In case provision made for the previous fiscal year but not used up exceeds the one made for the current reporting year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the year.

2.20 . Unearned revenue

Unearned revenue include prepayments from customers for maintenance fee.

Unearned revenues are transferred to Revenue from sales of goods and rendering of services with the amount corresponding to each fiscal year.

2.21 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Treasury shares bought before the effective date of the Securities Law 2019 (01 January 2021) are shares issued by the Corporation and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 01 January 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in the Consolidated Statement of Financial Position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from interest and other financial gains by the Corporation shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Corporation's right to receive dividend is established.

2.23 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year, even if the products or goods have not yet been determined as consumed.

The expense accrual to estimate the cost of purchasing and selling activities, provision of telecommunications and information technology services and transportation infrastructure, if any, comply with the following principles:

- The accrued expenses have been stated in approved budget and actually arisen but there are insufficient dossiers and documents for acceptance;
- The expense accrual is only aimed at calculating the cost of goods sold and services rendered that has been completed during the year and meets all requirements for revenue recognition;
- The accrued expenses and actual expenses included in cost of goods sold are in conformity with the norm of cost price on the basis of total cost estimate of goods sold and services completed.

2.24 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses of capital lending and borrowing;
- Provision for devaluation of securities investment.

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

2.25 . Corporate income tax

a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined at the corporate income tax rate, based on tax rates and tax laws enacted at the end of the fiscal year.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded as a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred tax assets and deferred tax liabilities shall be offset when preparing the Consolidated balance sheet.

b) Current corporate income tax expense and deferred corporate income tax expense

Current corporate income tax expense is determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expense is determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expense and deferred corporate income tax expense are not offset against each other.

c) Tax incentives policies

Bestarion Software Joint Stock Company - an indirect subsidiary of the Corporation is enjoying the following tax incentive policies:

Document	Tax incentives in short	Validity period
The Clause 1 Article 15 Decree No. 218/2013/ND-CP dated 26/12/2013	The Corporation is entitled to corporate income tax incentives for new investment activities in the field of software production at incentive tax rate of 10% within 15 years from the first year of income from the new investment activities.	Till the end of 2032
The Clause 16 Article 1 Decree No. 12/2015/ND-CP dated 12/02/2015	The Corporation is exempted from corporate income tax for 4 years and entitled to a 50% reduction of tax payable for the next 9 years from the first year of taxable income.	Tax exemption until the end of 2021 and a 50% reduction in tax payable until the end of 2030

d) Current corporate income tax rate

Except for the subsidiary - Bestarion Software Joint Stock Company, which enjoys the tax incentives mentioned above, the remaining companies are currently applying a corporate income tax rate of 20% for the operating activities which have taxable income for the fiscal year ended as at 31/03/2025.

2.26 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Corporation (after adjusting for the Bonus and welfare fund and Allowance for Board of Executive) by the weighted average number of ordinary shares outstanding during the year.

2.27 . Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Consolidated Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.28 . Segment information

Due to the Corporation operates in software service provision, installation, commerce field and in Vietnamese territory, the Corporation does not prepare segment reports by business segment and geographical segment.

3 . CASH AND CASH EQUIVALENTS

	31/03/2026	01/04/2025
	VND	VND
Cash on hand	294,341,027	914,765,730
Cash at bank	29,046,903,895	24,361,140,520
Cash equivalents (*)	36,593,648,498	37,771,145,834
	65,934,893,420	**63,047,052,084**

(*) At 31/03/2026, the cash equivalents are deposits with term of from 01 month to 03 months with the amount of VND 36,593,648,498 at commercial banks at the interest rate of from 3.25% per annum to 4.75% per annum.

4 . SHORT- TERM FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/03/2026		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investment				
Deposits (1)	74,961,290,106	-	31,360,032,014	-
Long-term investment				
Deposits (2)	100,000,000	-	100,000,000	-
	75,061,290,106	-	**31,460,032,014**	-

(1) At 31/03/2026, the held to maturity investments are deposits with term of from 04 months to 12 months with the amount of VND 74,961,290,106 at commercial banks at the interest rate of from 1.9% per annum to 7.3% per annum.

In which, short-term held-to-maturity investments valued at VND 4,050,000,000 have been used as collateral for bank guarantee limits, while similar investments worth VND 19,754,532,055 have been pledged as collateral for short-term bank loans (detailed as in Note No. 20).

(2) At 31/03/2026, long-term held-to-maturity investments represent term deposits with a maturity of over 12 months amounting to VND 100,000,000, deposited at Vietnam Technological and Commercial Joint Stock Bank at an interest rate of 5.5% per annum.

4 . FINANCIAL INVESTMENTS

b) Investments in associates

		31/03/2026			01/04/2025		
	Address	Rate of interest	Rate of voting rights	Book value under the equity method	Rate of interest	Rate of voting rights	Book value under the equity method
				VND			VND
Intelnet Corporation (*)	Ho Chi Minh City	45.42%	45.42%	-	45.42%	45.42%	1,562,581,627
				-			**1,562,581,627**

(*) Intelnet Joint Stock Company has temporarily suspended its operations in accordance with the Notification of Business Suspension Confirmation dated 21/07/2025.

Materiality transactions between the Corporation and the Associates in the year: Detailed as in Note No. 41.

c) Equity investments in other entities

	31/03/2026		01/04/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Vietnam Digital Transport JSC	7,367,100,000	(7,367,100,000)	7,367,100,000	(7,367,100,000)
	7,367,100,000	**(7,367,100,000)**	**7,367,100,000**	**(7,367,100,000)**

The Corporation has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

Detailed information about the Corporation's other investment unit as at 31/03/2025 is as follows:

Company name	Place of establishment and operation	Rate of interest	Rate of voting rights	Main business
Vietnam Digital Transport JSC	Ha Noi City	2%	2%	Direct support services for road transport operations.

5 SHORT-TERM TRADE RECEIVABLES

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	-	-	***2,820,000***	-
- Intelnet Corporation	-	-	2,820,000	-
Other parties	***247,878,803,363***	***(19,570,409,763)***	***440,394,699,521***	***(86,774,354,969)***
- Viettel Group	97,208,475,670	-	220,298,528,696	-
- VETC Electronic Toll Collection Co., Ltd	-	-	66,782,737,696	(65,737,148,599)
- Cai Mep Terminal JSC	15,801,523,151	-	25,425,826,092	-
- Viettel Networks Corporation - Brach of Viettel Group	10,603,074,184	-	6,785,208,676	-
- Viet Nam Infracstructure Development and Finance Investment JSC	11,284,066,431	-	32,771,674,066	-
- R.E.E Mechanical & Electrical Engineering JSC	6,144,077,100	-	256,689,650	-
- Star Education Co., Ltd	3,092,882,671	(3,092,882,671)	3,092,882,671	(3,092,882,671)
- Sonadezi Chau Duc Shareholding Company	1,721,094,257	-	5,502,915,540	-
- Xuan Mai Investment and Construction Corporation	1,631,238,947	-	3,453,062,438	-
- Tri Nam Group JSC	1,881,426,951	-	2,731,944,469	-
- 194 Construction Investment Corporation JSC	1,120,802,094	-	3,540,629,149	-
- Hawee Mechanical and Electrical JSC	-	-	6,600,310,950	-
- Movitel, S.A	7,340,800,282	-	5,404,052,544	-
- Telecommunication Center Mobifone Southern - Branch of Mobifone Corporation	-	-	2,994,412,800	-
- Others	90,049,341,625	(16,477,527,092)	54,753,824,084	(17,944,323,699)
	247,878,803,363	**(19,570,409,763)**	**440,397,519,521**	**(86,774,354,969)**

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Other parties				
- Sao Nam Integrated Technology JSC	11,293,206,274	-	18,447,998,940	-
- Phuc Hung Technical Supplies Company Limited	1,750,270,006	-	-	-
- Ates Company Limited	1,215,423,117	-	-	-
- Tan Dung Trading Production Construction Investment Corporation	-	-	5,948,268,950	-
- KPY Interior Architecture Company Limited	983,800,707	-	-	-
- Quoc Viet Import Export JSC	647,442,686	(647,442,686)	647,442,686	(647,442,686)
- Hansway Co., Ltd	-	-	3,323,419,090	-
- Tuyet Nga Company Limted	-	-	1,191,190,000	-
- Trading and Solution Consulting Inc	-	-	1,082,309,280	-
Railway College	742,153,927	-	742,153,927	-
- Others	1,448,980,460	(93,947,650)	5,672,031,615	(93,947,650)
	18,081,277,177	**(741,390,336)**	**37,054,814,488**	**(741,390,336)**

7 . OTHER RECEIVABLES

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
- Deposit, lending interest receivables	1,505,144,158	-	610,516,618	-
- Advances	1,126,994,479	-	2,358,671,832	-
- Mortgage, deposits	5,685,746,106	-	737,014,723	-
- Receivables from management expenses	3,539,019,302	-	2,959,443,772	-
- Receivables from utility sharing fee	405,600,000	(405,600,000)	405,600,000	(405,600,000)
- Receivables from employees	40,735,355	-	175,728,659	-
- Others	559,339,971	(10,000,000)	330,884,551	(10,000,000)
	12,862,579,371	**(415,600,000)**	**7,577,860,155**	**(415,600,000)**
b) Long-term				
- Mortgage, deposits	1,563,282,134	-	1,436,655,200	-
	1,563,282,134	**-**	**1,436,655,200**	**-**
c) In which: Other receivables from related parties				
- Mr. Mai Hoan An	-	-	310,487	-
- Intelnet Corporation	405,600,000	(405,600,000)	405,600,000	(405,600,000)
	405,600,000	**(405,600,000)**	**405,910,487**	**(405,600,000)**

8 .DOUBTFUL DEBTS

	31/03/2026		01/04/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables, lendings that are overdue or not due but difficult to be recovered				
Short-term trade receivables	**20,235,471,694**	**665,061,931**	**88,472,633,896**	**1,698,278,927**
+ VETC Electronic Toll Collection Co., Ltd	-	-	66,782,737,696	1,045,589,097
+ 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	-
+ Others	8,321,211,836	665,061,931	9,775,636,342	652,689,830
Short-term prepayments to supplier	**741,390,336**	-	**741,390,336**	-
+ Quoc Viet Import Export JSC	647,442,686	-	647,442,686	-
+ Others	93,947,650	-	93,947,650	-
Other short-term receivables	**415,600,000**	-	**10,000,000**	-
+ Intelnet Corporation	405,600,000	-	-	-
+ Others	10,000,000	-	10,000,000	-
	21,392,462,030	**665,061,931**	**89,224,024,232**	**1,698,278,927**

9 .INVENTORY

	31/03/2026		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	906,531,883	-	780,708,900	-
Raw material	2,532,105,339	(1,899,915,505)	2,653,201,786	(1,575,454,130)
Work in progress	32,139,645,815	(177,900,909)	44,327,956,672	(12,397,476,884)
Finished goods	86,899,354	(10,147,815)	137,618,963	(6,614,771)
Goods	22,439,659,248	(4,554,797,448)	17,307,299,705	(4,969,101,894)
	58,104,841,639	**(6,642,761,677)**	**65,206,786,026**	**(18,948,647,679)**

Detailed of work in progress at the end and at the beginning of the year:

	31/03/2026	01/04/2025
	VND	VND
- Investment Project for the Construction of Infrastructure for the Data Center at the Technical Center	-	10,538,869,518
- IVU&VNR Railway Project	-	10,340,743,271
- ETC System - ACV Phu Quoc	2,702,465,706	-
- HPE Project: Design, supply and installation of the ETC System	1,523,296,550	381,605,362
- ETC non-stop toll collection system project for 13 Toll stations - Phase 2	-	1,987,341,796
- Design, supply, and installation of the ETC system	739,112,820	6,259,484,605
- Design and supply of TTP equipment – Dien Chau Bai Vot Project F1/24	-	2,299,352,280
- Supply of software and labor for equipment installation – ACV T2 Noi Bai	5,199,087,176	3,592,489,749
- Others	21,975,683,563	8,928,070,091
	32,139,645,815	**44,327,956,672**

11 . TANGIBLE FIXED ASSETS

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	48,231,816,963	46,454,452,325	9,862,105,724	3,588,334,978	108,136,709,990
- Purchase in the year	-	-	1,330,149,455	278,409,917	1,608,559,372
- Completed construction investment	-	2,633,930,000	-	-	2,633,930,000
- Liquidating, disposing	-	(514,611,492)	(3,048,447,182)	(118,069,000)	(3,681,127,674)
Ending balance	**48,231,816,963**	**48,573,770,833**	**8,143,807,997**	**3,748,675,895**	**108,698,071,688**
Accumulated depreciation					
Beginning balance	20,792,132,646	24,851,464,921	6,067,244,198	2,900,919,297	54,611,761,062
- Depreciation in the year	1,565,202,966	2,512,481,172	1,360,596,534	350,782,549	5,789,063,221
- Liquidating, disposing	-	(126,676,632)	(3,048,447,182)	(71,989,083)	(3,247,112,897)
Ending balance	**22,357,335,612**	**27,237,269,461**	**4,379,393,550**	**3,179,712,763**	**57,153,711,386**
Carrying amount					
Beginning balance	27,439,684,317	21,602,987,404	3,794,861,526	687,415,681	53,524,948,928
Ending balance	**25,874,481,351**	**21,336,501,372**	**3,764,414,447**	**568,963,132**	**51,544,360,302**

In which:

- Cost of fully depreciated tangible fixed assets but still in use: VND 20,969,950,788.

12 . INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer	Total
	VND	VND	VND
Historical cost			
Beginning balance	24,053,529,245	2,442,485,261	26,496,014,506
- Purchase in the year	-	502,885,340	502,885,340
Ending balance of the year	**24,053,529,245**	**2,945,370,601**	**26,998,899,846**
Accumulated depreciation			
Beginning balance	11,111,300,943	1,114,637,934	12,225,938,877
- Amortization in the year	767,665,836	608,921,541	1,376,587,377
Ending balance	**11,878,966,779**	**1,723,559,475**	**13,602,526,254**
Carrying amount			
Beginning balance	12,942,228,302	1,327,847,327	14,270,075,629
Ending balance	**12,174,562,466**	**1,221,811,126**	**13,396,373,592**

(*) The land use rights for plot No. 45, Lot A1, Road 20, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, with an area of 3,145 m2, leased term from 24/09/2012 to 23/09/2041, and are used for the Corporation's office and for lease purposes.

In which:

- Cost of fully amortised intangible fixed assets but still in use at the end of the year: VND 616,071,911.

13 . PREPAID EXPENSES

		31/03/2026	01/04/2025
		VND	VND
a)	**Short-term**		
	- Dispatched tools and supplies	328,237,865	248,298,470
	- Insurance expenses	61,040,716	65,165,908
	- Software expenses	189,441,875	184,166,732
	- Others	178,794,392	193,022,667
		757,514,848	**690,653,777**
b)	**Long-term**		
	- Dispatched tools and supplies	1,260,559,242	987,822,419
	- Repair costs awaiting allocation	4,027,966,289	829,336,129
	- Software expenses	100,415,025	53,550,000
	- Others	563,648,733	95,779,170
		5,952,589,289	**1,966,487,718**

14 GOODWILL

	Larion Consulting and Software Development JSC
Cost	
- Beginning balance	82,928,729,434
- **Ending balance**	**82,928,729,434**
Accumulated allocation	
- Beginning balance	18,658,964,122
- Allocation in the year	8,292,872,944
- **Ending balance**	**26,951,837,066**
Carrying amount	
- Beginning balance	64,269,765,312
- **Ending balance**	**55,976,892,368**

15 . SHORT-TERM TRADE PAYABLES

	31/03/2026		01/04/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Other parties				
- Erico Products Australia Pty Ltd	1,091,473,154	1,091,473,154	3,500,942,991	3,500,942,991
- Stulz - Germany	6,007,216,803	6,007,216,803	378,367,809	378,367,809
- Dong Xuyen Port JSC	1,332,524,835	1,332,524,835	1,979,924,835	1,979,924,835
- BKRE Bach Khoa Mechanical Refrigeration JSC	3,423,798,790	3,423,798,790	-	-
- Do Gia Electric Equipment Co., Ltd	1,524,701,677	1,524,701,677	2,443,439,282	2,443,439,282
- VVT Technology JSC	3,956,677,200	3,956,677,200	-	-
- Energy Investment and Technical Services JSC	953,339,369	953,339,369	1,460,324,034	1,460,324,034
- Dong Hai Industry Traffic Corporation	531,520,000	531,520,000	531,520,000	531,520,000
- Thien Van Technology Corporation	-	-	4,706,962,826	4,706,962,826
- ABB Pte. Ltd.	-	-	3,455,595,000	3,455,595,000
- Vietstar Meiden JSC	-	-	3,499,846,999	3,499,846,999
- New Day Technology Trading Co., Ltd	-	-	1,654,539,156	1,654,539,156
- Others	15,928,109,014	15,928,109,014	22,443,426,921	22,443,426,921
	34,749,360,842	**34,749,360,842**	**46,054,889,853**	**46,054,889,853**

16 . SHORT-TERM PREPAYMENTS FROM SUPPLIERS

	31/03/2026	01/04/2025
	VND	VND
Other parties		
- Ivu Traffic Technologies Ag-General contractor for the EPC package for the project "Management of the Railway Traffic Control Center - OCC"	681,455,732	681,455,732
- Sun Airport JSC	1,476,475,779	-
- HIPT Group JSC	691,949,052	-
- Elcom Technology Communications Corporation	469,222,100	-
- Customs Sub-department No. XIX	441,782,950	-
- ODA Project Management Board – Danang University	708,434,898	8,961,213,580
- Others	9,482,951,216	10,756,766,580
	13,952,271,727	**20,399,435,892**

17 . TAX AND OTHER PAYABLES TO STATE BUDGET

	Openning receivables	Opening payables	Payables in the year	Actual payment in the year	Closing receivable	Closing payable
	VND	VND	VND	VND	VND	VND
- Value added tax	18,677,216	2,956,996,711	15,619,045,992	17,874,116,704	-	683,248,783
- Special excise tax	-	-	15,926,453	15,926,453	-	-
- Export, import duties	-	-	1,285,733,695	1,285,733,695	-	-
- Corporate income tax	90,557,054	10,967,828,797	13,732,546,932	14,677,802,674	90,557,054	10,022,573,055
- Personal income tax	-	1,200,116,308	17,765,386,942	18,217,772,182	-	747,731,068
- Other taxes	-	3	798,875,408	798,875,411	-	-
- Fees, charges and other payables	-	165,750	60,144,523	60,310,273	-	-
	109,234,270	**15,125,107,569**	**49,277,659,945**	**52,930,537,392**	**90,557,054**	**11,453,552,906**

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 . OTHER CURRENT ASSETS

	31/03/2026	01/04/2025
	VND	VND
- Construction accrued expenses	4,377,103,997	5,023,733,332
- Interest expense	73,911,572	363,564,873
- Others	979,442,546	1,045,482,283
	5,430,458,115	**6,432,780,488**

19 . OTHER PAYABLES

	31/03/2026	01/04/2025
	VND	VND
a) Short-term		
- Trade union fee	80,547,800	75,740,400
- Dividends, profits payable	5,837,070,825	225,494,825
- Short-term deposits, collateral received	285,403,440	375,667,440
- Remuneration payable to the Board of Management and the Audit Committee	192,000,000	153,500,000
- Individuals borrowing payables	-	2,623,801,000
- Others	663,940,768	622,883,367
	7,058,962,833	**4,077,087,032**
b) Long-term		
- Long-term deposits, collateral received	501,042,500	195,200,000
	501,042,500	**195,200,000**

20 . SHORT-TERM BORROWINGS

	01/04/2025		During the year		31/03/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- JSC Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch (1)	7,156,004,270	7,156,004,270	18,197,069,653	16,434,624,947	8,918,448,976	8,918,448,976
- Vietnam Joint Stock Bank for Industry and Trade - Branch 2 Ho Chi Minh City (2)	-	-	14,848,250,220	299,789,750	14,548,460,470	14,548,460,470
- JSC Bank for Foreign Trade of Vietnam - Saigon East Branch	-	-	4,657,065,486	4,657,065,486	-	-
- Shinhan Bank Vietnam Limited - District 11 Branch (3)	-	-	2,070,613,000	72,750,000	1,997,863,000	1,997,863,000
- Military Commercial Joint Stock Bank - East Saigon Branch	-	-	660,921,913	660,921,913	-	-
- Vietnam Technological and Commercial Joint Stock Bank - Phu My Hung Branch	92,700,688,414	92,700,688,414	42,949,236,183	135,649,924,597	-	-
- Vietnam Technological and Commercial Joint Stock Bank - Sai Gon Branch	9,993,533,930	9,993,533,930	13,266,587,266	23,260,121,196	-	-
- TienPhong Commercial Joint Stock Bank	6,805,409,615	6,805,409,615	4,706,962,826	11,512,372,441	-	-
- Military Commercial Joint Stock Bank	-	-	705,724,399	705,724,399	-	-
- JSC Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	15,285,255,270	15,285,255,270	893,439,377	16,178,694,647	-	-
- Individuals (4)	12,050,000,000	12,050,000,000	9,050,000,000	20,100,000,000	1,000,000,000	1,000,000,000
	143,990,891,499	**143,990,891,499**	**112,005,870,323**	**229,531,989,376**	**26,464,772,446**	**26,464,772,446**

Detail information on short-term borrowings:

Borrowing agreement	Interest rate	Borrowing term	Borrowing purpose	Form of guarantee	Ending balance of principal
(1) JSC Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch					
Credit Agreement No. 20/95694/25-BL3/CTD dated 14/03/2025	In accordance with each specific Drawdown Request cum Debt Acknowledgment	In accordance with each Debt Acknowledgment, but not exceeding 9 months	To supplement working capital for business operations, issuance of guarantees, and opening of L/Cs	Mortgaged assets include all property rights, including but not limited to: Right to demand debts, receivables, other payment requests, right to enjoy yields, profits, other monetary benefits arising from contracts; Right to receive compensation for damages... Pledged by the Corporation's term deposits	8,918,448,976
(2) Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 2 Ho Chi Minh City					
Credit Agreement No. 51/2025-HĐCVHM/NHCT904-TANTIEN dated 06/11/2025	In accordance with each Debt Acknowledgment and adjusted once a month according to the interest rate adjustment notice	In accordance with each Debt Acknowledgment, but not exceeding 9 months	To supplement working capital for production and business activities	Pledged by the Corporation's term deposits	14,548,460,470
(3) Shinhan Bank Vietnam Limited - District 11 Branch					
Credit Agreement No. SHBVN/Q11/14032025/HDTD/BEST ARION dated 31/03/2025	7.78%/annum	12 months	To supplement working capital	No collateral	1,997,863,000

Detail information on short-term borrowings:

Borrowing agreement	Interest rate	Borrowing term	Borrowing purpose	Form of guarantee	Ending balance of principal
(4) Borrowings from Mr. Huynh Kim Sang:					
Borrowing Agreement No. 01/2024/GSC-CN dated 10/06/2024 and its amending and supplementing appendices.	6.00%/annum	From 01/07/2024 to 01/07/2026	To supplement working capital	Fiduciary loan	500,000,000
Borrowing Agreement No. 02/2025/GSC-CN dated 25/03/2025 and its amending and supplementing appendices	6.00%/annum	From 25/03/2025 to 25/09/2026	To supplement working capital	Fiduciary loan	500,000,000
					26,464,772,446

Bank borrowings are secured by mortgage/pledge/guarantee agreements with the lenders and have been fully registered for secured transactions.

21 . SHORT-TERM UNEARNED REVENUE

	31/03/2026	01/04/2025
	VND	VND
Maintenance service revenue received in advance	33,075,000	31,500,000
	33,075,000	**31,500,000**

22 . PROVISION FOR PAYABLES

	31/03/2026	01/04/2025
	VND	VND
a) Short-term		
- Provision for finished goods, merchandise, construction warranty	3,729,181,058	2,792,948,893
	3,729,181,058	**2,792,948,893**
b) Long-term		
- Provision for finished goods, merchandise, construction warranty	4,034,879,307	5,397,766,422
- Povision for severance allowance	365,657,000	335,350,000
	4,400,536,307	**5,733,116,422**

23 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Treasury shares	Retained earnings	Non – Controlling interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous year	**245,335,910,000**	**4,100,100,000**	**(721,880,000)**	**8,839,165,907**	**102,671,828,566**	**360,225,124,473**
Profit of the previous year	-	-	-	46,979,656,109	28,552,368,091	75,532,024,200
Dividend at the subsidiaries	-	-	-	-	(7,861,543,153)	(7,861,543,153)
Interim dividends for the current year at subsidiaries	-	-	-	-	(15,160,558,190)	(15,160,558,190)
Repurchase of shares from non-controlling interests	-	-	-	33,024,000	(792,400,000)	(759,376,000)
Adjustments from subsidiary interest changes	-	-	-	32,181,345	(32,181,345)	-
Temporarily appropriation Bonus, welfare fund	-	-	-	(638,906,344)	-	(638,906,344)
Current year bonus and welfare fund finalization	-	-	-	135,166,779	-	135,166,779
Previous year bonus & welfare fund finalization	-	-	-	(68,598,331)	-	(68,598,331)
Reversal of bonus and welfare fund at subsidiary	-	-	-	14,231,648	1,762,825	15,994,473
Interim appropriation to subsidiary bonus & welfare fund	-	-	-	(1,308,257,479)	(468,179,455)	(1,776,436,934)
Beginning balance of the current year	**245,335,910,000**	**4,100,100,000**	**(721,880,000)**	**54,017,663,634**	**106,911,097,339**	**409,642,890,973**
Stock dividends issued at the parent company	17,114,040,000	-	-	(17,114,040,000)	-	-
Profit of the current year	-	-	-	71,152,551,855	32,756,253,779	103,908,805,634
Cash dividends paid for prior years at subsidiaries	-	-	-	-	(8,842,475,508)	(8,842,475,508)
Parent current-year interim cash dividends	-	-	-	(26,172,807,000)	-	(26,172,807,000)
Subsidiary current-year interim cash dividends	-	-	-	-	(14,237,376,249)	(14,237,376,249)
Investments in equity interest during the year	-	-	-	-	101,000,000	101,000,000
Loss on repurchase of equity interest in a subsidiary	-	-	-	(4,375,445,500)	(3,042,470,000)	(7,417,915,500)
Changes in ownership interest	-	-	-	1,462,685,515	(1,462,685,515)	-
2024 BOD remuneration appropriation at parent company	-	-	-	(230,000,000)	-	(230,000,000)
2024 BOD remuneration appropriation at subsidiaries	-	-	-	(320,000,000)	-	(320,000,000)
Previous year bonus & welfare fund finalization	-	-	-	(54,056,398)	9,027,548	(45,028,850)
Interim appropriation to subsidiary bonus & welfare fund	-	-	-	(239,337,315)	(298,234,685)	(537,572,000)
Other decreases	-	-	-	(324,480,000)	-	(324,480,000)
Ending balance of current year	**262,449,950,000**	**4,100,100,000**	**(721,880,000)**	**77,802,734,791**	**111,894,136,709**	**455,525,041,500**

b) Capital transactions with owners

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Owner's invested capital		
- *At the beginning of year*	*245,335,910,000*	*245,335,910,000*
- *Increase in the year*	*17,114,040,000*	-
- *At the end of the year*	***262,449,950,000***	***245,335,910,000***
Distributed dividends and profit		
+ Dividends and profits distributed from last year's profit	8,842,475,508	7,861,543,153
+ Dividends and profits distributed from this year's profit	40,410,183,249	15,160,558,190
	-	-

c) Shares

	31/03/2026	01/04/2025
Quantity of Authorized issuing stocks	26,244,995	24,533,591
Quantity of issued shares		
- *Common shares*	*26,244,995*	*24,533,591*
Quantity of repurchased shares (treasury shares)		
- *Common shares*	*72,188*	*72,188*
Quantity of circulation shares		
- *Common shares*	*26,172,807*	*24,461,403*

Par value per share: VND 10,000

24 . OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

a) Foreign currencies

	31/03/2026	01/04/2025
- USD	54,629.40	409,292.18
- EUR	803.69	181.82
- AUD	7,238.22	81,942.74

b) Doubtful debts written-off

	31/03/2026	01/04/2025
	VND	VND
- Wave Media JSC	85,500,000	85,500,000
- Hoang Phuc Design Consultancy Co., Ltd	45,000,000	45,000,000
- Mua Xuan Online payment Corporation	7,658,500	7,658,500
- Road Management Area No. II	73,227,380	73,227,380
- 494 Road Management and Construction JSC	40,000,000	40,000,000
- Tin Thong Technology Corporation	113,400,281	113,400,281
- Innovative Location JSC	2,310,000,000	2,310,000,000
- Civil Engineering Construction Corporation No. 6 - JSC	366,026,993	366,026,993
- Quartz Electrical Equipment Corporation	25,722,297,673	25,722,297,673
- Long Viet Veneer Technology JSC	116,478,432	116,478,432
- Viet Thuan Cuong Engineering Co., Ltd	129,614,730	129,614,730
- Vien Dat Information Technology Solutions Co., Ltd	41,715,000	41,715,000
- PetroVietnam Control and Automation Technology JSC (PV&I)	14,999,990	14,999,990
- Construction and M&E Works Branch - Viwaseen Corporation	92,100,487	92,100,487
- Cuong Nguyen Co., Ltd	7,069,040	7,069,040
- Au Lac Developing and Distributing Product Co., Ltd	14,577,393	14,577,393
- Eresson Automatic Co., Ltd	51,498,748	51,498,748
- CT Song Than JSC	2,088,566	2,088,566
- Hanel CSF Co., Ltd	2,094,339,437	2,094,339,437
- Hyperlink JSC	4,039,200	4,039,200
- Board of Project Management of Construction, Culture, Sports and Tourism	518,880,000	518,880,000
- Pointsoft (M) Sdn Bhd	21,790,000	21,790,000
- TDN Service and Commerce Co., Ltd	19,298,036	19,298,036
- Nahi JSC	1,279,618,014	-
- Others	728,793,053	678,793,053
	33,900,010,953	**32,570,392,939**

25 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Revenue from sales of merchandise	272,987,800,524	446,898,297,639
Revenue from sales of finished goods	2,938,257,000	98,707,998,886
Revenue from rendering of services and techniques	292,740,818,328	206,247,661,085
	568,666,875,852	**751,853,957,610**
In which: Revenue from related parties (Detailed as in Note No. 41)	-	**2,820,000**

26 . COSTS OF GOODS SOLD

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Cost of merchandise sold	206,096,325,636	361,440,207,532
Cost of finished goods sold	1,652,979,471	69,461,442,062
Cost of services and techniques rendered	190,259,722,420	128,429,403,004
(Reversal of provision) for devaluation of inventories	(11,690,691,128)	(2,032,520,001)
	386,318,336,399	**557,298,532,597**

27 . FINANCIAL INCOME

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Term deposits, lendings interest	3,098,035,456	2,336,853,407
Demand deposits interest	396,216,073	20,834,793
Dividends or profits received	-	207,441,048
Gain on exchange difference in the year	1,602,482,667	2,299,779,049
Gain on exchange difference at the year - end	349,408,411	28,091,470
Others	-	61,681,411
	5,446,142,607	**4,954,681,178**

28 . FINANCIAL EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Interest expense	2,748,476,474	4,164,199,577
Loss on exchange difference in the year	1,394,982,745	2,454,274,325
Loss on exchange difference ar the year - end	21,478,386	189,533,670
Provisions for devaluation of investment	-	561,100,000
	4,164,937,605	**7,369,107,572**

29 . SELLING EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	595,729,118	626,361,156
Labour expense	39,272,372,288	33,686,341,936
Depreciation expense	142,499,688	322,975,126
Expenses of outsourcing services	7,806,977,249	8,615,688,608
Other expenses in cash	7,249,842,802	3,501,673,557
	55,067,421,145	**46,753,040,383**

30 . ADMINISTRATIVE EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	1,069,042,617	777,342,250
Labour expenses	49,904,764,620	47,321,960,282
Depreciation expenses	1,837,450,996	1,214,708,738
(Reversal of) provisions expenses	(65,924,327,192)	(5,151,938,462)
Taxes, fees and charges	273,079,830	271,106,396
Expenses of outsourcing services	12,154,378,419	5,151,884,194
Other expenses in cash	8,292,872,944	8,292,872,943
Others	4,828,473,529	4,320,088,643
	12,435,735,763	**62,198,024,984**

31 . OTHER INCOME

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Income from liquidation, disposal fixed assets	904,545,455	2,727,273
Gain from cars rental	233,333,332	233,333,332
Reversal of provision for construction warranty	2,002,282,845	2,778,882,524
Reversal of Science and technology development fund	-	687,982,184
Receivables written off	-	3,565,364,754
Others	310,246,828	710,595,020
	3,450,408,460	**7,978,885,087**

32 . OTHER EXPENSE

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Fines	554,270,814	493,650,589
Others	51,560,648	241,831,919
	605,831,462	**735,482,508**

33 CURRENT BUSINESS INCOME TAX EXPENSE

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Current corporate income tax expense in Parent Company	3,140,057,701	310,073,570
Current corporate income tax expense in Subsidiaries	10,531,794,796	13,479,159,680
Total current corporate income tax expense	**13,671,852,497**	**13,789,233,250**

34 DEFERRED INCOME TAX

a) Deferred income tax assets

	31/03/2026	01/04/2025
	VND	VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	557,453,424	142,978,211
Deferred income tax assets	**557,453,424**	**142,978,211**

b) Deferred income tax liabilities

	31/03/2026	01/04/2025
	VND	VND
- Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
- Deferred income tax liabilities arising from taxable temporary difference	4,042,200,000	3,880,920,000
	4,042,200,000	**3,880,920,000**

c) Deferred corporate income tax expense

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
- Deferred CIT expense relating to taxable temporary difference	(442,078,200)	-
- Deferred CIT expense relating to reversal of deferred income tax assets	27,602,987	27,602,987
- Deferred CIT income arising from reversal of deferred income tax	242,400,000	505,920,000
	(172,075,213)	**533,522,987**

35 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Net profit after tax	71,152,551,855	46,979,656,109
Adjustments	(239,337,315)	(1,947,163,823)
- *Bonus and welfare fund is appropriated from the retained earnings*	*(239,337,315)*	*(1,947,163,823)*
Profit distributed to common shares	71,152,551,855	45,032,492,286
Average number of outstanding common shares in circulation in the year	26,172,807	26,172,807
Basic earnings per share	**2,719**	**1,721**

Some companies have temporarily appropriated the Bonus and welfare fund from the Retained earnings at the time of preparing the Consolidated financial statements for the fiscal year ending as at 31/03/2025, based on the approval decisions from the relevant authorities.

Basic earnings per share has been retrospectively adjusted in accordance with Vietnamese Accounting Standard No. 30 – Earnings per Share.

As at 31 March 2026, the Corporation does not have shares with dilutive potential for earnings per share.

36 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	81,503,026,809	245,880,154,290
Labour expenses	192,538,441,566	179,567,396,270
Depreciation expenses	7,122,640,594	6,970,007,015
Expenses of outsourcing services	112,355,588,138	81,768,343,914
Other expenses in cash	(38,077,355,936)	19,180,570,712
(Reversal of) provisions expenses	(63,625,398,148)	(4,941,936,293)
	291,816,943,023	**528,424,535,908**

37 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Corporation has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face with the market risk such as: changes in exchange rates and interest rates.

Exchange rate risk

The Corporation bears the risk of interest rates due to the transaction made in a foreign currency other than Vietnam Dong such as: borrowings, revenue, cost, importing materials, good, machinery and equipment,...

Interest rate risk

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/03/2026				
Cash and cash equivalents	65,640,552,393	-	-	65,640,552,393
Trade receivables, other receivables	240,755,372,971	1,563,282,134	-	242,318,655,105
Lendings	74,961,290,106	100,000,000	-	75,061,290,106
	381,357,215,470	**1,663,282,134**	**-**	**383,020,497,604**
As at 01/04/2025				
Cash and cash equivalents	62,132,286,354	-	-	62,132,286,354
Trade receivables, other receivables	360,785,424,707	1,436,655,200	-	362,222,079,907
Lendings	31,420,032,014	100,000,000	-	31,520,032,014
	454,337,743,075	**1,536,655,200**	**-**	**455,874,398,275**

Liquidity risk

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Corporation is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/03/2026				
Borrowings and debts	26,464,772,446	-	-	26,464,772,446
Trade payables, other payables	41,808,323,675	501,042,500	-	42,309,366,175
Accrued expenses	5,430,458,115	-	-	5,430,458,115
	73,703,554,236	**501,042,500**	**-**	**74,204,596,736**
As at 01/04/2025				
Loans and borrowings	143,990,891,499	-	-	143,990,891,499
Trade and other payables	50,131,976,885	195,200,000	-	50,327,176,885
Accrued expenses	6,432,780,488	-	-	6,432,780,488
	200,555,648,872	**195,200,000**	**-**	**200,750,848,872**

The Corporation believes that risk level of loan repayment is controllable. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

38 . ADDITIONAL INFORMATIONS FOR THE ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF CASH FLOWS

		From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
		VND	VND
a)	**Proceeds from borrowings during the year**		
	Proceeds from ordinary contracts:	112,005,870,323	208,841,804,864
b)	**Actual repayments on principal during the year**		
	Repayment on principal from ordinary contracts:	229,531,989,376	123,591,333,163

39 . INFORMATION ABOUT INVESTED PROJECTS

a) Information about the cancellation of the plan to offer shares to existing shareholders.

ıhu sa According to the 2025 Annual General Meeting of Shareholders' Resolution dated 26/06/2025, the Corporation has approved the issuance plan as follows:

- Name of share: ITD Technology Corporation;
- Stock code: ITD;
- Type of shares to be offered: Ordinary shares;
- Par value: VND 10,000/share;
- Target subjects of the issuance: Existing shareholders of ITD Technology Corporation named in the list of shareholders on the record date for exercising share purchase rights;
- Offering method: Rights offering to existing shareholders;
- Offering price and pricing principles: Authorize the Board of Directors to determine the price, which shall not be lower than the par value of VND 10,000/share;
- Expected number of shares to be issued: 7,852,110 shares;
- Total expected issuance value at par value: VND 78,521,100,000;
- Right exercise ratio: 10:03. On the record date, a shareholder owning 01 share will receive 01 purchase right, and every 10 purchase rights will entitle the holder to buy 03 additional shares;
- Restrictions related to transfer:
  + Shares offered to existing shareholders are not subject to transfer restrictions;
  + In the event that the Corporation redistributes unsubscribed shares (due to existing shareholders declining their rights) to other interested investors, these shares will be restricted from transfer for 01 year from the completion date of the offering;
- Plan for use of proceeds from the issuance: All proceeds from the offering will be allocated for the following purposes:
  + Increase the ownership interest in Global Electrical Technology Corporation: VND 30,000,000,000;
  + Capital contribution for establishment/Increase of Charter Capital of ITD Global Corporation: VND 48,521,100,000;
- Execution time: Within the 2025 fiscal year (before 31/03/2026), authorized to the Board of Directors to decide based on compliance with approvals from competent State regulatory authorities and in accordance with market conditions.
- Implementation results: In 2025, due to various changes regarding strategic direction and implementation plans, the Board of Directors perceived that the current timing was not appropriate to execute the share issuance plan. Therefore, the Board of Directors expects to submit this plan to the 2026 Annual General Meeting of Shareholders for review and approval, and will make disclosures in accordance with prevailing regulations.

b) Information on the lawsuit involving VETC Electronic Toll Collection Company Limited

On 30/10/2022, the Corporation send a lawsuit with the People's Court of Nam Tu Liem District, Hanoi against VETC Electronic Toll Collection Company Limited ("VETC") demanding payment of overdue debts totaling VND 61,425,222,328 and estimated interest of VND 23,339,041,056 (totaling VND 84,764,263,384).

On 07/09/2023, the People's Court of Nam Tu Liem District, Hanoi issued Judgment No. 78/2023/KDTM-ST regarding the dispute arising from the equipment supply contract, accepting the Corporation's lawsuit. VETC was ordered to pay the Corporation a total of VND 91,722,815,487 (including VND 61,425,222,328 principal balance and VND 30,297,593,160 in late payment interest as at 07/09/2023).

On 14/09/2023, the People's Court of Nam Tu Liem District, Hanoi received VETC's appeal against that judgment.

According to the Minutes of Meeting dated 16/12/2025, the amount payable by VETC to ITD is VND 90,668,441,912. Of which, VETC confirmed that the outstanding balance payable as of 31/03/2023, was VND 68,549,423,798, representing a variance of VND 50,000,000 compared to the amount recorded by ITD. Both parties agreed that this variance will be written off.

From 01/04/2025 until now, the Company has recovered VND 66,782,737,696. The previously recognized provision of VND 65,737,148,599 was reversed during the year.

40 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the fiscal year, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

41 . TRANSACTION WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	Relation
Innovative Technology Technical Co., Ltd	Subsidiary was dissolved in this year
Intelnet Corporation	Associate
Nam Minh Technology Investment and Development Co., Ltd	Major shareholder of Larion Consulting and Software Development JSC - the Corporation's subsidiary
The members of the Board of Directors, the Board of Management, the Audit Committee	

In addition to the information with related parties presented in the above Notes, during the year, the Corporation has the transactions with related parties as follows:

Transactions during the year

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Revenue from sales of goods and rendering of services	-	**2,820,000**
- Intelnet Corporation	-	2,820,000
Dividend earned	-	**207,441,048**
- Innovative Technology Technical Co., Ltd	-	207,441,048
Borrowings interest	-	**75,342,466**
- Mr. Nguyen Vinh Thuan	-	75,342,466

Transactions with other related parties:

	Position	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
		VND	VND
Remuneration to the key managers		**5,446,139,320**	**3,209,551,847**
- Mr. Mai Hoai An	Chairman of the BoD	743,736,636	91,900,000
- Mr. Nguyen Huu Dung	Vice Chairman of the BoD	119,787,765	82,900,000
- Mr. Nguyen Ngoc Trung	Member of the BoD -cum- General Director	2,510,787,765	82,900,000
- Mr. Nguyen Vinh Thuan	Vice Chairman of the BoD *(Resigned on 01/04/2025)*	56,001,689	1,520,844,985
- Mr. Dinh The Hien	Member of the BoD -cum- Chairman of the Audit Committee	112,859,073	49,000,000
- Mr. Vo Xuan Vinh	Member of the Audit Committee	49,000,000	-
- Mrs. Trinh Thi Thuy Lieu	Head of the BoS *(Resigned on 26/06/2025)*	56,001,689	58,100,000
- Mrs. Do Thi Thu Ha	Internal Control Director *(Resigned on 30/04/2026)*	1,008,035,250	644,912,500
- Mrs. Tran Thi Thu Tam	Member of the BoS *(Resigned on 26/06/2025)*	40,286,921	48,900,000
- Mr. Nguyen Minh Hoan	Chief Accountant *(Appointed on 05/09/2025)*	274,681,818	-
- Mrs. Vu Thi Nu	Chief Accountant *(Resigned on 05/09/2025)*	474,960,714	167,084,325
- Mrs. Truong Thi Phuong Dung	(*)	-	463,010,037

(*) The Chief Accountant dismissed during the previous period

In addition to the above related parties' transactions, other related parties do not have any transactions during the year and have no balance at the end of the fiscal year with the Corporation.

42 . COMPARATIVE FIGURES

The comparative figures are figures in the Consolidated Financial Statements for the fiscal year ended as at 31 March 2025, which was audited by AASC Auditing Firm Company Limited.

Ho Chi Minh City, 05 June 2026

Prepared by	Chief Accountant	General Director
Vu Thi Nu	Nguyen Minh Hoan	Nguyen Ngoc Trung