

No: 28/2025/CBTT-SBD

24 November 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

### To: Hanoi Stock Exchange

In compliance with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines for public information disclosure on the securities market, Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby submits its reviewed consolidated semi-annual financial statements for 2025 to the Hanoi Stock Exchange as follows:

**1. Name of organization: SAO BAC DAU TECHNOLOGIES CORPORATION**

- Stock code: SBD
- Address: Block U.14b – 16a, Road 22, Tan Thuan EPZ, Tan Thuan Ward, Ho Chi Minh City
- Tel: 028 37700968 Fax: 028 37700968
- E-mail: [info@saobacdau.vn](mailto:info@saobacdau.vn) Website: <https://saobacdau.vn/>

**2. Contents of the Disclosure:**

**The reviewed semi-annual financial statements for 2025**

☐ Separate FS (for organizations without subsidiaries and no higher-level accounting units with subordinate units);

☒ Consolidated FS (for organizations with subsidiaries);

☐ Combined FS (for organizations with internal accounting units that operate a separate accounting system).

**Cases Requiring Explanation:**

+ The audit firm issued a qualified opinion on the financial statements (for reviewed semi-annual FS 2025)

☒ Yes

☐ No

Explanation required if 'Yes':

☒ Yes

☐ No

+ The net profit after corporate income tax for the reporting period shows a variance of 5% or more before and after the review/audit, or a change from a loss to a profit or vice versa (for reviewed semi-annual FS 2025)

Explanation required if 'Yes':

☒ Yes

☐ No



+ The net profit after corporate income tax in the income statement for the reporting period has changed by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation required if 'Yes':

☒ Yes

☐ No

+ The net profit after corporate income tax in the reporting period is a loss, having changed from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☐ No

Explanation required if 'Yes':

☐ Yes

☐ No

This information was published on the Company's website on 24 November 2025, at the following link: <https://saobacdau.vn>

**Attached documents:**

The reviewed consolidated semi-annual financial statements for 2025

**Organization representative**

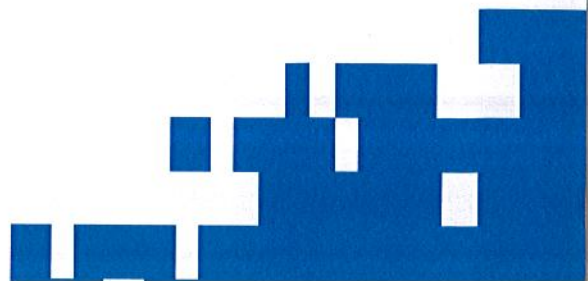
Legal representative/ Person authorized to disclose information  
(Signature, full name, position, and seal)



**TỔNG GIÁM ĐỐC**  
*Nguyễn Xuân Trường*

**SAOBACDAU TECHNOLOGIES  
CORPORATION AND ITS SUBSIDIARIES**

**REVIEWED CONSOLIDATED FINANCIAL STATEMENTS**  
For the six-month period ended 30 September 2025



**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

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**CONTENTS**

|                                                   | <b>Pages</b> |
|---------------------------------------------------|--------------|
| MANAGEMENT'S REPORT                               | 1 – 2        |
| REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION | 3 – 4        |
| AUDITED CONSOLIDATED FINANCIAL STATEMENTS         |              |
| Consolidated statement of financial position      | 5 – 6        |
| Consolidated income statement                     | 7            |
| Consolidated cash-flow statement                  | 8 – 9        |
| Notes to the consolidated financial statements    | 10 – 41      |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**MANAGEMENT'S REPORT**

Management of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") hereby presents its report and the audited consolidated financial statements of the Company and its subsidiaries (together with the Company hereinafter referred to as "the Group") for the six-month period ended 30 September 2025.

**MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT**

Members of the Board of Directors during the period and on the date of this report include:

| <u>Full name</u>      | <u>Position</u>  |
|-----------------------|------------------|
| Mr Nguyen Duc Quang   | Chairperson      |
| Mr Do Van Hao         | Vice Chairperson |
| Mr Nguyen Viet Thang  | Vice Chairperson |
| Mr. Nguyen Hong Minh  | Member           |
| Mr Nguyen Xuan Truong | Member           |
| Mr Dang Nam Son       | Member           |
| Mr Nguyen Tuan Nghia  | Member           |

Members of the Supervisory Committee during the period and on the date of this report include:

| <u>Full name</u>        | <u>Position</u> |
|-------------------------|-----------------|
| Ms Mai Thi Thuy Mai     | Head            |
| Ms Dang Thi Thanh Huong | Member          |
| Ms Tran Thi My Nhi      | Member          |

Members of management during the period and on the date of this report include:

| <u>Full name</u>      | <u>Position</u>                                                  |
|-----------------------|------------------------------------------------------------------|
| Mr Nguyen Xuan Truong | General Director (appointed wef 03 Jul. 2025)                    |
| Mr Nguyen Hong Minh   | General Director (resigned wef 03 Jul. 2025)                     |
| Mr Tran Tuyen Duc     | Vice General Director                                            |
| Mr Hoang Manh Cuong   | Vice General Director of Technology (appointed wef 03 Jul. 2025) |
| Ms Ta Thi Hong Dao    | Vice General Director of Operations (appointed wef 03 Jul. 2025) |
| Mr Le Quoc Khanh      | Vice General Director of Sales (appointed wef 03 Jul. 2025)      |
| Mr Ngo Tien Manh      | Vice General Director of Finance (appointed wef 01 Aug. 2025)    |
| Mr Nguyen Xuan Truong | General Director (appointed wef 03 Jul. 2025)                    |

**AUDITOR**

The accompanying consolidated financial statements of the Group were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

**RESPONSIBILITY OF MANAGEMENT**

The Company's management is responsible for preparing the consolidated financial statements of each period which give a true and fair view of the consolidated financial position of the Group and the consolidated results of its operations and its consolidated cash flows. In preparing these consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business
- Design and implement the internal control system effectively for a fair preparation and presentation of the consolidated financial statements so as to mitigate error or fraud.

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**MANAGEMENT'S REPORT (CONTINUED)**

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Group has complied with the above requirements in preparing these consolidated financial statements.

**STATEMENT BY MANAGEMENT**

In management's opinion, except for the matter discussed in the accompanying auditors' report, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 September 2025 and the consolidated results of its operations and its consolidated cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam

For and on behalf of management,



**Nguyễn Xuân Trương**  
**General Director**

*Ho Chi Minh City, 24 November 2025*

No.: 65/2025/SX-RSMHCM

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To: Shareholders  
Members of the Board of Directors  
Members of Management  
SAOBACDAU TECHNOLOGIES CORPORATION**

We have reviewed the accompanying interim consolidated financial statements of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") and its subsidiaries (together with the Company hereinafter referred to as "the Group") prepared on 24 November 2025 as set out from page 05 to page 41, which comprise the consolidated statement of financial position as at 30 September 2025 and the consolidated income statement and consolidated cash-flow statement for the six-month period then ended, and notes to the consolidated financial statements.

***Management's Responsibility***

Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim consolidated financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility***

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

***Basis for Qualified Conclusion***

As of the date of issuance of this report on review of interim financial information, we were unable to conclude on the existence of the Group's non-current trade receivable from the customer and any related impairment (if any), which were previously subject to a qualified opinion in the Group's consolidated financial statements for the year ended 31 March 2025 (this receivable remained outstanding as at 30 September 2025 with a balance of VND 19.16 billion – refer to Section 4.4) because we have not obtained sufficient confirmation letter and other relevant audit evidence, nor were we able to perform alternative procedures in this regard. Accordingly, we are unable to conclude whether any adjustment to this balance is necessary.

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

### Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view of the consolidated financial position of SaoBacDau Technologies Corporation and its subsidiaries as at 30 September 2025, and of the consolidated results of its financial performance and its consolidated cash flows for the six month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 and guidance on preparation and presentation of consolidated financial statements under Circular 202/2014/TT-BTC dated 22 December 2014 by Ministry of Finance and relevant legislation as to the preparation and presentation of interim consolidated financial statements.

pp GENERAL DIRECTOR



Lúc Thị Vân

**Vice General Director**

Audit Practice Registration Certificate:

0172-2023-026-1

**RSM Vietnam Auditing & Consulting Company Limited**

*Ho Chi Minh City, 24 November 2025*

*As disclosed in Note 2.1 to the notes to the consolidated financial statements, the accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.*

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 01a - DN/HN

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 September 2025

Expressed in VND

| <b>ASSETS</b>                                      | <b>Code</b> | <b>Notes</b> | <b>As at<br/>30 Sep. 2025</b> | <b>As at<br/>01 Apr. 2025</b> |
|----------------------------------------------------|-------------|--------------|-------------------------------|-------------------------------|
| <b>A. CURRENT ASSETS</b>                           | <b>100</b>  |              | <b>464,426,384,365</b>        | <b>388,018,115,449</b>        |
| <b>I. Cash and cash equivalents</b>                | <b>110</b>  | 4.1          | <b>33,377,262,601</b>         | <b>11,229,033,875</b>         |
| 1. Cash                                            | 111         |              | 20,462,456,397                | 9,229,033,875                 |
| 2. Cash equivalents                                | 112         |              | 12,914,806,204                | 2,000,000,000                 |
| <b>II. Current financial investments</b>           | <b>120</b>  |              | <b>181,186,500</b>            | <b>685,100,000</b>            |
| 1. Held to maturity investments                    | 123         |              | 181,186,500                   | 685,100,000                   |
| <b>III. Current account receivables</b>            | <b>130</b>  |              | <b>241,213,917,411</b>        | <b>218,467,072,383</b>        |
| 1. Trade receivables                               | 131         | 4.3          | 161,956,519,214               | 158,842,501,819               |
| 2. Advances to suppliers                           | 132         | 4.5          | 14,054,299,685                | 5,619,430,181                 |
| 3. Other current receivables                       | 136         | 4.6          | 80,118,839,930                | 68,920,881,801                |
| 4. Provision for doubtful debts                    | 137         | 4.7          | (14,915,741,418)              | (14,915,741,418)              |
| <b>IV. Inventories</b>                             | <b>140</b>  | 4.8          | <b>187,584,477,628</b>        | <b>157,285,319,226</b>        |
| 1. Inventories                                     | 141         |              | 187,591,915,426               | 157,292,757,024               |
| 2. Provision for decline in value of inventories   | 149         |              | (7,437,798)                   | (7,437,798)                   |
| <b>V. Other current assets</b>                     | <b>150</b>  |              | <b>2,069,540,225</b>          | <b>351,589,965</b>            |
| 1. Current prepayments                             | 151         |              | 234,142,057                   | 349,688,583                   |
| 2. Value added tax deductible                      | 152         |              | 1,834,474,989                 | 978,203                       |
| 3. Tax and other receivables from the state budget | 153         | 4.14         | 923,179                       | 923,179                       |
| <b>B. NON-CURRENT ASSETS</b>                       | <b>200</b>  |              | <b>135,871,107,862</b>        | <b>145,011,001,129</b>        |
| <b>I. Non-current account receivables</b>          | <b>210</b>  |              | <b>35,022,236,045</b>         | <b>28,961,032,803</b>         |
| 1. Non-current trade receivables                   | 211         | 4.4          | 25,482,769,465                | 19,155,005,465                |
| 2. Non-current loan receivables                    | 215         |              | 5,000,000,000                 | 5,000,000,000                 |
| 3. Other non-current receivables                   | 216         | 4.6          | 10,039,466,580                | 10,306,027,338                |
| 4. Provision for doubtful non-current receivables  | 219         | 4.7          | (5,500,000,000)               | (5,500,000,000)               |
| <b>II. Fixed assets</b>                            | <b>220</b>  |              | <b>81,217,271,293</b>         | <b>95,148,987,439</b>         |
| 1. Tangible fixed assets                           | 221         | 4.9          | 40,799,054,390                | 46,308,539,418                |
| Cost                                               | 222         |              | 152,908,173,513               | 156,267,451,355               |
| Accumulated depreciation                           | 223         |              | (112,109,119,123)             | (109,958,911,937)             |
| 2. Finance lease assets                            | 224         | 4.10         | 31,563,755,194                | 39,005,915,750                |
| Cost                                               | 225         |              | 50,445,669,206                | 50,445,669,206                |
| Accumulated depreciation                           | 226         |              | (18,881,914,012)              | (11,439,753,456)              |
| 3. Intangible fixed assets                         | 227         | 4.11         | 8,854,461,709                 | 9,834,532,271                 |
| Cost                                               | 228         |              | 15,606,260,414                | 15,606,260,414                |
| Accumulated amortisation                           | 229         |              | (6,751,798,705)               | (5,771,728,143)               |
| <b>III. Non-current assets in progress</b>         | <b>240</b>  |              | <b>2,825,939,865</b>          | <b>1,700,939,464</b>          |
| 1. Non-current work in progress                    | 241         |              | -                             | 21,655,166                    |
| 2. Construction in progress                        | 242         |              | 2,825,939,865                 | 1,679,284,298                 |
| <b>IV. Non-current financial investments</b>       | <b>250</b>  | 4.2          | <b>8,045,883,777</b>          | <b>9,735,299,486</b>          |
| 1. Investments in associates, joint-ventures       | 252         |              | 8,045,883,777                 | 9,735,299,486                 |
| 2. Investment in other entities                    | 253         |              | 1,200,000,000                 | 1,200,000,000                 |
| 3. Provision for non-current investments           | 254         |              | (1,200,000,000)               | (1,200,000,000)               |
| <b>V. Other non-current assets</b>                 | <b>260</b>  |              | <b>8,759,776,882</b>          | <b>9,464,741,937</b>          |
| 1. Non-current prepayments                         | 261         |              | 8,759,776,882                 | 9,464,741,937                 |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>              | <b>270</b>  |              | <b>600,297,492,227</b>        | <b>533,029,116,578</b>        |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

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Ho Chi Minh City, Vietnam

Form B 01a - DN/HN

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)**

As at 30 September 2025

Expressed in VND

| RESOURCES                                                 | Code       | Notes  | As at<br>30 Sep. 2025  | As at<br>01 Apr. 2025  |
|-----------------------------------------------------------|------------|--------|------------------------|------------------------|
| <b>C. LIABILITIES</b>                                     | <b>300</b> |        | <b>442,284,850,410</b> | <b>378,799,567,313</b> |
| <b>I. Current liabilities</b>                             | <b>310</b> |        | <b>398,007,219,552</b> | <b>335,675,556,420</b> |
| 1. Trade payables                                         | 311        | 4.12   | 69,750,601,412         | 31,093,316,041         |
| 2. Advances from customers                                | 312        | 4.13   | 65,498,521,419         | 22,889,368,368         |
| 3. Taxes and amounts payable to the state budget          | 313        | 4.14   | 2,205,717,344          | 4,971,123,751          |
| 4. Payables to employees                                  | 314        |        | 2,342,184,562          | 6,992,897,746          |
| 5. Accrued expenses                                       | 315        |        | 1,638,429,590          | 3,043,242,717          |
| 6. Current unearned revenue                               | 318        |        | 4,908,122,879          | 6,453,265,926          |
| 7. Other current payables                                 | 319        |        | 4,434,040,136          | 5,746,151,523          |
| 8. Current loans and obligations under finance leases     | 320        | 4.15   | 247,229,602,210        | 252,837,099,491        |
| 9. Current provisions                                     | 321        |        | -                      | 1,649,090,857          |
| <b>II. Non-current liabilities</b>                        | <b>330</b> |        | <b>44,277,630,858</b>  | <b>43,124,010,893</b>  |
| 1. Non-current loans and obligations under finance leases | 338        | 4.15   | 41,319,175,257         | 40,173,057,484         |
| 2. Deferred income tax liabilities                        | 341        |        | 2,944,361,572          | 2,903,795,762          |
| 3. Scientific and technological development fund          | 343        |        | 14,094,029             | 47,157,647             |
| <b>D. OWNERS' EQUITY</b>                                  | <b>400</b> |        | <b>158,012,641,817</b> | <b>154,229,549,265</b> |
| <b>I. Equity</b>                                          | <b>410</b> | 4.16.1 | <b>158,012,641,817</b> | <b>154,229,549,265</b> |
| 1. Owners' contributed capital                            | 411        | 4.16.2 | 139,164,800,000        | 139,164,800,000        |
| Ordinary shares carrying voting rights                    | 411a       |        | 139,164,800,000        | 139,164,800,000        |
| 2. Share premium                                          | 412        |        | (30,000,000)           | (30,000,000)           |
| 3. Retained earnings                                      | 421        |        | 18,077,788,744         | 14,061,127,632         |
| Beginning accumulated retained earnings                   | 421a       |        | 14,061,127,632         | 9,945,289,372          |
| Ending accumulated retained earnings                      | 421b       |        | 4,016,661,112          | 4,115,838,260          |
| 4. Non-controlling interest                               | 429        |        | 800,053,073            | 1,033,621,633          |
| <b>TOTAL RESOURCES (440 = 300 + 400)</b>                  | <b>440</b> |        | <b>600,297,492,227</b> | <b>533,029,116,578</b> |



Nguyen Xuan Truong  
General Director

Ngo Le Viet Anh  
Chief Accountant

Phan Viet Thuan  
Preparer

Ho Chi Minh City, 24 November 2025

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 02a - DN/HN

**CONSOLIDATED INCOME STATEMENT**

For the six-month period ended 30 September 2025

Expressed in VND

| ITEMS                                      | Code | Notes  | Current period  | Previous period |
|--------------------------------------------|------|--------|-----------------|-----------------|
| 1. Revenue                                 | 01   | 5.1    | 321,174,420,308 | 275,942,778,722 |
| 2. Net revenue                             | 10   |        | 321,174,420,308 | 275,942,778,722 |
| 3. Cost of sales                           | 11   | 5.2    | 260,225,525,450 | 219,059,644,069 |
| 4. Gross profit                            | 20   |        | 60,948,894,858  | 56,883,134,653  |
| 5. Finance income                          | 21   |        | 392,683,180     | 706,436,666     |
| 6. Finance expense                         | 22   | 5.3    | 9,809,353,602   | 12,130,142,443  |
| <i>Of which, interest expense</i>          | 23   |        | 9,658,794,653   | 11,853,714,327  |
| 7. Share of the profit(loss) of associates | 24   |        | 984,884,026     | 1,431,197,602   |
| 8. Selling expense                         | 25   | 5.4    | 22,161,371,927  | 25,689,763,359  |
| 9. General and administration expense      | 26   | 5.5    | 25,105,797,654  | 16,473,520,368  |
| 10. Operating profit/(loss)                | 30   |        | 5,249,938,881   | 4,727,342,751   |
| 11. Other income                           | 31   |        | 4,278,855,026   | 4,838,791,197   |
| 12. Other expense                          | 32   |        | 3,468,309,956   | 3,339,045,753   |
| 13. Net other income/(loss)                | 40   |        | 810,545,070     | 1,499,745,444   |
| 14. Accounting profit/(loss) before tax    | 50   |        | 6,060,483,951   | 6,227,088,195   |
| 15. Current corporate income tax expense   | 51   | 5.7    | 2,236,825,589   | 1,787,671,429   |
| 16. Deferred corporate income tax expense  | 52   |        | 40,565,810      | (290,227,320)   |
| 17. Net profit/(loss) after tax            | 60   |        | 3,783,092,552   | 4,729,644,086   |
| 18. Owners of the parent company           | 61   |        | 4,016,661,112   | 4,379,710,682   |
| 19. Non-controlling interests              | 62   |        | (233,568,560)   | 349,933,404     |
| 20. Basic earnings per share               | 70   | 4.16.4 | 289             | 324             |
| 21. Diluted earnings per share             | 71   | 4.16.5 | 289             | 315             |



**Nguyễn Xuân Trường**  
General Director

**Ngo Le Viet Anh**  
Chief Accountant

**Phan Viet Thuan**  
Preparer

Ho Chi Minh City, 24 November 2025

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 03a - DN/HN

**CONSOLIDATED CASH FLOW STATEMENT**  
(Indirect method)  
For the six-month period ended 30 September 2025

Expressed in VND

| ITEMS                                                                                       | Code      | Notes | Current period        | Previous period       |
|---------------------------------------------------------------------------------------------|-----------|-------|-----------------------|-----------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                              |           |       |                       |                       |
| <b>1. Net profit /(loss) before taxes</b>                                                   | <b>01</b> |       | <b>6,060,483,951</b>  | <b>6,227,088,195</b>  |
| <b>2. Adjustment for:</b>                                                                   |           |       |                       |                       |
| Depreciation and amortisation                                                               | 02        | 5.6   | 14,434,204,851        | 16,434,426,447        |
| Provisions                                                                                  | 03        |       | (1,649,090,857)       | (8,956,532,079)       |
| Gains/losses from investment                                                                | 05        |       | (1,116,220,423)       | (940,527,104)         |
| Interest expense                                                                            | 06        | 5.3   | 9,658,794,653         | 11,853,714,327        |
| <b>3. Operating profit /(loss) before adjustments to working capital</b>                    | <b>08</b> |       | <b>27,388,172,175</b> | <b>24,618,169,786</b> |
| Increase or decrease in accounts receivable                                                 | 09        |       | (28,841,545,056)      | 72,191,480,135        |
| Increase or decrease in inventories                                                         | 10        |       | (31,424,158,801)      | (18,354,758,548)      |
| Increase or decrease in accounts payable (excluding interest expense and CIT payable)       | 11        |       | 69,688,064,760        | 20,415,318,027        |
| Increase or decrease prepaid expenses                                                       | 12        |       | 820,511,581           | (1,787,542,085)       |
| Interest paid                                                                               | 14        |       | (8,933,443,828)       | (11,689,867,970)      |
| Corporate income tax paid                                                                   | 15        | 4.14  | (3,374,704,351)       | (1,105,059,530)       |
| <b>Net cash from operating activities</b>                                                   | <b>20</b> |       | <b>25,322,896,480</b> | <b>84,287,739,815</b> |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                             |           |       |                       |                       |
| 1. Acquisition and construction of fixed assets and other long-term assets                  | 21        |       | (518,141,424)         | (3,399,417,253)       |
| 2. Proceeds from disposals of fixed assets and other long-term assets                       | 22        |       | 4,629,630             | 6,817,879,325         |
| 3. Loans to other entities and payments for purchase of debt instruments of other entities  | 23        |       | (181,186,500)         | -                     |
| 4. Repayments from borrowers and proceeds from sales of debts instruments of other entities | 24        |       | 685,100,000           | 6,123,000,000         |
| 5. Proceeds from sales of investments in other entities                                     | 26        |       | 575,000,000           | 200,000,000           |
| 6. Interest and dividends received                                                          | 27        |       | 926,006,500           | 1,038,733,962         |
| <b>Net cash from investing activities</b>                                                   | <b>30</b> |       | <b>1,491,408,206</b>  | <b>10,780,196,034</b> |

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

Form B 03a - DN/HN

**CONSOLIDATED CASH FLOW STATEMENT**  
**(Indirect method)**

For the six-month period ended 30 September 2025

Expressed in VND

| ITEMS                                                             | Code      | Notes | Current period         | Previous period         |
|-------------------------------------------------------------------|-----------|-------|------------------------|-------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |           |       |                        |                         |
| 1. Proceeds from borrowings                                       | 33        | 6.1   | 258,362,548,293        | 261,415,319,941         |
| 2. Repayment of borrowings                                        | 34        | 6.2   | (255,179,749,139)      | (340,951,563,950)       |
| 3. Finance lease principal paid                                   | 35        |       | (7,848,875,114)        | (9,878,927,396)         |
| <b>Net cash from financing activities</b>                         | <b>40</b> |       | <b>(4,666,075,960)</b> | <b>(89,415,171,405)</b> |
| <b>NET INCREASE/(DECREASE) IN CASH</b><br><b>(50 = 20+30+40)</b>  | <b>50</b> |       | <b>22,148,228,726</b>  | <b>5,652,764,444</b>    |
| Cash and cash equivalents at beginning of period                  | 60        |       | 11,229,033,875         | 25,023,074,308          |
| Impact of exchange rate fluctuation                               | 61        |       | -                      | -                       |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)</b> | <b>70</b> | 4.1   | <b>33,377,262,601</b>  | <b>30,675,838,752</b>   |



\_\_\_\_\_  
Nguyễn Xuân Trường  
General Director

  
\_\_\_\_\_  
Ngo Le Viet Anh  
Chief Accountant

  
\_\_\_\_\_  
Phan Viet Thuan  
Preparer

Ho Chi Minh City, 24 November 2025

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**1. CORPORATE INFORMATION**

**1.1. Structure of ownership**

SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") formerly known as Informatics Service Provider Limited Company. On 30 August 2007, the Company was converted into a joint stock company with the name of SaoBacDau Technologies Corporation under the Business Registration Certificate No. 4103002093 dated 11 February 2004 granted by Ho Chi Minh City's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 11 July 2025 (the 26th amendment) to change business registration address information.

The Company was registered as a public company at State Securities Commission on 11 December 2007.

The Securities Registration Certificate No. 131/2016/GCNCP-VSD dated 31 October 2016 granted by the Vietnam Securities Depository to be certified its securities and granted stock code.

The charter capital as stipulated in Business Registration Certificate is VND 139,164,800,000.

The Company's registered head office is at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The Company has subsidiaries as represented in Note 1.5 below (together with the Company hereinafter referred to as "the Group").

The Company's subordinate units as at 30 September 2025 include:

- Branch of SaoBacDau Technologies Corporation: 3th Floor, CT1AB, VOV Me Tri Town, Dai Mo Ward, Hanoi City, Vietnam;
- Branch of SaoBacDau Technologies Corporation at Danang City: Room No. 408, Floor 4, Building No. 15 Quang Trung Street, Hai Chau Ward, Da Nang City, Vietnam;
- Representative office of SaoBacDau Technologies Corporation: 27/14B Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam.

The number of employees of the Group as at 30 September 2025 was 206 (31 March 2025: 238).

**1.2. Business field**

Integration of information technology systems.

**1.3. Operating industry and principal activities**

The Group is principally engaged in:

Producing, assembling, repairing informatics and electronics products. Trading in household appliances, informatics and electronics products, office – equipment, cables, kinds of snap-in, electronic components. The consignment of goods agent, trading agency, office machine for rent, trading in telephones, fax, PABX switchboard (included 32 numbers). Trading, installing and maintaining informatics and electronics equipment, informatics network. Trading, producing, installing, maintaining telecommunications equipment. Trading, providing telecommunications service agent. Trading and producing informatics software, designed web. Scientific services: integrating systems, making over information technology. Providing information upload to internet, providing internet services agent (not including internet service providing agent in head office). Consultant, training informatics and telecommunications technology. Office for rent. Trading, installing, repairing, maintaining electrical equipment, automatic control equipment (not including processing mechanic, producing electroplate, recycling waste at head office). Trading in software, machine, equipment in radio-broadcasting and television. Designing computer networking system. Scientific Services: integrated system, technology transfer.

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****1.4. Normal operating cycle**

The Group's normal operating cycle is carried out for a period of 12 months.

**1.5. Consolidated subsidiaries*****Direct subsidiaries:***

| No. | Name                                             | Operating industry                                                                                                                                                                                                                                                  | Address                                                                                                   | Per cent capital | Per cent interest |
|-----|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------|-------------------|
| 1.  | SaoBacDau Telecom Service Joint Stock Company    | <ul style="list-style-type: none"> <li>Information technology services and other cyber services;</li> <li>Wholesale and retail of computers, peripherals and software;</li> <li>Wholesale of electronic and telecommunications equipment and components.</li> </ul> | Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam | 88.89%           | 88.89%            |
| 2.  | Sao Bac Dau South Technology Joint Stock Company | <ul style="list-style-type: none"> <li>Consulting services related to installing the computer hardware;</li> <li>Data processing services; Database services.</li> </ul>                                                                                            | Room 26, Hall 8, Street No. 3, Quang Trung Software City, Trung My Tay Ward, Ho Chi Minh City, Vietnam    | 99.98%           | 99.98%            |

**1.6. Associates presented in the consolidated financial statements under the equity method**

| No. | Name                        | Operating industry                                                                                                                                                                                                                                                                            | Address                                                                                                   | Per cent capital | Per cent interest |
|-----|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------|-------------------|
| 1.  | QI Technologies Corporation | <ul style="list-style-type: none"> <li>Installing internal network systems, broadcast antenna system and telecommunications network, security and alarm devices;</li> <li>Wired telecommunications activities, wireless telecommunications activities, providing internet service.</li> </ul> | Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam | 33.43%           | 33.43%            |

**1.7. Associates discontinuing the use of the equity method**

| No. | Name                                      | Operating industry                               | Address                                                    | Per cent capital | Per cent interest |
|-----|-------------------------------------------|--------------------------------------------------|------------------------------------------------------------|------------------|-------------------|
| 1.  | DCT Technologies Solution Company Limited | Wholesale of computers, peripherals and software | 883 Le Hong Phong, Hoa Hung Ward, TP. Ho Chi Minh, Vietnam | 22.27%           | 22.27%            |

The Group discontinued the use of the equity method because the Group has yet to obtain the financial information and financial statements of the above associate for the six-month period ended 30 September 2025.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**2. BASIS OF PREPARATION**

**2.1. Accounting standards, accounting system**

The accompanying consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Forms of accounting records**

The form of accounting records applied in the Group is the General Journal.

**2.3. Financial year**

K The Group's financial year is from 01 April of the previous year to 31 March of the following year.

**2.4. Reporting and functional currency**

The Group maintains its accounting records in VND.

**2.5. Basis of consolidation**

The consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

***Non-controlling interest recognition***

Non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated statement of financial position and in the consolidated income statement.

The loss of a subsidiary is attributed to the non-controlling interests in proportion to their relative interests in the subsidiary even if this results in the non-controlling interests having a deficit balance.

***Intra-group transactions elimination***

All intra-group transactions, balances, income, and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3. SIGNIFICANT ACCOUNTING POLICIES**

**3.1. Foreign currencies**

- The exchange rates applied in accounting is the actual exchange rate when the transaction incurred;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate/ the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting period, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

**3.2. Use of estimates**

The preparation of the consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes at 30 September 2025 as well as revenues and expenses in the consolidated financial statements the six-month period ended 30 September 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

**3.3. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows".

**3.4. Financial investments**

***Equity investments in other entities***

***Investments in associates***

Investments are classified as investments in associates when the Group directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred. The carrying amount is increased or decreased to recognise the Group's share of profit or loss of the associate after the date of acquisition.

Distributions received from associates reduce the carrying amount of the investment.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.4. Financial investments (continued)**

*Other investments*

Investments classified as other investments are investments other than investments in subsidiaries, investments in joint ventures or investments on associates.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

***Recognition principles of provision for other financial investment impairment loss***

*For other investments*

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

**3.5. Account receivables**

***Recognition method***

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

***Provision for doubtful debts***

As of the date of the consolidated financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the consolidated income statement.

**3.6. Inventories**

***Inventory measurement***

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour, and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.6. Inventories (continued)**

***Method of accounting for inventories***

Inventories are measured using the first-in, first-out method and are recorded under the perpetual inventory method.

***Provision for decline in value of inventories***

As of the date of the consolidated financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

**3.7. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

***Tangible fixed asset recognition***

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair value and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

***Depreciation and amortisation***

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

|                           |               |
|---------------------------|---------------|
| ▪ Buildings, structures   | 15 – 40 years |
| ▪ Machinery and equipment | 02 – 08 years |
| ▪ Motor vehicles          | 06 years      |
| ▪ Office equipment        | 03 years      |

*(See the next page)*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.8. Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation.

***Intangible fixed asset recognition***

Intangible fixed assets are initially recognised at their cost. The cost of an intangible fixed asset comprises the total amount of expense incurred by the Group to acquire an asset at the time the asset is put into operation for its intended use.

***Accounting principles for intangible fixed assets***

***Computer software***

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and amortised over its useful life.

***Land use rights***

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at CT1AB Tower, VOV Me Tri Urban Area, Dai Mo Ward, Ha Noi City, Vietnam.

Indefinite land use rights are not amortised.

**3.9. Leases**

***Lease classification***

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

***Financial leases***

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. Estimated depreciation period for machinery is from 3 to 4 years.

***Operating leases***

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.10. Leases**

***Operating leases***

Assets subject to operating leases are recognised in the consolidated statement of financial position according to the Group's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the consolidated income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor for similar assets.

**3.11. Liabilities**

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**3.12. Owners' equity**

***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

***Share premiums***

Share premiums are recognised form share insurance costs.

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends.

***Retained earnings***

Net profit after income tax can be distributed to shareholders after the distribution is approved the General Annual Meeting of Shareholders and reserves are created in accordance with the Charter and legal regulations in Vietnam.

*(See the next page)*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.13. Revenue and other income**

***Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

***Revenue involving the rendering of services***

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

**3.14. Cost of sales**

Cost of sales and services provided represents total costs of goods, services, which are sold and rendered in the year in accordance with the matching principle.

**3.15. Finance expense**

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates

**3.16. Selling expense and general and administrative expense**

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include payroll costs for selling employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; product warranty; contract implement; utility services (warranty, asset insurance, etc.) and sundry expenses.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

**3.17. Taxation**

***Corporate income tax***

***Current corporate income tax expense***

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

***Deferred corporate income tax expense***

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.17. Taxation (continued)**

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss);
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Group has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Group intends to 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.

*(See the next page)*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**3.17. Taxation (continued)**

*Tax incentive, tax exemption and reduction*

The parent company – SaoBacDau Technologies Corporation has obtained the Certificate of Science and Technology Enterprise No. 60/DK-DNKHCN granted on 31 July 2018 by the Department of Science and Technology of Ho Chi Minh City. Accordingly, the parent company is agreed by a list of 16 goods products formed from scientific and technological results.

Pursuant to the Joint Circular No. 17/2012/TTLT-BKHHCN-BTC-BNV dated 10 September 2012 by the Ministry of Science and Technology on Science and Technology enterprises, the Decree No. 13/2019/ND-CP dated 01 February 2019 of the Government, and the Circular No. 03/2021/TT-BTC dated 11 January 2021 of the Ministry of Finance, the Company will be exempted CIT for 4 years and 50% reduction of corporate income tax payable in 9 subsequent years since the Company has taxable income (financial year 2011). Accordingly, the parent company's entitlement to tax incentives has expired as from the financial year 2024.

**Value added tax**

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

- Computer software: non-taxable;
- Equipment exported to non-tariff zones: 0%;
- Goods: 10%;
- Leasing services and other services: 10%.

For the period ended 30 June 2025 alone, in accordance with Decree 94/2023/ND-CP dated 28 December 2023 by the Government detailing the implementation of Resolution No. 110/2023/QH15 passed by the Standing Committee of the National Assembly dated 29 November 2023, Decree 72/2024/ND-CP dated 30 June 2024 by the Government detailing the implementation of Resolution No. 142/2024/QH15 passed by the Standing Committee of the National Assembly dated 29 June 2024, Decree 180/2024/ND-CP dated 31 December 2024 by the Government detailing the implementation of Resolution No. 174/2024/QH15 passed by the Standing Committee of the National Assembly dated 31 November 2024, Decree No. 174/2025/ND-CP dated 30 June 2025 by the Government detailing the implementation of the Resolution No. 204/2025/QH15 passed by the Standing Committee of the National Assembly dated 17 June 2025, the VAT rate of 8% is applicable to certain goods and services from 01 January 2024 to 31 December 2026.

**Other taxes**

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the companies in the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

**3.18. Earnings per share**

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Group and held as treasury shares.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****3.19. Diluted earnings per share**

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Group and held as treasury shares.

**3.20. Segment reporting**

A segment is a distinguishable component of the Group that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

**3.21. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Group or are controlled by, or are subject to common control with the Group. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including directors and officers of the Group and close family members or associates of such individuals are also considered to be related parties.

**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION****4.1. Cash and cash equivalents**

|                      | <b>As at<br/>30 Sep. 2025<br/>VND</b> | <b>As at<br/>01 Apr. 2025<br/>VND</b> |
|----------------------|---------------------------------------|---------------------------------------|
| Cash in hand         | 115,547,404                           | 35,536,420                            |
| Cash at bank         | 20,346,908,993                        | 9,193,497,455                         |
| Cash equivalents (*) | 12,914,806,204                        | 2,000,000,000                         |
| <b>Total</b>         | <b><u>33,377,262,601</u></b>          | <b><u>11,229,033,875</u></b>          |

(\*) As at 30 September 2025, cash equivalents comprised term deposits not exceeding 03 months with interest rates from 3.2% to 4.1% per year at An Binh Commercial Joint Stock Bank and Military Commercial Joint Stock Bank.

(See the next page)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.2. Non-current financial investments**

|                                               | As at 30 Sep. 2025   |                           | As at 01 Apr. 2025    |                           |
|-----------------------------------------------|----------------------|---------------------------|-----------------------|---------------------------|
|                                               | VND                  |                           | VND                   |                           |
|                                               | Cost                 | Value under equity method | Cost                  | Value under equity method |
| Investments in joint ventures and associates: |                      |                           |                       |                           |
| QI Technologies Corporation                   | 6,631,393,955        | 7,875,107,272             | 6,631,393,955         | 7,772,693,646             |
| DCT Technologies Solution Company Limited (*) | 1,960,000,000        | 170,776,505               | 1,960,000,000         | 170,776,505               |
| CEH Information Services Company Limited (*)  | -                    | -                         | 1,875,000,000         | 1,791,829,335             |
| <b>Total</b>                                  | <b>8,591,393,955</b> | <b>8,045,883,777</b>      | <b>10,466,393,955</b> | <b>9,735,299,486</b>      |

(\*) The Group discontinued the use of the equity method in its associate – DCT Technologies Solution Company Limited because the Group has yet to obtain the financial information and financial statements of this associate for the financial year ended 30 September 2025. Accordingly, the value under equity method as at 30 September 2025 of this associate unchanged from the beginning of the year.

|                                                                    | As at 30 Sep. 2025 |                    |                 | As at 01 Apr. 2025 |                    |                 |
|--------------------------------------------------------------------|--------------------|--------------------|-----------------|--------------------|--------------------|-----------------|
|                                                                    | VND                |                    |                 | VND                |                    |                 |
|                                                                    | Cost               | Fair value<br>(**) | Provision       | Cost               | Fair value<br>(**) | Provision       |
| Investments in other entities:                                     |                    |                    |                 |                    |                    |                 |
| Pharos Digital Books and Educational Materials Joint Stock Company | 1,200,000,000      |                    | (1,200,000,000) | 1,200,000,000      |                    | (1,200,000,000) |

(\*\*) At the reporting date, the Group has not determined fair value of this investment for disclosure in the consolidated financial statements because information about its market price is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of this investment may differ from its carrying amount.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**
**4.3. Current trade receivables**

|                                                                                                  | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
|--------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Trade receivables from related parties – Refer to Note 8                                         | 382,230,829                  | 507,601,571                  |
| Trade receivables:                                                                               |                              |                              |
| Joint Stock Commercial Bank For Foreign Trade Of Vietnam                                         | 34,478,781,708               | 26,544,739,060               |
| Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs | 15,771,395,197               | 15,771,395,197               |
| Star Telecom Co., Ltd                                                                            | 13,965,370,365               | 933,216,000                  |
| Southeast Asia Commercial Joint Stock Bank                                                       | 7,953,655,600                | 17,548,764,200               |
| V-Green Global Charging Station Development Joint Stock Company                                  | 372,648,200                  | 21,288,960,000               |
| Other customers (*)                                                                              | 89,032,437,315               | 76,247,825,791               |
| <b>Total</b>                                                                                     | <b>161,956,519,214</b>       | <b>158,842,501,819</b>       |

(\*) As at 30 September 2025, any component of trade receivables from other customers was less than 10% total current trade receivables.

**4.4. Non-current trade receivables**

|                                                                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
|------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs (*) | 19,155,005,465               | 19,155,005,465               |
| Other                                                                                                | 6,327,764,000                | -                            |
| <b>Total</b>                                                                                         | <b>25,482,769,465</b>        | <b>19,155,005,465</b>        |

Representing the non-current trade receivables from Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs for the package of supply and installation of computer network and communication systems for the construction (TB-06) under the investment in building the headquarters of the Ministry of Foreign Affairs project in phase 1. Currently, the project is being in process to continue for phase 2. This receivable is expected to be paid by customers after the completion of the entire project.

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.5. Current advances to suppliers**

|                                                 | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
|-------------------------------------------------|------------------------------|------------------------------|
| Techno-Sciences, LLC.                           | 2,271,476,280                | -                            |
| Southern Technology Development Company Limited | 1,707,737,540                | -                            |
| Blue Sky IT Solutions Pty Ltd                   | 1,474,259,680                | -                            |
| Other suppliers (*)                             | 8,600,826,185                | 5,619,430,181                |
| <b>Total</b>                                    | <b>14,054,299,685</b>        | <b>5,619,430,181</b>         |

(\*) As at 30 September 2025, any component of advances to other suppliers was less than 10% total current advances to suppliers.

**4.6. Other receivables**

|                                                                                                               | As at 30 Sep. 2025<br>VND |                         | As at 01 Apr. 2025<br>VND |                         |
|---------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                                                                                               | Value                     | Provision               | Value                     | Provision               |
| Current:                                                                                                      |                           |                         |                           |                         |
| Other receivables from related parties – Refer to Note 8                                                      | 20,000,000                | -                       | -                         | -                       |
| Deposit for construction warranty and awaiting the final settlement for Deo Ca Investment Joint Stock Company | 49,086,542,615            | (10,844,617,857)        | 49,086,542,615            | (10,844,617,857)        |
| Other deposits                                                                                                | 255,793,987               | -                       | 438,816,806               | -                       |
| Advances to retired employees receivable but not yet collected                                                | 3,291,780,073             | -                       | 3,291,780,073             | -                       |
| Advances to existing employees                                                                                | 929,500,000               | -                       | 1,252,378,810             | -                       |
| Advances to implement business projects                                                                       | 20,189,087,751            | -                       | 7,857,974,997             | -                       |
| Other receivables                                                                                             | 5,327,171,823             | -                       | 6,993,388,500             | -                       |
| <b>Total</b>                                                                                                  | <b>80,118,839,930</b>     | <b>(10,844,617,857)</b> | <b>68,920,881,801</b>     | <b>(10,844,617,857)</b> |

**Non-current:**

|          |                |   |                |   |
|----------|----------------|---|----------------|---|
| Deposits | 10,039,466,580 | - | 10,306,027,338 | - |
|----------|----------------|---|----------------|---|

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.7. Doubtful debts**

|                                                               | As at 30 Sep. 2025<br>VND |                    | As at 01 Apr. 2025<br>VND |                    |
|---------------------------------------------------------------|---------------------------|--------------------|---------------------------|--------------------|
|                                                               | Cost                      | Recoverable amount | Cost                      | Recoverable amount |
| Overdue trade receivables, overdue deposits but uncollectible | 72,356,422,186            | 51,940,680,768     | 72,356,422,186            | 51,940,680,768     |

Overdue trade receivables and overdue deposits are analysed by debtor as follows:

|                                                                                                  | As at 30 Sep. 2025<br>VND |                       |                                | As at 01 Apr. 2025<br>VND |                       |                                |
|--------------------------------------------------------------------------------------------------|---------------------------|-----------------------|--------------------------------|---------------------------|-----------------------|--------------------------------|
|                                                                                                  | Cost                      | Recoverable amount    | Overdue days                   | Cost                      | Recoverable amount    | Overdue days                   |
| Deo Ca Investment Joint Stock Company                                                            | 49,086,542,615            | 38,241,924,758        | Over 3 years                   | 49,086,542,615            | 38,241,924,758        | Over 3 years                   |
| <i>Deposit the warranty and await the final settlement of the project</i>                        | 49,086,542,615            | 38,241,924,758        | Over 3 years                   | 49,086,542,615            | 38,241,924,758        | Over 3 years                   |
| Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs | 19,155,005,465            | 13,655,005,465        | Non-current receivables        | 19,155,005,465            | 13,655,005,465        | Non-current receivables        |
| OTP Vietnam Technologies Joint Stock Company                                                     | 1,429,365,836             | -                     | Over 3 years                   | 1,429,365,836             | -                     | Over 3 years                   |
| Others                                                                                           | 2,685,508,270             | 43,750,545            | From 2 years<br>- over 3 years | 2,685,508,270             | 43,750,545            | From 2 years<br>- over 3 years |
| <b>Total</b>                                                                                     | <b>72,356,422,186</b>     | <b>51,940,680,768</b> |                                | <b>72,356,422,186</b>     | <b>51,940,680,768</b> |                                |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.8. Inventories**

|                           | <b>As at 30 Sep. 2025</b>     |                           | <b>As at 01 Apr. 2025</b>     |                           |
|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|
|                           | <b>VND</b>                    |                           | <b>VND</b>                    |                           |
|                           | Cost                          | Provision                 | Cost                          | Provision                 |
| The Group's stock         | 17,999,116,482                | (7,437,798)               | 6,762,612,128                 | (7,437,798)               |
| Goods issued to implement | 83,085,324,102                | -                         | 71,429,176,211                | -                         |
| Leased warehouse          | 8,461,925                     | -                         | 73,737,636                    | -                         |
| Stock at Ha Noi Branch    | 14,714,512,218                | -                         | 11,389,076,071                | -                         |
| Work in progress          | 71,784,500,699                | -                         | 67,638,154,978                | -                         |
| <b>Total</b>              | <b><u>187,591,915,426</u></b> | <b><u>(7,437,798)</u></b> | <b><u>157,292,757,024</u></b> | <b><u>(7,437,798)</u></b> |

*(See the next page)*

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.9. Tangible fixed assets**

| Items                     | Buildings, structures | Machinery and equipment | Motor vehicles       | Office equipment   | Total                  |
|---------------------------|-----------------------|-------------------------|----------------------|--------------------|------------------------|
|                           | VND                   | VND                     | VND                  | VND                | VND                    |
| Cost:                     |                       |                         |                      |                    |                        |
| As at 01 Apr. 2025        | 34,345,180,908        | 118,763,650,981         | 3,032,308,857        | 126,310,609        | 156,267,451,355        |
| Purchase                  | -                     | 518,141,424             | -                    | -                  | 518,141,424            |
| Disposals                 | -                     | (3,877,419,266)         | -                    | -                  | (3,877,419,266)        |
| <b>As at 30 Sep. 2025</b> | <b>34,345,180,908</b> | <b>115,404,373,139</b>  | <b>3,032,308,857</b> | <b>126,310,609</b> | <b>152,908,173,513</b> |
| Accumulated depreciation: |                       |                         |                      |                    |                        |
| As at 01 Apr. 2025        | 17,608,813,930        | 90,008,008,909          | 2,310,425,321        | 31,663,777         | 109,958,911,937        |
| Depreciation              | 771,491,964           | 5,150,155,246           | 84,927,474           | 21,051,768         | 6,027,626,452          |
| Disposals                 | -                     | (3,877,419,266)         | -                    | -                  | (3,877,419,266)        |
| <b>As at 30 Sep. 2025</b> | <b>18,380,305,894</b> | <b>91,280,744,889</b>   | <b>2,395,352,795</b> | <b>52,715,545</b>  | <b>112,109,119,123</b> |
| Net book value:           |                       |                         |                      |                    |                        |
| As at 01 Apr. 2025        | 16,736,366,978        | 28,755,642,072          | 721,883,536          | 94,646,832         | 46,308,539,418         |
| <b>As at 30 Sep. 2025</b> | <b>15,964,875,014</b> | <b>24,123,628,250</b>   | <b>636,956,062</b>   | <b>73,595,064</b>  | <b>40,799,054,390</b>  |

The amount of year-end net book value of tangible fixed assets totalling VND 16,601,831,087 was pledged/mortgaged as loan security – Refer to Note 4.16.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 58,398,422,530.

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.10. Finance leased assets**

| <b>Machinery and equipment</b> | <b>As at<br/>30 Sep. 2025<br/>VND</b> | <b>Increase<br/>VND</b> | <b>Decrease<br/>VND</b> | <b>As at<br/>01 Apr. 2025<br/>VND</b> |
|--------------------------------|---------------------------------------|-------------------------|-------------------------|---------------------------------------|
| Cost                           | 50,445,669,206                        | -                       | -                       | 50,445,669,206                        |
| Accumulated depreciation       | (18,881,914,012)                      | (7,442,160,556)         | -                       | (11,439,753,456)                      |
| <b>Net book value</b>          | <b>31,563,755,194</b>                 |                         |                         | <b>39,005,915,750</b>                 |

**4.11. Intangible fixed assets**

| <b>Items</b>              | <b>Computer software<br/>VND</b> | <b>Land use rights<br/>VND</b> | <b>Total<br/>VND</b>  |
|---------------------------|----------------------------------|--------------------------------|-----------------------|
| Cost:                     |                                  |                                |                       |
| As at 01 Apr. 2025        | 13,505,103,193                   | 2,101,157,221                  | 15,606,260,414        |
| <b>As at 30 Sep. 2025</b> | <b>13,505,103,193</b>            | <b>2,101,157,221</b>           | <b>15,606,260,414</b> |
| Accumulated amortisation: |                                  |                                |                       |
| As at 01 Apr. 2025        | 5,771,728,143                    | -                              | 5,771,728,143         |
| Amortisation              | 980,070,562                      | -                              | 980,070,562           |
| <b>As at 30 Sep. 2025</b> | <b>6,751,798,705</b>             | <b>-</b>                       | <b>6,751,798,705</b>  |
| Net book value:           |                                  |                                |                       |
| As at 01 Apr. 2025        | 7,733,375,050                    | 2,101,157,221                  | 9,834,532,271         |
| <b>As at 30 Sep. 2025</b> | <b>6,753,304,488</b>             | <b>2,101,157,221</b>           | <b>8,854,461,709</b>  |

The historical cost of intangible fixed assets fully amortised but still in use totalled VND 3,452,065,974.

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.12. Current trade payables**

|                                                                | <b>As at 30 Sep. 2025</b> |                       | <b>As at 01 Apr. 2025</b> |                       |
|----------------------------------------------------------------|---------------------------|-----------------------|---------------------------|-----------------------|
|                                                                | <b>VND</b>                |                       | <b>VND</b>                |                       |
|                                                                | Value                     | Payable value         | Value                     | Payable value         |
| Avu Pty Ltd                                                    | 17,144,676,966            | 17,144,676,966        | 4,702,977,935             | 4,702,977,935         |
| Focus Equipment and Technology Development Joint Stock Company | 9,608,131,492             | 9,608,131,492         | -                         | -                     |
| ADG National Investment and Technology Development Corporation | 8,144,032,427             | 8,144,032,427         | 320,892,000               | 320,892,000           |
| Cisco International Limited                                    | 7,608,835,207             | 7,608,835,207         | 5,266,339,135             | 5,266,339,135         |
| Other suppliers (*)                                            | 27,244,925,320            | 27,244,925,320        | 20,803,106,971            | 20,803,106,971        |
| <b>Total</b>                                                   | <b>69,750,601,412</b>     | <b>69,750,601,412</b> | <b>31,093,316,041</b>     | <b>31,093,316,041</b> |

(\*) As at 30 September 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

**4.13. Current advances from customers**

|                                                       | <b>As at<br/>30 Sep. 2025<br/>VND</b> | <b>As at<br/>01 Apr. 2025<br/>VND</b> |
|-------------------------------------------------------|---------------------------------------|---------------------------------------|
| Saigon - Long Thanh Ground Services Company Limited   | 15,592,580,292                        | -                                     |
| Quang Trung Software City Development Company Limited | 14,830,666,380                        | -                                     |
| Long An Port Joint Stock Company                      | 12,369,841,507                        | 11,041,763,301                        |
| Vietnam Bank for Social Policies                      | 5,206,982,400                         | 5,131,382,400                         |
| Other customers (*)                                   | 17,498,450,840                        | 6,716,222,667                         |
| <b>Total</b>                                          | <b>65,498,521,419</b>                 | <b>22,889,368,368</b>                 |

(\*) As at 30 September 2025, any component of advances from other customers was less than 10% of the total current advances from customers.

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.14. Tax and amounts receivable from/payable to the state budget**

|                      | As at 30 Sep. 2025 |                      | Movements in the period |                       | As at 01 Apr. 2025 |                      |
|----------------------|--------------------|----------------------|-------------------------|-----------------------|--------------------|----------------------|
|                      | VND                |                      | VND                     |                       | VND                |                      |
|                      | Receivable         | Payable              | Payable                 | Paid/Deducted         | Receivable         | Payable              |
| Value added tax      | -                  | 312,837,912          | 24,791,334,980          | 26,564,185,196        | -                  | 2,085,688,128        |
| Export, import tax   | -                  | -                    | 96,216,504              | 98,511,719            | -                  | 2,295,215            |
| Corporate income tax | -                  | 1,571,247,964        | 2,236,825,589           | 3,374,704,351         | -                  | 2,709,126,726        |
| Personal income tax  | 923,179            | 304,094,894          | 2,340,628,498           | 2,210,547,286         | 923,179            | 174,013,682          |
| Other taxes          | -                  | 17,536,574           | 525,345,941             | 507,809,367           | -                  | -                    |
| <b>Total</b>         | <b>923,179</b>     | <b>2,205,717,344</b> | <b>29,990,351,512</b>   | <b>32,755,757,919</b> | <b>923,179</b>     | <b>4,971,123,751</b> |

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.15. Loans and finance lease liabilities**

Loans and finance lease liabilities are detailed as follows:

|                                                             | As at 30 Sep. 2025<br>VND |                        | Movements in the period<br>VND |                        | As at 01 Apr. 2025<br>VND |                        |
|-------------------------------------------------------------|---------------------------|------------------------|--------------------------------|------------------------|---------------------------|------------------------|
|                                                             | Value                     | Payable value          | Increase                       | Decrease               | Value                     | Payable value          |
| Current:                                                    |                           |                        |                                |                        |                           |                        |
| Loans from related parties – Refer to Note 8                | 300,000,000               | 300,000,000            | -                              | 7,500,000,000          | 7,800,000,000             | 7,800,000,000          |
| Loans from individuals                                      | 900,000,000               | 900,000,000            | -                              | 2,815,740,754          | 3,715,740,754             | 3,715,740,754          |
| Bank loans                                                  | 222,651,069,854           | 222,651,069,854        | 246,481,611,090                | 240,686,291,614        | 216,855,750,378           | 216,855,750,378        |
| Current portion of long-term bank loans                     | 8,062,459,348             | 8,062,459,348          | 3,997,532,560                  | 5,193,457,525          | 9,258,384,313             | 9,258,384,313          |
| Current portion of long-term finance lease liabilities      | 15,316,073,008            | 15,316,073,008         | 7,957,724,076                  | 7,848,875,114          | 15,207,224,046            | 15,207,224,046         |
| <b>Subtotal</b>                                             | <b>247,229,602,210</b>    | <b>247,229,602,210</b> | <b>258,436,867,726</b>         | <b>264,044,365,007</b> | <b>252,837,099,491</b>    | <b>252,837,099,491</b> |
| Non-current:                                                |                           |                        |                                |                        |                           |                        |
| Loans from individuals                                      | 9,420,437,206             | 9,420,437,206          | 9,220,437,206                  | -                      | 200,000,000               | 200,000,000            |
| Bank loans                                                  | 28,119,633,274            | 28,119,633,274         | 3,880,937,203                  | 5,193,499,410          | 29,432,195,481            | 29,432,195,481         |
| Less current portion of long-term bank loans                | (8,062,417,463)           | (8,062,417,463)        | (3,997,532,560)                | (5,193,499,410)        | (9,258,384,313)           | (9,258,384,313)        |
| Finance lease liabilities                                   | 27,157,595,248            | 27,157,595,248         | -                              | 7,848,875,114          | 35,006,470,362            | 35,006,470,362         |
| Less current portion of long-term finance lease liabilities | (15,316,073,008)          | (15,316,073,008)       | (7,957,724,076)                | (7,848,875,114)        | (15,207,224,046)          | (15,207,224,046)       |
| <b>Subtotal</b>                                             | <b>41,319,175,257</b>     | <b>41,319,175,257</b>  | <b>1,146,117,773</b>           | <b>-</b>               | <b>40,173,057,484</b>     | <b>40,173,057,484</b>  |
| <b>Total</b>                                                | <b>288,548,777,467</b>    | <b>288,548,777,467</b> | <b>259,582,985,499</b>         | <b>264,044,365,007</b> | <b>293,010,156,975</b>    | <b>293,010,156,975</b> |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.16. Loans and finance lease liabilities (continued)**

Finance lease liabilities are analysed as follows:

|                                           | As at 30 Sep. 2025<br>VND |                      |                       | As at 01 Apr. 2025<br>VND |                      |                       |
|-------------------------------------------|---------------------------|----------------------|-----------------------|---------------------------|----------------------|-----------------------|
|                                           | Total payment             | Interest payment     | Principal payment     | Total payment             | Interest payment     | Principal payment     |
| Term:                                     |                           |                      |                       |                           |                      |                       |
| Within one year                           | 15,316,073,008            | 1,619,678,998        | 13,696,394,010        | 15,207,224,046            | 2,350,549,322        | 12,856,674,724        |
| Later than one year but within five years | 11,841,522,240            | 417,418,912          | 11,424,103,328        | 19,799,246,316            | 1,209,349,971        | 18,589,896,345        |
| <b>Total</b>                              | <b>27,157,595,248</b>     | <b>2,037,097,910</b> | <b>25,120,497,338</b> | <b>35,006,470,362</b>     | <b>3,559,899,293</b> | <b>31,446,571,069</b> |

Current loans from related parties are unsecured loans in VND from Mr Hoang Manh Cuong – Vice General Director of Technology, with a term not exceeding 01 year, the purpose of loans is to supplement working capital for business operations, bearing an interest rate of 7% per year.

Current loans from individuals are unsecured loans in VND, with a term not exceeding 01 year, the purpose of the loans is to supplement working capital for business operations, bearing an interest rate of 7% per year.

Current bank loans are loans in VND, total credit limit is VND 780 billion, with the term of 01 year, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 6.4% per year to 9% per year. These loans were guaranteed by:

- Land use rights at Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam whose carrying amount is VND 5,398,551,535;
- The office construction, assets from loan capital whose carrying amount is VND 1,068,313,715 – Refer to Note 4.9;
- Rights of claiming under the contracts signed between the Group and some specific clients;
- Goods, receivables, deposit contracts, saving accounts, deposit amounts, assets formed from loan capital;
- Total of deposits amounts, assets and receivables formed from the borrowing plan.

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.16. Loans and finance lease liabilities (continued)**

Non-current loans from individuals are unsecured loans in VND, with a term of over 12 months. The purpose of the loans is to supplement working capital for business operations, bearing the interest rates from 5% per year to 9.7% per year.

Non-current bank loans are loans in VND, total loan limit of VND 38.52 billion, with the term of 3 - 5 years, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 8.5% per year to 9.0% per years. These loans are mortgaged by:

- Office building in Hanoi whose carrying amount is VND 14,896,561,310 – Refer to Note 4.9;
- Innova car with license plate 51L-138.25 whose carrying amount is VND 636,956,062 – Refer to Note 4.9;
- Rights of claiming under the contracts signed between the Group and some specific clients.

Financial lease liabilities are the liabilities under the financial lease contract with Vietnam International Leasing Company Limited and Chailease International Trading Company Limited with term of 3 – 4 years, bearing the interest rates from 6.9% per year to 10.92% per year.

**4.16. Owners' equity****4.16.1. Changes in owners' equity**

|                                                     | Items of owners' equity     |                     |                       |                           | Total                  |
|-----------------------------------------------------|-----------------------------|---------------------|-----------------------|---------------------------|------------------------|
|                                                     | Owners' contributed capital | Share premiums      | Retained earnings     | Non- Controlling interest |                        |
|                                                     | VND                         | VND                 | VND                   | VND                       | VND                    |
| As at 01 Apr. 2024                                  | 135,146,800,000             | -                   | 9,945,289,372         | 827,593,625               | 145,919,682,997        |
| First six months of previous year's profits         | -                           | -                   | 4,379,710,682         | 349,933,404               | 4,729,644,086          |
| As at 01 Oct. 2024                                  | 135,146,800,000             | -                   | 14,325,000,054        | 1,177,527,029             | 150,649,327,083        |
| Last six months of previous year's losses           | -                           | -                   | (263,872,422)         | (143,664,310)             | (407,536,732)          |
| Last six months of previous year's capital increase | 4,018,000,000               | -                   | -                     | -                         | 4,018,000,000          |
| Share issuance costs                                | -                           | (30,000,000)        | -                     | -                         | (30,000,000)           |
| Decrease due to disposal of a subsidiary            | -                           | -                   | -                     | (241,086)                 | (241,086)              |
| As at 01 Apr. 2025                                  | 139,164,800,000             | (30,000,000)        | 14,061,127,632        | 1,033,621,633             | 154,229,549,265        |
| First six months of current year's profits          | -                           | -                   | 4,016,661,112         | (233,568,560)             | 3,783,092,552          |
| <b>As at 30 Sep. 2025</b>                           | <b>139,164,800,000</b>      | <b>(30,000,000)</b> | <b>18,077,788,744</b> | <b>800,053,073</b>        | <b>158,012,641,817</b> |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.16.2. Details of owners' equity**

|                     | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
|---------------------|------------------------------|------------------------------|
| Mr Nguyen Duc Quang | 23,097,780,000               | 22,910,780,000               |
| Other shareholders  | 116,067,020,000              | 116,254,020,000              |
| <b>Total</b>        | <b>139,164,800,000</b>       | <b>139,164,800,000</b>       |

**4.16.3. Shares**

|                                                        | As at<br>30 Sep. 2025 | As at<br>01 Apr. 2025 |
|--------------------------------------------------------|-----------------------|-----------------------|
| Number of ordinary shares registered for issue         | 13,916,480            | 13,916,480            |
| Number of ordinary shares sold to public               | 13,916,480            | 13,916,480            |
| Number of ordinary shares outstanding                  | 13,916,480            | 13,916,480            |
| Par value per outstanding share: VND 10,000 per share. |                       |                       |

**4.16.4. Basic earnings per share**

|                                                                          | Current period<br>VND | Previous period<br>VND |
|--------------------------------------------------------------------------|-----------------------|------------------------|
| Profit after tax attributable to ordinary shareholders of parent company | 4,016,661,112         | 4,379,710,682          |
| Adjusted for bonus and welfare fund distribution                         | -                     | -                      |
| Earnings for the purpose of calculating basic earnings per share         | 4,016,661,112         | 4,379,710,682          |
| Weighted average number of ordinary shares outstanding during the period | 13,916,480            | 13,514,680             |
| <b>Basic earnings per share</b>                                          | <b>289</b>            | <b>324</b>             |

**4.16.5. Diluted earnings per share**

|                                                                                                          | Current period<br>VND | Previous period<br>VND |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| Profit after tax attributable to ordinary shareholders of parent company                                 | 4,016,661,112         | 4,379,710,682          |
| Adjusted for bonus and welfare fund distribution                                                         | -                     | -                      |
| Earnings for the purpose of calculating diluted earnings per share                                       | 4,016,661,112         | 4,379,710,682          |
| Weighted average number of ordinary shares outstanding during the period                                 | 13,916,480            | 13,514,680             |
| Number of additional common shares issued from the employee option program completed on 12 November 2024 | -                     | 401,800                |
| Weighted average number of ordinary shares outstanding during the period                                 | 13,916,480            | 13,916,480             |
| <b>Diluted earnings per share</b>                                                                        | <b>289</b>            | <b>315</b>             |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****4.17. Off consolidated statement of financial position items**

|                     | <b>As at<br/>30 Sep. 2025</b> | <b>As at<br/>01 Apr. 2025</b> |
|---------------------|-------------------------------|-------------------------------|
| Foreign currencies: |                               |                               |
| USD                 | 117,492.35                    | 54,073.48                     |

**5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT****5.1. Revenue from selling goods and rendering services**

Representing revenue from integrating technology equipment system, telecommunication services, and equipment rental during the period. Of which, revenue from selling goods and rendering services to related parties amounted to VND 869,040,400 – Refer to Note 8

**5.2. Cost of sales**

Representing cost of integrating technology equipment system, telecommunication services, and equipment rental activities during the period, detailed as follows:

|                                  | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|----------------------------------|-------------------------------|--------------------------------|
| Merchandise and material expense | 222,033,954,343               | 152,119,508,380                |
| Employees expense                | 755,161,921                   | 1,402,598,208                  |
| Depreciation expense             | 9,949,926,621                 | 12,264,150,039                 |
| Service expense                  | 27,486,482,565                | 53,273,387,442                 |
| <b>Total</b>                     | <b>260,225,525,450</b>        | <b>219,059,644,069</b>         |

**5.3. Finance expense**

|                               | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|-------------------------------|-------------------------------|--------------------------------|
| Interest expense              | 9,658,794,653                 | 11,853,714,327                 |
| Exchange rate difference loss | 150,558,949                   | 276,428,116                    |
| <b>Total</b>                  | <b>9,809,353,602</b>          | <b>12,130,142,443</b>          |

Finance expenses were significantly decreased in current period due to reduction in borrowings, which led to lower interest expenses.

(See the next page)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****5.4. Selling expense**

|                     | Current period<br>VND | Previous period<br>VND |
|---------------------|-----------------------|------------------------|
| Employee expense    | 18,339,738,158        | 19,717,714,738         |
| Warranty expense    | (1,649,090,857)       | 771,579,745            |
| Pre – sales expense | 183,299,251           | 72,657,443             |
| Service expense     | 3,216,996,780         | 3,887,901,840          |
| Others              | 2,070,428,595         | 1,239,909,593          |
| <b>Total</b>        | <b>22,161,371,927</b> | <b>25,689,763,359</b>  |

**5.5. General and administrative expense**

|                                      | Current period<br>VND | Previous period<br>VND |
|--------------------------------------|-----------------------|------------------------|
| Employee expense                     | 14,005,316,392        | 13,659,787,555         |
| Material, office stationery expense  | 804,224,961           | 687,799,480            |
| Depreciation expense                 | 4,484,278,230         | 4,170,276,408          |
| Provision expense for doubtful debts | -                     | (9,728,111,824)        |
| Service expense                      | 4,692,995,383         | 6,091,614,168          |
| Others                               | 1,118,982,688         | 1,592,154,581          |
| <b>Total</b>                         | <b>25,105,797,654</b> | <b>16,473,520,368</b>  |

General and administrative expenses increased significantly in current period, primarily due to the reversal of the provision for doubtful debts from Deo Ca Investment Joint Stock Company in previous period as the money has been collected, with a value of VND 9.8 billion, as the receivable had been collected.

**5.6. Production and business costs by element**

|                                      | Current period<br>VND  | Previous period<br>VND |
|--------------------------------------|------------------------|------------------------|
| Merchandise and material expense     | 222,033,954,343        | 148,686,767,095        |
| Employee expense                     | 33,356,671,238         | 34,780,100,501         |
| Depreciation expense                 | 14,434,204,851         | 16,434,426,447         |
| Provision expense for doubtful debts | -                      | (9,728,111,824)        |
| Service expense                      | 37,845,015,476         | 55,552,058,903         |
| Others                               | 3,947,539,678          | 3,500,409,168          |
| <b>Total</b>                         | <b>311,617,385,586</b> | <b>249,225,650,290</b> |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****5.7. Current corporate income tax expense**

|                                               | Current period<br>VND | Previous period<br>VND |
|-----------------------------------------------|-----------------------|------------------------|
| Provisional CIT expense of the current period | 1,576,516,800         | 1,787,671,429          |
| Adjusted for tax expense of previous periods  | 660,308,789           | -                      |
| <b>Total current CIT expense</b>              | <b>2,236,825,589</b>  | <b>1,787,671,429</b>   |

**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT****6.1. Cash receipts from loans in the period**

|                                                 | Current period<br>VND | Previous period<br>VND |
|-------------------------------------------------|-----------------------|------------------------|
| Cash receipts from loans under normal contracts | 258,362,548,293       | 261,415,319,941        |

**6.2. Cash repayments of principal amounts borrowed**

|                                                 | Current period<br>VND | Previous period<br>VND |
|-------------------------------------------------|-----------------------|------------------------|
| Cash receipts from loans under normal contracts | (255,179,749,139)     | (340,951,563,950)      |

**7. SEGMENT REPORTING**

According to the Group's management assessment, risk and profitability ratios of the Group are not affected by differences in products or different geographic areas in which the Group operates, as follows:

- Segment reporting according to the business activities: Business activities of the Group mainly supply electronic equipment and services, information technology, integrating systems, making over information technology, so there is no difference in risk and economic benefits in the operations of the Group, which are necessary to be disclosed;
- Segment reporting according to the geographic areas: There is no segment reporting according to the geographical area because the Group's operation is mainly in Ho Chi Minh City, so there is no difference in risk and economic benefits which are necessary to be disclosed.

(See the next page)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**8. RELATED PARTIES**

**List of related parties**

**Relationship**

- |                                                                      |                          |
|----------------------------------------------------------------------|--------------------------|
| 1. QI Technologies Corporation                                       | Associate                |
| 2. The Board of Directors, Management, and the Supervisory Committee | Key management personnel |

Transactions between the Company and its subsidiaries, which are related parties, have been eliminated in full in consolidation.

At the end of the reporting period, the balances with related parties are as follows:

|                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
|------------------------------------------------------|------------------------------|------------------------------|
| Current trade receivables – Refer to Note 4.3:       |                              |                              |
| QI Technologies Corporation                          | 382,230,829                  | 507,601,571                  |
|                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
| Other receivables from advances – Refer to Note 4.6: |                              |                              |
| Mr Tran Tuyen Duc                                    | 20,000,000                   | -                            |
|                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
| Current borrowings:                                  |                              |                              |
| Mr Hoang Manh Cuong                                  | (300,000,000)                | (300,000,000)                |
| QI Technologies Corporation                          | -                            | (7,500,000,000)              |
|                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
| <b>Total – Refer to Note 4.15</b>                    | <b>(300,000,000)</b>         | <b>(7,800,000,000)</b>       |
|                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
| Temporary borrowing payables:                        |                              |                              |
| Mr Nguyen Xuan Truong                                | (870,000)                    | -                            |
| Dividend payables:                                   |                              |                              |
| Mr Dang Nam Son                                      | (47,637,750)                 | (47,637,750)                 |
|                                                      | As at<br>30 Sep. 2025<br>VND | As at<br>01 Apr. 2025<br>VND |
| <b>Total</b>                                         | <b>(48,507,750)</b>          | <b>(47,637,750)</b>          |

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****8. RELATED PARTIES (CONTINUED)**

During the reporting period, the Group has had related party transactions as follows:

|                                                              | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|--------------------------------------------------------------|-------------------------------|--------------------------------|
| Sale of goods and rendering of services – Refer to Note 5.1: |                               |                                |
| QI Technologies Corporation                                  | 869,040,400                   | 889,491,600                    |
|                                                              | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
| Other income:                                                |                               |                                |
| QI Technologies Corporation                                  | 41,099,950                    | 50,963,950                     |
|                                                              | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
| Purchase of goods and services:                              |                               |                                |
| QI Technologies Corporation                                  | 73,639,278                    | 429,192,635                    |
|                                                              | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
| Interest expense, cost of capital:                           |                               |                                |
| QI Technologies Corporation                                  | 120,835,615                   | 309,123,289                    |
| Mr. Nguyen Xuan Truong                                       | -                             | 55,520,547                     |
|                                                              | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
| <b>Total</b>                                                 | <b>120,835,615</b>            | <b>364,643,836</b>             |

Account receivables from related parties were unsecured and will be paid by cash. No provision for doubtful debts was recognised for the account receivables from related parties.

The price of goods and services provided to related parties is the agreed price. The purchase of goods and services from related parties is performed under the agreed price.

*(See the next page)*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**
**8. RELATED PARTIES (CONTINUED)**

Salary, remunerations and other expenses of the Board of Directors ("BOD"), the Supervisory Committee, and management are as follows:

| <b>Name</b>                | <b>Position</b>                                                        | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|----------------------------|------------------------------------------------------------------------|-------------------------------|--------------------------------|
| Mr Nguyen Duc Quang        | Chairperson                                                            | 353,023,809                   | 377,190,000                    |
| Mr Do Van Hao              | Vice Chairperson                                                       | 283,619,048                   | 295,065,000                    |
| Mr Nguyen Viet Thang       | Vice Chairperson                                                       | 248,916,667                   | 266,002,500                    |
| Mr Dang Nam Son            | Member of BOD                                                          | 69,095,238                    | 77,434,565                     |
| Mr Nguyen Tuan Nghia       | Member of BOD                                                          | 69,095,238                    | 77,434,565                     |
| Mr Nguyen Hong Minh        | Member of BOD                                                          | 735,170,000                   | 1,148,894,231                  |
| Mr Nguyen Xuan Truong      | Vice General Director                                                  | 539,103,043                   | 637,932,692                    |
| Mr Tran Tuyen Duc          | Vice General Director                                                  | 412,666,667                   | 753,201,923                    |
| Ms Ta Thi Hong Dao         | Vice General Director of<br>Operations (appointed wef<br>03 Jul. 2025) | 567,355,072                   | 515,541,667                    |
| Mr Le Quoc Khanh           | Vice General Director of<br>Sales (appointed wef 03<br>Jul. 2025)      | 418,989,855                   | 508,042,857                    |
| Mr Hoang Manh Cuong        | Vice General Director of<br>Technology (appointed wef<br>03 Jul. 2025) | 725,289,646                   | 549,775,000                    |
| Mr Ngo Tien Manh           | Vice General Director of<br>Finance (appointed wef 01<br>Aug. 2025)    | 403,583,333                   | 510,644,231                    |
| Ms Mai Thi Thuy Mai        | Head of Supervisory<br>Committee                                       | 85,333,333                    | 87,125,000                     |
| Ms Dang Thi Thanh<br>Huong | Member of Supervisory<br>Committee                                     | 100,695,238                   | 79,125,000                     |
| Ms. Tran Thi My Nhi        | Member of Supervisory<br>Committee                                     | 28,971,429                    | 43,600,000                     |
| Ms Ngo Le Viet Anh         | Chief Accountant                                                       | 260,008,928                   | 317,605,357                    |
| <b>Total</b>               |                                                                        | <b>5,300,916,544</b>          | <b>6,244,614,588</b>           |

**9. OBLIGATIONS UNDER FINANCE LEASES**

The Group holds one piece of specialised machinery with an estimated useful life of from 3 to 4 years under a finance lease contract with term of 3 to 4 years. The amount of minimum finance lease payments in the future were presented at the Note 4.15.

(See the next page)

**SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES**

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Ward,  
Ho Chi Minh City, Vietnam

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****10. EVENTS AFTER THE END OF THE REPORTING PERIOD**

According to the Resolution No. 20/2025/NQ-HĐQT dated 03 October 2025, the Group will invest by contributing capital to establish Information Security Operations Ho Chi Minh City Joint Stock Company through the first capital contribution in the form of fixed assets valued at VND 1,736,580,932.

According to the Resolution No. 21/2025/NQ-HĐQT dated 12 November 2025, the Company will transfer 3.43% of its shareholding (equivalent to 75,392 shares) in Qi Technology Corporation as part of its investment portfolio restructuring. Accordingly, the Company's ownership in Qi Technology Corporation will be reduced from 33.43% to 30% of its charter capital.

Apart from events as above, there were no significant events arising after the end of the reporting period to the date of the consolidated financial statements.



**Nguyễn Xuân Trung**  
General Director

**Ngo Le Viet Anh**  
Chief Accountant

**Phan Viet Thuan**  
Preparer

*Ho Chi Minh City, 24 November 2025*



No: 17/2025/GT-BCTC

Ho Chi Minh City, 24 November 2025

*Re: Explanation for the auditor's  
qualified opinion on the reviewed  
consolidated semi-annual financial  
statements for the first half of 2025*

**To: Hanoi Stock Exchange**

To clarify the qualified opinion on the Company's reviewed consolidated semi-annual financial statements for the first half of 2025, issued by RSM Vietnam Auditing & Consulting Co., Ltd. on ... November 2025, Sao Bac Dau Technologies Corporation (stock code: SBD) would like to provide the following explanation:

Regarding the issue of receivable confirmations:

*"As of the date of issuance of this report on review of interim financial information, we were unable to conclude on the existence of the Group's non-current trade receivable from the customer and any related impairment (if any), which were previously subject to a qualified opinion in the Group's consolidated financial statements for the year ended 31 March 2025 (this receivable remained outstanding as at 30 September 2025 with a balance of VND 19.16 billion – refer to Section 4.4) because we have not obtained sufficient confirmation letter and other relevant audit evidence, nor were we able to perform alternative procedures in this regard. Accordingly, we are unable to conclude whether any adjustment to this balance is necessary."*

The Company would like to explain as follows:

- As of the date of the review of the consolidated semi-annual financial statements for the first half of 2025, the Company and the customer were still in the process of reconciling the project balances; therefore, the receivable balance of VND 19.16 billion as of 30 September 2025 had not yet been confirmed by the customer.
- Currently, the Company continues to reconcile receivables with customers and suppliers to complete the procedures, in order to address the auditor's qualified opinion and meet the Company's internal management requirements.

The Company hereby confirms that the information disclosed herein is true and accurate, and assumes full responsibility before the law for the contents of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

**Recipients:**

- As above;
- Archive



**TỔNG GIÁM ĐỐC**

*Nguyễn Xuân Trường*

No: 18/2025/GT-BCTC

Ho Chi Minh City, 24 November 2025

Re: Explanation for the fluctuation of  
profit after tax exceeding 5% before and  
after review

**To: Hanoi Stock Exchange**

Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby provides an explanation for the fluctuation of profit after tax in the reviewed consolidated semi-annual financial statements for 2025. The difference between the figures before and after review exceeds 5%, as follows:

Unit: Million VND

| No. | Indicator                                                             | Before review | After review | Difference | Percentage decrease (%) |
|-----|-----------------------------------------------------------------------|---------------|--------------|------------|-------------------------|
| 1   | Profit after corporate income tax<br>(Item No. 60 – Income Statement) | 5,294         | 3,783        | -1,511     | 28.54 %                 |

Reason for the fluctuation:

Profit after corporate income tax decreased after review compared to the figures reported by the Company before review. This was mainly because the review led to adjustments and eliminations of certain expenses in accordance with the principles of prudence and reasonableness. These adjustments resulted in an increase in cost of goods sold and a decrease in corporate income tax expenses payable, which together caused the reduction in profit after tax.

Based on the above adjustments, the profit after tax disclosed for the reporting period differs from that recorded in the reviewed consolidated semi-annual financial statements for 2025 (Item No. 60 – Income Statement).

The Company hereby confirms that the information disclosed herein is true and accurate, and assumes full responsibility before the law for the contents of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

**Recipients:**

- As above;
- Archive



**TỔNG GIÁM ĐỐC**

*Nguyễn Xuân Trường*

**SAO BAC DAU TECHNOLOGIES  
CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 19/2025/GT-BCTC

Ho Chi Minh City, 24 November 2025

*Re: Explanation for a change of 10% or more in net profit after corporate income tax (Item 60 – Income Statement) in the reviewed consolidated semi-annual financial statements for the first half of 2025 versus the same period in 2024*

**To: Hanoi Stock Exchange**

Sao Bac Dau Technologies Corporation (stock code: SBD) hereby provides an explanation for the change of 10% or more in net profit after corporate income tax in the reviewed consolidated semi-annual financial statements for the first half of 2025 versus the same period in 2024, as follows:

Unit: Million VND

| No. | Indicator                                                          | Reviewed FS<br>6M 2025 | Reviewed FS<br>6M 2024 | Difference | % Decrease |
|-----|--------------------------------------------------------------------|------------------------|------------------------|------------|------------|
| 1   | Net profit after corporate income tax (Item 60 – Income Statement) | 3,783                  | 4,729                  | -946       | 20.0%      |

Reasons for the fluctuation:

- The consolidated profit after corporate income tax decreased after review compared to the figures previously reported by the Company. This was mainly because, upon review, the Company excluded and adjusted certain expenses in accordance with the principles of prudence and reasonableness, in order to recalculate costs and corporate income tax.
- These adjustments simultaneously increased the cost of goods sold and decreased corporate income tax payable, resulting in a corresponding reduction in profit after tax. Specifically, profit after tax decreased by VND 946 million, equivalent to a 20.0% decrease compared to the same period in 2024.

The above explanation addresses the factors causing the change in net profit after corporate income tax for the first half of 2025 versus the same period in 2024, reflecting a variance of 10% or more in the reviewed semi-annual financial statements.

The Company hereby confirms that the information disclosed herein is true and accurate, and assumes full responsibility before the law for the contents of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose information  
(Signature, full name, position, and seal)

**Recipients:**

- As above;
- Archive



**TỔNG GIÁM ĐỐC**  
*Nguyễn Xuân Trường*