

# **SEPARATE FINANCIAL STATEMENTS**

**CMC CORPORATION**

**Quarter III of the financial year ended 31 March 2026**



## SEPARATE BALANCE SHEET

As at 31 December 2025

Code ASSETS	NOTES	31 Dec 2025	31 March 2025
		VND	VND
<b>100 A.CURRENT ASSETS</b>		<b>1,858,353,801,831</b>	<b>567,324,779,254</b>
<b>110 I. Cash &amp; Cash Equivalents</b>	1	<b>29,549,706,830</b>	<b>7,392,260,782</b>
111 1. Cash		8,549,706,830	7,392,260,782
112 2. Cash & Cash Equivalents		21,000,000,000	-
<b>120 II. Short-term investments</b>		<b>1,220,000,000,000</b>	-
123 3. Held-to-maturity investments	2a	1,220,000,000,000	-
<b>130 III Current accounts receivable</b>		<b>593,321,776,370</b>	<b>548,506,765,849</b>
131 1. Short-term trade receivables	3	117,464,474,876	117,255,841,708
132 2. Short-term advances to suppliers	4	55,157,799,911	8,281,870,950
135 5. Short-term loan receivables		45,670,000,000	22,970,000,000
136 6. Other short-term receivables		385,493,875,860	410,463,427,469
137 7. Provision for doubtful short-term receivables	5	(10,464,374,277)	(10,464,374,278)
<b>150 V. Other current assets</b>		<b>15,482,318,631</b>	<b>11,425,752,623</b>
151 1. Short-term prepaid expenses		6,650,601,045	7,765,372,855
152 2. Value-added tax deductible	9a	8,831,717,586	3,660,379,768
<b>200 B. NON-CURRENT ASSETS</b>		<b>3,220,547,567,696</b>	<b>3,023,989,744,874</b>
<b>210 I. Long-term receivables</b>		<b>6,005,000,000</b>	<b>5,005,000,000</b>
215 5. Long-term loans receivable		1,000,000,000	-
216 6. Long-term trade receivables		5,005,000,000	5,005,000,000
<b>220 II. Fixed assets</b>		<b>574,696,995,876</b>	<b>608,174,215,409</b>
221 1. Tangible fixed assets	7	571,665,683,955	604,291,430,651
222 - Cost		916,722,068,389	915,064,498,520
223 - Accumulated depreciation		(345,056,384,434)	(310,773,067,869)
227 2. Intangible fixed assets	8	3,031,311,921	3,882,784,758
228 - Cost		28,100,185,150	28,043,185,150
229 - Accumulated amortisation		(25,068,873,229)	(24,160,400,392)
<b>240 IV. Long-term assets in progress</b>		<b>1,080,163,463,974</b>	<b>931,831,174,375</b>
242 2. Construction in progress		1,080,163,463,974	931,831,174,375
<b>250 V. Long-term investments</b>		<b>1,489,184,901,830</b>	<b>1,405,304,709,598</b>
251 1. Investments in subsidiaries		1,682,070,671,467	1,575,851,401,467
252 2. Investments in jointly controlled entities and associates		7,258,356,000	7,258,356,000
254 4. Provision for diminution in value of long-term investments(*)		(200,144,125,637)	(177,805,047,869)
<b>260 VI. Other long-term assets</b>		<b>70,497,206,016</b>	<b>73,674,645,492</b>
261 1. Long-term prepaid expenses		70,497,206,016	73,674,645,492
<b>270 TOTAL ASSETS</b>		<b>5,078,901,369,527</b>	<b>3,591,314,524,128</b>

## SEPARATE BALANCE SHEET

As at 31 December 2025

(continued)

Code	RESOURCES	NOTES	31 Dec 2025	31 March 2025
			VND	VND
<b>100</b>	<b>C. LIABILITIES</b>		<b>2,539,785,996,345</b>	<b>1,186,355,151,859</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>650,007,439,283</b>	<b>569,444,372,120</b>
311	1. Short-term trade payables	11	41,010,312,658	75,817,708,902
312	2. Short-term advances from customers		15,933,694	15,933,494
313	3. Statutory obligations		46,070,652	2,194,856,288
314	4. Payables to employees		3,045,300,453	2,714,421,119
315	5. Short-term accrued expenses	13	24,840,116,847	23,112,855,121
318	8. Short-term unearned revenue		3,285,767,588	3,422,196,028
319	9. Other short-term payables	14a	205,180,348,315	15,778,859,985
320	10. Short-term loans & finance lease obligations	10a	348,541,406,555	433,547,698,514
322	12. Bonus and welfare fund		24,042,182,521	12,839,842,669
<b>330</b>	<b>II. Non-current liabilities</b>		<b>1,889,778,557,062</b>	<b>616,910,779,739</b>
337	7. Other long-term liabilities	14b	43,110,964,049	42,629,749,099
338	8. Long term borrowing	10b	1,842,022,243,697	572,604,784,505
341	11. Deferred tax liabilities		1,705,244,305	1,676,246,135
343	13. Scientific and technological development fund		2,940,105,011	-
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>2,539,115,373,182</b>	<b>2,404,959,372,269</b>
<b>410</b>	<b>I. Capital</b>		<b>2,539,115,373,182</b>	<b>2,404,959,372,269</b>
411	1. Share capital		2,117,839,070,000	2,113,396,070,000
411a	Shares with voting rights		2,117,839,070,000	2,113,396,070,000
412	2. Share premium		27,062,540,400	27,062,540,400
415	3. Treasury stock		(537,000,000)	(388,000,000)
421	11. Undistributed earnings		394,750,762,782	264,888,761,869
421a	Undistributed earnings by the end of prior year		220,890,273,725	3,786,049,956
421b	Undistributed earnings of current year		173,860,489,057	261,102,711,913
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>5,078,901,369,527</b>	<b>3,591,314,524,128</b>

Hanoi, 30 January 2026

Chief Accountant

NGUYEN HONG PHUONG

Chief financial officer

NGUYEN MINH TUE



Chairman of the Board of Directors/  
Executive President

NGUYEN TRUNG CHINH

**SEPARATE INCOME STATEMENT**

Code	Items	From 1 October 2025 to 31 December 2025	From 1 October 2024 to 31 December 2024	From 1 April 2025 to 31 December 2025	From 1 April 2024 to 31 December 2024
01	Gross revenue from goods sold and services rendered	66,863,626,159	61,366,855,624	198,632,767,525	182,519,152,346
02	Deductions	-	-	-	-
10	Net revenue from goods sold and services rendered	66,863,626,159	61,366,855,624	198,632,767,525	182,519,152,346
11	Cost of sales	-	-	-	-
20	Gross profit from goods sold and services rendered	29,928,891,941	26,665,453,320	89,732,702,292	77,854,464,515
		36,934,734,218	34,701,402,304	108,900,065,233	104,664,687,831
21	Financial income	69,302,596,633	72,248,465,553	173,974,781,635	164,272,205,242
22	Financial expenses	3,657,019,950	9,385,463,969	44,800,578,460	47,889,844,262
23	- In which: Interest expense	3,657,019,950	9,385,463,969	22,461,500,692	24,798,790,835
24	Selling expenses	279,416,677	253,185,328	811,907,186	713,810,120
25	General and administration expenses	24,385,869,415	19,206,413,873	63,640,604,000	51,828,202,627
30	Operating profit	77,915,024,809	78,104,804,687	173,621,757,222	168,505,036,064
31	Other income	726,090,130	176,454,838	267,730,005	351,735,273
32	Other expenses	-	-	-	-
40	Profit from other activities	726,090,130	176,454,838	267,730,005	351,735,273
50	Accounting profit before tax	78,641,114,939	78,281,259,525	173,889,487,227	168,856,771,337
51	Current corporate income tax expense	-	-	-	-
52	Deferred corporate tax	-	-	28,998,170	28,998,170
60	Net profit after corporate income tax	78,641,114,939	78,281,259,525	173,860,489,057	168,827,773,167

Chairman of the Board of Directors/Executive President



Chief financial officer

NGUYEN MINH TUE

Chief Accountant

NGUYEN HONG PHUONG

**SEPARATE CASH FLOW STATEMENT**

Code	ITEMS	<i>(Direct Method)</i>	
		From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
		VND	VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
01	1. Proceeds from sale of good and rendering of services a other revenue	205,418,818,587	178,558,013,275
02	2. Expenditures paid to suppliers	(92,611,080,200)	(77,864,941,030)
03	3. Expenditures paid to employees	(27,471,412,277)	(29,298,813,923)
04	4. Interest paid	(8,741,084,905)	(25,782,845,406)
06	6. Other proceeds from operating activities	5,921,785,902	86,942,222,753
07	7. Other expenditures on operating activities	(85,901,642,488)	(131,190,608,886)
20	<b>Net cash flows from operating activities</b>	<b>(3,384,615,381)</b>	<b>1,363,026,783</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
21	1. Purchase or construction of fixed assets and other long-term assets	(272,301,956,770)	(129,443,183,245)
23	3. Loans and purchase of debt instruments from other	(1,268,700,000,000)	(37,150,000,000)
24	4. Collection of loans and resale of debt instrument of other entities	25,000,000,000	202,000,000,000
25	5. Equity investments in other entities	-	(300,000,000,000)
27	7. Interest and dividend received	246,521,606,399	124,568,174,903
30	<b>Net cash flows from investing activities</b>	<b>(1,269,480,350,371)</b>	<b>(140,025,008,342)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
31	1. Proceeds from issuance of shares and receipt of contributed capital	4,443,000,000	4,123,000,000
33	3. Proceeds from borrowings	1,677,204,486,059	520,061,891,288
34	4. Repayment of principal	(386,560,291,339)	(363,602,334,924)
36	6. Dividends and profits paid to owners	(67,747,920)	(94,151,280)
40	<b>Net cash flow from financial activities</b>	<b>1,295,019,446,800</b>	<b>160,488,405,084</b>
50	<b>Net cash flows in the period</b>	<b>22,154,481,048</b>	<b>21,826,423,525</b>
60	<b>Cash and cash equivalents at beginning of year</b>	<b>7,392,260,782</b>	<b>12,399,440,394</b>
61	Effect of exchange rate fluctuations	2,965,000	23,290,000
70	<b>Cash and cash equivalents at end of period</b>	<b>29,549,706,830</b>	<b>34,249,153,919</b>

Hanoi, 30 January 2026

Chief Accountant

Chief financial officer

Chairman of the Board of Directors/  
Executive President



NGUYEN HONG PHUONG

NGUYEN MINH TUE



NGUYEN TRUNG CHINH

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

### 1 CHARACTERISTICS OF OPERATION OF THE COMPANY

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 Hanoi Department of Finance on 7 February 2007 and Business Registration Certificate No. 0100244112 issued by Hanoi Department of Finance on 26 May 1993 and the subsequent amended Enterprise Registration Certificates, with the latest is the 26<sup>th</sup> amendment being granted on 22 September 2025

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, Cau Giay ward, 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, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 September 2025 is 116 (31 March 2025 is 111).

#### Corporate structure

As at 31 December 2025, the Company has 17 subsidiaries (at 31 March 2025: 15 subsidiaries). Details on these subsidiaries and the Company's ownership interest in these subsidiaries are as follows:

Name of the entity	Head office's address	Principal activities	Equity interest	Voting rights
CMC Technology and Solution Company Limited	Hanoi	Providing IT solutions	100%	100%
CMC Telecommunication Infrastructure Corporation	Hanoi	Providing telecommunications services	54,63%	54,63%
CMC Global Company Limited	Hanoi	Software services	100%	100%
CMC Consulting Company Limited	Hanoi	Providing services and distribution of software products	100%	100%
CMC Blue France Company Limited (i)	France	Providing BPO, ITO outsourcing services	100%	100%
CMC Applied Technology Institute	Hanoi	Research and application of high technology, new technologies in ICT fields	100%	100%
CMC Cyber Security Company Limited	Hanoi	Providing information security solution	100%	100%
CMC Japan Joint Stock Company (ii)	Japan	Providing software services	100%	100%
CMC – APAC Private Limited (ii)	Singapore	Providing software services	100%	100%
CMC Korea Joint Stock Company (ii)	Korea	Providing software services	100%	100%

			Form B09 - DN	
CMC Global Malaysia SDN.BHD (ii)	Malaysia	Providing software services	100%	100%
CMC Da Nang Company Limited	Danang	Providing electronic components	100%	100%
CMC Education Company Limited	Hanoi	Undergraduate education services	100%	100%
CMC University Investment Joint Stock Company (ii)	Hanoi	Undergraduate education services	80,83%	80,83%
CMC University (ii)	Hanoi	Undergraduate education services	74,47%	92,13%
CMC AI Digital Infrastructure Company Limited	Hanoi	Digital Infrastructure	100%	100%
CMC OpenAI Corporation (ii)	Hanoi	Software publication	99%	99%

(i) CMC Blue France Company Limited has been temporarily suspended.

(ii) The Company indirectly holds equity interests and voting rights over these entities through its subsidiaries, including CMC Global Company Limited and CMC Education Company Limited, CMC AI Digital Infrastructure Company Limited.

#### ***Purpose of preparing Separate financial statements***

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

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.

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

### **3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **3.1 Cash**

Cash comprise cash on hand and cash at banks.

#### **3.2 Receivables**

Receivables are presented in the 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 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 separate income statement.

#### **3.3 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 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 separate income statement.

#### **3.4 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 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 separate balance sheet. Initial direct costs incurred in negotiating an operating lease are amortization in the separate income statement as incurred. Lease income is amortization in the separate income statement on a straight-line basis over the lease term.

### 3.5 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 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 separate income statement.

### 3.6 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

### 3.7 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

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.

### 3.8 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the 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 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.

### 3.9 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 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 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 separate income statement and deducted against the value of such 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 separate income statement.

**3.10 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.

**3.11 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 separate income statement.

**3.12 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-BKHHCN-BTC issued by the Ministry of Science and Technology ("MOSC") and the Ministry of Finance on 28 June 2016 and Circular 05/2022/TT-BKHHCN 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.

**3.13 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 separate balance sheet.

### 3.14 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.

### 3.15 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 separate balance sheet. Current income tax is charged or credited to the 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 the 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 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 separate balance sheet date.

Deferred tax is charged or credited to the 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.

### 3.16 Segment information

The Company's operating segments are mainly determined based on the types of products and services provided.

### 3.17 Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or to exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are under common control or significant common influence. Related parties may include entities or individuals, including their close family members.

## VI Supplementary information for the items presented in the Balance Sheet and Statement of Profit or Loss.

1 CASH AND CASH EQUIVALENTS	31 Dec 2025	31 March 2025
	VND	VND
- Cash on hand	1,848,847,735	1,451,694,364
- Cash at banks	6,700,859,095	5,940,566,418
- Cash equivalents	21,000,000,000	-
	<b>29,549,706,830</b>	<b>7,392,260,782</b>
2 FINANCIAL INVESTMENTS	31 Dec 2025	31 March 2025
	VND	VND
<b>a) Short-term Financial Investments</b>		
- Short-term time deposits (≤ 6 months)	1,220,000,000,000	-
	<b>1,220,000,000,000</b>	<b>-</b>
<b>b) Long-term Financial Investments</b>		
- Details as in Annex 01		
3 SHORT - TERM TRADE RECEIVABLES	31 Dec 2025	31 March 2025
	VND	VND
- Trade receivables from related parties	115,858,502,931	116,463,609,680
- Trade receivables from customers	1,605,971,945	792,232,028
	<b>117,464,474,876</b>	<b>117,255,841,708</b>
4 SHORT - TERM ADVANCES TO SUPPLIERS	31 Dec 2025	31 March 2025
	VND	VND
- Advances to suppliers	55,157,799,911	8,281,870,950
	<b>55,157,799,911</b>	<b>8,281,870,950</b>

		Form B09 - DN			
		31 Dec 2025	31 March 2025		
		VND	VND		
<b>5</b>	<b>OTHER SHORT - TERM RECEIVABLES</b>				
	<b>a) Receivables from Related Parties</b>				
-	Dividends, distributed profit receivables	283,926,634,910	357,977,784,186		
-	Payments on behalfs and services	34,313,811,938	14,743,765,586		
	<b>b) Other Organizations and individuals Receivables</b>				
-	Advances to employees	50,719,183,436	29,925,872,103		
-	Interest of bank deposits with accrued term	16,489,245,576	1,148,977,973		
-	Other short -term receivables	45,000,000	6,667,027,621		
	<b>Total</b>	<b>385,493,875,860</b>	<b>410,463,427,469</b>		
<b>6</b>	<b>CONSTRUCTION IN PROGRESS</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>		
		VND	VND		
	<b>Construction in progress</b>				
-	CMC Creative Space Project in HCM City ( CCS HCM)_ Block B	282,597,869,588	288,178,705,040		
-	CMC Creative Space Project in Hà Nội City ( CCS Ha Noi)	779,119,982,812	629,748,385,199		
-	Others	18,445,611,574	13,904,084,136		
	<b>Total</b>	<b>1,080,163,463,974</b>	<b>931,831,174,375</b>		
<b>7</b>	<b>TANGIBLE FIXED ASSETS</b>				
	Details as in Annex 02				
<b>8</b>	<b>INTANGIBLE FIXED ASSETS</b>	<b>Land use rights</b>	<b>Computer software</b>	<b>Other intangible</b>	<b>Total</b>
		VND	VND	VND	VND
	<b>Original cost</b>				
	<b>Beginning balance</b>	195,615,549	27,392,165,420	455,404,181	28,043,185,150
-	Purchase in the year	-	57,000,000	-	57,000,000
-	Other decrease	-	-	-	-
	<b>Ending balance of the period</b>	<b>195,615,549</b>	<b>27,449,165,420</b>	<b>455,404,181</b>	<b>28,100,185,150</b>
	<b>Accumulated depreciation</b>				
	<b>Beginning balance</b>	195,615,549	23,643,465,773	321,319,070	24,160,400,392
#NAME?		-	564,458,670	42,342,667	908,472,837
-	Other increase	-	-	-	-
	<b>Ending balance of the period</b>	<b>195,615,549</b>	<b>24,207,924,443</b>	<b>363,661,737</b>	<b>25,068,873,229</b>
	<b>Net carrying amount</b>				
	Beginning of the year	-	3,748,699,647	134,085,111	3,882,784,758
	Ending of the year	-	3,241,240,977	91,742,444	3,031,311,921
<b>9</b>	<b>PREPAID EXPENSES</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>		
	<b>a) Short-term</b>	VND	VND		
	Dispatched tools and supplies	103,442,690	395,648,885		
-	Internet, Telecommunication expenses	59,318,194	38,329,167		
-	Founding Membership Fees for the Center for the Fourth Industrial Revolution (C4IR)	1,260,000,000	6,930,000,000		
-	Enterprise System Maintenance and Support Expenses	636,012,822	90,721,944		
-	Short- term Prepaid expenses	4,591,827,339	310,672,859		
		<b>6,650,601,045</b>	<b>7,765,372,855</b>		

	31 Dec 2025	31 March 2025
	VND	VND
<b>b) Long-term</b>		
Dispatched tools and supplies	498,349,149	535,665,637
- Prepaid Land rental	68,500,692,032	71,579,736,654
- Brokerage fees for office lease contracts	1,352,692,293	1,226,734,534
- Real estate registration fee	145,472,542	332,508,667
	<b>70,497,206,016</b>	<b>73,674,645,492</b>
<b>10 LOANS AND FINANCE LEASE LIABILITIES</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>
	VND	VND
<b>a) Short-term loans</b>		
- Bank overdrafts	41,654,893,372	39,068,281,986
- Loans from others	6,425,248,004	83,114,776,884
- Current portion of long - term loans from banks	212,726,800,000	185,850,000,000
- The bond's par value is due within 12 months	87,734,465,179	125,514,639,644
<b>Total</b>	<b>348,541,406,555</b>	<b>433,547,698,514</b>
<b>b) Long-term loans</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>
- Loans from Banks	519,130,161,186	398,943,965,217
- Loans from related parties	91,614,410,000	91,614,410,000
- Bonds	1,231,277,672,511	82,046,409,288
<b>Total</b>	<b>1,842,022,243,697</b>	<b>572,604,784,505</b>
<b>11 TRADE PAYABLES</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>
<b>Short - term trade payables</b>	VND	VND
- Trade payables to related parties	6,863,787,154	14,722,643,351
- Trade payables to suppliers	34,146,525,504	61,095,065,551
	<b>41,010,312,658</b>	<b>75,817,708,902</b>
<b>12 TAX AND OTHER PAYABLES TO THE STATE BUDGET</b>		
Details as in Annex 03		
<b>13 ACCRUED EXPENSES</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>
<b>Short - term</b>	VND	VND
- Construction and repair expenses	8,704,867,105	8,945,988,859
- Interest expenses	26,564,010,783	8,339,756,300
- Accrued service expenses	3,272,803,325	2,443,676,940
- Land rental expenses	-	2,021,355,110
- Other expenses	(13,701,564,366)	1,362,077,912
	<b>24,840,116,847</b>	<b>23,112,855,121</b>
<b>14 OTHER PAYABLES</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>
	VND	VND
<b>a) Short-term payables</b>		
- Trade union fee	378,963,541	257,781,793
- Social, Health and Unemployment Insurance	347,736,904	-
- Payables arising from share transfers	106,297,041,135	-
- Short-term deposits, mortgages received	987,370,653	1,081,944,000
- Loan Interest Payable	13,559,920,817	11,365,361,689
- Dividends Payable	1,533,883,739	1,605,197,339
- Other Payables	82,075,431,526	1,468,575,164
	<b>205,180,348,315</b>	<b>15,778,859,985</b>

	31 Dec 2025	Form B09 - DN 31 March 2025
	VND	VND
<b>b) Long-term payables</b>		
Long-term deposits, collateral received	43,110,964,049	42,629,749,099
	<b>43,110,964,049</b>	<b>42,629,749,099</b>
<b>15 UNREALISED REVENUES</b>	<b>31 Dec 2025</b>	<b>31 March 2025</b>
	VND	VND
<b>Short-term unrealised revenues</b>		
Revenues received in advance	3,285,767,588	3,422,196,028
	<b>3,285,767,588</b>	<b>3,422,196,028</b>
<b>16 OWNER'S EQUITY</b>		
Details as in Annex 04		
<b>17 TOTAL REVENUE FROM SALES AND SERVICE RENDERED</b>	From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
	VND	VND
Revenue from sale of finished goods sold	198,632,767,525	182,519,152,346
	<b>198,632,767,525</b>	<b>182,519,152,346</b>
<b>18 COST OF GOODS SOLD</b>	From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
	VND	VND
Cost of services rendered	89,732,702,292	77,854,464,515
	<b>89,732,702,292</b>	<b>77,854,464,515</b>
<b>19 FINANCIAL INCOME</b>	From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
	VND	VND
Dividends earned, profits distributed	172,199,081,500	155,419,272,276
Interest income from deposits and loans	1,763,903,635	8,829,642,966
Income from shares transfer	11,796,500	23,290,000
	<b>173,974,781,635</b>	<b>164,272,205,242</b>
<b>20 FINANCIAL EXPENSES</b>	From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
	VND	VND
Interest expenses and bond issuance costs	22,461,500,692	24,798,790,835
Provisions for financial long-term investments	22,339,077,768	23,091,053,427
	<b>44,800,578,460</b>	<b>47,889,844,262</b>
<b>21 SELLING EXPENSES</b>	From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
	VND	VND
Depreciation expenses	811,907,186	713,810,120
	<b>811,907,186</b>	<b>713,810,120</b>

22 ENTERPRISE ADMINISTRATIVE EXPENSES

	From 1 April 2025 to 31 Dec 2025	From 1 April 2024 to 31 Dec 2024
	VND	VND
General and administrative expenses	63,640,604,000	51,828,202,627
	<b>63,640,604,000</b>	<b>51,828,202,627</b>

Hanoi, 30 January 2026

Chief Accountant



NGUYEN HONG PHUONG

Chief financial officer



NGUYEN MINH TUE

Chairman of the Board of Directors/  
 Executive President




NGUYEN TRUNG CHINH

**CMC Corporation**

CMC Tower, No.11 Duy Tan Street, Cau Giay Ward,  
Ha Noi City, Viet Nam

**Separate Financial Statements****Annex 01: Long-term Financial Investments****Quarter III of the financial year ended 31 March 2026**

	31 Dec 2025		31 March 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Investment in subsidiaries</b>				
CMC Technology and Solution Company Limited	1,682,070,671,467	(200,144,125,637)	1,575,851,401,467	(177,805,047,869)
CMC Cyber Security Company Limited	310,000,000,000	-	310,000,000,000	-
CMC Blue France Company Limited	50,000,000,000	(50,000,000,000)	50,000,000,000	(50,000,000,000)
CMC Telecommunication Infrastructure Corporation	5,364,536,000	(5,364,536,000)	5,364,536,000	(5,364,536,000)
CMC Applied Technology Institute	390,443,054,352	-	284,223,784,352	-
CMC Consulting Company Limited	5,000,000,000	-	5,000,000,000	-
CMC Global Company Limited	40,030,983,260	(11,510,961,153)	40,030,983,260	(11,510,961,153)
CMC Da Nang Company Limited	200,000,000,000	-	200,000,000,000	-
CMC Education Company Limited	100,000,000,000	(1,725,018,889)	100,000,000,000	(1,725,018,889)
CMC ADI Co., Ltd	281,232,097,855	(131,543,609,595)	281,232,097,855	(109,204,531,827)
	300,000,000,000	-	300,000,000,000	-
<b>Investment in associates</b>				
Netnam Joint Stock Company	7,258,356,000	-	7,258,356,000	-
<b>Total</b>	<b>1,689,329,027,467</b>	<b>(200,144,125,637)</b>	<b>1,583,109,757,467</b>	<b>(177,805,047,869)</b>

**CMC Corporation**

CMC Tower, No.11 Duy Tan Street, Cau Gray Ward, Ha  
Noi City, Viet Nam

**Separate Financial Statements**

**Quarter III of the financial year ended 31 March 2026**

**Annex 02: Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Means of transportation</b>	<b>Office equipment</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Cost:</b>					
<b>Beginning balance</b>	565,607,819,601	337,510,774,904	6,442,280,000	5,503,624,015	915,064,498,520
- <i>New purchase</i>	-	-	1,587,542,091	70,027,778	1,657,569,869
<b>Ending balance</b>	565,607,819,601	337,510,774,904	8,029,822,091	5,573,651,793	916,722,068,389
<b>Accumulated depreciation</b>					
Beginning balance	114,431,297,471	188,122,953,971	4,345,255,487	3,873,560,940	310,773,067,869
- <i>Depreciation for the period</i>	17,305,088,335	16,093,830,818	567,691,105	316,706,307	34,283,316,565
<b>Ending balance</b>	131,736,385,806	204,216,784,789	4,912,946,592	4,190,267,247	345,056,384,434
<b>Net carrying amount</b>					
Beginning balance	451,176,522,130	149,387,820,933	2,097,024,513	1,630,063,075	604,291,430,651
<b>Ending balance</b>	433,871,433,795	133,293,990,115	3,116,875,499	1,383,384,546	571,665,683,955

**CMC Corporation****Separate Financial Statements**

CMC Tower, No.11 Duy Tan Street, Cau Giay Ward, Ha Noi City, Viet Nam

Quarter III of the financial year ended 31 March 2026

**Annex 03: Statutory obligations**

	Tax payable at 01 April 2025	Tax payable in the period	Tax paid in the period	Tax payable at 31 Dec 2025
	VND	VND	VND	VND
- Value-added Tax	1,268,736,856	19,568,441,637	20,836,610,905	567,588
- Personal Income Tax	926,119,432	2,820,891,444	3,701,507,812	45,503,064
<b>Total</b>	<b>2,194,856,288</b>	<b>22,389,333,081</b>	<b>24,538,118,717</b>	<b>46,070,652</b>



**CMC Corporation**

CMC Tower, No.11 Duy Tan Street, Cau Giay Ward, Ha Noi City, Viet Nam

**Separate Financial Statements**

Quarter III of the financial year ended 31 March 2026

**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		
<i>Previous year</i>							
Beginning balance ( As at 01 April 2024)	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 from share capital surplus	4,123,000,000	-	-	-	-	4,123,000,000	
Redemption of ESOP shares	(418,000,000)	-	-	(28,000,000)	-	(446,000,000)	
<b>Ending balance of current period (As at 31 December 2024)</b>	<b>1,903,974,960,000</b>	<b>27,062,540,400</b>	<b>-</b>	<b>(28,000,000)</b>	<b>382,034,933,123</b>	<b>2,313,044,433,523</b>	
<b>Current year</b>							
Beginning balance ( As at 01 April 2025)	2,113,396,070,000	27,062,540,400	-	(388,000,000)	264,888,761,869	2,404,959,372,269	
Net profit for the period	-	-	-	-	173,860,489,057	173,860,489,057	
Appropriation to Bonus and Welfare funds	-	-	-	-	(20,888,216,953)	(20,888,216,953)	
Appropriation to Science and Technology Fund	-	-	-	-	(26,110,271,191)	(26,110,271,191)	
Increase capital from ESOP issuance	4,443,000,000	-	-	-	-	4,443,000,000	
Redemption of ESOP shares	-	-	-	(149,000,000)	-	(149,000,000)	
Temporary refund of the 2023 Science and Technology Fund	-	-	-	-	3,000,000,000	3,000,000,000	
<b>Ending balance of current period (As at 31 December 2025)</b>	<b>2,117,839,070,000</b>	<b>27,062,540,400</b>	<b>-</b>	<b>(537,000,000)</b>	<b>394,750,762,782</b>	<b>2,539,115,373,182</b>	

