

No: 11/2025/CBTT-SBD

June 27, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

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

1. Name of organization: SAO BAC DAU TECHNOLOGIES CORPORATION

- Stock code: SBD
- Address: Block U.14b - 16a, Road 22, Tan Thuan EPZ, Tan Thuan 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:

Audited Financial Statements for 2024 (Fiscal year from April 1 to March 31)

☐ 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

+ Net profit after corporate income tax for the reporting period changed by 5% or more between pre-audit and post-audit results, reflecting a shift from profit to loss or vice versa (based on the audited financial statements for 2024).

☒ Yes

☐ No

Explanation document in case of a "Yes" response:

☒ Yes

☐ No



+ 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

+ 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 disclosed on the Company's website on June 27, 2025, at the following link: <https://saobacdau.vn>

Attached documents:

Audited consolidated financial statements for 2024

Organization representative

Legal representative/ Person authorized to disclose information

(Signature, full name, position, and seal)



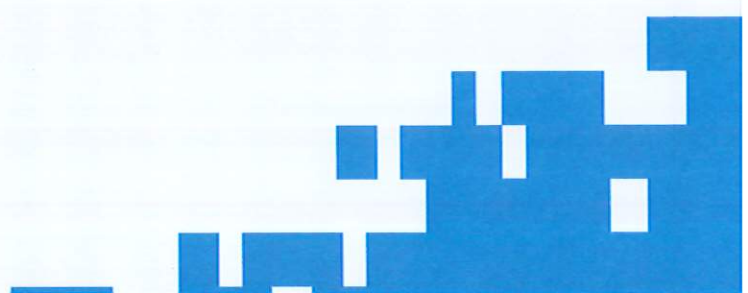
Chủ tịch Hội Đồng Quản Trị

Nguyễn Đức Quang



**SAOBACDAU TECHNOLOGIES
CORPORATION AND ITS SUBSIDIARIES**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS
For the financial year ended 31 March 2025



SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

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SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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BOARD OF DIRECTORS' REPORT

Board of Directors of SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") hereby presents its report and the audited consolidated financial statements of the Company and its subsidiaries (together with the Company hereinafter referred to as "the Group") for the financial year ended 31 March 2025.

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

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

<u>Full name</u>	<u>Position</u>
Mr Nguyen Duc Quang	Chairperson
Mr Do Van Hao	Vice Chairperson
Mr Nguyen Viet Thang	Vice Chairperson
Mr. Nguyen Hong Minh	Member (appointed wef 16 Jul. 2024)
Mr Le Hong Phong	Member (resigned wef 16 Jul. 2024)
Mr Nguyen Xuan Truong	Member
Mr Dang Nam Son	Member
Mr Nguyen Tuan Nghia	Member

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

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

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

<u>Full name</u>	<u>Position</u>
Mr Nguyen Hong Minh	General Director
Mr Tran Tuyen Duc	Vice General Director
Mr Nguyen Xuan Truong	Vice General Director

AUDITOR

The accompanying consolidated financial statements of the Group for the financial year ended 31 March 2025 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF BOARD OF DIRECTORS

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

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

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BOARD OF DIRECTORS' REPORT (CONTINUED)

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

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

STATEMENT BY BOARD OF DIRECTORS

In Board of Directors' opinion, except for the matter discussed in the accompanying auditors' report, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2025 and the consolidated results of its operations and its consolidated cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of Board of Directors,



Nguyễn Duc Quang
Chairperson

Ho Chi Minh City, 25 June 2025

No.: 706/2025/KT-RSMHCM

INDEPENDENT AUDITORS' REPORT

To: Shareholders
Members of the Board of Directors
Members of management
SAOBACDAU TECHNOLOGIES CORPORATION

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of SaoBacDau Technologies Corporation and its subsidiaries prepared on 25 June 2025 as set out from page 05 to page 43, which comprise the consolidated statement of financial position as at 31 March 2025, and the consolidated income statement, and consolidated cash flow statement for the financial year then ended, and the notes to the consolidated financial statements.

Board of Directors' Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit qualified opinion.

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ASSURANCE | TAX | CONSULTING

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Basis for Qualified Opinion

As at the date of issuing the independent auditor's report, we had not obtained sufficient confirmation for the non-current trade receivables as at 31 March 2025 amounting to VND 19.16 billion. With the Group's existing documentation, we were also unable to perform alternative procedures to verify the non-current trade receivables as at 31 March 2025 and their possible effects on the financial statements. As a result, we were unable to determine whether any adjustments to these balances were necessary.

Qualified opinion

In our opinion, except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of SaoBacDau Technologies Corporation and its subsidiaries as at 31 March 2025, and of the consolidated results of its financial performance and its consolidated cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 and guidance on preparation and presentation of consolidated financial statements under Circular 202/2014/TT-BTC dated 22 December 2014 by Ministry of Finance and relevant legislation as to the preparation and presentation of consolidated financial statements.

pp GENERAL DIRECTOR



Lúc Thị Van
Vice General Director
Audit Practice Registration Certificate:
0172-2023-026-1

Le Viet Ha
Auditor
Audit Practice Registration Certificate:
4732-2024-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 25 June 2025

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

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Mar. 2025	As at 01 Apr. 2024
A. CURRENT ASSETS	100		388,018,115,449	502,278,312,083
I. Cash and cash equivalents	110	4.1	11,229,033,875	25,023,074,308
1. Cash	111		9,229,033,875	7,023,074,308
2. Cash equivalents	112		2,000,000,000	18,000,000,000
II. Current financial investments	120		685,100,000	6,623,000,000
1. Held to maturity investments	123		685,100,000	6,623,000,000
III. Current account receivables	130		218,467,072,383	284,725,013,330
1. Trade receivables	131	4.3	158,842,501,819	220,780,385,312
2. Advances to suppliers	132		5,619,430,181	19,485,147,885
3. Other current receivables	136	4.5	68,920,881,801	76,723,166,915
4. Provision for doubtful debts	137	4.6	(14,915,741,418)	(32,263,686,782)
IV. Inventories	140	4.7	157,285,319,226	185,450,622,568
1. Inventories	141		157,292,757,024	185,458,060,366
2. Provision for decline in value of inventories	149		(7,437,798)	(7,437,798)
V. Other current assets	150		351,589,965	456,601,877
1. Current prepayments	151		349,688,583	446,642,535
2. Value added tax deductible	152		978,203	5,933,914
3. Tax and other receivables from the state budget	153	4.13	923,179	4,025,428
B. NON-CURRENT ASSETS	200		145,011,001,129	143,182,185,144
I. Non-current account receivables	210		28,961,032,803	26,422,174,295
1. Non-current trade receivables	211	4.4	19,155,005,465	19,155,005,465
2. Non-current loan receivables	215		5,000,000,000	-
3. Other non-current receivables	216	4.5	10,306,027,338	7,267,168,830
4. Provision for doubtful non-current receivables	219	4.6	(5,500,000,000)	-
II. Fixed assets	220		95,148,987,439	94,339,166,672
1. Tangible fixed assets	221	4.8	46,308,539,418	59,644,681,336
Cost	222		156,267,451,355	182,141,365,273
Accumulated depreciation	223		(109,958,911,937)	(122,496,683,937)
2. Finance lease assets	224	4.9	39,005,915,750	26,600,339,091
Cost	225		50,445,669,206	42,513,531,155
Accumulated depreciation	226		(11,439,753,456)	(15,913,192,064)
3. Intangible fixed assets	227	4.10	9,834,532,271	8,094,146,245
Cost	228		15,606,260,414	12,303,338,783
Accumulated amortisation	229		(5,771,728,143)	(4,209,192,538)
III. Non-current assets in progress	240		1,700,939,466	5,006,063,413
1. Non-current work in progress	241		21,655,166	-
2. Construction in progress	242		1,679,284,300	5,006,063,413
IV. Non-current financial investments	250	4.2	9,735,299,484	9,987,954,540
1. Investments in associates, joint-ventures	252		9,735,299,486	9,987,954,540
2. Investment in other entities	253		1,200,000,000	1,200,000,000
3. Provision for non-current investments	254		(1,200,000,002)	(1,200,000,000)
V. Other non-current assets	260		9,464,741,937	7,426,826,224
1. Non-current prepayments	261		9,464,741,937	7,412,587,682
2. Deferred income tax assets	262		-	14,238,542
TOTAL ASSETS (270 = 100 + 200)	270		533,029,116,578	645,460,497,227

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Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

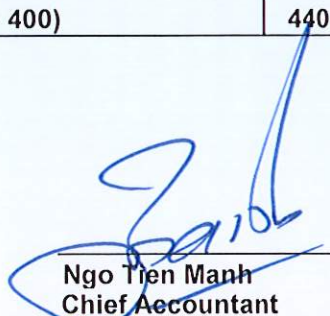
As at 31 March 2025

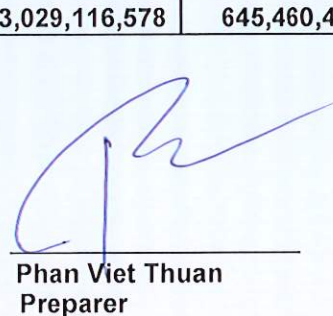
Expressed in VND

RESOURCES	Code	Notes	As at 31 Mar. 2025	As at 01 Apr. 2024
C. LIABILITIES	300		378,799,567,313	499,540,814,230
I. Current liabilities	310		335,675,556,420	481,629,317,377
1. Trade payables	311	4.11	31,093,316,041	127,280,733,661
2. Advances from customers	312	4.12	22,889,368,368	28,537,776,381
3. Taxes and amounts payable to the state budget	313	4.13	4,971,123,751	5,397,226,563
4. Payables to employees	314		6,992,897,746	7,202,071,570
5. Accrued expenses	315		3,043,242,717	12,509,299,868
6. Current unearned revenue	318		6,453,265,926	9,811,015,195
7. Other current payables	319	4.14	5,746,151,523	8,640,138,061
8. Current loans and obligations under finance leases	320	4.15	252,837,099,491	282,251,056,078
9. Current provisions	321		1,649,090,857	-
II. Non-current liabilities	330		43,124,010,893	17,911,496,853
1. Non-current loans and obligations under finance leases	338	4.15	40,173,057,484	14,975,576,906
2. Deferred income tax liabilities	341		2,903,795,762	2,366,109,286
3. Scientific and technological development fund	343		47,157,647	569,810,661
D. OWNERS' EQUITY	400		154,229,549,265	145,919,682,997
I. Equity	410	4.16.1	154,229,549,265	145,919,682,997
1. Owners' contributed capital	411	4.16.2	139,164,800,000	135,146,800,000
Ordinary shares carrying voting rights	411a		139,164,800,000	135,146,800,000
2. Share premium	412		(30,000,000)	-
3. Retained earnings	421		14,061,127,632	9,945,289,372
Beginning accumulated retained earnings	421a		9,945,289,372	4,606,794,995
Ending accumulated retained earnings	421b		4,115,838,260	5,338,494,377
4. Non-controlling interest	429		1,033,621,633	827,593,625
TOTAL RESOURCES (440 = 300 + 400)	440		533,029,116,578	645,460,497,227



Nguyễn Đức Quang
Chairperson


Ngo Tien Manh
Chief Accountant


Phan Viet Thuan
Preparer

Ho Chi Minh City, 25 June 2025

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT

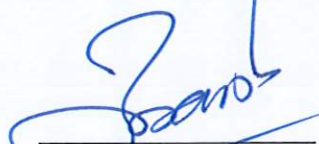
For the financial year ended 31 March 2025

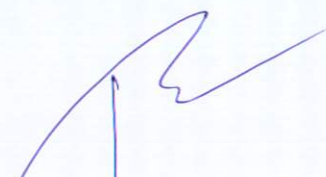
Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
1. Revenue	01	5.1	687,057,442,029	785,786,139,881
2. Net revenue	10		687,057,442,029	785,786,139,881
3. Cost of sales	11	5.2	557,309,667,707	634,332,161,681
4. Gross profit	20		129,747,774,322	151,453,978,200
5. Finance income	21		6,283,621,601	3,104,134,970
6. Finance expense	22	5.3	28,929,164,850	37,116,864,246
<i>Of which, interest expense</i>	23		23,624,237,700	34,981,297,795
7. Share of the profit(loss) of associates	24		482,736,946	338,876,747
8. Selling expense	25	5.4	51,758,182,905	56,198,287,813
9. General and administration expense	26	5.5	46,730,055,241	54,347,062,890
10. Operating profit/(loss)	30		9,096,729,873	7,234,774,968
11. Other income	31	5.6	10,163,685,936	10,943,860,775
12. Other expense	32		9,102,369,068	5,940,427,923
13. Net other income/(loss)	40		1,061,316,868	5,003,432,852
14. Accounting profit/(loss) before tax	50		10,158,046,741	12,238,207,820
15. Current corporate income tax expense	51	5.8	5,284,014,369	5,636,569,805
16. Deferred corporate income tax expense	52		551,925,018	1,202,136,120
17. Net profit/(loss) after tax	60		4,322,107,354	5,399,501,895
18. Owners of the parent company	61		4,115,838,260	5,338,494,377
19. Non-controlling interests	62		206,269,094	61,007,518
20. Basic earnings per share	70	4.16.5	301	396
21. Diluted earnings per share	71	4.16.5	301	396



Nguyen Duc Quang
Chairperson


Ngo Tien Manh
Chief Accountant


Phan Viet Thuan
Preparer

Ho Chi Minh City, 25 June 2025

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

For the financial year ended 31 March 2025

Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		10,158,046,741	12,238,207,820
2. Adjustment for:				
Depreciation and amortisation	02	5.7	32,990,589,514	30,034,652,286
Provisions	03		(6,050,445,547)	12,549,006,024
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(1,716,436,499)	459,965,399
Gains/losses from investment	05		1,929,769,237	(4,096,656,620)
Interest expense	06	5.3	23,624,237,700	34,981,297,795
3. Operating profit /(loss) before adjustments to working capital	08		60,935,761,146	86,166,472,704
Increase or decrease in accounts receivable	09		75,045,364,169	157,073,633,717
Increase or decrease in inventories	10		19,321,994,253	11,025,441,946
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(112,860,194,024)	(114,774,972,483)
Increase or decrease prepaid expenses	12		(1,955,200,303)	1,443,357,811
Interest paid	14		(23,701,076,140)	(34,861,594,233)
Corporate income tax paid	15	4.13	(3,679,947,173)	(6,747,784,259)
Net cash from operating activities	20		13,106,701,928	99,324,555,203
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(2,329,872,357)	(42,678,693,869)
2. Proceeds from disposals of fixed assets and other long-term assets	22		10,994,288,645	20,672,625,130
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(5,685,100,000)	(6,623,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		6,623,000,000	-
5. Proceeds from sales of investments in other entities	26		200,000,000	1,000,000,000
6. Interest and dividends received	27		1,318,103,200	807,248,466
Net cash from investing activities	30		11,120,419,488	(26,821,820,273)

(See the next page)

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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District 7, Ho Chi Minh City, Vietnam

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

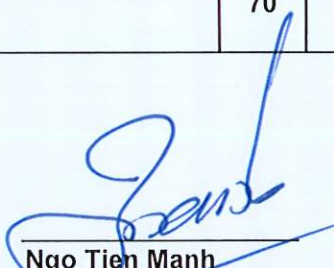
For the financial year ended 31 March 2025

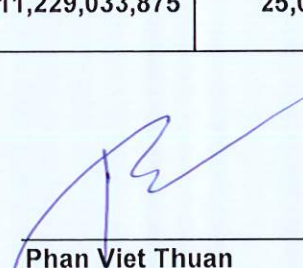
Expressed in VND

ITEMS	Code	Notes	Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31	4.6.1	4,018,000,000	13,363,000,000
2. Proceeds from borrowings	33	6.1	576,938,410,194	580,902,052,209
3. Repayment of borrowings	34	6.2	(597,538,670,017)	(635,586,772,493)
4. Finance lease principal paid	35		(21,237,340,330)	(12,916,487,417)
5. Dividends paid	36		(32,244,900)	(660,359)
Net cash from financing activities	40		(37,851,845,053)	(54,238,868,060)
NET INCREASE/(DECREASE) IN CASH				
(50 = 20+30+40)	50		(13,624,723,637)	18,263,866,870
Cash and cash equivalents at beginning of year	60		25,023,074,308	6,855,067,298
Impact of exchange rate fluctuation	61		(169,316,796)	(95,859,860)
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	11,229,033,875	25,023,074,308



Nguyễn Đức Quang
Chairperson


Ngo Tien Manh
Chief Accountant


Phan Viet Thuan
Preparer

Ho Chi Minh City, 25 June 2025

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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Form B 09 - DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**1. CORPORATE INFORMATION****1.1. Structure of ownership**

SaoBacDau Technologies Corporation (hereinafter referred to as "the Company") formerly known as Informatics Service Provider Limited Company. On 30 August 2007, the Company was converted into a joint stock company with the name of SaoBacDau Technologies Corporation under the Business Registration Certificate No. 4103002093 dated 11 February 2004 granted by Ho Chi Minh City's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 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 Company has subsidiaries as represented in Note 1.5 below (together with the Company hereinafter referred to as "the Group").

The Company's subordinate units as at 31 March 2025 include:

- Branch of SaoBacDau Technologies Corporation: 3th Floor, CT1AB, VOV Me Tri Town, Me Tri Ward, Nam Tu Liem District, Ha Noi City, Vietnam;
- Branch of SaoBacDau Technologies Corporation at Danang City: 02 Quang Trung Street, Thach Thang Ward, Hai Chau District, Da Nang City;
- Representative office of SaoBacDau Technologies Corporation: 27/14B Cach Mang Thang Tam Street, Quang Vinh Ward, Bien Hoa City, Dong Nai Province, Vietnam.

The number of employees as at 31 March 2025 was 238 (31 March 2024: 248).

1.2. Business field

Integration of information technology systems.

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SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**1.3. Operating industry and principal activities**

The Group is principally engaged in:

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

1.4. Normal operating cycle

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

1.5. The Group's structure

On 21 March 2025, Sao Bac Dau Technologies Solutions Joint Stock Company had completed all necessary legal procedures to officially dissolve its business operations. Accordingly, the Group recognized a loss of VND 59,616,830 arising from the dissolution of this subsidiary under finance expense in the consolidated income statement – Refer to Note 5.3.

1.6. Direct consolidated subsidiaries

Name	Operating industry	Address	Voting rights	Percent interest
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%
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%

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**1.7. Associates presented in the consolidated financial statements under the equity method**

Name	Operating industry	Address	Voting rights	Percent interest
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%

1.8. Associates discontinuing the use of the equity method

Name	Operating industry	Address	Voting rights	Percent interest
CEH Information Services Company Limited	Computer programming	64/1K Vo Oanh, Ward 25, Binh Thanh District, Ho Chi Minh City, Vietnam	27.03%	27.03%
DCT Technologies Solution Company Limited	Wholesale of computers, peripherals and software	883 Le Hong Phong, Ward 12, District 10, Ho Chi Minh City, Vietnam	22.27%	22.27%

The Group discontinued the use of the equity method because the Group has yet to obtain the financial information and financial statements of the above associates for the financial year ended 31 March 2025.

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

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

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

2.2. Forms of accounting records

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

2.3. Financial year

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

2.4. Reporting and functional currency

The Group maintains its accounting records in VND.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2.5. Basis of consolidation

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

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

Non-controlling interest recognition

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

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

Intra-group transactions elimination

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

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currencies

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

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting 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.

3.2. Use of estimates

The preparation of the consolidated financial statements requires Board of Directors to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes at 31 March 2025 as well as revenues and expenses in the consolidated financial statements for the financial year ended 31 March 2025. Although these estimates are based on Board of Directors' best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.3. Cash and cash equivalents

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

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

3.4. Financial investments

Equity investments in other entities

Investments in associates

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

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

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

Other investments

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

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

Recognition principles of provision for other financial investment impairment loss

For other investments

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

3.5. Account receivables

Recognition method

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

Provision for doubtful debts

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

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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.6. Inventories

Inventory measurement

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

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

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

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

Method of accounting for inventories

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

Provision for decline in value of inventories

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

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

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

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

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

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

Depreciation and amortisation

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

The estimated useful lives are as follows:

▪ Buildings, structures	15 – 40 years
▪ Machinery and equipment	02 – 05 years
▪ Motor vehicles	06 years
▪ Office equipment	03 years

3.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

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

Accounting principles for intangible fixed assets

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and amortised over its useful life from 03 to 10 years.

Land use rights

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

Indefinite land use rights are not amortised.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.9. Leases

Lease classification

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

Financial leases

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

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

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. Estimated depreciation period for machinery is from 2 to 3 years.

Operating leases

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

3.10. Leases

Operating leases

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

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

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

3.11. Liabilities

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

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

Liabilities are recognised at no less than the payment obligation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.12. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised from share issuance costs.

Dividends

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

Retained earnings

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

3.13. Revenue and other income

Revenue from selling goods

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

Revenue involving the rendering of services

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

3.14. Cost of sales

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

3.15. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs, loss from disposal of subsidiaries and losses from exchange rates.

3.16. Selling expense and general and administrative expense

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.17. Taxation

Corporate income tax

Current corporate income tax expense

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

Deferred corporate income tax expense

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

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

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

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

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

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

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

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Group has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.17. Taxation (continued)

Tax incentive, tax exemption and reduction

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

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

Value added tax

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

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

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

Other taxes

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

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

3.18. Earnings per share

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

3.19. Diluted earnings per share

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**3.20. Segment reporting**

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

3.21. Related parties

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

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

	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Cash in hand	35,536,420	215,480,619
Cash at bank	9,193,497,455	6,807,593,689
Cash equivalents (*)	2,000,000,000	18,000,000,000
Total	11,229,033,875	25,023,074,308

(*) As at 31 March 2025, cash equivalents comprised term deposits not exceeding 03 months with an interest rate 3.2% per year at the An Binh Commercial Joint Stock Bank.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.2. Non-current financial investments**

	As at 31 Mar. 2025 VND		As at 01 Apr. 2024 VND	
	Cost	Value under equity method	Cost	Value under equity method
Investments in joint ventures and associates:				
QI Technologies Corporation	6,631,393,955	7,772,693,646	6,631,393,955	8,025,348,700
DCT Technologies Solution Company Limited (*)	1,960,000,000	170,776,505	1,960,000,000	170,776,505
CEH Information Services Company Limited (*)	1,875,000,000	1,791,829,335	1,875,000,000	1,791,829,335
Total	10,466,393,955	9,735,299,486	10,466,393,955	9,987,954,540

(*) The Group discontinued the use of the equity method in its associates – DCT Technologies Solution Company Limited and CEH Information Services Company Limited because the Group has yet to obtain the financial information and financial statements of these associates for the financial year ended 31 March 2025. Accordingly, the value under equity method as at 31 March 2025 of these associates unchanged from the beginning of the year.

	As at 31 Mar. 2025 VND			As at 01 Apr. 2024 VND		
	Cost	Fair value (**)	Provision	Cost	Fair value (**)	Provision
Investments in other entities:						
Pharos Digital Books and Educational Materials Joint Stock Company	1,200,000,000		(1,200,000,000)	1,200,000,000		(1,200,000,000)

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

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

	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Trade receivables from related parties – Refer to Note 8	507,601,571	418,000,000
Trade receivables:		
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	26,544,739,060	-
V-Green Global Charging Station Development Joint Stock Company	21,288,960,000	-
Southeast Asia Commercial Joint Stock Bank Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	17,548,764,200	2,860,000,000
Board of Construction Investment Project Management – Ha Tinh City	15,771,395,197	15,658,878,238
VNPT-Media Corporation	1,778,819,796	38,282,499,707
Deo Ca Investment Joint Stock Company	-	27,878,525,600
Other customers (*)	-	9,767,869,596
	75,402,221,995	125,914,612,171
Total	158,842,501,819	220,780,385,312

As at 31 March 2025, any component of trade receivables from other customers was less than 10% total current trade receivables.

4.4. Non-current trade receivables

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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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.5. Other receivables**

	As at 31 Mar. 2025		As at 01 Apr. 2024	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Other receivables from related parties	-	-	616,268,800	-
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	438,816,806	-	2,296,938,221	-
Advances to implement business projects	7,857,974,997	-	15,599,472,967	-
Advances to employees	4,544,158,883	-	3,860,014,070	-
Other receivables (*)	6,993,388,500	-	3,031,799,838	-
Total	<u>68,920,881,801</u>	<u>(10,844,617,857)</u>	<u>76,723,166,915</u>	<u>(10,844,617,857)</u>
Non-current:				
Deposits	10,306,027,338	-	7,267,168,830	-

(*) As at 31 March 2025, any component of other receivables was less than 10% of the total current other receivables.

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SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

	As at 31 Mar. 2025		As at 01 Apr. 2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables, overdue deposits but uncollectible	72,356,422,186	51,940,680,768	92,733,433,723	60,469,746,941

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

	As at 31 Mar. 2025			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	38,241,924,758	Over 3 years	61,086,542,615	40,474,055,162	Over 3 years
Trade receivables	-	-	Over 3 years	9,767,869,596	-	Over 3 years
Deposit the warranty and await the final settlement of the project	49,086,542,615	38,241,924,758	Over 3 years	51,318,673,019	40,474,055,162	Over 3 years
Board of Construction Investment Project Management – Headquarter of Ministry of Foreign Affairs	19,155,005,465	13,655,005,465	Non-current receivables	19,155,005,465	19,155,005,465	Non-current receivables
Khanh Hoa Deo Ca BOT Investment Joint Stock Company	-	-		4,068,519,000	-	Over 3 years
OTP Vietnam Technologies Joint Stock Company	1,429,365,836	-	Over 3 years	5,513,990,156	-	Over 3 years
			From 2 years			
Others	2,685,508,270	43,750,545	- over 3 years	2,909,376,487	840,686,314	Over 3 years
Total	72,356,422,186	51,940,680,768		92,733,433,723	60,469,746,941	

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

	As at 31 Mar. 2025		As at 01 Apr. 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
The Group's stock	6,762,612,128	(7,437,798)	54,292,488,838	(7,437,798)
Goods issued to implement	71,429,176,211	-	52,203,443,292	-
Leased warehouse	73,737,636	-	8,461,925	-
Stock at Ha Noi Branch	11,389,076,071	-	28,135,394,819	-
Work in progress	67,638,154,978	-	50,818,271,492	-
Total	<u>157,292,757,024</u>	<u>(7,437,798)</u>	<u>185,458,060,366</u>	<u>(7,437,798)</u>

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SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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NOTES TO THE CONSOLIDATED 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	34,345,180,908	144,827,939,646	2,927,734,110	40,510,609	182,141,365,273
Purchase	-	12,011,845,864	849,274,747	85,800,000	12,946,920,611
Reclassification from finance leased assets	-	16,111,435,923	-	-	16,111,435,923
Disposals	-	(54,187,570,452)	(744,700,000)	-	(54,932,270,452)
As at 31 Mar. 2025	34,345,180,908	118,763,650,981	3,032,308,857	126,310,609	156,267,451,355
Accumulated depreciation:					
As at 01 Apr. 2024	16,065,830,002	103,496,876,253	2,927,734,110	6,243,572	122,496,683,937
Depreciation	1,542,983,928	14,599,341,398	127,391,211	25,420,205	16,295,136,742
Reclassification from finance leased assets	-	15,540,085,248	-	-	15,540,085,248
Disposals	-	(43,628,293,990)	(744,700,000)	-	(44,372,993,990)
As at 31 Mar. 2025	17,608,813,930	90,008,008,909	2,310,425,321	31,663,777	109,958,911,937
Net book value:					
As at 01 Apr. 2024	18,279,350,906	41,331,063,393	-	34,267,037	59,644,681,336
As at 31 Mar. 2025	16,736,366,978	28,755,642,072	721,883,536	94,646,832	46,308,539,418

The amount of year-end net book value of tangible fixed assets totalling VND 16,736,366,978 was pledged/mortgaged as loan security – Refer to Note 4.15.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 60,024,123,504.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.9. Finance leased assets

Machinery and equipment	As at 31 Mar. 2025 VND	Increase VND	Decrease VND	As at 01 Apr. 2024 VND
Cost	50,445,669,206	33,721,124,144	25,788,986,093	42,513,531,155
Accumulated depreciation	(11,439,753,456)	(15,582,351,585)	(20,055,790,193)	(15,913,192,064)
Net book value	<u>39,005,915,750</u>			<u>26,600,339,091</u>

4.10. Intangible fixed assets

Items	Computer software VND	Land use rights VND	Total VND
Cost:			
As at 01 Apr. 2024	10,202,181,562	2,101,157,221	12,303,338,783
Transfer from construction in progress	3,302,921,631	-	3,302,921,631
As at 31 Mar. 2025	<u>13,505,103,193</u>	<u>2,101,157,221</u>	<u>15,606,260,414</u>
Accumulated amortisation:			
As at 01 Apr. 2024	4,209,192,538	-	4,209,192,538
Amortisation	1,562,535,605	-	1,562,535,605
As at 31 Mar. 2025	<u>5,771,728,143</u>	<u>-</u>	<u>5,771,728,143</u>
Net book value:			
As at 01 Apr. 2024	5,992,989,024	2,101,157,221	8,094,146,245
As at 31 Mar. 2025	<u>7,733,375,050</u>	<u>2,101,157,221</u>	<u>9,834,532,271</u>

The historical cost of intangible fixed assets fully amortised but still in use totalled VND 3,372,065,974.

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

	As at 31 Mar. 2025		As at 01 Apr. 2024	
	VND		VND	
	Value	Payable value	Value	Payable value
Trade payables to related parties	-	-	127,897,147	127,897,147
Trade payables:				
Cisco International Limited	5,266,339,135	5,266,339,135	10,747,965,333	10,747,965,333
Avu Pty Ltd	4,702,977,935	4,702,977,935	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
Other suppliers (*)	21,123,998,971	21,123,998,971	57,486,256,147	57,486,256,147
Total	31,093,316,041	31,093,316,041	127,280,733,661	127,280,733,661

(*) As at 31 March 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

4.12. Current advances from customers

	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Long An Port Joint Stock Company	11,041,763,301	8,541,763,301
Vietnam Bank for Social Policies	5,131,382,400	-
Bank for Foreign Trade of Vietnam	-	5,475,446,600
Vietnam Internet Network Information Center	-	4,078,960,500
Other customers (*)	6,716,222,667	10,441,605,980
Total	22,889,368,368	28,537,776,381

(*) As at 31 March 2025, any component of current advances from other customers was less than 10% of the total current advances from customers.

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.13. Tax and amounts receivable from/payable to the state budget**

	As at 31 Mar. 2025		Movements in the year		As at 01 Apr. 2024	
	VND		VND		VND	
	Receivable	Payable	Payable	Paid/Deducted	Receivable	Payable
Value added tax	-	2,085,688,128	75,473,028,075	76,901,025,126	52,999	3,513,738,178
Export, import tax	-	2,295,215	2,033,838,828	2,033,838,828	-	2,295,215
Corporate income tax	-	2,709,126,726	5,284,014,369	3,679,947,173	-	1,105,059,530
Personal income tax	923,179	174,013,682	4,766,068,759	5,368,139,467	972,429	776,133,640
Other taxes	-	-	25,839,733	22,839,733	3,000,000	-
Total	923,179	4,971,123,751	87,582,789,764	88,005,790,327	4,025,428	5,397,226,563

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.14. Current other payables**

	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Temporary borrowing payables	-	4,612,000,000
Dividend payables	2,130,751,800	2,162,996,700
Trade union dues	197,233,410	569,199,156
Other	3,418,166,313	1,295,942,205
Total	<u>5,746,151,523</u>	<u>8,640,138,061</u>
Of which, other payables to related parties – Refer to Note 8	1,347,637,750	5,647,637,750

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

Loans and finance lease liabilities are detailed as follows:

	As at 31 Mar. 2025		Movements in the year		As at 01 Apr. 2024	
	VND		VND		VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Current:						
Loans from related parties – Refer to Note 8	7,500,000,000	7,500,000,000	7,500,000,000	-	-	-
Loans from individuals	4,015,740,754	4,015,740,754	18,845,740,754	14,830,000,000	-	-
Bank loans	216,855,750,378	216,855,750,378	520,459,798,740	571,738,040,499	268,133,992,137	268,133,992,137
Current portion of long-term bank loans	9,258,384,313	9,258,384,313	12,574,753,616	7,070,629,518	3,754,260,215	3,754,260,215
Current portion of long-term finance lease liabilities	15,207,224,046	15,207,224,046	26,081,760,650	21,237,340,330	10,362,803,726	10,362,803,726
Subtotal	252,837,099,491	252,837,099,491	585,462,053,760	614,876,010,347	282,251,056,078	282,251,056,078
Non-current:						
Loans from individuals	200,000,000	200,000,000	4,100,000,000	3,900,000,000	-	-
Bank loans	29,432,195,481	29,432,195,481	29,932,870,700	7,070,629,518	6,569,954,299	6,569,954,299
Less current portion of long-term bank loans	(9,258,384,313)	(9,258,384,313)	(12,574,753,616)	(7,070,629,518)	(3,754,260,215)	(3,754,260,215)
Finance lease liabilities	35,006,470,362	35,006,470,362	33,721,124,144	21,237,340,330	22,522,686,548	22,522,686,548
Less current portion of long-term finance lease liabilities	(15,207,224,046)	(15,207,224,046)	(26,081,760,650)	(21,237,340,330)	(10,362,803,726)	(10,362,803,726)
Subtotal	40,173,057,484	40,173,057,484	29,097,480,578	3,900,000,000	14,975,576,906	14,975,576,906
Total	293,010,156,975	293,010,156,975	614,559,534,338	618,776,010,347	297,226,632,984	297,226,632,984

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

Finance lease liabilities are analysed as follows:

	As at 31 Mar. 2025			As at 01 Apr. 2024		
	VND			VND		
	Total payment	Interest payment	Principal payment	Total payment	Interest payment	Principal payment
Term:						
Within one year	15,207,224,046	2,350,549,322	12,856,674,724	10,362,803,726	1,839,940,706	8,522,863,020
Later than one year but within five years	19,799,246,316	1,209,349,971	18,589,896,345	12,159,882,824	1,405,128,306	10,754,754,518
Total	35,006,470,362	3,559,899,293	31,446,571,069	22,522,686,550	3,245,069,012	19,277,617,538

Current loans from related parties are unsecured loans in VND from QI Technologies Corporation, with a term not exceeding 01 year, the purpose of loans is to supplement working capital for business operations, bearing interest rates ranging from 5.0% per year to 7.0% per year.

Current loans from individuals are unsecured loans in VND, with a term not exceeding 01 year, the purpose of the loans is to supplement working capital for business operations, bearing interest rates ranging from 5.5% per year to 9.6% per year.

Current bank loans are loans in VND, total credit limit is VND 740 billion, with the term of 01 year, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 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 5,586,873,097;
- The office construction, assets from loan capital whose carrying amount is VND 1,615,797,228 – Refer to Note 4.8;
- Rights of claiming under the contracts signed between the Group and some specific clients;
- Goods, receivables, deposit contracts, saving accounts, deposit amounts, assets formed from loan capital;
- Total of deposits amounts, assets and receivables formed from the borrowing plan.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.15. Loans and finance lease liabilities (continued)

Non-current loans from individuals are unsecured loans in VND, with a term of 13 months. The purpose of the loans is to supplement working capital for business operations, bearing an interest rate of 10% per year.

Non-current bank loans are loans in VND, total loan limit of VND 23.42 billion, with the term of 3 - 5 years, the purpose of the loan is to supplement working capital for operating activities, bearing the interest rates from 8.5% per year to 9.0% per years. These loans are mortgaged by:

- Office building in Hanoi whose carrying amount is VND 15,120,569,750 – Refer to Note 4.8;
- Rights of claiming under the contracts signed between the Group and some specific clients.

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.16. Owners' equity****4.16.1. Changes in owners' equity**

	Owners' contributed capital VND	Items of owners' equity			Total VND
		Share premiums VND	Retained earnings VND	Non- Controlling interest VND	
As at 01 Apr. 2023	121,783,800,000	-	4,606,794,995	767,246,466	127,157,841,461
Previous year's capital increase	13,363,000,000	-	-	-	13,363,000,000
Previous year's profits	-	-	5,338,494,377	61,007,518	5,399,501,895
Dividends by cash	-	-	-	(660,359)	(660,359)
As at 01 Apr. 2024	135,146,800,000	-	9,945,289,372	827,593,625	145,919,682,997
Current year's capital increase (*)	4,018,000,000	-	-	-	4,018,000,000
Share issuance costs	-	(30,000,000)	-	-	(30,000,000)
Current year's profits	-	-	4,115,838,260	206,269,094	4,322,107,354
Decrease due to disposal of a subsidiary	-	-	-	(241,086)	(241,086)
As at 31 Mar. 2025	139,164,800,000	(30,000,000)	14,061,127,632	1,033,621,633	154,229,549,265

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16.1. Changes in owners' equity (continued)

(*) Current year's capital increase is implemented through an employee stock option offering program as follows:

On 25 October 2024, the Group received Official Letter No. 7182/UBCK-QLCB of the State Securities Committee ("SSC") informing about the SSC has announced on the website of the SSC about the receipt of all documents of the issue of shares report under the employee selection program of the Group. The issuance of these shares is carried out in accordance with the Resolution of the Annual General Meeting of Shareholders 2023 No. 01/2023/NQ-ĐHĐCĐ dated 19 July 2023, the Resolution of the Annual General Meeting of Shareholders 2024 No. 01/2024/NQ-ĐHĐCĐ dated 16 July 2024, the Resolution No. 12/2024/NQ-HĐQT dated 12 August 2024, and the Resolution No. 14/2024/NQ-HĐQT dated 30 September 2024 with the plan to issue 662,219 shares selling with price of VND 10,000 per share and the plan for using capital is to supplement the Group's working capital.

The issuing was completed on 12 November 2024, with a total of 401,800 shares sold to key employees of the Group at a selling price of VND 10,000 per share, equivalent to 60.67% of the total number of shares expected to be issued.

On 20 November 2024, the Group received Official Letter No. 7846/UBCK-QLCB from the SSC announcing the receipt of the Group's share issuance results report. Accordingly, the number of shares issued by the Group is 401,800 shares.

The charter capital (at par value of VND 10,000 per share) of the Group increased from VND 135,146,800,000. to VND 139,164,800,000.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16.2. Details of owners' equity

	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Mr Nguyen Duc Quang	22,910,780,000	19,992,780,000
Other shareholders	116,254,020,000	115,154,020,000
Total	139,164,800,000	135,146,800,000

4.16.3. Capital transaction with owners

	Current year VND	Previous year VND
Capital as at 01 April	135,146,800,000	121,783,800,000
Capital contribution in the year – offering shares	4,018,000,000	13,363,000,000
Capital as at 31 March	139,164,800,000	135,146,800,000

4.16.4. Shares

	As at 31 Mar. 2025	As at 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.

4.16.5. Basic and diluted earnings per share

	Current year VND	Previous year VND
Profit after tax attributable to ordinary shareholders of parent company	4,115,838,260	5,338,494,377
Adjusted for bonus and welfare fund distribution	-	-
Profit for the purpose of calculating basic and diluted earnings per share	4,115,838,260	5,338,494,377
Weighted average number of ordinary shares outstanding during the year	13,667,694	13,467,086
Basic and diluted earnings per share	301	396

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

	As at 31 Mar. 2025	As at 01 Apr. 2024
Foreign currencies:		
USD	54,073.48	30,686.68

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

Representing revenue from integrating technology equipment system, telecommunication services, and equipment rental during the year. Of which, revenue from selling goods and rendering services to related parties amounted to VND 1,956,552,000 – Refer to Note 8.

5.2. Cost of sales

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

	Current year VND	Previous year VND
Merchandise expense	401,205,638,955	475,160,513,454
Employees expense	2,662,816,198	2,698,058,874
Depreciation expense	24,367,146,112	26,015,581,162
Service expense	129,068,116,079	123,843,237,820
Others	5,950,363	6,614,770,371
Total	557,309,667,707	634,332,161,681

5.3. Finance expense

	Current year VND	Previous year VND
Interest expense	23,624,237,700	34,981,297,795
Realized exchange rate difference loss	5,245,310,320	1,675,601,052
Unrealized exchange rate difference loss	-	459,965,399
Loss from the dissolution of a subsidiary	59,616,830	-
Total	28,929,164,850	37,116,864,246

Of which, interest expense to related parties –
Refer to Note 8

	517,109,586	364,068,496
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Finance expenses were significantly decreased in current year due to reduction in borrowings, which led to lower interest expenses.

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIESAddress: 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 CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)****5.4. Selling expense**

	Current year VND	Previous year VND
Employee expense	38,914,628,614	42,984,176,346
Warranty expense	2,084,088,402	23,154,942
Pre – sales expense	211,144,744	188,432,363
Service expense	7,902,759,817	6,542,447,754
Others	2,645,561,328	6,460,076,408
Total	51,758,182,905	56,198,287,813

5.5. General and administrative expense

	Current year VND	Previous year VND
Employee expense	30,185,158,439	26,903,897,087
Material, office stationery expense	1,421,280,521	1,720,990,669
Depreciation expense	8,623,443,402	4,019,071,124
Provision expense for doubtful debt	(7,600,974,224)	12,549,006,024
Service expense	10,191,593,057	6,031,260,386
Others	3,909,554,046	3,122,837,600
Total	46,730,055,241	54,347,062,890

5.6. Other income

	Current year VND	Previous year VND
Gain supporting from suppliers	9,089,289,063	9,263,807,494
Other	1,074,396,873	1,680,053,281
Total	10,163,685,936	10,943,860,775

5.7. Production and business costs by element

	Current year VND	Previous year VND
Material expense	401,205,638,955	468,185,768,311
Employee expense	71,762,603,251	72,586,132,307
Depreciation and amortisation expense	32,990,589,514	30,034,652,286
Provision expense for doubtful debt	(7,600,974,224)	12,549,006,024
Service expense	166,327,486,756	154,389,617,153
Other	7,954,100,253	17,788,174,369
Total	672,639,444,505	755,533,350,450

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**5.8. Current corporate income tax expense**

The consolidated current corporate income tax expense from entities in the Group with separate tax rate for particular company in the Group.

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

	Current year VND	Previous year VND
Cash receipts from loans under normal contracts	576,938,410,194	580,902,052,209

6.2. Cash repayments of principal amounts borrowed

	Current year VND	Previous year VND
Cash repayment of principal amounts under normal contracts	(597,538,670,017)	(635,586,772,493)

7. SEGMENT REPORTING

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

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

8. RELATED PARTIES**List of related parties****Relationship**

- | | |
|--|--------------------------|
| 1. QI Technologies Corporation | Associate |
| 2. CEH Information Services Company Limited | Associate |
| 3. The Board of Directors, management, and the Supervisory Committee | Key management personnel |

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

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

At the end of the reporting period, the receivables (payables) balances with related parties are as follows:

	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Current trade receivables – Refer to Note 4.3:		
QI Technologies Corporation	507,601,571	418,000,000
	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Temporary borrowing payables:		
QI Technologies Corporation	-	(4,500,000,000)
Advances for the purpose of capital transfers:		
CEH Information Services Company Limited	(1,300,000,000)	(1,100,000,000)
Dividend payables:		
Mr Dang Nam Son	(47,637,750)	(47,637,750)
Total – Refer to Note 4.14	(1,347,637,750)	(5,647,637,750)
	As at 31 Mar. 2025 VND	As at 01 Apr. 2024 VND
Current borrowings – Refer to Note 4.15:		
QI Technologies Corporation	(7,500,000,000)	-
During the reporting year, the Group has had related party transactions as follows:		
	Current year VND	Previous year VND
Sale of goods and rendering of services:		
QI Technologies Corporation	1,956,552,000	4,565,000,000

SAOBACDAU TECHNOLOGIES CORPORATION AND ITS SUBSIDIARIES

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

	<u>Current year VND</u>	<u>Previous year VND</u>
Purchase of goods and services:		
QI Technologies Corporation	218,399,168	243,619,997
	<u>Current year VND</u>	<u>Previous year VND</u>
Loan received in year:		
QI Technologies Corporation	10,000,000,000	6,000,000,000
	<u>Current year VND</u>	<u>Previous year VND</u>
Interest expense – Refer to Note 5.3:		
QI Technologies Corporation	517,109,586	4,520,548

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

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

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

Name	Position	<u>Current year VND</u>	<u>Previous year VND</u>
Mr Nguyen Duc Quang	Chairperson	710,190,000	653,000,000
Mr Do Van Hao	Vice Chairperson	562,065,000	527,000,000
Mr Nguyen Viet Thang	Vice Chairperson	500,002,500	462,500,000
Mr Dang Nam Son	Member of BOD	140,434,565	191,000,000
Mr Nguyen Tuan Nghia	Member of BOD	140,434,565	191,000,000
Mr Le Hong Phong	Member of BOD (resigned wef 16 Jul. 2024)	113,312,826	443,300,000
Mr Nguyen Hong Minh	General Director cum Member of BOD	1,871,894,231	1,456,554,545
Mr Tran Tuyen Duc	Vice General Director	1,178,201,923	940,100,000
Mr Nguyen Xuan Truong	Vice General Director	1,106,682,692	851,000,000
Ms Mai Thi Thuy Mai	Head of Supervisory Committee	162,125,000	154,454,545
Ms Dang Thi Thanh Huong	Member of Supervisory Committee	146,925,000	140,600,000
Ms. Tran Thi My Nhi	Member of Supervisory Committee	72,400,000	62,608,696
Mr Ngo Tien Manh	Chief Accountant	828,044,231	636,959,091
Total		<u>7,532,712,533</u>	<u>6,710,076,877</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. OBLIGATIONS UNDER FINANCE LEASES

The Group holds one piece of specialised machinery with an estimated useful life of from 2 to 4 years under a finance lease contract with term of 3 to 4 years. The amount of minimum finance lease payments in the future were presented at the Note 4.15.

9. EVENTS AFTER THE END OF THE REPORTING YEAR

No other matter or circumstance has arisen since 31 March 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.



Nguyễn Dục Quang
Chairperson

Ngô Tien Manh
Chief Accountant

Phan Viet Thuan
Preparer

Ho Chi Minh City, 25 June 2025

