

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

From October 1, 2024 to December 31, 2024 (Quarter III / 2024)

Unit: VND

**I. GENERAL INFORMATION OF THE CORPORATION****1. Forms of ownership:**

- Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, 21st re-registered on 29 June 2023.
- The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City.
- As of December 31, 2024, the Company has the following as:

Company Name	Main Activities	% Ownership	% Voting Rights
Global - Sitem Co., Ltd	<i>Import, export, import and wholesale distribution of all kinds of air conditioners, including a motor-driven fan and parts for changing temperature and humidity including machines without separately adjustable humidity, refrigerators, ice makers and other refrigeration or freezing equipment...</i>	63.75%	63.75%
In No Corporation	<i>Wholesale of machinery, motor production, electronic components, industrial machinery and equipment, data processing, leasing and related activities. Production of communication equipment, batteries, accumulators, software.</i>	99.96%	99.96%

**2. Business field:**

- + Consulting and design: providing technical solutions, technology and integrated systems in the fields of lightning protection, stable and continuous power supply, data centers and BTS stations.
- + Investment: investing in infrastructure of telecommunication stations nationwide.
- + Trading: providing direct and transmitted lightning protection equipment, UPS power supply equipment, rectifiers, inverters, precision air conditioning systems, industrial lighting systems.
- + Production: manufacturing lightning protection equipment on power lines, lightning protection equipment on signal lines, lightning protection equipment on telecommunication lines, lightning protection equipment on computer networks with quality equivalent to imported equipment and reasonable prices.
- + Services: repairing and maintaining UPS power supply equipment, rectifiers, inverters, power rescue with professional service quality

**3. Business activities:**

- Trading electronic equipment, lightning arresters. Trading fire fighting and prevention equipment; anti-theft, test, security, safety equipment; CCTV camera, lighting equipment, electrical refrigeration equipment, control equipment, industrial and civil automatic equipment;
- Consulting, providing, installing data, information center solution. Consulting energy-saving solution. Consulting works construction investment project management. Designing industrial and civil works fire fighting and prevention. Preparing works construction investment project. Preparing work estimate.
- Trading in electrical equipment, generators, machinery, spare parts, wood processing equipment, electrical transformers, static power converters, batteries, electric accumulators, rectifiers, UPS uninterruptible power supplies, electrical equipment for switching and breaker - circuit protection, ground resistance reduction equipment, exothermic welding equipment, molds, measuring and testing machines, chemical welding tools of all kinds, medical equipment - laboratories - research rooms, machinery - technical equipment for the oil and gas industry, teaching equipment. Wholesale of machinery and equipment for energy production exploited from clean energy (wind, solar, geothermal, water, biomass) and other renewable energy sources;
- Installing equipment using power from clean energy (wind, sun, geothermal, water, biomass) and other renewable energy;
- Manufacturing and installing equipment distributing, controlling medium voltage and low voltage under 35KV (except processing mechanics, recycling scapts, electroplating at the headquarter). Researching manufacturing rechargeables battery, uninterruptible power supplies (not operating at the headquarters);

- Researching manufacturing, installing lightning arresters, electronic equipment; Manufacturing equipment for laboratory, environment handling (except processing mechanics, recycling scapts, electroplating at the headquarter). Manufacturing energy-saving products (not operating at the headquarters);
- Generating power; Distributing power; Constructing power works;
- Constructing telecommunication, contact information works; Constructing other public utilities; Constructing civil, industrial works. Installing medium voltage and low voltage under 35KV stations. Constructing traffic, irrigation works (except transmitting, dispatching national power system and managing power grid, multi-purpose hydropower, nuclear power). Constructing infrastructure works;
- Installing power system; Installing water supply and drainage system, heating system, air conditioners; Installing other construction systems; Finishing construction works; Trading information appliances, software's, printers, computers;
- Providing Internet service; Manufacturing information software's; Processing data, leasing and other related activities;
- Leasing office, ground, warehouse. Real estate business with ownership or leasing;
- Rental of telecommunication equipment, electrical equipment, houses, antenna poles, electrical systems, lighting systems, grounding systems, outdoor warning systems, air conditioners, voltage stabilizers, backup generators, step-down transformers. Rental of boilers.

**4. Characteristics of the enterprise's operations during the fiscal year that affect the financial statements:**

**5. Personnel:**

- Total number of employees: 79 people
- + Including: Management staff 11 people

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**1. Accounting period:**

- Annual accounting period of The Corporation commences from 01 April of previous year and ends as at 31 March of the ne

**2. Accounting currency:**

- The Corporation maintains its accounting records in VND.

**III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

**1. Applicable Accounting Policies:**

- The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014

**2. Declaration of compliance with Accounting Standards and Accounting System**

- The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

**IV. MAJOR ACCOUNTING POLICIES**

**1. Principles for determining cash amounts: cash, bank deposits, money in transit.**

- Principles for determining cash equivalents:
  - + Are short-term investments with a recovery or maturity of no more than 3 months, which can be easily converted into a certain amount of cash and are not subject to much risk in converting into cash from the date of purchase of the investment at the reporting date.
- Principles and methods for converting other currencies into the currency used in accounting.
  - + Transactions arising in foreign currencies are converted at the exchange rate on the date of occurrence.
  - + At the end of the accounting year, cash items, receivables, payables with foreign currency origin are revalued at the bank exchange rate on the date..... VND/USD exchange rate. Exchange rate differences arising from these transactions are recorded in the Business Performance Report.

**2. Inventories:**

- Inventories are determined on the basis of original cost. Original cost of inventories includes costs of purchase, costs of conversion and other directly related costs incurred in bringing the inventories to their present location and condition.
- Original cost of inventories is calculated by the weighted average method and accounted for by the perpetual inventory met



- Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

### 3. Trade receivables and other receivables

Trade receivables and other receivables are recorded according to invoices and documents.

Provision for bad debts is made for each doubtful debt based on the age of the debt or the expected loss that may occur, specifically as follows:

- For overdue debt:
  - + 30% of the value for debt overdue for less than 1 year.
  - + 50% of the value for debt overdue from 1 year to less than 2 years.
  - + 70% of the value for debt overdue from 2 years to less than 3 years.
  - + 100% of the value for debt overdue for 3 years or more. -
- For receivables that are not overdue but are unlikely to be recovered: base on expected loss level to set up provisions.

### 4. Fixed assets:

Fixed assets are stated at original cost less accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time when the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gain or loss arising from the liquidation is included in the income or expenses of the period.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years of fixed assets are as follows:

Fixed Asset Types	Years
Machinery, equipment	2 – 12
Vehicles, Transportation equipment	6
Office equipment and furniture	2 – 6

### 5. Investment properties:

Investment properties are infrastructures owned by the Company and used for the purpose of earning rental income. The original cost of investment properties is all costs incurred by the Company to acquire the investment properties up to the time of completion of construction.

Expenditures related to investment properties incurred after initial recognition are recorded as expenses in the period, unless these costs are likely to make the investment properties generate economic benefits in the future more than the initially assessed level of performance, then they are recorded as an increase in the original cost.

When investment properties are sold, the original cost and accumulated depreciation are written off and any resulting gains or losses are recorded as income or expenses in the period.

Investment properties are depreciated using the straight-line method over their estimated useful lives. The depreciation period of investment property is 6 years for the base station and 5 years for the combined station.

### 6. Financial investments:

Investments in securities, subsidiaries and associates are recorded at cost.

Provision for securities depreciation is made for each type of securities traded on the market and whose market price is lower than the price recorded in the books. Provision for losses on financial investments in subsidiaries and associates is made when these companies suffer losses (except for losses according to the plan determined in the business plan before the investment) with the provision corresponding to the Company's capital contribution ratio.

When liquidating an investment, the difference between the net liquidation value and the book value is recorded as income or expenses in the period.

### 7. Other expenses:

- Prepaid expenses: are recorded at original cost and classified into short-term and long-term.

- The method of allocating prepaid expenses follows the principles:

+ According to the determined useful life: This method applies to prepaid rent and land tax.

+ According to the conventional useful life: This method applies to advertising expenses, tools, equipment, mold costs allocated for no more than two years

**8. Accrued expenses**

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period.

**9. Provision for payables**

Provision for warranty obligation of construction project is estimated from 1% on value of the project, provision for warranty obligation of goods is estimated from 0.35% on value of goods. This rate is estimated based on data on warranty expenses in previous years and evaluation made by the Board of General Directors on actual time and expenses for warranty.

**10. Owner's equity**

- Principles for recording owners' invested capital, surplus capital, and other owners' capital;
- Principles for recording differences in asset revaluation;
- Principles for recording differences in exchange rates;
- Principles for recording undistributed profits.

**11. Revenue**

When selling goods, finished goods, revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the payment of consideration, associated costs or the possible return of goods.

When providing services, revenue is recognized when there are no significant uncertainties regarding the payment of consideration or associated costs. In case the service is performed over several accounting periods, the determination of revenue in each period is based on the percentage of completion of the service at the end of the period.

Interest, dividends and profits are recognized when the Company is able to obtain economic benefits from the transaction and the revenue is determined relatively reliably. Interest is recognized on the basis of time and interest rate for each period. Dividends and profits are recognized when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from their capital contribution.

**12. Financial expenses**

- Financial expenses include short-term borrowing costs from banks and other entities to serve the company's production and business activities. Interest rates applied to other borrowers are agreed upon but do not exceed 150% of the bank's lending interest rate. Borrowing costs are recorded in the income statement when incurred.

**13. Current corporate income tax expenses and Deferred corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the period and current Corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET****01. Cash and cash equivalents**

	Ending balance	Beginning balance
a) Cash on hand	434,433,152	220,031,199
b) Demand deposit	10,124,338,939	7,481,257,346
c) Cash equivalents	65,000,000	30,065,000,000
<b>Total</b>	<b>10,623,772,091</b>	<b>37,766,288,545</b>

**02. Short-term financial investments**

	Ending balance	Beginning balance
a) Trading securities		
b) Other short-term investments	9,945,000,000	63,245,000,000
- Term deposits at banks with terms of more than 3 months	9,945,000,000	63,245,000,000
c) Provision for short-term investment diminution		-
<b>Total</b>	<b>9,945,000,000</b>	<b>63,245,000,000</b>

**03. Short-term trade receivables**

	Ending balance	Beginning balance
- Other parties	27,670,654,021	14,091,436,093
+ Công ty Cổ phần Xây Dựng An Phong	-	1,014,891,991



+ VIỄN THÔNG ĐẮK LẮK - TẬP ĐOÀN BƯU CHÍNH VIỄN THÔNG VIỆT NAM	6,355,114,134	-
+ CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ KINH DOANH NƯỚC SẠCH SÀI GÒN	1,658,110,204	-
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ THIÊN VẠN	1,055,683,095	-
+ CÔNG TY TNHH THƯƠNG MẠI DỊCH VỤ KỸ THUẬT STG	659,112,824	1,150,321,648
+ TRUNG TÂM MẠNG LƯỚI MOBIFONE MIỀN NAM-CHI NHÁNH TỔNG C	7,359,767,360	3,702,278,760
+ STAR TELECOM CO., LTD	-	1,410,610,370
+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL-CN TẬP ĐOÀN CÔNG NGHIỆP-	2,052,040,313	-
+ Others	8,530,826,091	6,813,333,324
- Related parties	14,145,755,619	5,532,066,410
+ Innovative Technology Development Corporation	13,973,967	1,912,799,398
+ Tan Tien Automation Technology Corporation	14,131,781,652	3,619,267,012
<b>Total</b>	<b>41,816,409,640</b>	<b>19,623,502,503</b>

### 3A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	24,090,153,223	6,292,303,863
+ Công ty cổ phần đầu tư xây dựng sản xuất thương mại Tấn Dũng	-	5,005,055,400
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ TÍCH HỢP SAO NAM	18,447,998,940	1,033,527,600
+ Công ty TNHH TM Kỹ Thuật Ngày Mới	3,417,597,440	
+ Others	2,224,556,843	253,720,863
<b>Total</b>	<b>24,090,153,223</b>	<b>6,292,303,863</b>

### 04. Inventories

	Ending balance	Beginning balance
a) Raw material	2,694,086,993	2,599,431,486
b) Goods in transit	0	1,461,949,607
c) Work in progress	208,032,387,659	9,504,756,323
- Work in Progress	183,894,456,216	7,399,142,928
- Production in Progress	-	-
- Transportation and Installation	24,137,931,443	2,105,613,395
- Warranty Goods		
d) Goods & Finished goods	13,323,763,133	11,083,477,885
e) Provision for devaluation of inventories	(5,348,543,379)	(5,413,607,223)
<b>Total</b>	<b>218,701,694,406</b>	<b>19,236,008,078</b>

### 05. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	-	-
- Mortgages, Deposits	19,000,000	-
- Advance	4,307,958,030	536,521,983
- Other parties	62,287,870	1,407,986,720
+ Receivables from interest of deposit, lending	61,164,186	589,529,492
+ Others	57,871,707	410,549,189
- Related parties	-	-
+ Innovative Technology Development Corporation	-	-
<b>Total</b>	<b>4,445,993,923</b>	<b>1,536,600,664</b>

### 06. Fixed assets

#### \* Tangible fixed assets

Items	Office equipment and furniture	Machinery, equipment	Vehicles, Transportation equipment	Buildings, structures	Total
<b>Historical cost</b>					
- Beginning balance at 31/03/2024	244,697,522	26,910,228,616	2,492,286,364	139,106,240	29,786,318,742
+ Purchase in the period	85,487,238	1,920,621,882	344,400,000	-	2,350,509,120

+ Completed construction investment					
+ Liquidation, sale	(34,900,000)				(34,900,000)
- Ending balance at 31/12/2024	295,284,760	28,830,850,498	2,836,686,364	139,106,240	32,101,927,862
<b>Giá trị hao mòn lũy kế</b>					
- Beginning balance at 31/03/2024	185,784,727	4,792,067,288	1,020,941,969	139,106,240	6,137,900,224
+ Depreciation in the period	32,260,074	1,818,835,400	390,949,424	-	2,242,044,898
+ Completed construction investment					
+ Liquidation, sale	(34,900,000)				(34,900,000)
- Ending balance at 31/12/2024	183,144,801	6,610,902,688	1,411,891,393	139,106,240	8,345,045,122
<b>Net carrying amount</b>					
- Beginning balance at 31/03/2024	58,912,795	22,118,161,328	1,471,344,395	-	23,648,418,518
- Ending balance at 31/12/2024	112,139,959	22,219,947,810	1,424,794,971	-	23,756,882,740

* Intangible fixed assets	Ending balance	Beginning balance
-Historical cost	668,135,000	749,035,000
-Accumulated depreciation	292,187,488	231,314,750
-Net carrying amount	375,947,512	517,720,250

#### 08. Short-term trade payables

	Ending balance	Beginning balance
Other parties	49,574,752,782	6,550,157,445
- Công Ty Cổ Phần Securepower	4,918,573,500	-
- Công Ty CP Vietstar Meiden	3,499,846,999	-
- Công ty CP Dịch Vụ Mạng Vi Na	-	191,891,491
- Công ty Cổ Phần Toàn Gia Phát	8,309,006,434	-
- Công ty TNHH vật tư kỹ thuật Phúc Hưng	5,055,710,584	-
- Công ty Cổ Phần Kỹ Thuật Green Mark	-	631,471,099
- ERICO PRODUCTS AUSTRALIA PTY LTD	1,658,799,239	2,091,590,326
- STULZ AIR TECHNOLOGY AND SERVICES HANGZHOU CO., LTD.	1,605,140,178	2,091,590,326
- CÔNG TY TNHH NGHE NHÌN NAM LONG	3,938,307,659	-
- Others	20,589,368,189	3,635,204,529
Related parties	14,852,853,739	3,674,382,753
- Innovative Technology Development Corporation	192,802,120	-
- Tan Tien Automation Technology Corporation	14,660,051,619	3,674,382,753
<b>Total</b>	<b>64,427,606,521</b>	<b>10,224,540,198</b>

#### 08A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	42,827,147,061	8,295,088,444
- BỆNH VIỆN TRUNG ƯƠNG QUÂN ĐỘI 108	-	5,218,265,000
- TỔNG CÔNG TY MẠNG LƯỚI VIETTEL-CN TẬP ĐOÀN CÔNG NGHIỆP-VTQĐ	469,635,850	1,350,572,124
- TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI ( VIETTEL GROUP)	28,905,963,274	-
- BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG	8,961,213,580	-
- CÔNG TY CỔ PHẦN HAWEE CƠ ĐIỆN	1,480,685,140	-
- MOVITEL, S.A	1,458,747,325	-
- Others	1,550,901,892	1,726,251,320
<b>Total</b>	<b>42,827,147,061</b>	<b>8,295,088,444</b>



#### 09. Short-term loans and debts

	Ending balance	Beginning balance
a) Short-term loans	77,562,036,440	-
- Bank loan	74,412,036,440	-
- Others	3,150,000,000	-
b) Short-term debts	0	-
<b>Total</b>	<b>77,562,036,440</b>	<b>-</b>

#### 10. Taxes and other payables to State budget:

	Ending balance	Beginning balance
- Value-added tax	4,074,991	-
- Export, import duties	1,339,271	-
- Import Value-added tax	-	-
- Corporate income tax	1,350,000,000	970,679,165
- Personal income tax	518,578,534	137,554,721
- Other taxes	-	-
<b>Total</b>	<b>1,873,992,796</b>	<b>1,108,233,886</b>

#### 11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	6,085,893,320	3,999,443,294
- Accrued cost of goods	1,989,577	-
- Accrued interest expenses	155,928,535	-
<b>Total</b>	<b>6,243,811,432</b>	<b>3,999,443,294</b>

#### 12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance	-	-
- Related parties	-	105,354,000
+ Innovative Technology Development Corporation	-	180,637,000
- Others	2,336,680,890	591,315,593
- Dividend, profit payables	133,944,225	52,605,575
<b>Total</b>	<b>2,470,625,115</b>	<b>824,558,168</b>

#### 13. Owner's equity

##### a) Changes in owner's equity

Items	Contributed capital	Share premium	Treasury shares	Development and investment funds	Retained earnings	Total
Beginning balance of current period	104,560,920,000	6,083,358,132	(23,249,795,357)	-	53,892,013,108	141,286,495,883
<b>Increases</b>	-	-	(242,000,000)	-	5,473,902,860	5,231,902,860
- Profit of the current period	-	-	-	-	5,473,902,860	5,473,902,860
- Mua lại cổ phiếu	-	-	(242,000,000)	-	-	(242,000,000)
<b>Decreases</b>	-	-	-	-	(9,350,942,000)	(9,350,942,000)
- Dividend distribution	-	-	-	-	(9,350,942,000)	(9,350,942,000)
<b>Ending balance of this period</b>	<b>104,560,920,000</b>	<b>6,083,358,132</b>	<b>(23,491,795,357)</b>	<b>0</b>	<b>50,014,973,968</b>	<b>137,167,456,743</b>

(0)

##### b) Shares

31/12/2024 31/03/2024

- Quantity of Authorized issuing shares	10,456,092	10,456,092
---	------------	------------

- Quantity of issued shares	10,456,092	10,456,092
+ Common shares	10,456,092	10,456,092
- Quantity of repurchased shares (Treasury shares)	(1,129,350)	(1,105,150)
+ Common shares	(1,129,350)	(1,105,150)
- Quantity of shares in circulation	9,326,742	9,350,942
+ Common shares	9,326,742	9,350,942
- Par value per share	10,000	10,000

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

### 1 Revenue from sales of goods and rendering of services

	Quarter 3/2024	Quarter 3/2023
<b>Total revenue from sales of goods and rendering of services</b>	<b>123,171,968,315</b>	<b>22,020,372,988</b>
- Revenue from sales of goods	123,171,968,315	22,020,372,988
<b>Revenue deductions</b>	-	-
- Returned Goods	-	-
<b>Net revenue from sales of goods and rendering of services</b>	<b>123,171,968,315</b>	<b>22,020,372,988</b>

### 2 Cost of goods sold

	Quarter 3/2024	Quarter 3/2023
- Costs of merchandise sold	104,787,076,990	13,969,512,836
- Provision for devaluation of inventories	-	-
<b>Total</b>	<b>104,787,076,990</b>	<b>13,969,512,836</b>

### 3 Financial income

	Quarter 3/2024	Quarter 3/2023
- Capital investment interest		
- Term Deposit interest	82,818,185	1,065,844,615
- Dividends or profits received	-	-
- Demand Deposit interest	1,588,147	1,747,543
- Lending interest	24,701,371	557,534,247
+ Others	-	378,082
+ Lending interest - Innovative Technology Development Corporation	24,701,371	557,534,247
- Realised exchange gain	25,520,688	98,329,846
- Unrealised exchange gain	6,495,338	-
<b>Total</b>	<b>141,123,729</b>	<b>1,723,834,333</b>

### 4 Financial expense

	Quarter 3/2024	Quarter 3/2023
- Interest expense	503,568,717	-
- Realised exchange loss	799,458,192	157,365,064
- Unrealised exchange loss		
<b>Total</b>	<b>1,303,026,909</b>	<b>157,365,064</b>



## VII. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	Relationship
Innovative Technology Development Corporation	Parent Company
Tan Tien Automation Technology Corporation	Same group
Quartz Mechanical and Electrical Corporation	Same group
Advanced High Technology One Member Co., Ltd	Same group
Sieu Tinh Information Corporation	Same group
Innovative Software Development Co., Ltd	Same group
Larion Consulting And Software Development JSC	Same group
Bestarion Software JSC	Same group
Intelnet Corporation	Same group
Global - Sitem Co., Ltd	Subsidiary
In No Corporation	Subsidiary

The Corporation has the transactions with related parties during the accounting period: (Details on loans with related parties are presented in Notes V.09.)

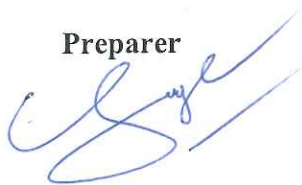
**Transactions during the period:**

	Quarter 3/2024	Quarter 3/2023
	VND	VND
<b>Revenue from sales of goods and rendering of services</b>	<b>25,787,563,555</b>	<b>881,806,355</b>
Innovative Technology Development Corporation	8,964,801	881,806,355
Tan Tien Automation Technology Corporation	25,778,598,754	
<b>Financial income</b>	<b>24,701,371</b>	<b>557,534,247</b>
Innovative Technology Development Corporation	24,701,371	557,534,247
<b>Purchasing of raw materials, goods, services</b>	<b>30,600,870,245</b>	<b>891,722,180</b>
Innovative Technology Development Corporation	872,394,410	821,222,180
Tan Tien Automation Technology Corporation	29,728,475,835	70,500,000

**Transactions with other related parties:**

Remuneration to the key management personnels:	Position	Quarter 3/2024	Quarter 3/2023
		VND	VND
Mr. Nguyen Ngoc Trung	Chairman (Appointed on 03/07/2024)	24,500,000	
Mr. Nguyen Vinh Thuan	Chairman (Resigned on 03/07/2024)	-	18,300,000
Mr. Lam Thieu Quan	Member of BOM	18,500,000	12,300,000
Mr. Nguyen Huu Dung	General Director, Member of BOM	209,240,000	227,505,600
Mr. Mai Tuan Tu	Member of BOM	21,000,000	15,300,000
Mrs. Doan Thi Bich Ngoc	Member of BOM	18,500,000	12,300,000
Mrs. Do Thi Thu Ha	Head of Control Department	18,500,000	12,300,000
Mrs. Cao My Phuong	Member of BOS	12,500,000	7,800,000
Mrs. Nguyen Thi Bach Tuyet	Member of BOS	12,500,000	7,800,000
Mrs. Nguyen Huong Giang	Executive Director	153,000,000	198,720,000
Mr. Nguyen Ngoc Duy	Chief Commercial Officer	43,500,000	62,100,000
Mr. Tran Quoc Sang	Project Manager	148,350,000	-
Mrs. Mai Ngoc Phuong	Chief Accountant	139,680,000	107,100,000

**Preparer**



**KHUU THANH SANG**

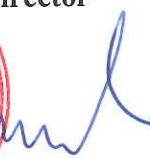
**Chief Accountant**



**MAI NGOC PHUONG**

Ho Chi Minh City, 21 January 2025

**General Director**

**NGUYEN HUU DUNG**



**CONSOLIDATED BALANCE SHEET - QUARTER III / 2024**

Items	Code	Note	31/12/2024	01/04/2024
<b>A-Current Assets (100=110+120+130+140+150)</b>	<b>100</b>		<b>325 413 713 132</b>	<b>160 724 129 905</b>
I. Cash and cash equivalents	110		10 623 772 091	37 766 288 545
1. Cash	111	V.01	10 558 772 091	7 701 288 545
2. Cash equivalents	112		65 000 000	30 065 000 000
II. Short-term financial investments	120	V.02	9 945 000 000	63 245 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		9 945 000 000	63 245 000 000
III. Short-term receivables	130		67 217 511 526	37 310 721 255
1. Short-term trade receivables	131	V.03	41 816 409 640	19 623 502 503
2. Short-term prepayments to suppliers	132	V.03A	24 090 153 223	6 292 303 863
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivable	135		60 000 000	13 060 000 000
6. Other short-term receivables	136	V.05	4 445 993 923	1 536 600 664
7. Provision for short-term doubtful debts	137		(3 195 045 260)	(3 201 685 775)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		218 701 694 406	19 236 008 078
1. Inventories	141	V.04	224 050 237 785	24 649 615 301
2. Provision for devaluation of inventories	149		(5 348 543 379)	(5 413 607 223)
V. Other current assets	150		18 925 735 109	3 166 112 027
1. Short-term prepaid expenses	151		39 326 145	35 823 605
2. Deductible VAT	152		18 832 722 923	3 130 288 422
3. Taxes and other receivables from State budget	153		53 686 041	
4. Purchase and resale of Government bonds	154			
5. Other short-term assets	155			
<b>B-Non-Current Assets (200=210+220+240+250+260)</b>	<b>200</b>		<b>24 884 160 515</b>	<b>24 835 375 351</b>
I. Long-term receivables	210		30 000 000	30 000 000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		30 000 000	30 000 000
7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		24 132 830 252	24 166 138 768
1. Tangible fixed assets	221	V.06	23 756 882 740	23 648 418 518
- Historical cost	222		32 101 927 862	29 786 318 742
- Accumulated depreciation	223		(8 345 045 122)	(6 137 900 224)
2. Finance lease assets	224	V.06		
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	375 947 512	517 720 250
- Historical cost	228		668 135 000	749 035 000
- Accumulated depreciation	229		( 292 187 488)	( 231 314 750)
III. Investment properties	230	V.07		
- Historical cost	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			17 000 000
1. Long-term work in process	241			
2. Construction in progress	242			17 000 000



V. Long-term investments	250		100 000 000	
1. Investments in subsidiaries	251			
2. Investments in joint ventures, associates	252			
3. Investments in equity of other entities	253			
4. Provision for diminution in value of long-term investments (*)	254			
5. Held to maturity investments	255		100 000 000	
VI. Other long-term assets	260		621 330 263	622 236 583
1. Long-term prepaid expenses	261		554 260 263	555 166 583
2. Deferred income tax assets	262		67 070 000	67 070 000
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
5. Commercial advantage	269			
<b>Total Assets (270=100+200)</b>	<b>270</b>		<b>350 297 873 647</b>	<b>185 559 505 256</b>
<b>A-Liabilities (300=310+330)</b>	<b>300</b>		<b>200 889 487 159</b>	<b>31 786 296 721</b>
I. Current liabilities	310		199 925 423 262	31 360 682 721
1. Short-term trade payables	311	V.08	64 427 606 521	10 224 540 198
2. Short-term prepayments from customers	312	V.08A	42 827 147 061	8 295 088 444
3. Taxes and other payables to State budget	313	V.10	1 873 992 796	1 108 233 886
4. Payables to employees	314		1 308 222 000	3 193 400 189
5. Short-term accrued expenses	315	V.11	6 243 811 432	3 999 443 294
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenues	318		63 000 000	31 500 000
9. Other short-term payables	319	V.12	2 470 625 115	824 558 168
10. Short-term borrowings and finance lease liabilities	320	V.09	77 562 036 440	
11. Provisions for short-term payables	321		1 922 921 687	2 398 858 332
12. Bonus and welfare fund	322		1 226 060 210	1 285 060 210
13. Price stabilization fund	323			
14. Reacquisition of government bonds	324			
II. Long-term liabilities	330		964 063 897	425 614 000
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337		90 264 000	90 264 000
8. Long-term loans and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax payables	341			
12. Provisions for long-term payables	342		873 799 897	335 350 000
13. Science and technology development fund	343			
<b>B-Owner 's Equity (400=410+430)</b>	<b>400</b>		<b>149 408 386 488</b>	<b>153 773 208 535</b>
I. Owner's equity	410	V.13	149 408 386 488	153 773 208 535
1. Contributed capital	411		104 560 920 000	104 560 920 000
- Ordinary shares with voting rights	411a		104 560 920 000	104 560 920 000
- Preference shares	411b			
2. Share Premium	412		6 083 358 132	6 083 358 132
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415		(23 491 795 357)	(23 249 795 357)
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment funds	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Retained earnings	421		50 014 973 968	53 892 013 108
- RE accumulated till the end of the previous period	421a		44 541 071 108	48 736 832 258
- RE of the current period	421b		5 473 902 860	5 155 180 850
12. Capital expenditure fund	422			
13. Minority shareholder interests	429		12 240 929 745	12 486 712 652



II. Other capital and funds	430			
1. Non-business funds	431			
2. Funds that forming fixed assets.	432			
<b>Total Capital (440=300+400)</b>	<b>440</b>		<b>350 297 873 647</b>	<b>185 559 505 256</b>

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Ho Chi Minh City, 21 January 2025

General Director



NGUYEN HUU DUNG

CONSOLIDATED STATEMENT OF INCOME - QUARTER III / 2024

Items	Code	Note	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
1. Revenue from sales of goods and rendering of services	01	VI.01	123,171,968,315	22,020,372,988	158,645,902,997	53 408 480 782
2. Revenue deductions	02		-	-	-	
3. Net revenue from sales of goods and rendering of services	10		123,171,968,315	22,020,372,988	158,645,902,997	53,408,480,782
4. Cost of goods sold and services rendered	11	VI.02	104,787,076,990	13,969,512,836	131,596,350,967	31 754 901 499
5. Gross profit from sales of goods and rendering of services	20		18,384,891,325	8,050,860,152	27,049,552,030	21,653,579,283
6. Financial income	21	VI.03	141,123,729	1,723,834,333	1,483,215,988	5 194 524 734
7. Financial expense	22	VI.04	1,303,026,909	157,365,064	1,487,900,960	354 364 056
- . In which: Interest expenses	23		503,568,717	-	564,130,361	107 889 932
8. Share of joint ventures and associates' profit or loss	24				-	
9. Selling expense	25		5,714,906,604	3,867,241,457	13,679,440,990	12 126 322 020
10. General and administrative expense	26		2,662,722,566	3,455,782,492	6,389,824,669	9 358 564 846
11. Net profit from operating activities	30		8,845,358,975	2,294,305,472	6,975,601,399	5,008,853,095
12. Other income	31		202	2	19,837,004	328,957,863
13. Other expense	32		181,825,649	10,000	217,113,611	107,094,211
14. Other profit	40		(181,825,447)	(9,998)	(197,276,607)	221,863,652
15. Total profit before tax	50		8,663,533,528	2,294,295,474	6,778,324,792	5,230,716,747
16. Current corporate income tax expense	51		1,458,539,205	461,043,281	1,549,964,839	1,032,679,798
17. Deferred corporate income tax expense	52		-	-	-	4,080,000
18. Profit after corporate income tax	60		7,204,994,323	1,833,252,193	5,228,359,953	4,193,956,949
19. Profit after tax attributable to owners of the parent	61		6,657,277,918	1,642,122,152	5,473,902,860	3,850,329,580
20. Profit after tax attributable to non-controlling interests	62		547,716,405	191,130,041	(245,542,907)	343,627,369
21. Basic earnings per share	70		712	177	586	415
22. Diluted earnings per share	71		712	177	586	415

Ho Chi Minh City, 21 January 2025

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

General Director

NGUYEN HUU DUNG

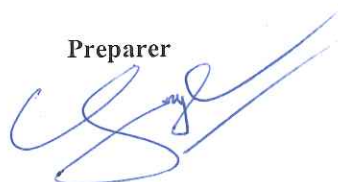




CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD

Items	Code	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
<b>I. Cash flows from operating activities</b>			
1 Profit before tax	01	6 778 324 792	5 230 716 747
2 Adjustments for		1 636 942 011	(4 568 213 678)
- Depreciation and amortization of fixed assets and investment properties	02	2 324 447 473	1 893 218 575
- Provisions	03	( 9 191 107)	(1 203 381 591)
- Exchange gains / losses from retranslation of monetary items denomina	04	( 10 083 314)	38 303 005
- Gains / losses from investment	05	(1 232 361 402)	(5 401 243 599)
- Interest expense	06	564 130 361	107 889 932
- Other adjustments	07		( 3 000 000)
3 Operating profit before changes in working capital	08	8 415 266 803	662 503 069
- Increase or decrease in receivables	09	(59 129 821 146)	115 837 781 278
- Increase or decrease in inventories	10	(199 400 622 484)	(7 301 065 774)
- Increase or decrease in payables (excluding interest payable/ corporate i	11	91 212 351 373	(75 911 786 926)
- Increase or decrease in prepaid expenses	12	( 2 596 220)	( 255 427 096)
- Interest paid	14	( 463 396 406)	( 227 054 338)
- Corporate income tax paid	15	(1 040 641 786)	(3 815 895 344)
- Other receipts from operating activities	16		
- Other payments on operating activities	17	( 423 100 000)	(2 088 953 370)
4 Net cash flows from operating activities	20	(160 832 559 866)	26 900 101 499
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	(2 274 138 957)	(3 917 248 072)
2. Proceeds from disposals of fixed assets and other long-term assets	22		325 454 545
3. Loans and purchase of debt instruments from other entities	23	(8 100 000 000)	(33 500 000 000)
4. Collection of loans and resale of debt instrument of other entities	24	74 300 000 000	13 000 000 000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	1 703 905 965	4 767 186 863
Net cash flows from investing activities	30	65 629 767 008	(19 324 606 664)
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31		4 065 640 000
2. Repayment of contributions capital and repurchase of stock issued	32	( 242 000 000)	
3. Proceeds from borrowings	33	79 408 503 540	
4. Repayment of principal	34	(1 846 467 100)	(6 400 000 000)
5. Repayment of financial principal	35		
6. Dividends or profits paid to owners	36	(9 269 843 350)	(4 718 706 925)
Net cash flows from financing activities	40	68 050 193 090	(7 053 066 925)
Net cash flows in the period	50	(27 152 599 768)	522 427 910
Cash and cash equivalents at the beginning of the period	60	37 766 288 545	24 609 549 816
Effect of exchange rate fluctuations	61	10 083 314	( 1 815 456)
Cash and cash equivalents at the end of the period	70	10 623 772 091	25 130 162 270

Preparer



KHUU THANH SANG

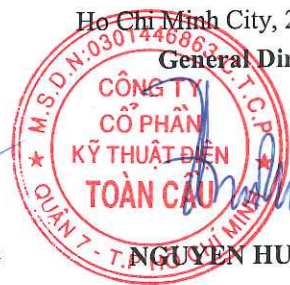
Chief Accountant



MAI NGOC PHUONG

Ho Chi Minh City, 21 January 2025

General Director



NGUYEN HUU DUNG



No. : Q3.24/BC-TC

*Ho Chi Minh City, January 21, 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, **GLOBAL ELECTRICAL TECHNOLOGY CORPORATION** shall disclose the financial statements (FS) for the third quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Name of Corporation: **GLOBAL ELECTRICAL TECHNOLOGY CORPORATION**

- Stock symbol: GLT
- Address: 1 Sang Tao Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City
- Tel: 028.3770.1055 Fax: 028.3770.1056
- Email:..... Website: [www.toancau.vn](http://www.toancau.vn)

2. Content of published information:

- Financial statements Q3/2024
  - ☐ Separate financial statements (Listed Company has no subsidiaries and the superior accounting unit has affiliated companies);
  - ☒ Consolidated financial statements (Listed Company has subsidiaries);
  - ☐ Consolidated financial statements (Listed Company has a affiliated accounting company with its own accounting department).

- Cases that require explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2024):

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2024):

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No



+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory document when the above box is checked:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document when the above box is checked:

☐ Yes

☒ No

This information was published on the company's website on: January 21, 2025 at the link: <https://toancau.vn/>

3. Report on transactions with a value of 35% or more of total assets in 2024: No

In case the Listed Company has a transaction, please report the following contents in full:

- Transaction content:.....

- Ratio of transaction value/total asset value of the enterprise (%) (based on the most recent financial report);.....

- Transaction completion date:.....

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

GLOBAL ELECTRICAL TECHNOLOGY CORPORATION

**Attached documents:**

- Financial statements for the third quarter of 2024
- Explanatory document



**TỔNG GIÁM ĐỐC**  
**Nguyễn Hữu Dũng**