

No: 01/2025/CBTT-SBD

January 15, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 which was issued by the Ministry of Finance in order to provide the guidelines for public information disclosure on the securities market, Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby submits the Financial Statement (FS) for Q3/2024 to the Hanoi Stock Exchange as following:

1. Name of organization: SAO BAC DAU TECHNOLOGIES CORPORATION

- Stock code: SBD
- Address: Block U.14b - 16a, Road 22, Tan Thuan EPZ, Tan Thuan Dong Ward, Dist.7, Ho Chi Minh City
- Tel: 028 37700968 Fax: 028 37700968
- E-mail: info@saobacdau.vn Website: <https://saobacdau.vn/>

2. Contents of disclosure:

The Financial Statements for Q3/2024

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 the financial statements reviewed/audited)

Yes

No

Explanation document in case of a "Yes" response:

Yes

No

+ The net profit after corporate income tax for the reporting period shows a variance of 5% or more before and after the audit, reflecting a change from a loss to a profit or vice versa (as per the year's audited financial statements...)

Explanation document in case of a "Yes" response:



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 document in case of a "Yes" response:

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 document in case of a "Yes" response:

Yes

No

This information was published on the company's website on 15/01/2025 at the following link: <https://saobacdau.vn>

Attached documents:
Separate Financial Statements
for Q3/2024

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



Chief Executive Officer (CEO)
Nguyễn Hồng Minh





CÔNG TY CỔ PHẦN CÔNG NGHỆ SAO BẮC ĐÀU

Trụ sở chính

Lô U.14b - 16a, Đường số 22, KCX Tân Thuận,
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www.saobacdau.com

FINANCIAL STATEMENTS

3rd Quarter 2024

HCM City, December 2024

SAOBACDAU TECHNOLOGIES CORPORATION

 Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
 District 7, Ho Chi Minh City, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 31 Dec 2024

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Apr. 2024
A. CURRENT ASSETS	100		418,563,819,167	489,431,264,695
I. Cash and cash equivalents	110	4.1	34,470,909,284	23,336,434,113
1. Cash	111		14,285,809,284	5,336,434,113
2. Cash equivalents	112		20,185,100,000	18,000,000,000
II. Current financial investments	120	4.2	500,000,000	6,623,000,000
1. Held to maturity investments	123		500,000,000	6,623,000,000
III. Current account receivables	130		234,724,993,849	273,964,127,637
1. Trade receivables	131	4.3	152,877,816,916	211,557,676,319
2. Advances to suppliers	132	4.5	34,782,717,734	19,323,130,806
4. Other current receivables	136	4.6	60,156,893,922	70,012,143,831
5. Provision for doubtful debts	137	4.7	(13,092,434,723)	(26,928,823,319)
IV. Inventories	140	4.8	148,413,729,826	185,069,793,745
1. Inventories	141		148,421,167,624	185,077,231,543
2. Provision for decline in value of inventories	149		(7,437,798)	(7,437,798)
V. Other current assets	150		454,186,208	437,909,200
1. Current prepayments	151		384,986,066	437,909,200
1. Value added tax deductible	152		69,200,142	-
B. NON-CURRENT ASSETS	200		165,824,609,836	169,238,963,848
I. Non-current account receivables	210		31,825,846,587	45,756,048,097
1. Non-current trade receivables	211	4.4	20,847,173,050	38,799,173,050
3. Other non-current receivables	216	4.6	10,978,673,537	6,956,875,047
II. Fixed assets	220		100,126,560,033	87,522,663,897
1. Tangible fixed assets	221	4.9	46,760,191,884	54,838,475,786
Cost	222		128,121,995,150	136,824,130,629
Accumulated depreciation	223		(81,361,803,266)	(81,985,654,843)
2. Finance lease assets	224	4.10	45,249,552,228	26,600,339,091
Cost	225		58,316,475,501	42,513,531,155
Accumulated depreciation	226		(13,066,923,273)	(15,913,192,064)
3. Intangible fixed assets	227		8,116,815,921	6,083,849,020
Cost	228		12,330,658,075	9,650,930,044
Accumulated amortisation	229		(4,213,842,154)	(3,567,081,024)
III. Non-current assets in progress	240		1,679,284,300	3,217,346,566
1. Construction in progress	242		1,679,284,300	3,217,346,566
IV. Non-current financial investments	250	4.2	25,529,102,389	25,659,127,091
1. Investments in subsidiaries	251		51,996,000,000	51,996,000,000
2. Investments in associates, joint-ventures	252		10,466,393,955	10,466,393,955
3. Investment in other entities	253		1,200,000,000	1,200,000,000
4. Provision for non-current investments	254		(38,133,291,566)	(38,003,266,864)
V. Other non-current assets	260		6,663,816,527	7,083,778,197
1. Non-current prepayments	261		6,663,816,527	7,083,778,197
TOTAL ASSETS (270 = 100 + 200)	270		584,388,429,003	658,670,228,543

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 Dec 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Apr. 2024
C. LIABILITIES	300		418,401,837,816	503,176,710,159
I. Current liabilities	310		379,171,148,388	473,514,258,651
1. Trade payables	311	4.11	69,232,106,381	127,736,261,697
2. Advances from customers	312	4.12	38,717,406,164	28,457,050,257
3. Taxes and amounts payable to the state	313	4.13	4,220,291,488	5,273,402,440
4. Payables to employees	314	4.14	2,890,797,419	7,167,085,912
5. Accrued expenses	315	4.15	12,912,553,422	10,918,005,759
6. Current unearned revenue	318		6,372,627,359	9,013,239,956
7. Other current payables	319	4.16	17,756,429,196	16,815,220,493
8. Current loans and obligations under finance leases	320	4.17	225,694,958,789	268,133,992,137
8. Current provisions	321		1,373,978,170	-
II. Non-current liabilities	330		39,230,689,428	29,662,451,508
1. Non-current loans and obligations under finance leases	338	4.17	39,079,486,596	29,092,640,847
2. Scientific and technological development fu	343		151,202,832	569,810,661
D. OWNER'S EQUITY	400		165,986,591,187	155,493,518,384
I. Equity	410	4.18.1	165,986,591,187	155,493,518,384
1. Owner's contributed capital	411	4.18.2	139,164,800,000	135,146,800,000
Ordinary shares carrying voting rights	411a		139,164,800,000	135,146,800,000
1. Share premiums	412		(30,000,000)	-
2. Retained earnings	421		26,851,791,187	20,346,718,384
Beginning accumulated retained earnings	421a		20,346,718,384	13,250,083,144
Ending accumulated retained earnings	421b		6,505,072,803	7,096,635,240
			-	-
TOTAL RESOURCES (440 = 300 + 400)	440		584,388,429,003	658,670,228,543



Nguyen Hong Minh
General Director

Nguyen Tien Manh
Chief Accountant

Phan Viet Thuan
Preparer

Ho Chi Minh City, 15 Jan 2025

INCOME STATEMENT
For the financial year ended 31 Dec 2024

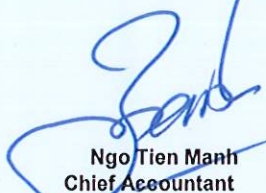
Expressed in VND

ITEMS	Code	Notes	the third quarter		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Revenue	01	5.1	249,387,147,963	268,145,895,402	517,960,813,173	602,936,446,786
2. Net revenue	10		249,387,147,963	268,145,895,402	517,960,813,173	602,936,446,786
3. Cost of sales	11	5.2	207,160,343,543	230,433,997,074	421,518,129,360	496,501,223,768
4. Gross profit	20		42,226,804,420	37,711,898,328	96,442,683,813	106,435,223,018
5. Financial income	21		257,348,105	517,319,241	1,698,436,039	4,900,692,064
6. Financial expense	22	5.3	6,942,021,403	5,036,255,224	18,708,317,489	25,398,290,002
<i>Of which, interest expense</i>	23		5,421,727,896	9,214,335,824	17,111,595,866	28,800,896,461
7. Selling expense	25	5.4	12,304,358,089	17,404,273,379	37,431,100,757	41,760,210,109
8. General and administration expense	26	5.5	19,226,605,791	11,110,610,141	34,257,218,150	37,214,853,385
9. Operating profit/(loss)	30		4,011,167,242	4,678,078,825	7,744,483,456	6,962,561,586
10. Other income	31	5.6	1,835,125,876	2,918,296,494	13,281,488,786	24,164,120,304
11. Other expense	32		2,178,641,381	422,073,660	12,005,938,782	20,950,149,694
12. Net other income/(loss)	40		(343,515,505)	2,496,222,834	1,275,550,004	3,213,970,610
13. Accounting profit/(loss) before tax	50		3,667,651,737	7,174,301,659	9,020,033,460	10,176,532,196
14. Current corporate income tax expense	51	5.8	727,289,228	3,998,937,381	2,514,960,657	4,149,050,257
16. Net profit/(loss) after tax	60		2,940,362,509	3,175,364,278	6,505,072,803	6,027,481,939



Nguyen Hong Minh
General Director

Ho Chi Minh City, 15 Jan 2025


Ngo Tien Manh
Chief Accountant


Phan Viet Thuan
Preparer

SAOBACDAU TECHNOLOGIES CORPORATION

 Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
 District 7, Ho Chi Minh City, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT
 (Indirect method)**

For the financial year ended 31 Dec 2024

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		9,020,033,460	28,156,323,880
2. Adjustment for:			-	-
Depreciation and amortisation	02	5.7	20,671,585,910	18,864,731,793
Provisions	03		(13,706,363,894)	6,845,279,292
Gains/losses from investment	05		(2,843,961,341)	(7,800,709,572)
Interest expense	06	5.3	17,111,595,866	24,519,499,986
Other adjustments	07		(12,033,709,186)	(30,147,702,246)
3. Operating profit /(loss) before adjustments to working capital	08		18,219,180,815	40,437,423,133
Increase or decrease in accounts receivable	09		66,936,523,752	45,879,863,755
Increase or decrease in inventories	10		36,656,063,919	28,978,867,514
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(55,106,564,041)	(41,534,200,517)
Increase or decrease prepaid expenses	12		472,884,804	470,865,048
Interest paid	14		(17,111,595,866)	(24,519,499,986)
Corporate income tax paid	15	4.13	(1,105,059,530)	(5,564,715,855)
Net cash from operating activities	20		48,961,433,853	44,148,603,092
II. CASH FLOWS FROM INVESTING ACTIVITIES			-	-
1. Acquisition and construction of fixed assets and other long-term assets	21		(1,141,665,765)	994,585,401
2. Proceeds from disposals of fixed assets and other long-term assets	22		6,636,061,144	13,704,627,675
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(6,623,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		6,123,000,000	5,731,000,000
7. Interest and dividends received	27		1,108,549,301	3,364,389,937
Net cash from investing activities	30		12,725,944,680	17,171,603,013

(See the next page)

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 Dec 2024

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31	4.18.1	4,018,000,000	-
2. Proceeds from borrowings	33	6.1	425,107,056,313	458,247,036,361
3. Repayment of borrowings	34	6.2	(468,137,462,463)	(490,910,183,957)
4. Finance lease principal paid	35		(11,540,497,212)	(10,086,549,241)
Net cash from financing activities	40		(50,552,903,362)	(42,749,696,837)
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		11,134,475,171	18,570,509,268
Cash and cash equivalents at beginning of year	60		23,336,434,113	4,765,924,845
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	34,470,909,284	23,336,434,113

Nguyen Hong Minh
General Director
Ngo Tien Manh
Chief Accountant
Phan Viet Thuan
Preparer

Ho Chi Minh City, 15 Jan 2025

NOTES TO THE 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 05 Dec 2024 (the 25th amendment).

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 Dong Ward, District 7, Ho Chi Minh City, Vietnam.

The number of employees as at 31 Dec 2024 was 212 (31 March 2024: 215).

1.2. Business field

Integration of information technology systems.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the Company 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.

1.4. Normal operating cycle

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

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure**

As at 31 Dec 2024, the Company's subsidiaries, associates were as follows:

<u>Name</u>	<u>Operating industry</u>	<u>Address</u>	<u>Voting rights</u>	<u>Percent capital</u>	<u>Percent interest</u>
Subsidiaries:					
SaoBacDau Telecom Service Joint Stock Company	<ul style="list-style-type: none"> ▪ Information technology services and other cyber services; ▪ Wholesale and retail of computers, peripherals and software; ▪ Wholesale of electronic and telecommunications equipment and components. 	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam	88.89%	88.89%	88.89%
Sao Bac Dau South Technology Joint Stock Company	<ul style="list-style-type: none"> ▪ Consulting services related to installing the computer hardware; ▪ Data processing services; Database services. 	Room 26, Hall 8, Street No. 3, Quang Trung Software City, Tan Chanh Hiep Ward, District 12, Ho Chi Minh City, Vietnam	99.98%	99.98%	99.98%
Sao Bac Dau Technologies Solutions Joint Stock Company	Information technology services and other cyber services.	Room 1, Hall 8, Street No. 13, Quang Trung Software City, Tan Chanh Hiep Ward, District 12, Ho Chi Minh City, Vietnam	99.98%	99.98%	99.98%
<u>Name</u>	<u>Operating industry</u>	<u>Address</u>	<u>Voting rights</u>	<u>Percent capital</u>	<u>Percent interest</u>
Associates:					
QI Technologies Corporation	<ul style="list-style-type: none"> ▪ Installing internal network systems, broadcast antenna system and telecommunications network, security and alarm devices; ▪ Wired telecommunications activities, wireless telecommunications activities, providing internet service. 	Lot U.14b-16a, Street No. 22, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam	33.43%	33.43%	33.43%
DCT Technologies Solution Company Limited	Wholesale of computers, peripherals and software	883 Le Hong Phong, Ward 12, District 10, TP. Ho Chi Minh, Vietnam	22.27%	22.27%	22.27%
CEH Information Services Company Limited	Computer programming	64/1K Vo Oanh, Ward 25, Binh Thanh District, TP. Ho Chi Minh, Vietnam	27.03%	27.03%	27.03%

SAOBACDAU TECHNOLOGIES CORPORATION

Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure (continued)**

The Company's branches as at 31 Dec 2024 were as follows:

No.	Name	Address
1.	Branch of SaoBacDau Technologies Corporation	3th Floor, CT1AB, VOV Me Tri Town, Me Tri Ward, Nam Tu Liem District, Hanoi City, Vietnam
2.	Branch of SaoBacDau Technologies Corporation at Danang City	02 Quang Trung Street, Thach Thang Ward, Hai Chau District, Da Nang City, Vietnam
3.	Representative office of SaoBacDau Technologies Corporation	27/14B Cach Mang Thang Tam Street, Quang Vinh Ward, Bien Hoa City, Dong Nai Province, Vietnam

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying separate 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 separate financial statements are not intended to present the financial position, results of operations and 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 Company is the General Journal.

2.3. Financial year

The Company'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 Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1. Foreign currencies**

- The exchange rates announced by Bank for Foreign Trade of Vietnam are applied in accounting;
- 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 is 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 year, 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.2. Use of estimates

The preparation of the separate financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 December 2024 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2024. Although these estimates are based on management's best knowledge of all relevant information available at the date when the separate 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

Held to maturity investments

Held to maturity investments comprise term deposits to earn periodical profits.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.

Equity investments in other entities

Investments in subsidiaries

Investments are classified as investments in subsidiaries when the Company has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

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

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.

Investments in associates

Investments are classified as investments in associates when the Company 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.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.4. Financial investments (continued)

Other investments

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

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 securities investment impairment loss

For equity investments in subsidiaries, associates, joint ventures, and other entities

As of the date of the separate financial statements, provisions for impairment losses on equity investments are recognised if an indication of impairment exists.

Provisions for impairment losses on equity investments in subsidiaries, associates, joint ventures are determined on the basis of the investee's loss.

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 separate 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 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. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.6. Inventories (continued)

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.

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 separate 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 values and deducted from the historical cost of the respective tangible fixed assets.

Depreciation

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	2 – 8 years
▪ Motor vehicles	6 years
▪ Office equipment	3 years

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.8. 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 2 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.

3.9. Leases

Operating leases

Assets subject to operating leases are recognised in the separate statement of financial position according to the Company'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 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 applicable to similar assets.

3.9.1.

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 financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.10. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.11. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

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 by the General Annual Meeting of Shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

3.12. 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.

3.13. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.14. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include expenses and losses relating to borrowing costs, provision for devaluation in investment and losses from exchange rates.

3.15. 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.).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.16. 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.

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 Company 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 Company 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.17. Taxation (continued)

Tax incentive, tax exemption and reduction

The Company has obtained the Certificate of Science and Technology Enterprise No. 60/ĐK-DNKHCN granted on 31 July 2018 by the Department of Science and Technology of Ho Chi Minh City. Accordingly, the 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-BKHCN-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).

Value added tax

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

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

In accordance with Decree No. 44/2023/NĐ-CP dated 30 June 2023 by the Government detailing the implementation of the Resolution No. 101/2023/QH15 passed by the Standing Committee of the National Assembly dated 24 June 2023 and Decree No. 94/2023/ND-CP dated 28 December 2023 of the Government detailing the implementation of Resolution No. 110/2023/QH15 passed by the Standing Committee of the National Assembly dated 29 November 2023, the VAT rate of 8% is applicable to certain goods and services from 01 July 2023 to 30 June 2024. In particular, some of goods, rental and other services are applicable to VAT rate of 8%.

Other taxes

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

The tax reports of the Company 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 financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.17. Related parties

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION****4.1. Cash**

	As at 31 Dec. 2024	As at 01 Apr. 2024
	VND	VND
Cash in hand	169,693,319	130,123,258
Cash at bank	14,116,115,964	5,206,310,855
Cash equivalents (*)	20,685,100,000	18,000,000,000
Total	34,470,909,284	23,336,434,113

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Financial investments

Current held-to-maturity investments are term deposits with original terms of 5 – 6 months and interest rates ranging from 4% per year to 5% per year at banks, detailed as follows:

	As at 31 Dec. 2024			As at 01 Apr. 2024		
	Cost	Fair value VND (*)	Provision	Cost	Fair value VND (*)	Provision
Investments in subsidiaries:						
SaoBacDau Telecom Service Joint Stock Company	32,000,000,000		(24,476,304,802)	32,000,000,000		(24,476,304,802)
Sao Bac Dau Technologies Solutions Joint Stock Company	9,998,000,000		(8,788,640,000)	9,998,000,000		(8,788,640,000)
Sao Bac Dau South Technology Joint Stock Company	9,998,000,000		(1,133,346,762)	9,998,000,000		(803,322,060)
Total	51,996,000,000		(34,398,291,566)	51,996,000,000		(34,068,266,862)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Financial investments (continued)**

	As at 31 Dec. 2024			As at 01 Apr. 2024		
	Cost	VND Fair value (*)	Provision	Cost	VND Fair value (*)	Provision
Investments in joint ventures, associates:						
QI Technologies Corporation	6,631,393,955		-	6,631,393,955		-
DCT Technologies Solution Company Limited	1,960,000,000		(1,960,000,000)	1,960,000,000		(1,960,000,000)
CEH Information Services Company Limited	1,875,000,000	1,300,000,000	(575,000,000)	1,875,000,000		(775,000,000)
Total	10,466,393,955	1,300,000,000	(2,535,000,000)	10,466,393,955		(2,735,000,000)
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 Company has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices 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 values of these investments may differ from their carrying amounts.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 31 Dec. 2024 VND	As at 01 Apr. 2024 VND
Trade receivables from customers:		
Deo Ca Investment Joint Stock Company	-	9,767,869,596
Vinitis Transmission Infrastructure and Information Technology Solutions Joint Stock Company	2,244,524,000	4,026,533,240
Board of Construction Investment Project Management – Ha Tinh City	1,778,819,796	38,282,499,707
Southeast Asia Commercial Joint Stock Bank	-	2,860,000,000
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	15,771,395,197	15,658,878,238
VNPT-Media Corporation	-	27,878,525,600
V-GREEN GLOBAL CHARGING STATION DEVELOPMENT JOINT STOCK COMPANY	15,696,780,000	-
CYBER COMMAND 86	10,718,400,000	-
Other customers (*)	106,667,897,923	110,348,301,034
Total	152,877,816,916	211,557,676,319

(*) As at 31 Dec. 2024, any component of current trade receivables from other customers was less than 10% total current trade receivables.

4.4. Non-current trade receivables

	As at 31 Dec. 2024 VND	As at 01 Apr. 2024 VND
Trade receivables from related parties – Refer to Note 7	1,692,167,585	18,904,847,887
Trade receivables from customers:		
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs (*)	19,155,005,465	19,155,005,465
Total	20,847,173,050	38,059,853,352

(*) 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.

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SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.5. Other receivables**

	As at 31 Dec. 2024		As at 01 Apr. 2024	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Deposit for construction warranty and awaiting the final settlement for Deo Ca Investment Joint Stock Company	49,086,542,615	(10,844,617,857)	51,318,673,019	(10,844,617,857)
Other deposits	6,232,989,684	-	2,049,427,590	-
Advances to the Finance Department to implement business projects	-	-	13,500,000,000	-
Advances to employees	38,839,096	-	526,200,000	-
Other receivables	4,798,522,527	-	2,001,574,422	-
Total	60,156,893,922	(10,844,617,857)	70,012,143,831	(10,844,617,857)
Non-current:				
Other deposits	10,978,673,537	-	6,956,875,047	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Doubtful debt

	As at 31 Dec. 2024		As at 01 Apr. 2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, overdue deposits but uncollectible	51,334,359,481	40,474,055,162	67,402,878,481	40,474,055,162

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

	As at 31 Dec. 2024			As at 01 Apr. 2024		
	VND			VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Deo Ca Investment Joint Stock Company	49,086,542,615	40,474,055,162	Over 3 years	61,086,542,615	40,474,055,162	Over 3 years
<i>Deposit the warranty and await the final settlement of the project</i>	49,086,542,615	40,474,055,162	Over 3 years	51,318,673,019	40,474,055,162	Over 3 years
Khanh Hoa Deo Ca BOT Investment Joint Stock Company	-	-	Over 3 years	4,068,519,000	-	Over 3 years
OTP Vietnam Technologies Joint Stock Company	1,429,365,836	-	Over 3 years	1,429,365,836	-	Over 3 years
Other	818,451,030	-	From 1 year - over 3 years	818,451,030	-	Over 3 years
Total	51,334,359,481	40,474,055,162		67,402,878,481	40,474,055,162	

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	As at 31 Dec. 2024		As at 01 Apr. 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	-	-
The Company's stock	8,693,500,119	(7,437,798)	54,092,082,668	(7,437,798)
Goods issued to implement	98,014,105,653	-	52,203,443,292	-
Leased warehouse Stock at Ha Noi Branch	1,612,724,323	-	8,461,925	-
Real estate goods	11,864,235,028	-	28,135,394,819	-
Work in progress	28,236,602,501	-	50,637,848,839	-
Total	<u>148,421,167,624</u>	<u>(7,437,798)</u>	<u>185,077,231,543</u>	<u>(7,437,798)</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
4.8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Apr. 2024	34,804,474,270	99,510,705,002	2,927,734,110	40,510,609	137,283,423,991
Purchase	-	28,885,393,939	849,274,747		29,734,668,686
Disposals	-	(23,711,113,698)	(744,700,000)	-	(24,455,813,698)
As at 31 Dec. 2024	<u>34,804,474,270</u>	<u>104,684,985,243</u>	<u>3,032,308,857</u>	<u>40,510,609</u>	<u>142,562,278,979</u>
Accumulated depreciation:					
As at 01 Apr. 2024	16,446,911,421	69,334,061,953	2,927,734,110	6,243,572	88,714,951,056
Depreciation	1,157,237,946	8,461,025,653	84,927,474	10,127,655	9,713,318,728
Disposals	-	(6,672,982,203)	(744,700,000)	-	(7,417,682,203)
As at 31 Dec. 2024	<u>17,604,149,367</u>	<u>71,122,105,403</u>	<u>2,267,961,584</u>	<u>16,371,227</u>	<u>91,010,587,581</u>
Net book value:					
As at 01 Apr. 2024	18,279,350,906	36,524,857,843	-	34,267,037	54,838,475,786
As at 31 Dec. 2024	<u>17,200,324,903</u>	<u>33,562,879,840</u>	<u>764,347,273</u>	<u>24,139,382</u>	<u>51,551,691,398</u>

The amount of year-end net book value of tangible fixed assets totalling VND 18,279,350,917 was pledged/mortgaged as current and non-current loan security at bank – Refer to Note 4.17.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 50,929,584,115.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Finance leased assets

Machinery and equipment	As at 31 Dec. 2024 VND	Increase VND	Decrease VND	As at 01 Apr. 2024 VND
Cost	58,316,475,501	45,479,749,703	14,255,388,806	27,092,114,604
Accumulated depreciation	(13,066,923,273)	(10,694,887,699)	(15,151,382,554)	(17,523,418,128)
Net book value	45,249,552,228			9,568,696,476

4.10. Current trade payables

	As at 31 Dec. 2024		As at 01 Apr. 2024	
	VND		VND	
	Value	Payable value	Value	Payable value
Trade payables:				
Avu Pty Ltd	16,748,170,540	16,748,170,540	8,311,177,132	8,311,177,132
Thang Long International Trade And General Services Company Limited	-	-	29,887,270,000	29,887,270,000
AZT Viet Nam Technology Company Limited			20,720,167,902	20,720,167,902
Cisco International Limited	8,041,007,727	8,041,007,727	10,747,965,333	10,747,965,333
ELITE	12,073,762,272	12,073,762,272	-	-
Other suppliers (*)	32,369,165,842	32,369,165,842	56,493,145,743	56,493,145,743
Total	69,232,106,381	69,232,106,381	127,736,261,697	127,736,261,697

(*) As at 31 Dec 2024, any component of current trade payables to other suppliers was less than 10% of the total current trade payables.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Current advances from customers

	As at 31 Dec. 2024 VND	As at 01 Apr. 2024 VND
Long An Port Joint Stock Company	10,541,763,301	8,541,763,301
Bank for Foreign Trade of Vietnam	13,480,717,120	5,475,446,600
Vietnam Internet Network Information Center		4,078,960,500
Lien Viet Post Joint Stock Commercial Bank	-	161,488,232
Vietnam Bank For Social Policies	-	-
Management Board of the Digital Transformation Project of the Natural Resources and Environment Sector	-	-
Other customers (*)	14,694,925,743	10,199,391,624
Total	<u>38,717,406,164</u>	<u>28,457,050,257</u>

(*) As at 31 December 2024, any component of current advances from other customers was less than 10% of the total current advances from customers.

4.12. Tax and amounts receivable from/payable to the state budget

	As at 31 Dec. 2024 VND	Movements in the year VND		As at 01 Apr. 2024 VND
	Payable	Payable	Paid/Deducted	Payable
Value added tax	1,474,836,829	38,891,023,510	40,903,524,927	3,487,338,246
Export, import	2,295,215	1,327,469,566	1,327,469,566	2,295,215
Corporate income tax	2,514,960,657	2,514,960,657	1,105,059,530	1,105,059,530
Personal income tax	226,198,787	3,212,972,973	3,664,483,635	678,709,449
Other taxes	-	-	-	-
Total	<u>4,218,291,488</u>	<u>45,946,426,706</u>	<u>47,000,537,658</u>	<u>5,273,402,440</u>

4.13. Payables to employees

Representing the bonus payables to employees.

4.14. Current accrued expenses

Representing expenses related to completed projects and the Company's business activities but their invoices and supporting document have yet to be issued as at 31 Dec 2024.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.15. Current other payables**

	As at 31 Dec. 2024 VND	As at 01 Apr. 2024 VND
Temporary borrowing payables	2,500,000,000	13,215,435,921
Dividend payables	2,038,942,375	2,038,942,375
Trade union dues	192,048,057	272,983,871
Advances from shareholders for the purpose of issuing additional shares of the Company	-	-
Payables on acquisition of shares from other shareholders at subsidiary – Sao Bac Dau South Technology Joint Stock Company	-	-
Other	13,025,438,764	1,287,858,326
Total	<u>17,756,429,196</u>	<u>16,815,220,493</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.16. Loans and finance lease liabilities

Loans are detailed as follows:

	As at 31 Dec. 2024		Movements in the year		As at 01 Apr. 2024	
	VND		VND		VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Current:						
Bank loans	198,211,149,893	198,211,149,893	389,346,185,613	459,269,027,857	268,133,992,137	268,133,992,137
Current portion of long-term bank loans	12,030,000,000	12,030,000,000	17,030,000,000	5,000,000,000	3,754,260,215	3,754,260,215
Current portion of long-term finance lease liabilities	7,164,518,757	7,164,518,757	7,176,550,448	3,766,291,906	10,362,803,726	10,362,803,726
Subtotal	10,708,304,076	10,708,304,076	16,027,757,650	15,682,257,300	282,251,056,078	282,251,056,078
Non-current:						
Bank loans	17,634,533,093	17,634,533,093	14,830,870,700	3,766,291,906	6,569,954,299	6,569,954,299
Less current portion of long-term bank loans	-	-	3,900,000,000	3,900,000,000	(3,754,260,215)	(3,754,260,215)
Finance lease liabilities	(7,164,518,757)	(7,164,518,757)	(7,176,550,448)	(3,766,291,906)	22,522,686,548	22,522,686,548
Less current portion of long-term finance lease liabilities	36,898,762,400	36,898,762,400	30,058,333,152	15,682,257,300	(10,362,803,726)	(10,362,803,726)
Subtotal	(10,708,304,076)	(10,708,304,076)	(16,027,757,650)	(15,682,257,300)	14,975,576,906	14,975,576,906
Total	36,660,472,660	36,660,472,660	25,584,895,754	3,900,000,000	297,226,632,984	297,226,632,984

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17. Loans and finance lease liabilities (continued)

Current bank loans are loans in VND, total loan limit is VND 740 billion, with the term of 1 year, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 7.8% per year to 10.6% 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 Dong Ward, District 7, Ho Chi Minh City, Vietnam whose carrying amount is VND 5,963,516,221;
- The office construction, assets from loan capital and system of server and network equipment whose carrying amount is VND 2,710,764,287 – Refer to Note 4.9;
- Rights of claiming under the contracts signed between the Company 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.

Non-current bank loans are loans in VND, total loan limit of VND 20 billion, with the term of 5 years, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates 8.5% per year. These loans are mortgaged by:

- Office building in Hanoi whose carrying amount is VND 15,568,586,630 – Refer to Note 4.8;
- Rights of claiming under the contracts signed between the Company 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 2 – 3 years, bearing the interest rates from 7.5% per year to 8,9% per year.

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Address: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17. Owners' equity

4.17.1. Changes in owners' equity

	Owners' contributed capital VND	Items of owners' equity		Total VND
		Retained earnings VND	Share premiums	
As at 01 Apr. 2023	135,146,800,000	13,538,249,186		128,538,249,186
Previous year's profits	-	6,495,633,958		6,495,633,958
Dividends by shares in financial year 2021	-	(6,783,800,000)		-
As at 01 Apr. 2023	135,146,800,000	20,346,718,384		155,493,518,384
Current year's capital increase (*)	-	-		-
Current year's profits	-	6,505,072,803		6,505,072,803
increase capital	4,018,000,000		(30,000,000)	3,988,000,000
As at 31 Dec. 2024	139,164,800,000	26,851,791,187	(30,000,000)	165,986,591,187

4.17.2. Details of owners' equity

	As at 31 Dec. 2024 VND	As at 01 Apr. 2024 VND
Mr Nguyen Duc Quang	29,992,780,000	19,992,780,000
Other shareholders	109,172,020,000	115,154,020,000
Total	139,164,800,000	135,146,800,000

4.17.3. Capital transactions with owners

	Current year VND	Previous year VND
Capital as at 01 April	135,146,800,000	135,146,800,000
Capital contribution in the year – dividends by shares	-	-
Capital contribution in the year – offering shares	4,018,000,000	-
Capital as at 31 Dec	139,164,800,000	135,146,800,000

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.17.4. Shares**

	As at	As at
	31 Dec. 2024	01 Apr. 2024
Number of ordinary shares registered for issue	13,916,480	13,514,680
Number of ordinary shares sold to public	13,916,480	13,514,680
Number of ordinary shares outstanding	13,916,480	13,514,680

Par value per outstanding share: VND 10,000 per share.

4.18. Off statement of financial position items

	As at	As at
	31 Dec. 2024	01 Apr. 2024
Foreign currencies:		
USD	14,919.36	29,895.53

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

	Current year	Previous year
	VND	VND
Sale of integrating technology equipment system	214,180,265,164	253,228,461,914
Rendering of services	35,206,882,799	14,917,433,480
Total	<u>249,387,147,963</u>	<u>268,145,895,402</u>

5.2. Cost of sales

	Current year	Previous year
	VND	VND
Cost of integrating technology equipment system	190,101,708,353	218,322,676,099
Cost of services rendered	17,058,635,190	12,111,320,975
Total	<u>207,160,343,543</u>	<u>230,433,997,074</u>

(See the next page)

SAOBACDAU TECHNOLOGIES CORPORATIONAddress: Lot U.14b – 16a, Street No. 22, Tan Thuan Export Processing Zones, Tan Thuan Dong Ward,
District 7, Ho Chi Minh City, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5.3. Finance expense**

	Current year VND	Previous year VND
Provision/(Reversal) for investment impairment loss	-	-
Interest expense	5,421,727,896	9,214,335,824
Realized exchange rate difference loss	1,190,268,805	460,919,400
Unrealized exchange rate loss	-	-
	330,024,702	(4,639,000,000)
Total	6,942,021,403	5,036,255,224

5.4. Selling expense

	Current year VND	Previous year VND
Employee expense	9,374,880,533	15,385,992,877
Warranty expense	663,250,500	12,053,388
Pre – sales expense	95,355,437	36,351,774
Service expense	1,403,765,612	1,399,258,366
Other selling expenses	671,750,570	610,861,254
Total	12,304,358,089	17,404,273,379

5.5. General and administrative expense

	Current year VND	Previous year VND
Employee expense	6,118,115,252	6,208,156,678
Material, office stationery expense	369,238,799	389,602,321
Depreciation expense	2,207,361,044	983,258,424
Service expense	2,367,024,480	2,805,180,382
Other	795,881,131	724,412,336
Provision for doubtful debts	7,368,985,085	
Total	19,226,605,791	11,110,610,141

5.6. Other income

	Current year VND	Previous year VND
Gain supporting from suppliers	1,435,119,151	2,840,445,192
Other	400,006,724	77,851,302
Total	1,835,125,876	2,918,296,494

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.7. Other expense

	Current year VND	Previous year VND
Expenses for liquidation of fixed assets	823,831,267	-
Other	1,354,810,114	422,073,660
Total	2,178,641,381	422,073,660

6. EVENTS AFTER THE END OF THE REPORTING YEAR

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



Nguyen Hong Minh
General Director

Ngo Tien Manh
Chief Accountant

Phan Viet Thuan
Preparer

Ho Chi Minh City, 15 Jan 2025