



SEPARATE FINANCIAL STATEMENTS

CMC CORPORATION

For the accounting period from 01 October 2024 to 31 December 2024

SEPARATE BALANCE SHEET

As at 31 December 2024

Code	ASSETS	NOTES	31 Dec 2024 VND	31 Mar 2024 VND
100	A.CURRENT ASSETS		467,507,499,151	566,824,466,792
110	I. Cash & Cash Equivalents	1	34,249,153,919	12,399,440,394
111	1. Cash		18,382,701,864	12,399,440,394
112	2. Cash & Cash Equivalents		15,866,452,055	-
120	II. Short-term investments		11,050,000,000	182,000,000,000
123	3. Held-to-maturity investments	2a	11,050,000,000	182,000,000,000
130	III Current accounts receivable		415,368,373,162	369,850,448,899
131	1. Short-term trade receivables	3	105,538,015,008	88,918,611,402
132	2. Short-term advances to suppliers	4	10,488,393,395	13,888,794,928
135	5. Short-term loan receivables		14,750,000,000	18,650,000,000
136	6. Other short-term receivables		295,056,339,036	258,857,416,847
137	7. Provision for doubtful short-term receivables	5	(10,464,374,277)	(10,464,374,278)
150	V. Other current assets		6,839,972,070	2,574,577,499
151	1. Short-term prepaid expenses		1,815,769,979	803,740,308
152	2. Value-added tax deductible	9a	5,024,202,091	1,770,837,191
200	B. NON-CURRENT ASSETS		3,041,525,273,346	2,631,679,362,887
210	I. Long-term receivables		5,000,000,000	5,000,000,000
211	1. Long-term trade receivables			
216	6. Long-term trade receivables		5,000,000,000	5,000,000,000
220	II. Fixed assets		617,030,434,021	650,234,636,019
221	1. Tangible fixed assets	7	614,120,059,738	646,599,258,124
222	- Cost		913,546,039,136	911,749,870,163
223	- Accumulated depreciation		(299,425,979,398)	(265,150,612,039)
227	2. Intangible fixed assets	8	2,910,374,283	3,635,377,895
228	- Cost		26,808,529,204	26,808,529,204
229	- Accumulated amortisation		(23,898,154,921)	(23,173,151,309)
240	IV. Long-term assets in progress		921,428,283,151	761,970,466,552
242	2. Construction in progress	6	921,428,283,151	761,970,466,552
250	V. Long-term investments		1,422,998,101,636	1,136,089,155,063
251	1. Investments in subsidiaries	2b	1,575,851,401,467	1,265,851,401,467
252	2. Investments in jointly controlled entities and a		7,258,356,000	7,258,356,000
254	4. Provision for diminution in value of long-term		(160,111,655,831)	(137,020,602,404)
255	5. Held-to-maturity investment		-	-
260	VI. Other long-term assets		75,068,454,538	78,385,105,253
261	1. Long-term prepaid expenses	9b	75,068,454,538	78,385,105,253
270	TOTAL ASSETS		3,509,032,772,497	3,198,503,829,679

SEPARATE BALANCE SHEET

As at 31 December 2024
(continued)

Code	RESOURCES	NOTES	31 Dec 2024 VND	31 Mar 2024 VND
100	C. LIABILITIES		1,195,988,338,974	1,011,360,262,436
310	I. Current liabilities		559,256,903,080	480,247,598,072
311	1. Short-term trade payables	11a	120,705,353,273	103,819,127,214
312	2. Short-term advances from customers		-	-
313	3. Statutory obligations	12	366,136,274	294,968,602
314	4. Payables to employees		5,379,604	2,788,401,591
315	5. Short-term accrued expenses	13a	7,805,533,734	17,634,978,219
318	8. Short-term unearned revenue	15	3,530,972,099	3,731,737,784
319	9. Other short-term payables	14a	14,010,004,233	21,089,972,677
320	10. Short-term loans & finance lease obligation	10a	388,855,179,329	324,971,809,020
322	12. Bonus and welfare fund		23,978,344,534	5,916,602,965
330	II. Non-current liabilities		636,731,435,894	531,112,664,364
337	7. Other long-term liabilities	14b	41,108,242,024	28,735,831,746
338	8. Long term borrowing	10b	591,534,896,717	498,958,710,662
341	11. Deferred tax liabilities		1,647,247,965	1,618,249,795
343	13. Scientific and technological development fund		2,441,049,188	1,799,872,161
400	D. OWNERS' EQUITY		2,313,044,433,523	2,187,143,567,243
410	I. Capital	16	2,313,044,433,523	2,187,143,567,243
411	1. Share capital		1,903,974,960,000	1,900,269,960,000
411a	Shares with voting rights		1,903,974,960,000	1,900,269,960,000
412	2. Share premium		27,062,540,400	27,062,540,400
415	3. Treasury stock		(28,000,000)	
421	11. Undistributed earnings		382,034,933,123	259,811,066,843
421a	Undistributed earnings by the end of prior year		213,207,159,956	3,900,473,026
421b	Undistributed earnings of current year		168,827,773,167	255,910,593,817
440	TOTAL LIABILITIES AND OWNERS' EQUITY		3,509,032,772,497	3,198,503,829,679

Hanoi, 24 January 2025

Chief Accountant

Chief financial officer

Chairman of the Board of
Directors/
Executive President

NGUYỄN HỒNG PHƯƠNG

NGUYỄN MINH TUỆ



NGUYỄN TRUNG CHÍNH

SEPARATE INCOME STATEMENT

For the period from 01 April 2024 to 31 December 2024

Code	Items	From 1 Oct 2024 to 31 Dec 2024	From 1 Oct 2023 to 31 Dec 2023	From 1 April 2024 to 31 Dec 2024	From 1 April 2023 to 31 Dec 2023
01	Gross revenue from goods sold and services rendered	61,366,855,624	55,076,124,464	182,519,152,346	161,516,048,648
02	Deductions	-	-	-	-
10	Net revenue from goods sold and services rendered	61,366,855,624	55,076,124,464	182,519,152,346	161,516,048,648
11	Cost of sales	26,665,453,320	25,041,122,923	77,854,464,515	74,963,774,725
20	Gross profit from goods sold and services rendered	34,701,402,304	30,035,001,541	104,664,687,831	86,552,273,923
21	Financial income	72,248,465,553	101,635,365,681	164,272,205,242	189,037,039,108
22	Financial expenses	9,385,463,969	11,194,317,514	47,889,844,262	60,598,321,513
23	- In which: Interest expense	9,385,463,969	11,146,832,631	24,798,790,835	29,344,985,076
24	Selling expenses	253,185,328	171,182,065	713,810,120	340,451,481
25	General and administration expenses	19,206,413,873	20,850,828,666	51,828,202,627	52,589,344,048
30	Operating profit	78,104,804,687	99,454,038,977	168,505,036,064	162,061,195,989
31	Other income	176,454,838	1,364,178,055	351,735,273	1,431,029,993
32	Other expenses	-	-	-	-
40	Profit from other activities	176,454,838	1,364,178,055	351,735,273	1,431,029,993
50	Accounting profit before tax	78,281,259,525	100,818,217,032	168,856,771,337	163,492,225,982
51	Current corporate income tax expense	-	167,787,105	-	167,787,105
52	Deferred corporate tax	-	-	28,998,170	28,998,170
60	Net profit after corporate income tax	78,281,259,525	100,650,429,927	168,827,773,167	163,295,440,707

Chief Accountant



NGUYỄN HỒNG PHƯƠNG

Chief financial officer



NGUYỄN MINH TUỆ

Chairman of the Board of Directors/Executive President



NGUYỄN TRUNG CHÍNH

SEPARATE CASH FLOW STATEMENT

For the period from 01 April 2024 to 31 December 2024

Direct Method

Code	ITEMS	From 1 April 2024 to 31 Dec 2024	From 1 April 2023 to 31 Dec 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Proceeds from sale of good and rendering of services other revenue	178,558,013,275	154,579,514,691
02	2. Expenditures paid to suppliers	(77,864,941,030)	(82,672,867,005)
03	3. Expenditures paid to employees	(29,298,813,923)	(27,878,231,678)
04	4. Interest paid	(25,782,845,406)	(34,768,775,135)
05	5. Corporate income tax paid	-	(41,845,971)
06	6. Other proceeds from operating activities	86,942,222,753	16,347,587,674
07	7. Other expenditures on operating activities	(131,190,608,886)	(40,596,154,391)
20	Net cash flows from operating activities	1,363,026,783	(15,030,771,815)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and	(129,443,183,245)	(597,648,857,530)
22	2. Proceeds from disposals of fixed assets and other long-term assets	-	-
23	3. Loans and purchase of debt instruments from other	(37,150,000,000)	(67,700,000,000)
24	4. Collection of loans and resale of debt instrument of other entities	202,000,000,000	221,119,000,000
25	5. Equity investments in other entities	(300,000,000,000)	(66,311,968,342)
26	6. Proceeds from equity investment in other entities	-	-
27	7. Interest and dividend received	124,568,174,903	186,384,827,816
30	Net cash flows from investing activities	(140,025,008,342)	(324,156,998,056)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital	4,123,000,000	-
32	2. Repayment of contributions capital and repurchase of stock issued	-	-
33	3. Proceeds from borrowings	520,061,891,288	648,305,021,349
34	4. Repayment of principal	(363,602,334,924)	(231,816,066,304)
36	6. Dividends and profits paid to owners	(94,151,280)	(88,630,512,637)
40	Net cash flow from financial activities	160,488,405,084	327,858,442,408
50	Net cash flows in the period	21,826,423,525	(11,329,327,463)
60	Cash and cash equivalents at beginning of year	12,399,440,394	46,558,963,158
61	Effect of exchange rate fluctuations	23,290,000	-
70	Cash and cash equivalents at end of period	34,249,153,919	35,229,635,695

Hanoi, 24 January 2025

Chief Accountant

Chief financial officer

Chairman of the Board of Directors/
Executive President

NGUYỄN HỒNG PHƯƠNG

NGUYỄN MINH TUỆ



NGUYỄN TRUNG CHÍNH

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

CMC Corporation ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam in pursuant to the Business Registration Certificate No. 0100244112 issued by the Department of Planning and Investment of Hanoi on 7 February 2007 and Business Registration Certificate No. 0100244112 issued by Hanoi Department of Planning and Investment on 26 May 1993 and the subsequent amended Enterprise Registration Certificates, with the latest is the 23th amendment being granted on 19 September 2024.

The current principal activities of the Company during the period are:

- ▶ Provision of information technology services and other services relating to computers;
- ▶ Producing software and providing services and solutions relating to software and content;
- ▶ Manufacturing, trading, repairing machineries and electronic equipment, communications and information technology ("IT");
- ▶ Trading of real estate and land use rights and provision of lease services;
- ▶ Provision of telecommunication services.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at CMC Tower, No. 11 Duy Tan street, Dich Vong Hau ward, Cau Giay district, Hanoi city, Vietnam. The Company has a branch located at Building A - Lot Vb.27b-28-29, Road No. 19, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam.

Corporate structure

As at 31 December 2024, the Company has 15 subsidiaries (at 31 March 2024: 14 subsidiaries). Details on these subsidiaries and the Company's ownership interest in these subsidiaries are as follows:

<i>Name of the entity</i>	<i>Head office's address</i>	<i>Principal activities</i>	<i>Equity interest</i>	<i>Voting rights</i>
CMC Technology and Solution Company Limited	Hanoi	Providing IT solutions	100%	100%
CMC Telecommunication Infrastructure Corporation (i)	Hanoi	Providing telecommunications services	54.63%	54.63%
CMC Global Company Limited	Hanoi	Software services	100%	100%
CMC Consulting Company Limited (Formerly known as CMC Consulting Joint Stock Company)	Hanoi	Providing services and distribution of software products	100%	100%
CMC Blue France Company Limited (ii)	France	Providing BPO, ITO outsourcing services	100%	100%

1. CORPORATE INFORMATION (continued)***Corporate structure (continued)***

<i>Name of the entity</i>	<i>Head office's address</i>	<i>Principal activities</i>	<i>Equity interest</i>	<i>Voting rights</i>
CMC Applied Technology Institute	Hanoi	Research and application of high technology, new technologies in ICT fields	100%	100%
CMC Cyber Security Company Limited (iii) (iv)	Hanoi	Providing information security solution	100%	100%
CMC Japan Joint Stock Company (iii)	Japan	Providing software services	100%	100%
CMC – APAC Private Limited (iii)	Singapore	Providing software services	100%	100%
CMC Korea Joint Stock Company (iii)	Korea	Providing software services	100%	100%
CMC Da Nang Company Limited	Da Nang	Providing electronic components	100%	100%
CMC Education Company Limited	Hanoi	Undergraduate education services	100%	100%
CMC University Investment Joint Stock Company (iii)	Hanoi	Undergraduate education services	77.44%	77.44%
CMC University (iii)	Hanoi	Undergraduate education services	70.47%	91%
CMC AI Digital Infrastructure Company Limited (v)	Hanoi	Digital Infrastructure	100%	100%

- i) Effective interest of 54.63% includes of indirect equity interest through a 9.1% equity interest in CMC Technology and Solution Company Limited.
- (ii) CMC Blue France Company Limited has been temporarily suspended.
- (iii) The Company indirectly holds equity interests and voting rights over these entities through its subsidiaries, including CMC Technology and Solution Company Limited, CMC Global Company Limited and CMC Education Company Limited.
- (iv) According to Decision No. 19/QĐ/CMC dated 24 May 2024, the Board of Directors of the Company has approved the additional capital contribution of VND 10 billion to CMC Cyber Security Company Limited.
- (v) According to Resolution No. 21/2024/NQ-HĐQT dated July 3, 2024, the Board of Directors of the Company has approved the establishment of AI Digital Infrastructure Company Limited (AMC ADI), a wholly-owned subsidiary of the Company, with a total charter capital of VND 300 billion. The main activities of AMC ADI are data processing, leasing digital infrastructure, and other related activities.

2. BASIS OF PREPARATION

Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 April and ends on 31 March of the subsequent year.

Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**- Cash**

Cash comprise cash on hand and cash at banks.

- Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

- Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

- Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's investment properties in the interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are amortization

in the interim separate income statement as incurred. Lease income is amortization in the interim separate income statement on a straight-line basis over the lease term.

- ***Intangible fixed assets***

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions and improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

- ***Depreciation and amortization***

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	19 – 48 years
Machinery and equipment	3 – 15 years
Office equipment	3 – 5 years
Means of transportation	6 – 10 years
Copyrights, patent	5 years
Computer software	3 – 8 years

- ***Borrowing costs***

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

- ***Prepaid expenses***

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payments made in accordance with lease contract signed with the Management Board of Ho Chi Minh city's Hi-tech Park on 11 August 2011 for a period of 50 years. Such prepaid rental is classified as long-term prepaid expenses for allocation to the interim separate income statement over the remaining lease period, according to Circular 45/2013/TT-BTC dated 25 April 2013 guiding on management, usage and depreciation of fixed assets, this prepaid land rental is recognized as a long-term prepaid expense and amortized to expenses for the remainder of the lease term.

- ***Investments***

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are amortization in the interim separate income statement. Distributions from sources other

than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are amortization in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is amortization as finance expense in the interim separate income statement and deducted against the value of such investments.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

- *Payables and accruals*

Payables and accruals are amortization for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

- *Foreign currency transactions*

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being amortization is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim separate balance sheet date which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim separate income statement.

- *Scientific and technological development fund*

The scientific and technological development fund is created in order to fund for science and technology activities and projects of the Group in accordance with Decree No. 95/2014/ND-CP issued by the Government on 17 October 2014 and Joint Circular No. 12/2016/TTLT-BKHCN-BTC issued by the Ministry of Science and Technology ("MOSC") and the Ministry of Finance on 28 June 2016 and Circular 05/2022/TT-BKHCN issued by the Ministry of Science and Technology on 31 May 2022. The fund appropriation is approved by the Company's Board of Directors based on the budget for annual budget for scientific and technological development activities; and appropriated from undistributed earnings.

- ***Appropriation of net profits***

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

- ***Revenue recognition***

Revenue is amortization to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is amortization

Sale of goods

Revenue is amortization when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Where the contract outcome can be reliably measured, revenue is amortization by reference to the stage of completion. Stage of completion is measured by reference to the labour hours incurred to reporting date as a percentage of total estimated labour hours for each contract.

Where the contract outcome cannot be reliably measured, revenue is amortization only to the extent of the expenses amortization which are recoverable.

Rental income

Rental income arising from office rental is accounted for on a straight line basis over the terms of the lease.

Dividends

Income is amortization when the Company's entitlement as an investor to receive the dividend is established.

Interest

Revenue is amortization as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

- ***Taxation***

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items amortization directly to equity, in this case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are off-set when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are amortization for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are amortization for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be amortization, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each interim separate balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be amortization. Previously amortization deferred tax assets are re-assessed at each interim separate balance sheet date and are amortization to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items amortization directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are off-set when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

CMC Corporation**Financial Statements**

CMC Tower, No.11 Duy Tan Street, Dich Vong Hau Ward, Cau Giay district, Hanoi, Vietnam from 01 April 2024 to 31 December 2024

Form B09 - DN

1 . CASH AND CASH EQUIVALENTS

	31 Dec 2024	31 Mar 2024
	VND	VND
Cash on hand	2,747,923,061	2,415,376,901
Cash at banks	15,634,778,803	9,984,063,493
Cash equivalents	15,866,452,055	-
	34,249,153,919	12,399,440,394

2 . FINANCIAL INVESTMENTS**2.1 Short-term Financial Investments**

	31 Dec 2024	31 Mar 2024
	VND	VND
Held to maturity investments	11,050,000,000	182,000,000,000
Total	11,050,000,000	182,000,000,000

0 Long-term Financial Investments*(Details as in Annex 01)***3 . SHORT - TERM TRADE RECEIVABLES**

	31 Dec 2024	31 Mar 2024
	VND	VND
- Trade receivables from related parties	105,005,717,188	21,331,513,160
- Trade receivables from customers	532,297,820	67,587,098,242
	105,538,015,008	88,918,611,402

SHORT - TERM ADVANCES TO SUPPLIERS

	31 Dec 2024	31 Mar 2024
	VND	VND
- Advances to suppliers	2,090,000	13,382,394,928
- Advances to related parties	10,486,303,395	506,400,000
	10,488,393,395	13,888,794,928

5 . OTHER SHORT - TERM RECEIVABLES

	31 Dec 2024	31 Mar 2024
	VND	VND
a) Receivables from Related Parties	272,789,881,729	226,393,818,566
- Dividends, distributed profit receivables	254,782,035,776	215,180,000,000
- Payments on behalfs and services	18,007,845,953	11,213,818,566
b) Other Organizations and individuals Receivables	22,266,457,307	32,463,598,281
Advances to employees	20,340,448,454	24,186,669,422
Interest of bank deposits with accrued term	1,845,966,593	1,767,262,030
Other short-term receivables	80,042,260	6,509,666,829
Total	295,056,339,036	258,857,416,847

6 . CONSTRUCTION IN PROGRESS

	31 Dec 2024	31 Mar 2024
	VND	VND
- Construction in progress	921,428,283,151	761,970,466,552
CMC Creative Space Project in HCM City (CCS HCM)_ Block B	285,256,207,860	159,341,909,836
CMC Creative Space Project in Hà Nội City (CCS Ha Noi)	623,122,926,382	597,752,716,678
Others	13,049,148,909	4,875,840,038
Total	921,428,283,151	761,970,466,552

7 . TANGIBLE FIXED ASSETS*Details as in Annex 02*

8 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
Original cost				
Beginning balance	195,615,549	26,157,509,474	455,404,181	26,808,529,204
- Purchase in the year	-	-	-	-
- Other decrease	-	-	-	-
Ending balance of the	195,615,549	26,157,509,474	455,404,181	26,808,529,204
Accumulated depreciation				
Beginning balance	195,615,549	22,740,902,023	236,633,737	23,173,151,309
- Depreciation for the	-	678,818,569	99,584,000	778,402,569
- Liquidation, disposal	-	-	-	-
- Other decrease	(36,070,000)	(17,328,957)	-	(53,398,957)
Ending balance of the	159,545,549	23,402,391,635	336,217,737	23,898,154,921
Net carrying amount				
Beginning of the year	-	3,416,607,451	218,770,444	3,635,377,895
Ending of the year	36,070,000	2,755,117,839	119,186,444	2,910,374,283

9 . PREPAID EXPENSES

	31 Dec 2024	31 Mar 2024
a) Short-term		
- Dispatched tools and supplies	58,054,688	139,987,967
- Internet, Telecommunication expenses	129,316,667	101,283,333
- Chi phí bảo trì và hỗ trợ hệ thống QTDN	101,189,861	-
- Short- term Prepaid expenses	1,527,208,763	562,469,008
	1,815,769,979	803,740,308
b) Long-term		
- Dispatched tools and supplies	1,007,132,509	775,961,242
- Prepaid Land rental	72,606,084,861	75,685,129,483
- Brokerage fees for office lease contracts	1,455,237,168	1,924,014,528
	75,068,454,538	78,385,105,253

10 . LOANS AND FINANCE LEASE LIABILITIES

	31 Dec 2024	31 Mar 2024
a) Short-term loans		
	VND	VND
- Bank overdrafts	36,938,670,950	27,223,180,615
- Loans from others	106,134,319,709	106,997,768,511
- Current portion of long - term loans from banks	179,100,000,000	90,000,000,000
- The bond's par value is due within 12 months	66,682,188,670	100,750,859,894
	388,855,179,329	324,971,809,020
b) Long-term loans		
	31 Dec 2024	31 Mar 2024
- Loans from Banks	422,170,020,635	382,615,161,115
- Loans from related parties	91,614,410,000	91,626,410,000
- Bonds	77,750,466,082	24,717,139,547
Total	591,534,896,717	498,958,710,662

11 . TRADE PAYABLES

	31 Dec 2024	31 Mar 2024
a) Short - term trade payables		
- Trade payables to related parties	26,718,453,778	5,615,876,025
- Trade payables to suppliers	93,986,899,495	98,203,251,189
	120,705,353,273	103,819,127,214

12 . TAX AND OTHER PAYABLES TO THE STATE BUDGET*Details as in Annex 03***13 . ACCRUED EXPENSES**

	31 Dec 2024	31 Mar 2024
	VND	VND
a) Short - term		
- Remuneration for the Board of Directors and Board of Supervision	5,362,802,672	5,774,702,707
- Interest-fee loan	1,543,202,394	7,336,361,551
- Land Rental Prepaid Expenses	899,528,668	4,523,913,961
	7,805,533,734	17,634,978,219

14 . OTHER PAYABLES

	31 Dec 2024	31 Mar 2024
	VND	VND
a) Short-term payables	-	-
- Transfer of equity payables	187,854,793	108,764,104
- Phải trả về cổ phần hoá	1,024,944,000	9,233,008,010
- Short-term deposits, collateral received	9,994,868,229	8,616,736,451
- Phải trả tiền vay khác	1,624,265,939	1,721,282,550
- Dividends or profits payables	1,178,071,272	1,410,181,562
	14,010,004,233	21,089,972,677
b) Long-term payables	-	-
- Long-term deposits, collateral received	41,108,242,024	28,735,831,746
	41,108,242,024	28,735,831,746

15 . UNREALISED REVENUES

	31 Dec 2024	31 Mar 2024
	VND	VND
a) Short-term unrealised revenues		
- Revenues received in advance	3,530,972,099	3,731,737,784
	3,530,972,099	3,731,737,784


16 . OWNER'S EQUITY*Details as in Annex 04***17 . TOTAL REVENUE FROM SALES AND SERVICE RENDERED**

	From 1 April 2024 to 31 Dec 2024	From 1 April 2024 to 31 Dec 2024
Revenue from services rendered	182,519,152,346	161,516,048,648
	182,519,152,346	161,516,048,648

	Form B09 - DN	
18 . COST OF GOODS SOLD		
	From 1 April 2024 to 31 Dec 2024	From 1 April 2024 to 31 Dec 2024
	VND	VND
Cost of finished goods sold	77,854,464,515	74,963,774,725
	77,854,464,515	74,963,774,725
19 . FINANCIAL INCOME		
	From 1 April 2024 to 31 Dec 2024	From 1 April 2024 to 31 Dec 2024
	VND	VND
Dividends earned, profits distributed	155,419,272,276	162,653,290,455
Interest income	8,829,642,966	26,382,892,637
Gain from disposal of financial investments	23,290,000	856,016
	164,272,205,242	189,037,039,108
20 . FINANCIAL EXPENSES		
	From 1 April 2024 to 31 Dec 2024	From 1 April 2024 to 31 Dec 2024
	VND	VND
Interest expenses	24,798,790,835	29,484,985,080
Losses due to disposal of financial investments	-	31,112,518,218
Other financial expenses	23,091,053,427	818,215
	47,889,844,262	60,598,321,513
21 . SELLING EXPENSES		
	From 1 April 2024 to 31 Dec 2024	From 1 April 2024 to 31 Dec 2024
	VND	VND
Expenses from external services	713,810,120	340,451,481
	713,810,120	340,451,481
22 . ENTERPRISE ADMINISTRATIVE EXPENSES		
	From 1 April 2024 to 31 Dec 2024	From 1 April 2024 to 31 Dec 2024
	VND	VND
General and administrative expenses	51,828,202,627	52,589,344,048
	51,828,202,627	52,589,344,048

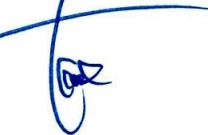
Hanoi, 24 January 2025

Chief Accountant



NGUYEN HONG PHUONG

Chief financial officer



NGUYEN MINH TUET

Chairman of the Board of Directors/
Executive President



NGUYEN TRUNG CHINH



M.S.D.N: 01004713
CÔNG TY
CƠ PHÂN
TẬP ĐOÀN CÔNG NGHỆ
CMC
Q. CẦU GIẤY - HÀ NỘI

CMC Corporation

CMC Tower, No.11 Duy Tan Street, Dich Vong Hau
Ward, Cau Giay district, Hanoi, Vietnam

Separate Financial Statements

For the period from 01 April 2024 to 31 December 2024

Annex 01: Long –term Financial Investments

	31 Dec 2024		31 Mar 2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investment in subsidiaries	1,575,851,401,467	(160,111,655,831)	1,265,851,401,467	(137,020,602,404)
CMC Technology and Solution Company Limited	310,000,000,000	-	310,000,000,000	-
CMC Cyber Security Company Limited	50,000,000,000	(40,000,000,000)	40,000,000,000	(40,000,000,000)
CMC Blue France Company Limited	5,364,536,000	(5,364,536,000)	5,364,536,000	(5,364,536,000)
CMC Telecommunication Infrastructure Corporation	284,223,784,352	-	284,223,784,352	-
CMC Applied Technology Institute	5,000,000,000	-	5,000,000,000	-
CMC Consulting Company Limited	40,030,983,260	(18,024,399,971)	40,030,983,260	(18,024,399,971)
CMC Global Company Limited	200,000,000,000	-	200,000,000,000	-
CMC Đà Nẵng Company Limited	100,000,000,000	(1,725,018,889)	100,000,000,000	(1,725,018,889)
CMC Đà Nẵng Company Limited	281,232,097,855	(94,997,700,971)	281,232,097,855	(71,906,647,544)
CMC ADI Co., Ltd	300,000,000,000	-	-	-
Investment in associates	7,258,356,000	-	7,258,356,000	-
Netnam Joint Stock Company	7,258,356,000	-	7,258,356,000	-
Total	1,583,109,757,467	(160,111,655,831)	1,273,109,757,467	(137,020,602,404)

Annex 02: Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	VND	VND	VND	VND	VND
Cost:					
Beginning balance	562,605,107,715	335,999,534,206	6,128,780,000	7,016,448,242	911,749,870,163
	1,527,483,644	211,355,329		57,330,000	1,796,168,973
- <i>New purchase</i>	-	-	-	57,330,000	57,330,000
- <i>Construction completed</i>	1,527,483,644	211,355,329			1,738,838,973
Ending balance	564,132,591,359	336,210,889,535	6,128,780,000	7,073,778,242	913,546,039,136
Accumulated depreciation					
Beginning balance	91,366,058,637	163,299,682,887	3,720,629,189	6,764,241,326	265,150,612,039
- <i>Depreciation for the period</i>	17,296,876,058	16,428,111,622	468,469,724	81,909,955	34,275,367,359
Ending balance	108,662,934,695	179,727,794,509	4,189,098,913	6,846,151,281	299,425,979,398
Net carrying amount					
Beginning balance	471,239,049,078	172,699,851,319	2,408,150,811	252,206,916	646,599,258,124
Ending balance	455,469,656,664	156,483,095,026	1,939,681,087	227,626,961	614,120,059,738

CMC Corporation

CMC Tower, No.11 Duy Tan Street, Dich Vong Hau Ward, Cau Giay district, Hanoi,
Vietnam

Separate Financial Statements

For the period from 01 April 2024 to 31 December 2024

Annex 03: Statutory obligations

	Tax payable at beginning of the year	Tax payable in the year	Tax paid in the year	Tax payable end of the year
	VND	VND	VND	VND
- Value-added Tax	-	4,689,544,855	4,689,544,855	-
- Corporate income Tax	-	-	-	-
- Personal Income Tax	294,968,602	3,117,856,021	3,046,688,349	366,136,274
Total	294,968,602	7,807,400,876	7,736,233,204	366,136,274

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CMC Corporation

CMC Tower, No.11 Duy Tan Street, Dich Vong Hau Ward, Cau Giay district, Hanoi, Vietnam

Separate Financial Statements

For the period from 01 April 2024 to 31 December 2024

Annex 04: INCREASE AND DECREASE IN OWNER'S EQUITY
a) Changes in owner's equity

	Contributed legal capital	Share capital surplus	Treasury Stock	Undistributed earnings	Total
	VND	VND	VND	VND	VND
<i>Previous year</i>	-	-	-	-	-
Beginning balance (As at 01 April 2023)	1,505,960,320,000	331,216,950,400	-	223,871,694,385	2,061,048,964,785
Net profit for the period	-	-	-	258,910,593,817	258,910,593,817
Appropriation to Bonus and Welfare funds	-	-	-	(17,461,436,515)	(17,461,436,515)
Appropriation to Science and Technology funds	-	-	-	(24,826,795,644)	(24,826,795,644)
Redemption of ESOP shares	(181,000,000)	-	-	-	(181,000,000)
Increase from share capital surplus	304,154,410,000	(304,154,410,000)	-	-	-
Dividend by cash	-	-	-	(90,346,759,200)	(90,346,759,200)
Dividend by shares	90,336,230,000	-	-	(90,336,230,000)	-
Ending balance (As at 31 March 2024)	1,900,269,960,000	27,062,540,400	-	259,811,066,843	2,187,143,567,243
Current year					
Beginning balance	1,900,269,960,000	27,062,540,400	-	259,811,066,843	2,187,143,567,243
Net profit for the period	-	-	-	168,827,773,167	168,827,773,167
Appropriation to Bonus and Welfare funds	-	-	-	(20,712,847,505)	(20,712,847,505)
Appropriation to Science and Technology funds	-	-	-	(25,891,059,382)	(25,891,059,382)
Increase capital from ESOP issuance	4,123,000,000	-	-	-	4,123,000,000
Redemption of ESOP shares	-	-	(28,000,000)	-	(28,000,000)
Cancellation of treasury shares	(418,000,000)	-	-	-	(418,000,000)
Ending balance of current period (As at 31 Dec 2024)	1,903,974,960,000	27,062,540,400	(28,000,000)	382,034,933,123	2,313,044,433,523

