

CMC CORPORATION

Consolidated financial statements

for the financial period from 1 October 2025 to 31 December 2025



CMC CORPORATION
CONSOLIDATED FINANCIAL STATEMENTS
for the financial period from 1 October 2025 to 31 December 2025

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CMC CORPORATION

Address: CMC Tower, No.11 Duy Tan street, Cau Giay ward, Hanoi city, Vietnam.

CONSOLIDATED BALANCE SHEET

as at 31 December 2025

Unit: VND

ASSETS	Code	Notes	As at 31 December 2025	As at 31 March 2025
A - CURRENT ASSETS	100		5,728,658,926,443	3,791,498,827,125
I. Cash and cash equivalents	110	V.1	473,872,831,166	781,437,920,271
1. Cash	111		434,257,431,166	686,950,920,271
2. Cash equivalents	112		39,615,400,000	94,487,000,000
II. Short-term investments	120		2,801,218,473,229	1,271,526,984,742
1. Held-to-maturity investments	123	V.2a	2,801,218,473,229	1,271,526,984,742
III. Current accounts receivable	130		2,016,372,396,783	1,325,869,748,381
1. Short-term trade receivables	131		1,690,206,048,580	1,185,106,267,547
2. Short-term advances to suppliers	132		205,595,928,648	83,840,928,244
3. Other short-term receivables	136	V.3a	174,014,712,854	106,368,931,411
4. Provision for doubtful short-term receivables	137	V.4	(53,444,293,299)	(49,446,378,821)
IV. Inventories	140	V.5	277,749,207,375	280,043,610,880
1. Inventories	141		277,749,207,375	280,043,610,880
V. Other current assets	150		159,446,017,890	132,620,562,851
1. Short-term prepaid expenses	151	V.6a	111,175,526,665	79,654,623,336
2. Value-added tax deductible	152		46,669,071,658	51,693,002,265
3. Tax and other receivables from the State	153		1,601,419,567	1,272,937,250
B - NON-CURRENT ASSETS	200		4,319,557,423,032	3,885,556,124,586
I. Long-term receivables	210		31,751,056,559	25,969,380,561
5. Long-term loan receivables	215		1,000,000,000	-
1. Other long-term receivables	216	V.3b	30,751,056,559	25,969,380,561
II. Fixed assets	220		2,413,178,605,842	2,224,006,500,737
1. Tangible fixed assets	221	V.7	2,018,078,877,550	1,795,364,746,583
<i>Cost</i>	222		4,322,846,643,366	3,839,857,192,420
<i>Accumulated depreciation</i>	223		(2,304,767,765,816)	(2,044,492,445,837)
2. Intangible fixed assets	227	V.8	395,099,728,292	428,641,754,154
<i>Cost</i>	228		691,118,628,348	703,256,992,083
<i>Accumulated depreciation</i>	229		(296,018,900,056)	(274,615,237,929)
III. Long-term assets in progress	240		1,154,815,465,558	1,120,806,486,475
1. Long-term work in progress	241		4,016,984,126	190,000,000
2. Construction in progress	242	V.9	1,150,798,481,432	1,120,616,486,475
IV. Long-term investments	250		318,068,377,775	94,006,298,260
1. Investments in associates	252	V.2b	96,068,377,775	92,006,298,260
2. Held-to-maturity investments	255		222,000,000,000	2,000,000,000
V. Other long-term assets	260		401,743,917,298	420,767,458,553
1. Long-term prepaid expenses	261	V.6b	401,566,107,861	420,493,252,663
2. Deferred tax assets	262		63,768,384	86,852,731
3. Goodwill	269		114,041,053	187,353,159
TOTAL ASSETS	270		10,048,216,349,475	7,677,054,951,711

CMC CORPORATION

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CONSOLIDATED BALANCE SHEET (continued)

as at 31 December 2025

RESOURCES	Code	Notes	As at 31 December 2025	As at 31 March 2025
C - LIABILITIES	300		6,056,743,495,172	3,999,539,286,547
I. Current liabilities	310		3,622,611,915,842	3,056,272,394,922
1. Short-term trade payables	311		778,853,815,428	692,588,597,536
2. Short-term advances from customers	312		121,051,863,866	135,109,832,837
3. Statutory obligations	313	V.10	103,107,525,032	56,021,921,588
4. Payables to employees	314		254,326,710,109	275,462,596,951
5. Short-term accrued expenses	315	V.11	644,196,974,019	627,587,519,069
6. Short-term unearned revenue	318		306,338,588,894	241,948,362,350
7. Other short-term payables	319	V.12a	147,619,293,217	83,336,683,717
8. Short-term loans	320	V.13a	1,209,170,985,348	898,099,854,141
9. Short-term provisions	321		11,898,208,946	6,515,814,267
10. Bonus and welfare fund	322		46,047,950,983	39,601,212,466
II. Non-current liabilities	330		2,434,131,579,330	943,266,891,625
1. Long-term unearned revenue	336		26,229,328,574	25,827,536,162
2. Other long-term liabilities	337	V.12b	18,439,364,044	18,094,076,286
3. Long-term loans	338	V.13b	2,364,446,213,611	873,831,927,858
4. Deferred tax liabilities	341		25,016,673,101	25,513,351,319
D - OWNERS' EQUITY	400		3,991,472,854,303	3,677,515,665,164
I. Capital	410	V.14	3,991,472,854,303	3,677,515,665,164
1. Share capital	411		2,117,839,070,000	2,113,396,070,000
- Shares with voting rights	411a		2,117,839,070,000	2,113,396,070,000
2. Share premium	412		27,062,540,400	27,062,540,400
3. Other owners' capital	414		371,662,664,388	371,662,664,388
4. Treasury shares	415		(537,000,000)	(388,000,000)
4. Foreign exchange differences reserve	417		(8,254,143,260)	(2,329,285,651)
5. Undistributed earnings	421		677,986,290,258	413,313,754,015
- Undistributed earnings by the end of prior period	421a		429,778,835,682	64,673,198,003
- Undistributed earnings of current period	421b		248,207,454,576	348,640,556,012
6. Non-controlling interests	429		805,713,432,517	754,797,922,012
TOTAL LIABILITIES AND OWNERS' EQUITY	440		10,048,216,349,475	7,677,054,951,711

Hanoi, 30th 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

Address: CMC Tower, No.11 Duy Tan street, Cau Giay ward, Hanoi city, Vietnam.

CONSOLIDATED INCOME STATEMENT

Quarter III of financial year ended 31 March 2026

CONTENT	Cod e	Notes	Quarter III		Accumulated		Unit: VND
			From 01 October 2025		From 01 April 2025		
			to 31 December 2025	to 31 October 2024	to 31 December 2025	to 31 December 2024	
1. Revenue from sale of goods and rendering of services	01	VI.1	2,563,140,708,555	2,305,750,253,392	7,193,372,182,816	6,287,460,793,351	
2. Deductions	02	VI.2	-	2,587,230,000	-	2,587,230,000	
3. Net revenue from sale of goods and rendering of services	10	VI.3	2,563,140,708,555	2,303,163,023,392	7,193,372,182,816	6,284,873,563,351	
4. Cost of goods sold and services rendered	11	VI.4	2,056,549,448,955	1,857,151,860,860	5,877,679,386,398	5,170,692,887,314	
5. Gross profit from sale of goods and rendering of services	20		506,591,259,600	446,011,162,532	1,315,692,796,418	1,114,180,676,037	
6. Finance income	21	VI.5	3,012,155,664	21,291,900,443	71,997,960,260	80,515,820,958	
7. Finance expenses	22	VI.6	36,622,168,739	36,655,494,107	92,029,341,701	84,871,130,584	
<i>In which: Interest expenses</i>	23		34,611,777,959	24,294,673,274	76,067,247,624	62,831,152,749	
8. Shares of profit of associates	24		19,026,146,618	6,783,570,853	41,088,079,515	25,861,032,509	
9. Selling expenses	25		129,899,882,084	134,001,313,217	416,583,047,991	388,123,155,146	
10. General and administrative expenses	26		166,738,164,293	124,960,892,081	447,968,465,753	368,027,918,947	
11. Operating profit	30		195,369,346,766	178,468,934,423	472,197,980,748	379,535,324,827	
12. Other income	31		4,065,857,730	2,061,024,234	5,242,749,943	5,122,170,741	
13. Other expenses	32		4,450,557,775	5,603,257,573	6,165,173,659	10,458,607,675	
14. Other profit	40		(384,700,045)	(3,542,233,339)	(922,423,716)	(5,336,436,934)	
15. Accounting profit before tax	50		194,984,646,721	174,926,701,084	471,275,557,032	374,198,887,893	
16. Current corporate income tax expenses	51		29,318,030,031	24,080,311,430	73,183,989,795	50,802,202,466	
17. Deferred tax income	52		(170,780,349)	(193,082,008)	(473,593,872)	(473,593,872)	
18. Net profit after tax	60		165,837,397,039	151,039,471,662	398,565,161,109	323,870,279,299	
19. Net profit after tax attributable to shareholders of the parent	61		134,502,704,518	126,571,304,806	318,648,072,335	268,671,963,976	
20. Net profit after tax attributable to non-controlling interests	62		31,334,692,521	24,468,166,856	79,917,088,774	55,198,315,323	
21. Basic earnings per share	70	VI.7	635	523	1,506	1,111	
22. Diluted earnings per share	71		635	523	1,506	1,111	

Chief Accountant



Nguyen Hong Phuong

Chief Financial Officer



Nguyen Minh Tue

Hanoi, 30th January 2026

Chairman of the Board of Directors/
Executive President

CMC CORPORATION

Address: CMC Tower, No.11 Duy Tan street, Cau Giay ward, Hanoi city, Vietnam.

CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD

Quarter III of financial year ended 31 March 2026

Unit: VND

CONTENTS	Code	Notes	From 01 April 2025 to 31 December 2025	From 01 April 2024 to 31 December 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		471,275,557,032	374,198,887,893
2. Adjustments for:				
- Depreciation of tangible fixed assets and amortisation of intangible fixed assets	02		304,526,501,861	367,434,607,156
- Provisión	03		9,380,309,157	4,189,857,682
- Foreign exchange (gain)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(2,287,236,135)	-
- Profits from investing activities	05		(86,230,551,178)	(66,811,335,118)
- Interest expenses and bond issuance expenses\	06		76,067,247,624	62,831,152,749
- Others	07		-	-
3. Operating profits before changes in working capital	08		772,731,828,361	741,843,170,362
- (Increase)/ Decrease in receivables	09		(754,783,614,080)	(419,108,315,836)
- (Increase)/ Decrease in inventories	10		(1,532,580,621)	(79,355,082,956)
- Increase/ (Decrease) in payables	11		380,731,901,344	486,297,963,461
- (Increase)/ Decrease in prepaid expenses	12		(12,593,758,527)	(41,751,146,485)
- Interest paid	14		(76,067,247,624)	(62,831,152,749)
- Corporate income tax paid	15		(33,717,742,622)	(33,184,052,027)
- Other cash inflows from operating activities	16		6,446,738,517	9,618,335,100
- Other cash outflows from operating activities	17		-	-
<i>Net cash flows from operating activities</i>	20		<u>281,215,524,748</u>	<u>601,529,718,870</u>
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for additions to fixed assets and other long-term assets	21		(755,963,345,651)	(508,209,038,060)
3. Payments for granting loans, purchase of debt instruments of other entities	23		(2,959,809,876,777)	(1,985,077,937,742)
4. Receipts from collecting loans, sales of debt instruments of other entities	24		1,210,118,388,290	1,813,274,675,561
7. Receipts of interests and dividends	27		125,530,929,033	69,163,492,190
<i>Net cash flows from investing activities</i>	30		<u>(2,380,123,905,105)</u>	<u>(610,761,408,051)</u>

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CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD (continued)

Quarter III of financial year ended 31 March 2026

CONTENTS	Code	Notes	From 01 April 2025 to 31 December 2025	From 01 April 2024 to 31 December 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from equity issued or capital contributed by owners	31		5,443,000,000	4,553,000,000
2. Payments for capital refunds and shares redemptions	32		(149,000,000)	(446,000,000)
3. Proceeds from borrowings	33		5,063,711,976,989	2,158,681,725,907
4. Payments to settle loan principals	34		(3,262,026,560,029)	(1,938,837,547,387)
6. Payments of dividends	36		(29,034,298,265)	(64,558,541,978)
<i>Net cash flows from financing activities</i>	<i>40</i>		<u>1,777,945,118,695</u>	<u>159,392,636,542</u>
Net cash flows during the period	50		(320,963,261,662)	150,160,947,361
Cash and cash equivalents at the beginning of the year	60	V.1	781,437,920,271	510,579,888,457
Effect of exchange rate fluctuations on cash and cash	61		13,398,172,557	-
Cash and cash equivalents at the end of the period	70	V.1	<u><u>473,872,831,166</u></u>	<u><u>660,740,835,818</u></u>

Hanoi, 30th 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

Address: CMC Tower, No.11 Duy Tan street, Cau Giay ward, Hanoi city, Vietnam.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

I. 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 26th 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; and
- Other activities according to the Business Registration Certificate

Normal business cycle

The normal course of business cycle of the Company is 12 months

Corporate structure

As at 31 December 2025, the Company has 17 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 (%)	
			Period end	Opening of the year	Period end	Opening of the year
CMC Technology and Solution Company Limited	Hanoi	Providing IT solutions	100%	100%	100%	100%
CMC Telecommunication Infrastructure Corporation	Hanoi	Providing telecommunications services	54,63%	54,63%	54,63%	54,63%
CMC Global Company Limited	Hanoi	Software services	100%	100%	100%	100%
CMC Consulting Company Limited	Hanoi	Providing services and distribution of software products	100%	100%	100%	100%
CMC Blue France Company Limited (ii)	France	Providing BPO, ITO outsourcing services	100%	100%	100%	100%
CMC Applied Technology Institute	Hanoi	Research and application of high technology, new technologies in ICT fields	100%	100%	100%	100%
CMC Cyber Security Company Limited	Hanoi	Providing information security solution	100%	100%	100%	100%
CMC Japan Joint Stock Company (i)	Japan	Software services	100%	100%	100%	100%
CMC - APAC Private Limited (i)	Singapore	Software services	100%	100%	100%	100%

CMC CORPORATION

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

Name of the entity	Head office's address	Principal activities	Equity interest (%)		Voting rights (%)	
			Period end	Opening of the year	Period end	Opening of the year
CMC Korea Joint Stock Company (i)	Korea	Software services	100%	100%	100%	100%
CMC Global Malaysia SDN.BHD	Malaysia	Software services	100%	-	100%	-
CMC Da Nang Company Limited	Da Nang	Electronic components supply	100%	100%	100%	100%
CMC Education Company Limited	Hanoi	Undergraduate education services	100%	100%	100%	100%
CMC University Investment Joint Stock	Hanoi	Undergraduate education services	80.83%	78,71%	80.83%	78,71%
CMC University (i)	Hanoi	Undergraduate education services	74.47%	71,63%	92.13%	91%
CMC AI Digital Infrastructure Limited Company	Hanoi	Digital infrastructure	100%	100%	100%	100%
CMC OpenAI Corporation (i) (iv)	Hanoi	Software publishing	99%	-	99%	-

- (i) The Company indirectly holds equity interests and voting rights over these entities through its subsidiaries, including CMC Global Company Limited, CMC Education Company Limited and CMC AI Digital Infrastructure Limited
- (ii) CMC Blue France Company Limited has been temporarily suspended
- (iii) As at 13 June 2025, APAC Private Limited – a wholly owned subsidiary of the Company, has established CMC Global Malaysia SDN.BHD. The principal activities of CMC Global Malaysia SDN.BHD are providing software development services, software design and technology solution services, trading computers, software, and equipment
- (iv) As at 31 July 2025, the Chairman of CMC AI Digital Infrastructure Company Limited - a wholly owned subsidiary of the Company, has established CMC OpenAI Joint Stock Company, which has a total charter capital of VND 100,000,000,000. The principal activities of CMC OpenAI Joint Stock Company are data processing, leasing digital infrastructure, and other related activities.

II. BASIS OF PREPARATION

1. Accounting standards and system

The consolidated financial statements of the Corporation, which are expressed in Vietnam dong (“VND”), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

2. Applied accounting documentation system

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

3. Fiscal year

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

4. Accounting currency

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

5. Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period ended 31 December 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtained control, and continued to be consolidated until the date that such control ceases.

The financial statements of company and subsidiaries are prepared for the same reporting period, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets in the subsidiaries not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

6. Conversion of the financial statements of a foreign operation

Conversion of the financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- Assets and liabilities are converted into VND using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at the balance sheet date;
- Equity is converted into VND using buying exchange rate as announced by the commercial banks where the Group frequently conducts its transactions at the capital contribution date;
- Revenues, other income and expenses are converted into VND using the actual transactional exchange rates; or the average exchange rates if the average exchange rates do not exceed +/- 2% the transactional exchange rates; and
- All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated balance sheet and charged to the consolidated income statement upon the disposal of the investment.

CMC CORPORATION

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of no more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

2. Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for devaluation in inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

3. Receivables

Receivables are presented in the consolidated financial statements at the carrying amount 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 consolidated 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 consolidated income statement.

4. 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 consolidated 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 consolidated income statement.

CMC CORPORATION

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

5. 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 Group is the lessee

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

Where the Group is the lessor

Assets subject to operating leases are included as the Group's fixed assets in the consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated income statement as incurred. Lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

For other cases under an operating lease, lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

6. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation

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, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated 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 consolidated income statement.

7. Depreciation and amortization

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

Buildings and structures	15 - 48 years
Machinery and equipment	02 - 20 years
Means of transportation	03 - 15 years
Office equipment	02 - 08 years
Copyrights, patent	03 - 15 years
Trademark	03 - 10 years
Computer software	03 - 08 years
Others	03 - 08 years
Project development right	38 years

8. Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as they 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.

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9. Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the year 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 consolidated income statement over the remaining lease period in accordance with Circular 45/2013/TT-BTC dated 25 April 2013 guiding on the management, usage and depreciation of fixed assets.

10. Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised on a straight-line basis over an estimated useful life from 5 to 10 years. The Group annually carries out test of impairment of goodwill, and if there is indicator that the impairment amount is higher than the annual amortisation, the excess of goodwill impairment over annual amortisation will be recorded in the consolidated income statement.

11. Investments

Investment in associates

The Company's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Company has significant influence that are neither subsidiaries nor joint ventures. The Company generally deems they have significant influence if they have over 20% of the voting rights in the investee.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post-acquisition changes in the Company's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. The Company does not charge any amortisation on the goodwill, but annually carries out test of impairment of goodwill. The consolidated income statement reflects the Company's share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period as the Company and using the consistent accounting policies with the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

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 recognised as expense in the financial statements and deducted against the value of such investments.

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Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidence 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 consolidated income statement.

12. Payables and accruals

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

13. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

14. 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;
- Payments for assets or expenses without liabilities initially being recognised 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 balance sheet date which are determined as follows:

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

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

15. 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 Company 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.

16. Appropriation of net profits

Net profit after tax (excluding gain from bargain purchases) 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 the Vietnamese regulatory requirements.

The Group maintains the reserve funds which are appropriated from the Group'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 consolidated balance sheet.

Scientific and technological development fund

This fund is allocated for annual spending on scientific and technological development activities and is presented as a liability on the consolidated balance sheet.

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17. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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 recognised:

Sale of goods

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

Revenue from software development and outsourcing services

Revenue from software development and outsourcing services is recognised based on the volume of work completed and accepted by customers.

Monthly charges from subscribers of telecommunication services

Monthly subscription charges are recognised in the consolidated income statement on a straight-line basis over the subscription term of each customer.

Interconnection fees with other telecom operators

Revenue from interconnection fees is recorded when services are rendered and recorded at the amount of interconnection charges earned and based on the monthly reconciliation report between the Group and other telecom operators.

Rendering of other services

Where the contract outcome can be reliably measured, revenue is recognised 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 recognised only to the extent of the expenses recognised 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.

Income from securities transfer and capital transfer

Income from securities transfer and capital transfer activities is determined as the difference between the selling price and the cost price of the transferred capital or shares; and is recorded on the date of completion of the transfer

Dividends

Income is recognised when the Group's entitlement as an investor to receive the dividend is established

Interest

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

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18. 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 consolidated balance sheet date.

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when the Group 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 consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised 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 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.

Deferred tax assets are recognised 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 utilised, 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 associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each consolidated 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 utilised. Previously unrecognised deferred tax assets are re-assessed at each consolidated balance sheet date and are recognised 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 realised or the liability is settled based on tax rates and tax laws that have been enacted at the consolidated balance sheet date.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025**Quarter III of financial year ended 31 March 2026****V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET AS AT 31/12/2025****1. Cash and cash equivalent**

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Cash on hand	3,646,424,943	2,756,519,788
Cash at bank	430,611,006,223	684,194,400,483
Cash equivalent	39,615,400,000	94,487,000,000
Total	<u>473,872,831,166</u>	<u>781,437,920,271</u>

2. Investments**2a. Held-to-maturity investments**

	<u>As at 31 December 2025</u>		<u>As at 31 March 2025</u>	
	<i>Cost</i>	<i>Carrying value</i>	<i>Cost</i>	<i>Giá trị ghi sổ</i>
Short-term deposits	2,801,218,473,229	2,801,218,473,229	1,271,526,984,742	1,271,526,984,742
Total	<u>2,801,218,473,229</u>	<u>2,801,218,473,229</u>	<u>1,271,526,984,742</u>	<u>1,271,526,984,742</u>

2b. Investment in associate

	<u>Netnam Joint Stock Company</u>
Investment costs	
As at 31 March 2025	7,258,356,000
As at 31 December 2025	7,258,356,000
Accumulated share in profit of associates	
As at 31 March 2025	84,747,942,260
Profit from associate	43,790,459,075
Dividends received	(37,026,000,000)
Funds appropriation	(2,702,379,560)
As at 31 December 2025	88,810,021,775
Ending value	
As at 31 March 2025	92,006,298,260
As at 31 December 2025	96,068,377,775

3. Other receivables**3a. Other short-term receivables**

	<u>As at 31 December 2025</u>		<u>As at 31 March 2025</u>	
	<i>Balance</i>	<i>Provision</i>	<i>Balance</i>	<i>Provision</i>
Advances	76,599,372,037	-	47,072,618,908	-
Deposits and mortgages	7,875,959,939	-	6,981,555,221	-
Interest receivables	48,027,402,072	-	22,055,308,021	-
Others	41,511,978,806	(4,214,320,000)	30,259,449,261	(4,214,320,000)
Total	<u>174,014,712,854</u>	<u>(4,214,320,000)</u>	<u>106,368,931,411</u>	<u>(4,214,320,000)</u>

3b. Other long-term receivables

	<u>As at 31 December 2025</u>		<u>As at 31 March 2025</u>	
	<i>Balance</i>	<i>Provision</i>	<i>Balance</i>	<i>Provision</i>
Deposits and mortgages	30,751,056,559	-	25,969,380,561	-
Total	<u>30,751,056,559</u>	<u>-</u>	<u>25,969,380,561</u>	<u>-</u>

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4. Provision for doubtful short-term receivables

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Provision for trade receivables	(49,229,973,299)	(45,232,058,821)
Provision for other receivables	(4,214,320,000)	(4,214,320,000)
Total	<u>(53,444,293,299)</u>	<u>(49,446,378,821)</u>

5. Inventories

	<u>As at 31 December 2025</u>		<u>As at 31 March 2025</u>	
	<i>Balance</i>	<i>Provision</i>	<i>Balance</i>	<i>Provision</i>
Good in transit	-		1,585,140,413	
Raw materials	139,886,772,452	-	53,729,440,427	-
Tools and supplies	4,984,569,115	-	715,353,549	-
Merchandises	35,403,612,187	-	94,166,903,005	-
Work in process	97,474,253,621	-	129,846,773,486	-
Total	<u>277,749,207,375</u>	<u>-</u>	<u>280,043,610,880</u>	<u>-</u>

6. Prepaid expenses

6a. Short-term prepaid expense

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Tools and supplies used	44,983,426,322	13,504,727,541
Office and infrastructure rental	2,577,855,455	16,217,575,447
Software installation fee	30,003,721,670	21,287,942,015
Others	33,610,523,218	28,644,378,333
Total	<u>111,175,526,665</u>	<u>79,654,623,336</u>

6b. Long-term prepaid expense

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Channel and server rental fees	182,936,512,936	197,487,526,188
Tools and supplies	89,229,893,548	84,806,335,168
Prepaid land rental	68,500,692,032	71,579,736,654
Others	60,899,009,345	66,619,654,653
Total	<u>401,566,107,861</u>	<u>420,493,252,663</u>

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Quarter III of financial year ended 31 March 2026

Tangible fixed assets	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other tangible fixed assets	Total
Cost						
<i>As at 31 March 2025</i>	594,480,038,725	2,423,439,360,462	734,247,843,306	77,672,037,237	10,017,912,690	3,839,857,192,420
- Newly purchase	-	18,649,953,628	1,587,542,091	24,914,338,494	-	45,151,834,213
- Transfer from construction in progress	6,880,000	450,944,697,477	4,201,334,238	5,102,876,998	-	460,255,788,713
- Disposal	-	(651,133,000)	-	(6,111,782,063)	-	(6,762,915,063)
- Others	(57,889,456)	(15,251,433,870)	(343,083,591)	(2,850,000)	-	(15,655,256,917)
<i>At at 31 December 2025</i>	<i>594,429,029,269</i>	<i>2,877,131,444,697</i>	<i>739,693,636,044</i>	<i>101,574,620,666</i>	<i>10,017,912,690</i>	<i>4,322,846,643,366</i>
Accumulated depreciation						
<i>As at 31 March 2025</i>	125,000,217,979	1,392,171,757,674	448,527,223,828	69,121,585,245	9,671,661,111	2,044,492,445,837
- Depreciation for the period	20,063,253,937	208,497,442,386	20,526,144,499	15,890,235,384	2,238,085,299	267,215,161,505
- Disposal	-	(651,133,000)	-	(5,350,767,030)	-	(6,001,900,030)
- Others	(4,836,105)	(934,947,873)	1,842,482	-	-	(937,941,496)
<i>At at 31 December 2025</i>	<i>145,058,635,811</i>	<i>1,599,083,119,187</i>	<i>469,055,210,809</i>	<i>79,661,053,599</i>	<i>11,909,746,410</i>	<i>2,304,767,765,816</i>
Net carrying value						
<i>As at 31 March 2025</i>	469,479,820,746	1,031,267,602,788	285,720,619,478	8,550,451,992	346,251,579	1,795,364,746,583
<i>At at 31 December 2025</i>	<i>449,370,393,458</i>	<i>1,278,048,325,510</i>	<i>270,638,425,235</i>	<i>21,913,567,067</i>	<i>(1,891,833,720)</i>	<i>2,018,078,877,550</i>

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Intangible fixed assets		Copyright, patent, utilization right	Trademark	Computer software	Project development right	Others	Total
Cost							
<i>As at 31 March 2025</i>		220,918,832,762	7,536,991,565	172,832,719,702	266,342,703,401	35,625,744,653	703,256,992,083
- Newly purchase		500,000,000	-	2,089,064,453	-	1,097,226,109	3,686,290,562
- Others		-	-	(490,940)	-	-	(490,940)
<i>At at 31 December 2025</i>		206,550,259,510	7,536,991,565	173,965,703,110	266,342,703,401	36,722,970,762	691,118,628,348
Accumulated depreciation							
<i>As at 31 March 2025</i>		156,895,093,569	1,249,771,395	66,398,608,926	25,869,544,147	24,202,219,892	274,615,237,929
- Depreciation for the period		3,216,782,469	-	17,202,492,137	5,256,763,883	11,561,989,761	37,238,028,250
- Others		-	-	(294,564)	-	(19,805,999)	(20,100,563)
<i>At at 31 December 2025</i>		145,233,394,583	1,249,771,395	82,727,326,394	31,126,308,030	35,682,099,654	296,018,900,056
Net carrying value							
<i>As at 31 March 2025</i>		64,023,739,193	6,287,220,170	106,434,110,776	240,473,159,254	11,423,524,761	428,641,754,154
<i>At at 31 December 2025</i>		61,316,864,927	6,287,220,170	91,238,376,716	235,216,395,371	1,040,871,108	395,099,728,292

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Quarter III of financial year ended 31 March 2026

9. Construction in progress

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Project: CMC Creative Space in Ho Chi Minh City (CCS HCM)_ Building B	282,597,869,588	291,354,257,944
Project: CMC Creative Space in Hanoi (CCS HN)	779,119,982,812	629,748,385,199
Materials for cable network construction and installation	7,632,314,047	3,935,140,925
Office renovation and data center construction	19,174,451,441	129,935,362,202
Others	62,273,863,544	65,643,340,205
Total	<u>1,150,798,481,432</u>	<u>1,120,616,486,475</u>

10. Tax and statutory obligations

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Value added tax	14,559,398,448	10,519,533,164
Corporate income tax	67,064,860,138	28,072,206,837
Personal income tax	11,477,367,774	9,633,102,399
Foreign contractor tax	6,201,699,315	4,928,021,226
Others	3,804,199,358	2,869,057,962
Total	<u>103,107,525,032</u>	<u>56,021,921,588</u>

11. Short-term accrued expenses

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Expenses for integrated projects	155,729,495,911	108,247,442,028
Expenses for external services	269,440,069,664	387,531,256,863
Accrued telecommunication service cost	62,290,991,417	55,967,685,908
Accrued expense for constructed assets	6,866,821,742	3,293,015,036
Others	149,869,595,285	72,548,119,234
Total	<u>644,196,974,019</u>	<u>627,587,519,069</u>

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12. Other payables

12a. Short-term other payables

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Dividend payable	1,597,965,242	1,669,278,842
Deposits, mortgages received	20,800,423,678	17,395,949,686
Trade union fee	6,631,795,789	3,279,531,412
Social, health, unemployment insurance	2,116,457,499	16,717,785,465
Others	116,472,651,009	44,274,138,312
Total	<u>147,619,293,217</u>	<u>83,336,683,717</u>

12b. Long-term other payables

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Deposits, mortgages received	18,439,364,044	18,094,076,286
Total	<u>18,439,364,044</u>	<u>18,094,076,286</u>

13. Loans

13a. Short-term loans

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Short-term loans from banks	960,240,246,368	655,121,376,399
Short-term loans from others	40,995,248,004	116,291,767,858
Current portion of long-term loans from banks	207,935,490,976	126,686,709,884
Total	<u>1,209,170,985,348</u>	<u>898,099,854,141</u>

13b. Long-term loans

	<u>As at 31 December 2025</u>	<u>As at 31 March 2025</u>
Long-term loans from banks	1,133,168,541,100	791,785,518,570
Corporate bond	1,231,277,672,511	-
Long-term loans from others	-	82,046,409,288
Total	<u>2,364,446,213,611</u>	<u>873,831,927,858</u>

CMC CORPORATION

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025
Quarter III of financial year ended 31 March 2026

14. Owners' equity

14a. Statement of change in equity

	Share capital	Share premium	Other owners capitals	Treasury share	Foreign exchange differences	Undistributed earnings	Non-controlling interests	Total
Balance as at 31 March 2024	1,900,269,960,000	27,062,540,400	371,662,664,388	-	(2,802,521,280)	342,109,659,777	705,845,611,961	3,344,147,915,246
Issuance of shares under the Company's Employee Option Program (ESOP)	4,123,000,000	-	-	-	-	-	-	4,123,000,000
Non-controlling shareholders contribute additional capital in subsidiaries	-	-	-	-	-	-	430,000,000	430,000,000
Revocation of issued ESOP	(418,000,000)	-	-	(28,000,000)	-	-	-	(446,000,000)
Profit for the period	-	-	-	-	-	268,671,963,976	55,198,315,323	323,870,279,299
Dividend by cash	-	-	-	-	-	-	(29,038,357,150)	(29,038,357,150)
Appropriation of Bonus and Welfare fund	-	-	-	-	-	(32,332,750,813)	-	(32,332,750,813)
Appropriation of Scientific and Technological Development fund	-	-	-	-	-	(25,891,059,382)	-	(25,891,059,382)
Others	-	-	-	-	834,850,022	19,446,242	-	854,296,264
Balance as at 31 December 2024	1,903,974,960,000	27,062,540,400	371,662,664,388	(28,000,000)	(1,967,671,258)	552,577,259,800	732,435,570,134	3,585,717,323,464
Balance as at 31 March 2025	2,113,396,070,000	27,062,540,400	371,662,664,388	(388,000,000)	(2,329,285,651)	413,313,754,015	754,797,922,012	3,677,515,665,164
Non-controlling shareholders contribute additional capital	-	-	-	-	-	-	1,000,000,000	1,000,000,000
Redemption of ESOP shares	-	-	-	(149,000,000)	-	-	-	(149,000,000)
Profit for the period	-	-	-	-	-	318,648,072,335	79,917,088,774	398,565,161,109
Issuance of shares under the Company's employee stock option plan (ESOP)	4,443,000,000	-	-	-	-	-	-	4,443,000,000
Dividend by cash	-	-	-	-	-	-	(28,966,550,345)	(28,966,550,345)
Change in interest in existing subsidiaries without losing control	-	-	-	-	-	(9,977,047,948)	(1,034,584,277)	(11,011,632,225)
Appropriation to bonus and welfare funds	-	-	-	-	-	(20,888,216,953)	-	(20,888,216,953)
Appropriation to science and technology development funds	-	-	-	-	-	(23,110,271,191)	-	(23,110,271,191)
Others	-	-	-	-	(5,924,857,609)	-	(443,647)	(5,925,301,256)
Balance as at 31 December 2025	2,117,839,070,000	27,062,540,400	371,662,664,388	(537,000,000)	(8,254,143,260)	677,986,290,258	805,713,432,517	3,991,472,854,303

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

14b. Contributed capital

	As at 31 December 2025		As at 31 March 2025	
	VND	%	VND	%
Contributed capital	2,117,839,070,000	100%	2,113,396,070,000	100%
Total	2,117,839,070,000	100%	2,113,396,070,000	100%

14c. Shares

	As at 31 December 2025	As at 31 March 2025
	VND	VND
Issued shares	211,783,907	211,339,607
<i>Ordinary shares</i>	211,783,907	211,339,607
Repurchased shares (treasury shares)	(53,700)	(38,800)
<i>Ordinary shares</i>	(53,700)	(38,800)
Shares in circulation	211,730,207	211,300,807
<i>Ordinary shares</i>	211,730,207	211,300,807
Par value	10.000 VND	10.000 VND

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME FOR THE ACCOUNTING PERIOD 01/04/2025 TO 31/12/2025**1. Revenue from sale of goods and rendering of services**

	Accumulated from the beginning of the year	
	This year	Last year
Revenue from sale of goods and rendering of services	7,193,372,182,816	6,287,460,793,351
Total	7,193,372,182,816	6,287,460,793,351

2. Revenue deductions

	Accumulated from the beginning of the year	
	This year	Last year
Revenue deductions	-	2,587,230,000
Total	-	2,587,230,000

3. Net revenue from sale of goods and rendering of services

	Accumulated from the beginning of the year	
	This year	Last year
Net revenue from sale of goods and rendering of services	7,193,372,182,816	6,284,873,563,351
Total	7,193,372,182,816	6,284,873,563,351

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

4. Cost of goods sold and services rendered

	Accumulated from the beginning of the year	
	This year	Last year
Cost of goods sold and services rendered	5,877,679,386,398	5,170,692,887,314
Total	5,877,679,386,398	5,170,692,887,314

5. Financial income

	Accumulated from the beginning of the year	
	This year	Last year
Interest income	45,142,471,663	40,950,302,609
Foreign exchange gains	26,843,362,097	39,565,518,349
Others	12,126,500	-
Total	71,997,960,260	80,515,820,958

6. Financial expenses

	Accumulated from the beginning of the year	
	This year	Last year
Interest expenses	76,067,247,624	62,831,152,749
Foreign exchange losses	15,246,066,239	22,039,977,835
Others	716,027,838	-
Total	92,029,341,701	84,871,130,584

7. Earnings per share

	Accumulated from the beginning of the	
	This year	Last year
Net profit after tax attributable to ordinary shareholders	318,648,072,335	268,671,963,976
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders	-	(33,906,440,366)
Basic and diluted earnings per share	318,648,072,335	234,765,523,610
Weighted average number of common shares outstanding during the period	211,527,779	211,300,807
Earnings per share	1,506	1,111

(*) Average common shares outstanding during the period are determined as follows:

	This year	Last year
Average common shares outstanding at the beginning of the period	211,300,807	211,300,807
Add: shares issued in circulation during the period	224,573	-
Less: Average number of treasury shares repurchased during the period	(2,399)	-
Average common shares outstanding during the period	211,527,779	211,300,807

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2025 TO 31/12/2025

Quarter III of financial year ended 31 March 2026

VI. COMPARATIVE FIGURES

Comparative figures are figures on the audited Consolidated Financial Statements for the accounting period from 1 April 2024 to 31 December 2024

Hanoi, 30th January 2026

Chief accountant	Chief financial officer	Chairman of the Board of Directors/Executive President
		
_____ Nguyen Hong Phuong	_____ Nguyen Minh Tue	_____ Nguyen Trung Chinh



