

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

QUARTER III / 2024 (from October 1, 2024 - December 31, 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. Personnel:

- Total number of employees: 49 people
- + Including: Management staff 7 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 next year.

### 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 method.
- 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	240,469,756	180,059,201
b) Demand deposit	9,364,388,224	1,652,857,139
c) Cash equivalents	65,000,000	18,065,000,000
<b>Total</b>	<b>9,669,857,980</b>	<b>19,897,916,340</b>

### 02. Inventories

	Ending balance	Beginning balance
a) Raw material	2,694,086,993	2,599,431,486
b) Goods in transit	-	784,788,123
c) Work in progress	153,617,055,897	3,481,057,270
- Work in Progress	131,962,568,781	3,346,952,582
- Production in Progress	-	-
- Transportation and Installation	21,654,487,116	134,104,688
- Warranty Goods	-	-
d) Goods & Finished goods	5,552,594,922	5,625,421,645
e) Provision for devaluation of inventories	(2,604,986,889)	(2,586,340,529)
<b>Total</b>	<b>159,258,750,923</b>	<b>9,904,357,995</b>

### 03. Short-term trade receivables

	Ending balance	Beginning balance
- Other parties	22,993,638,533	10,874,731,619
+ Công ty Cổ phần Xây Dựng An Phong	-	1,014,891,991
+ VIỆN THÔNG ĐẮK LẮK - TẬP ĐOÀN BƯU CHÍNH VIỆN THÔNG VIỆT NAM (CN CT T)	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	-
+ TRUNG TÂM MẠNG LƯỚI MOBIFONE MN-CHI NHÁNH TỔNG CT VT MOBIFONE	7,359,767,360	3,702,278,760
+ STAR TELECOM CO., LTD	-	1,410,610,370
+ Others	6,564,963,740	4,746,950,498
- Related parties	551,531,243	1,131,392,968
+ Innovative Technology Development Corporation	-	1,131,392,968
+ Global - Sitem Co., Ltd	551,531,243	-
<b>Total</b>	<b>23,545,169,776</b>	<b>12,006,124,587</b>

### 03A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	19,556,917,829	6,199,090,863
+ 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
+ Others	1,108,918,889	160,507,863
- Related parties	28,005,522,538	-
+ Global - Sitem Co., Ltd	28,005,522,538	-
<b>Total</b>	<b>47,562,440,367</b>	<b>6,199,090,863</b>

### 04. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	-	-
- Mortgages, Deposits	19,000,000	-
- Advance	2,791,835,735	246,405,294
- Other parties	62,287,870	906,724,219
+ Receivables from interest of deposit, lending	59,627,200	549,076,067
+ Others	2,660,670	357,648,152
- Related parties	4,500,000	8,000,000



+ Global - Sitem Co., Ltd	4,500,000	8,000,000
<b>Total</b>	<b>2,877,623,605</b>	<b>1,161,129,513</b>

#### 05. Other long-term receivables

	Ending balance	Beginning balance
- Other long-term receivables	15,000,000	15,000,000
+ Warranty Deposit		
+ Rental Deposit		
+ Mortgages, Deposits	15,000,000	15,000,000
+ Office Rental Deposit	-	-
- Provision for long-term doubtful receivables	-	-
<b>Total</b>	<b>15,000,000</b>	<b>15,000,000</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	208,342,977	26,910,228,616	2,492,286,364	139,106,240	29,749,964,197
+ Purchase in the period	34,900,000	1,406,010,390	344,400,000	-	1,785,310,390
+ Completed construction investment		-			-
+ Liquidation, sale	(34,900,000)		-	-	(34,900,000)
- Ending balance at 31/12/2024	208,342,977	28,316,239,006	2,836,686,364	139,106,240	31,500,374,587
<b>Accumulated depreciation</b>					
- Beginning balance at 31/03/2024	175,686,239	4,792,067,288	1,020,941,969	139,106,240	6,127,801,736
+ Depreciation in the period	16,145,437	1,763,698,457	390,949,424	-	2,170,793,318
+ Completed construction investment		-			-
+ Liquidation, sale	(34,900,000)		-		(34,900,000)
- Ending balance at 31/12/2024	156,931,676	6,555,765,745	1,411,891,393	139,106,240	8,263,695,054
<b>Net carrying amount</b>					
- Beginning balance at 31/03/2024	32,656,738	22,118,161,328	1,471,344,395	-	23,622,162,461
- Ending balance at 31/12/2024	51,411,301	21,760,473,261	1,424,794,971	-	23,236,679,533

* Intangible fixed assets	Ending balance	Beginning balance
-Historical cost	494,570,000	575,470,000
-Accumulated depreciation	229,853,391	195,015,403
-Net carrying amount	264,716,609	380,454,597

#### 07. Financial investments

	Tỷ lệ (%)	Ending balance	Beginning balance
- Investments in subsidiaries		24,556,500,000	24,556,500,000
Global - Sitem Co., Ltd	63.75%	9,562,500,000	9,562,500,000
In No Corporation	99.96%	14,994,000,000	14,994,000,000
<b>Total</b>		<b>24,556,500,000</b>	<b>24,556,500,000</b>

#### 08. Short-term trade payables

	Ending balance	Beginning balance
Other parties	32,400,515,966	4,842,978,268
- Công ty CP Kỹ Thuật Green Mark	-	631,471,099
- 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 TNHH NGHE NHÌN NAM LONG	3,938,307,659	-
- ERICO PRODUCTS AUSTRALIA PTY LTD	1,658,799,239	2,091,590,326
- Công ty CP Dịch Vụ Mạng Vi Na	-	191,891,491
- Others	13,438,692,050	1,928,025,352
Related parties	14,762,364,585	7,803,929,647
- Tan Tien Automation Technology Corporation	14,660,051,619	3,674,382,753

- Global - Sitem Co., Ltd	-	4,129,546,894
- Innovative Technology Development Corporation	102,312,966	-
<b>Total</b>	<b>47,162,880,551</b>	<b>12,646,907,915</b>

#### 8A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	42,827,147,061	8,123,724,100
- 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	1,554,886,976
<b>Total</b>	<b>42,827,147,061</b>	<b>8,123,724,100</b>

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

	Ending balance	Beginning balance
a) Short-term loans	88,904,089,270	15,200,000,000
- Techcombank loan	72,054,089,270	-
- BIDV loan	-	-
- Related parties	15,200,000,000	15,200,000,000
+ In No Corporation	15,200,000,000	15,200,000,000
- Others	1,650,000,000	-
b) Short-term debts	88,904,089,270	15,200,000,000
<b>Total</b>	<b>88,904,089,270</b>	<b>15,200,000,000</b>

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

	Ending balance	Beginning balance
- Value-added tax	-	-
- Corporate income tax	1,350,000,000	356,781,379
- Personal income tax	302,115,014	105,128,577
- Export, import duties	-	-
- Other taxes	-	-
<b>Total</b>	<b>1,652,115,014</b>	<b>461,909,956</b>

#### 11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	4,004,897,201	3,958,723,179
- Accrued cost of goods	1,989,577	-
- Accrued interest expenses	113,805,247.0	-
- Accrued severance allowance payable	-	-
<b>Total</b>	<b>4,120,692,025</b>	<b>3,958,723,179</b>

#### 12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance	-	-
- Related parties	230,093,972	352,493,726
+ Innovative Technology Development Corporation	-	105,354,000
+ In No Corporation	229,873,972	247,139,726
+ Global - Sitem Co., Ltd	220,000	-
- Dividend, profit payables	132,284,225	51,185,575
- Others	1,722,980,890	377,639,185
<b>Total</b>	<b>2,085,359,087</b>	<b>781,318,486</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)	-	41,140,462,167	128,534,944,942
Increases	-	-	(242,000,000)	-	5,956,947,555	5,714,947,555
- Profit of the current period	-	-	-	-	5,956,947,555	5,956,947,555
- Buy issued shares	-	-	(242,000,000)	-	-	(242,000,000)
Decreases	-	-	-	-	(9,350,942,000)	(9,350,942,000)
- Dividend distribution	-	-	-	-	(9,350,942,000)	(9,350,942,000)
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	0	37,746,467,722	124,898,950,497

b) Các giao dịch về vốn với các chủ sở hữu và phân phối cổ tức, chia lợi nhuận

	31/12/2024	31/3/2024
- Owner's contributed capital		
+ At the beginning of the period	104,560,920,000	100,495,280,000
+ Increase in the period	-	4,065,640,000
+ Decrease in the period	-	-
+ At the ending of the period	104,560,920,000	104,560,920,000
- Dividends, profits	-	-

c) Share

	31/12/2024	31/3/2024
- 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>91,492,296,325</b>	<b>16,646,518,435</b>
- Revenue from sales of goods	85,709,742,508	9,592,912,954
- Revenue from sales of finished goods	1,271,585,495	405,347,600
- Revenue from rendering of services	4,510,968,322	6,648,257,881
<b>Revenue deductions</b>	<b>-</b>	<b>-</b>
- Returned Goods	-	-
<b>Net revenue from sales of goods and rendering of services</b>	<b>91,492,296,325</b>	<b>16,646,518,435</b>

### 2 Cost of goods sold

	Quarter 3/2024	Quarter 3/2023
- Costs of merchandise sold	73,387,655,420	5,875,744,616
- Costs of finished goods	741,979,888	205,642,874
- Costs of services rendered	4,129,501,202	6,183,657,712
- Provision for devaluation of inventories (Reversal of provision)	-	-
<b>Total</b>	<b>78,259,136,510</b>	<b>12,265,045,202</b>

### 3 Financial income

	Quarter 3/2024	Quarter 3/2023
- Capital investment interest	-	-
- Term Deposit interest	82,704,918	1,016,729,542
- Dividends or profits received - In No Corporation	-	1,299,480,000
- Demand Deposit interest	1,409,675	1,169,995
- Lending interest - Innovative Technology Development Corporation	24,701,371	557,534,247
- Realised exchange gain	20,624,120	93,788,801
- Unrealised exchange gain	-	-



Total	129,440,084	2,968,702,585
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#### 4 Financial expense

	Quarter 3/2024	Quarter 3/2023
- Interest expense	699,969,008	273,939,726
- Realised exchange loss	786,327,177	157,365,064
- Unrealised exchange loss	-	-
Total	1,486,296,185	431,304,790

#### 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>8,964,801</b>	<b>881,806,355</b>
Innovative Technology Development Corporation	8,964,801	881,806,355
<b>Financial income</b>	<b>24,701,371</b>	<b>1,857,014,247</b>
Innovative Technology Development Corporation	24,701,371	557,534,247
In No Corporation	-	1,299,480,000
<b>Purchasing of raw materials, goods, services</b>	<b>82,879,795,929</b>	<b>6,638,958,407</b>
Global - Sitem Co., Ltd	52,553,294,000	6,004,270,525
Innovative Technology Development Corporation	598,026,094	564,187,882
Tan Tien Automation Technology Corporation	29,728,475,835	70,500,000
<b>Interest expenses</b>	<b>229,873,972</b>	<b>273,939,726</b>
In No Corporation	229,873,972	273,939,726

**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**





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>267 054 780 584</b>	<b>125 512 035 223</b>
I. Cash and cash equivalents	110		9 669 857 980	19 897 916 340
1. Cash	111	V.01	9 604 857 980	1 832 916 340
2. Cash equivalents	112		65 000 000	18 065 000 000
II. Short-term financial investments	120		9 895 000 000	60 695 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		9 895 000 000	60 695 000 000
III. Short-term receivables	130		73 531 232 275	31 905 702 975
1. Short-term trade receivables	131	V.03	23 545 169 776	12 006 124 587
2. Short-term prepayments to suppliers	132	V.03A	47 562 440 367	6 199 090 863
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction co	134			
5. Short-term loan receivable	135			13 000 000 000
6. Other short-term receivables	136	V.04	2 877 623 605	1 161 129 513
7. Provision for short-term doubtful debts	137		( 454 001 473)	( 460 641 988)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		159 258 750 923	9 904 357 995
1. Inventories	141	V.02	161 863 737 812	12 490 698 524
2. Provision for devaluation of inventories	149		(2 604 986 889)	(2 586 340 529)
V. Other current assets	150		14 699 939 406	3 109 057 913
1. Short-term prepaid expenses	151		23 181 835	1 130 000
2. Deductible VAT	152		14 635 306 724	3 107 927 913
3. Taxes and other receivables from State budget	153		41 450 847	
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>48 586 795 169</b>	<b>49 100 109 805</b>
I. Long-term receivables	210		15 000 000	15 000 000
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	V.05	15 000 000	15 000 000
7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		23 501 396 142	24 002 617 058
1. Tangible fixed assets	221	V.06	23 236 679 533	23 622 162 461
- Historical cost	222		31 500 374 587	29 749 964 197
- Accumulated depreciation	223		(8 263 695 054)	(6 127 801 736)
2. Finance lease assets	224			
- Historical cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	264 716 609	380 454 597
- Historical cost	228		494 570 000	575 470 000
- Accumulated depreciation	229		( 229 853 391)	( 195 015 403)
III. Investment properties	230			
- 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		24 606 500 000	24 556 500 000
1. Investments in subsidiaries	251	V.07	24 556 500 000	24 556 500 000



Items	Code	Note	31/12/2024	01/04/2024
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		50 000 000	
VI. Other long-term assets	260		463 899 027	508 992 747
1. Long-term prepaid expenses	261		396 829 027	441 922 747
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			
<b>Total Assets (270=100+200)</b>	<b>270</b>		<b>315 641 575 753</b>	<b>174 612 145 028</b>
<b>A-Liabilities (300=310+330)</b>	<b>300</b>		<b>190 742 625 256</b>	<b>46 077 200 086</b>
I. Current liabilities	310		190 317 011 256	45 651 586 086
1. Short-term trade payables	311	V.08	47 162 880 551	12 646 907 915
2. Short-term prepayments from customers	312	V.08A	42 827 147 061	8 123 724 100
3. Taxes and other payables to State budget	313	V.10	1 652 115 014	461 909 956
4. Payables to employees	314		1 014 017 000	1 824 491 349
5. Short-term accrued expenses	315	V.11	4 120 692 025	3 958 723 179
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenues	318			
9. Other short-term payables	319	V.12	2 085 359 087	781 318 486
10. Short-term borrowings and finance lease liabilities	320	V.09	88 904 089 270	15 200 000 000
11. Provisions for short-term payables	321		1 324 651 038	1 369 450 891
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		425 614 000	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		335 350 000	335 350 000
13. Science and technology development fund	343			
<b>B-Owner's Equity (400=410+430)</b>	<b>400</b>		<b>124 898 950 497</b>	<b>128 534 944 942</b>
I. Owner's equity	410	V.12	124 898 950 497	128 534 944 942
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		37 746 467 722	41 140 462 167
- RE accumulated till the end of the previous period	421a		31 789 520 167	37 266 355 401
- RE of the current period	421b		5 956 947 555	3 874 106 766
12. Capital expenditure fund	422			
II. Other capital and funds	430			
1. Non-business funds	431			
2. Funds that forming fixed assets.	432			



Items	Code	Note	31/12/2024	01/04/2024
Total Capital (440=300+400)	440		315 641 575 753	174 612 145 028

Ho Chi Minh City, 21 January 2025

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

General Director



NGUYEN HUU DUNG



INCOME STATEMENT - 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.25	91 492 296 325	16 646 518 435	123 539 171 230	40 881 317 178
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and rendering of services	10	VI.27	91 492 296 325	16 646 518 435	123 539 171 230	40 881 317 178
4. Cost of goods sold	11	VI.28	78 259 136 510	12 265 045 202	104 649 338 970	28 851 311 480
5. Gross profit from sales of goods and rendering of services	20		13 233 159 815	4 381 473 233	18 889 832 260	12 030 005 698
6. Financial income	21	VI.29	129 440 084	2 968 702 585	2 023 872 601	6 234 871 883
7. Financial expense	22	VI.30	1 486 296 185	431 304 790	2 186 830 335	1 152 788 487
- In which: Interest expense	23		699 969 008	273 939 726	1 194 560 788	906 986 301
8. Selling expense	25	VI.33	2 912 110 556	1 649 518 578	6 602 574 823	5 362 525 610
9. General and administrative expense	26	VI.33	1 898 391 897	2 610 283 382	4 611 729 568	7 487 344 097
10. Net profit from operating activities	30		7 065 801 261	2 659 069 068	7 512 570 135	4 262 219 387
11. Other income	31		202	2	2 597 924	325 454 547
12. Other expense	32		142 301 769	10 000	145 540 186	75 280 676
13. Other profit	40		( 142 301 567)	( 9 998)	( 142 942 262)	250 173 871
14. Total profit before tax	50		6 923 499 694	2 659 059 070	7 369 627 873	4 512 393 258
15. Current corporate income tax expense	51	VI.31	1 412 680 318	272 000 000	1 412 680 318	627 968 102
16. Deferred corporate income tax expense	52	VI.32				4 080 000
17. Profit after corporate income tax	60		5 510 819 376	2 387 059 070	5 956 947 555	3 880 345 156
18. Basic earnings per share	70					

Ho Chi Minh City, 21 January 2025

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

General Director



NGUYEN HUU DUNG



CASH FLOW STATEMENT - INDIRECT METHOD

Items	Code	Note	From 01/04/2024 to 31/12/2024	From 01/04/2023 to 31/12/2023
<b>I. Cash flows from operating activities</b>				
<b>1 Profit before tax</b>	<b>01</b>		<b>7 369 627 873</b>	<b>4 512 393 258</b>
<b>2 Adjustments for</b>			<b>1 618 817 270</b>	<b>(3 748 602 822)</b>
- Depreciation and amortization of fixed assets and investment properties	02		2 227 161 143	1 860 114 889
- Provisions	03		( 32 794 008)	( 78 352 461)
- Exchange gains / losses from retranslation of monetary items denominated in foreign	04		( 3 587 976)	33 761 960
- Gains / losses from investment	05		(1 766 522 677)	(6 471 113 511)
- Interest expense	06		1 194 560 788	906 986 301
- Other adjustments	07			
<b>3 Operating profit before changes in working capital</b>	<b>08</b>		<b>8 988 445 143</b>	<b>763 790 436</b>
- Increase or decrease in receivables	09		(66 635 716 463)	110 959 419 194
- Increase or decrease in inventories	10		(149 373 039 288)	( 80 924 018)
- Increase or decrease in payables (excluding interest payable/ corporate income tax pa	11		70 286 692 293	(91 102 414 534)
- Increase or decrease in prepaid expenses	12		23 041 885	( 309 848 804)
- Increase/Decrease in trading securities	13			
- Interest paid	14		(1 167 785 446)	(1 038 684 931)
- Corporate income tax paid	15		( 419 461 697)	(2 421 505 225)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		( 423 100 000)	(1 810 222 943)
<b>4 Net cash flows from operating activities</b>	<b>20</b>		<b>(138 720 923 573)</b>	<b>14 959 609 175</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(1 708 940 227)	(3 880 893 527)
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		(2 050 000 000)	(22 000 000 000)
4. Collection of loans and resale of debt instrument of other entities	24		65 800 000 000	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		2 255 971 544	5 896 640 063
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>64 297 031 317</b>	<b>(6 658 798 919)</b>
<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		74 404 089 270	
4. Repayment of principal	34		( 700 000 000)	(5 000 000 000)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		(9 269 843 350)	(4 718 706 925)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>64 192 245 920</b>	<b>(5 653 066 925)</b>
<b>Net cash flows in the period</b>	<b>50</b>		<b>(10 231 646 336)</b>	<b>2 647 743 331</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>19 897 916 340</b>	<b>19 941 188 157</b>
Effect of exchange rate fluctuations	61		3 587 976	2 725 589
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>		<b>9 669 857 980</b>	<b>22 591 657 077</b>

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

Ho Chi Minh City, 21 January 2025

General Director



NGUYEN HUU DUNG