

No: **105** /2025/CV-SGT

Ho Chi Minh City, October 30, 2025

PERIODIC INFORMATION DISCLOSURE

To: **- STATE SECURITIES COMMISSION OF VIETNAM**
 - HO CHI MINH CITY STOCK EXCHANGE

1. Company Name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Stock code: SGT

Address of headoffice: Lot 46, Quang Trung Software Park, Trung My Tay Ward, Ho Chi Minh City, Vietnam.

Telephone: 028.3715 9909

Fax: 028.5437 1074

Email: info@saigontel.vn

Website: www.saigontel.vn

2. Content of published information:

- Separate financial statements for the Q3, 2025 with explanatory notes on profit difference compared to the same period in 2024
- Consolidated financial statements for the Q3, 2025 with explanatory notes on profit difference compared to the same period in 2024

3. This information was published on the website of Saigon Telecommunication Technology Joint Stock Company www.saigontel.vn under the Shareholder Relations section on October 30, 2025.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Official letter announcing Financial statements
- Separate and Consolidated Financial Statements for the Q3, 2025 with explanatory notes on profit differences compared to the same period in 2024.

Company representative
Authorized Person to Disclose Information *oak*



TỔNG GIÁM ĐỐC
Nguyễn Cẩm Phương

SEPARATE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

**SAIGON TELECOMMUNICATION &
TECHNOLOGIES CORPORATION**



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BALANCE SHEET*As at September 30, 2025**Unit: VND*

ITEMS	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
A. CURRENT ASSETS	100		2.320.281.872.591	3.066.391.167.801
I. Cash and cash equivalents	110	V.1	16.709.956.560	106.165.068.882
1. Cash	111		14.709.956.560	104.165.068.882
2. Cash equivalents	112		2.000.000.000	2.000.000.000
II. Short-term financial investments	120	V.2a	22.329.760.203	22.905.676.712
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		22.329.760.203	22.905.676.712
III. Short-term accounts receivable	130		591.252.824.980	1.301.903.213.971
1. Trade accounts receivable	131	V.3	27.793.553.301	735.467.480.236
2. Prepayments to suppliers	132	V.4	132.989.691.867	174.220.979.248
3. Intercompany receivables	133		28.611.000	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135	V.5	278.127.000.000	22.362.000.000
6. Other receivables	136	V.6a	209.738.034.464	426.934.420.139
7. Provision for doubtful debts	137	V.7	(57.424.065.652)	(57.081.665.652)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	1.652.144.287.356	1.613.294.184.934
1. Inventories	141		1.652.144.287.356	1.613.294.184.934
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		37.845.043.492	22.123.023.302
1. Short-term prepayments	151	V.9a	7.985.590.781	984.708.798
2. Deductible VAT	152		27.119.444.038	19.362.444.480
3. Taxes and other receivables from the State Budget	153	V.18b	30.108.673	30.450.024
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155	V.10	<u>2.709.900.000</u>	<u>1.745.420.000</u>

BALANCE SHEET

As at September 30, 2025

Unit: VND

ASSETS	Code	Notes	30/09/2025	Jan. 01, 2025
B. LONG-TERM ASSETS	200		2.938.035.680.948	2.923.803.448.423
I. Long-term receivables	210		65.845.358.540	64.826.947.540
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	65.845.358.540	64.826.947.540
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		91.097.637.717	49.384.137.908
1. Tangible fixed assets	221	V.11	91.081.417.704	49.357.537.898
- Cost	222		197.620.459.586	147.213.040.850
- Accumulated depreciation	223		(106.539.041.882)	(97.855.502.952)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.12	16.220.013	26.600.010
- Cost	228		425.897.900	425.897.900
- Accumulated amortization	229		(409.677.887)	(399.297.890)
III. Investment Properties	230	V.13	233.605.756.714	15.415.265.415
- Cost	231		278.390.509.270	55.318.702.788
- Accumulated depreciation	232		(44.784.752.556)	(39.903.437.373)
IV. Non-current assets in progress	240		394.011.577.650	634.318.183.715
1. Works in progress	241	V.14	-	-
2. Capital construction in progress	242	V.15	394.011.577.650	634.318.183.715
V. Long-term investments	250	V.2b	2.140.929.562.770	2.156.338.781.566
1. Investments in subsidiaries	251		872.826.000.000	872.826.000.000
2. Investments in associates, joint-ventures	252		783.763.680.000	783.763.680.000
3. Investments in equity of other entities	253		740.011.372.585	700.011.372.585
4. Provision for decline in the value of long-term in	254		(255.671.489.815)	(200.262.271.019)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		12.545.787.557	3.520.132.279
1. Long-term prepaid expenses	261	V.9b	12.545.787.557	3.520.132.279
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		5.258.317.553.539	5.990.194.616.224

BALANCE SHEET*As at September 30, 2025**Unit: VND*

RESOURCES	Code	Notes	30/09/2025	Jan. 01, 2025
C. LIABILITIES	300		3.082.346.815.736	4.180.134.825.072
I. Current liabilities	310		1.913.678.662.670	2.524.541.721.799
1. Short-term trade payables	311	V.16	44.812.633.105	66.691.611.740
2. Prepayments from customers	312	V.17	1.473.467.106	818.260.749
3. Taxes and other payables to the State Budget	313	V.18a	284.232.457.961	280.456.978.944
4. Payables to employees	314		225.359.613	3.023.680.591
5. Short-term accrued expenses	315	V.19	313.167.295.120	334.801.863.088
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318	V.20a	42.779.912.471	4.418.861.807
9. Other short-term payables	319	V.21a	192.733.363.700	842.829.936.896
10. Short-term borrowings and financial lease liability	320	V.22a	1.034.254.173.594	991.500.527.984
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		1.168.668.153.066	1.655.593.103.273
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333	V.19b	-	816.302.464
4. Inter-company payables for operating capital rece	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336	V.20b	9.142.582.985	9.345.271.778
7. Other long-term payables	337	V.21b	257.063.731.253	430.937.812.159
8. Long-term borrowings and financial lease liability	338	V.22b	880.240.187.849	1.191.506.473.804
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	V.23	22.221.650.979	22.987.243.068
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

BALANCE SHEET

As at September 30, 2025

Unit: VND

RESOURCES	Code	Notes	30/09/2025	Jan. 01, 2025
D. OWNERS' EQUITY	400		2.175.970.737.803	1.810.059.791.152
I. Owners' equity	410	V.24	2.175.970.737.803	1.810.059.791.152
1. Owners' capital	411		1.480.035.180.000	1.480.035.180.000
- Ordinary shares with voting rights	411a		1.480.035.180.000	1.480.035.180.000
- Preferred shares	411b		-	-
2. Share premium	412		(465.119.800)	(465.119.800)
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		(3.100.000)	(3.100.000)
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		696.403.777.603	330.492.830.952
- Undistributed earnings accumulated to the end	421a		330.492.830.952	202.528.260.255
- Undistributed earnings in this period	421b		365.910.946.651	127.964.570.697
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		5.258.317.553.539	5.990.194.616.224

Ho Chi Minh city, October 27, 2025

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

General Director



Nguyen Cam Phuong

INCOME STATEMENT

For the accounting period ended September 30, 2025

Unit: VND

ITEMS	Code	Notes	Quarter 3 2025 announced	Quarter 3 2024 announced	First 9 months of 2025 announced	First 9 months of 2024 announced
1. Sales	01		220.543.893.739	257.423.048.594	1.086.613.911.453	508.028.753.733
2. Less sales deductions	02		-	-	-	-
3. Net sales	10	VI.1	220.543.893.739	257.423.048.594	1.086.613.911.453	508.028.753.733
4. Cost of sales	11	VI.2	132.509.205.679	160.158.348.274	420.353.885.535	332.854.127.813
5. Gross profit (20 = 10 - 11)	20		88.034.688.060	97.264.700.320	666.260.025.918	175.174.625.920
6. Financial income	21	VI.3	5.491.113.259	545.425.539	10.834.991.796	41.436.807.023
7. Financial expenses	22	VI.4	48.528.399.833	28.086.327.926	110.414.246.656	75.131.537.498
In which: loan interest expenses	23		23.385.900.617	16.808.649.748	54.996.391.310	51.936.862.830
8. Selling expenses	25		1.160.383.270	1.218.412.316	4.048.190.003	1.415.929.615
9. General & administration expenses	26	VI.5	24.528.579.208	34.515.086.346	78.319.598.727	74.077.928.154
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		19.308.439.008	33.990.299.271	484.312.982.328	65.986.037.676
11. Other income	31		773.811.720	17.432.461	2.758.727.690	1.094.243.134
12. Other expenses	32		11.512.216	464.649.100	77.635.424	13.396.874.017
13. Other profit (40 = 31 - 32)	40		762.299.504	(447.216.639)	2.681.092.266	(12.302.630.883)
14. Net accounting profit before tax (50 = 30 + 40)	50		20.070.738.512	33.543.082.632	486.994.074.594	53.683.406.793
15. Corporate income tax - current	51	VI.6	14.534.834.526	15.402.913.067	121.848.720.032	23.180.534.938
16. Corporate income tax - deferred	52	VI.7	-	-	(765.592.089)	(765.592.089)
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		5.535.903.986	18.140.169.565	365.910.946.651	31.268.463.944

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

Ho Chi Minh city, October 27, 2025

General Director



Nguyen Cam Phuong

CASH FLOW STATEMENT

(Under indirect method)

For the accounting period ended September 30, 2025

Unit: VND

ITEMS	Code	Notes	First 9 months of 2025 announced	First 9 months of 2024 announced
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		506.994.074.594	53.683.406.793
2. Adjustments for :				
- Depreciation of fixed assets and investment properties	02	V.11,1 2,13	14.296.934.110	12.424.024.861
- Provisions	03	VI.4,5	35.751.618.796	27.909.832.553
- revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		(233.176.577.634)	(28.314.064.909)
- Interest expense	06	VI.4	54.996.391.310	51.936.862.830
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		378.862.441.176	117.640.062.128
- Increase (-)/ decrease (+) in receivables	09		966.211.613.755	(189.035.412.059)
- Increase (-)/ decrease (+) in inventories	10		(38.850.102.422)	(200.492.072.190)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(929.837.741.851)	(51.844.126.250)
- Increase (-)/ decrease (+) in prepaid expenses	12		(16.026.537.261)	2.268.213.946
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(57.463.360.051)	(12.029.877.947)
- Corporate income tax paid	15	V.18	(18.053.786.342)	(19.505.345.031)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(964.480.000)	(348.138.000)
Net cash inflows/(outflows) from operating activities	20		283.878.047.004	(353.346.695.403)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		189.177.487.329	84.638.765.653
2. Proceeds from disposals of fixed assets and other long-term assets	22		118.181.818	-
3. Loans granted, purchases of debt instruments of other entities	23		(276.189.083.491)	(32.405.676.712)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		21.000.000.000	57.203.041.666
5. Investments in other entities	25		(40.000.000.000)	(11.665.000.000)
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		1.072.895.363	58.991.326.221
Net cash inflows/(outflows) from investing activities	30		(104.820.518.981)	156.762.456.828

CASH FLOW STATEMENT

(Under indirect method)

For the accounting period ended September 30, 2025

Unit: VND

ITEMS	Code	Notes	First 9 months of 2025 announced	First 9 months of 2024 announced
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	IX.3	308.116.295.656	551.957.704.514
4. Repayments of borrowings	34	IX.4	(576.628.936.001)	(312.054.397.954)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		(268.512.640.345)	239.903.306.560
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(89.455.112.322)	43.319.067.985
Cash and cash equivalents at the beginning of the year	60		106.165.068.882	28.102.569.728
			-	-
Effect of foreign exchange differences	61			
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	<u>16.709.956.560</u>	<u>71.421.637.713</u>

Ho Chi Minh city, October 27, 2025

Prepared by

Acting Chief Accountant

General Director



Nguyen Cong Luan



Le Nguyen Hoang Anh




Nguyen Cam Phuong

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

Saigon Telecommunication Technology Joint Stock Company was established and operated under Business Registration Certificate No. 0302615063, first registered on May 14, 2002 (most recent change registered for the 18th time on September 23, 2025) issued by the Department of Finance of Ho Chi Minh City, updated the company's headquarters address according to administrative boundary changes from July 1, 2025.

Structure of ownership

Joint Stock Company.

English name: SAIGON TELECOMMUNICATION & TECHNOLOGIES CORPORATION

Short name: SAIGONTEL CORP

Security code: SGT (Listing and trading at HOSE - Ho Chi Minh Stock Exchange)

Headquarters: Lot 46, Quang Trung Software Park, Trung My Tay Ward, Ho Chi Minh City, Vietnam.

2. Business sectors

Business fields are commercial business, services, construction, business in many different fields.

3. Principal activities

The Company's principal activities include:

Trading materials, transmission equipment, terminator, protection equipment for IT; Trading telephone card, internet card;

The Company's regular activities include:

- Wholesaling computers, peripheral equipment and software, in particular: Trading computers, software;
- Repairing computers and peripheral equipment, in particular: Installing, repairing, maintaining computers (except for mechanics, waste recycling, electroplating);
- Rendering IT service and other services related to computers, in particular: Technological constancy on informatics; Designing, installing network infrastructures;
- Other telecom activities, in particular: Providing with value added services on internet: data and information access service on internet, data handling service, electronic data exchanging service (except for internet access service at the head office) (without internet infrastructures); Acting as internet service agent (not at the head office) (without internet infrastructures); Acting as telecom postal service agent (without internet infrastructures);
- Trading real estates, right to use land which belongs to owner, user or leased, in particular: Trading real estates (except for brokerage, valuation, real estates transaction center); Trading infrastructures in industrial parks; Trading industrial park, urban residential area, informatics technological zone;
- Building other civil technological works, in particular: Building industrial, civil, traffic works, road and bridge, irrigational and electrical works up to 35KV; Investing in infrastructures of industrial parks; Building industrial park, urban residential area, informatics technological zone;
- Wholesaling machinery, equipment and other spare parts, in particular: Trading machinery and equipment for telecom;
- Exploiting, treating and providing with water (not at the head office);
- Producing, transmitting and distributing power, in particular: Producing, transmitting power (not at the head office);
- Information gate; Details: Setting up consolidated electronic information page;

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

- Installing electrical equipment (except for mechanical processing, wastes recycling, electroplating at the head office);
- Installing electricity system (except for mechanical processing, wastes recycling, electroplating at the head office);
- Organizing events for trade introduction and promotion; Details: Organizing events for trade introduction and promotion, organizing events, fair, exhibition, conference, festival (except for fire, explosion effects, using explosive, fire substances or chemical as instruments for music shows, event, movie);
- Advertisement;

4. Normal operating cycle

Normal operating cycle of the Company is not longer than 12 months, beginning from January 01 and ending on December 31.

As to project business, the operating cycle lasts more than 12 months.

5. Operations in the fiscal year affecting the financial statements: Not applicable.

Not applicable.

6. Total employees to September 30, 2025: 241 employees. (December 31, 2024: 227 employees).**7. Structure of subsidiaries****7.1. List of Subsidiaries**

As at September 30, 2025, the Company has seven (07) directly underlining subsidiaries:

<i>Name of Company and Address</i>	<i>Principal activities</i>	<i>Contributed capital</i>	<i>Rate of benefit</i>	<i>Voting rights ratio</i>
1. Saigontel Real Estate Investment JSC	Selling as a wholesaler and producing equipment, electronic and telecom accessories; Trading real estates, right to use land being owned, used or leased	35.000.000.000	70.0%	70.0%
2. Kinh Bac Investment JSC	Trading electronic, telecom machinery and equipment; Giving consultancy on construction investment project and building works,...	46.243.000.000	100.0%	100.0%

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

<i>Name of Company and Address</i>	<i>Principal activities</i>	<i>Contributed capital</i>	<i>Rate of benefit</i>	<i>Voting rights ratio</i>
3. Saigon Urban Development and Investment JSC	Building houses, railways, roads, electricity works, water supply and drainage; Installing electrical systems; Functioning as brokerage agent; Wholesaling materials; Real estate business; Advertisement; Construction supervision.....	120.000.000.000	60.0%	60.0%
4. Saigontel - Thai Nguyen Industrial One Member Co.,Ltd	Trading real estates, right to use land being owned, used or leased	1.583.000.000	100.0%	100.0%
5. Saigontel Long An Co.,Ltd	Trading real estates, right to use land being owned, used or leased	525.000.000.000	75.0%	75.0%
6. Saigontel High-Tech Park Investment and Development Co.,Ltd	Trading real estates, right to use land being owned, used or leased	125.000.000.000	100.0%	100.0%
7. Quang Yen Electronic Components Co., Ltd (*)	Producing electronic components	-	100.0%	100.0%

(*) At the time of reporting, Saigon Telecommunication Technology Joint Stock Company had not contributed capital and the subsidiary had not generated any data.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

7.2. List of joint-venture companies, associates

As at September 30, 2025, the Company had five (5) associates:

<i>Name of Company and Address</i>	<i>Principal activities</i>	<i>Contributed capital</i>	<i>Rate of benefit</i>	<i>Voting rights ratio</i>
1. SkyX Saigontel JSC	Producing solar power; Retailing machinery and electronic equipment; Management consulting activities; Architectural activities and related technical consultancy Leasing machinery, equipment and other tangible goods	3,480,000,000	30.0%	30.0%
2. Saigon Vina Telecom Garment Textiles JSC	Real estate business. Real estate brokerage consulting. Construction of houses of all kinds. Construction of road works. Producing yarn, raw textile fabrics and finishing textile products; Sewing of clothing (except fur clothing).	139,368,680,000	48.9%	48.9%
3. Long An Investment Development JSC	Construction of other civil engineering works.	600,000,000,000	40.0%	40.0%
4. Saigontel Distribution and Services JSC	Selling as a wholesaler equipment, electronic and telecom accessories	29,400,000,000	36.75%	36.75%
5. Saigontel STS Vietnam Co.,Ltd	Business in management consulting services, technical design services to complete construction works	11,515,000,000	49.0%	49.0%

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***7.3. List of underlying entities which are not qualified to be independent accounting entity****Bac Ninh Branch**

Branch in Bac Ninh is incorporated and operating under Business Registration Certificate No. 21.13.000043 dated September 09, 2004 (under the first amendment on July 27, 2007) issued by the Department of Planning and Investment of Bac Ninh Province.

Address: Dai Dong Hoan Son IP, Dai Dong commune, Bac Ninh Province, Viet Nam.

Business sector: Investment, trading, construction, design, consultancy and services.

Principal activities of the Branch:

Trading computers, electrical-electronic equipments, telecom and postal materials – equipments; Trading and installing materials, transmission equipment, termination, protection equipment for information industry; Rendering consultant service on IT; Designing, installing network infrastructure; Producing, trading software; Informatics services: installing, repairing, maintaining computers; Producing CD-VCD (whose content is allowed to be circulated by law);

Providing training service (with license as required by the law); Functioning as Internet service provider; Functioning as Telecom and Postal Services Agent; Building and trading infrastructure in industrial zones; Providing consultant services on investment, science and technology; Providing technology transfer service; Constructing industrial, civil works, road, bridge, irrigational works, electrical works up to 35KV; Providing delivering and receiving services, renting warehouses and freight yard; Trading houses, plants (building and repairing houses for sale or lease); Investing, building and trading amusement parks.

Thai Nguyen Branch

Branch in Thai Nguyen is incorporated and operating under Business Registration Certificate No. 0302615063-005 dated May 22, 2023 issued by the Department of Planning and Investment of Thai Nguyen Province.

Address: No. 381, Luong Ngoc Quyen Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam.

Principal activities of the Branch:

Real estate business, land use rights belonging to owners, users or renters. Detail:

- Real estate business (except brokerage, valuation, real estate trading floor; Do not invest in the construction of cemetery and cemetery infrastructure to transfer land use rights).
- Warehouse for rent. House and workshop business (construction, repair of houses for sale or rent)
- Infrastructure business in industrial parks.
- Business in industrial parks, urban residential areas, information technology technical parks.

Quang Ninh Branch

Branch in Quang Ninh is incorporated and operating under Business Registration Certificate No. 0302615063-006 dated August 26, 2025 issued by the Department of Finance of Quang Ninh Province.

Address: Dong Trieu Industrial Park, Tan Yen Quarter, Yen Duong Quarter, Hoang Que Ward, Quang Ninh Province, Vietnam.

Business sector: Real estate business, advertising, management consulting and brokerage.

Principal activities of the Branch:

Real estate business, land use rights of owners, users or tenants. Details:

- Real estate business (Not investing in building infrastructure for cemeteries and graveyards to transfer land use rights associated with infrastructure).
- Warehousing and storage of goods.
- Management consulting activities.
- Architectural activities and related technical consulting.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***8. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information needed to be presented in the financial statements has been implemented on the principles of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Board of General Directors/Board of Directors/General Director/Director ensures compliance with the requirements of Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Bases for preparing financial statements**

Financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

The financial statements of the entire Corporation/Enterprise are prepared on the basis of synthesizing the financial statements of the affiliated units. Revenue and balances between affiliated units are excluded when the financial statements are prepared.

2. Transactions in foreign currencies

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial income or financial expenses.

Principles for determining exchange rates for arising transactions

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for transactions in foreign currency is determined as follows:

Actual exchange rate when foreign currencies are traded (foreign currencies spot contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate stated in the foreign currencies trading contract signed between the Company and the bank.

For receivables: buying rate of the commercial bank where the Company appoints the customer to pay at the time the transaction arises.

For liabilities: selling exchange rate of the commercial bank where the Company plans to transact at the time the transaction occurs.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

For asset purchase transactions or expenses paid immediately in foreign currency (not through accounts payable): buying exchange rate of the commercial bank where the Company makes payment.

Principles for determining exchange rates at the end of the accounting period

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies are revaluated at the actual rate ruling at the balance sheet date:

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as assets will be the buying rate of Military Bank. The buying rate as at June 30, 2025: 25,925 VND/USD.
- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as payables will be the selling rate stated by Military Bank. The exchange rate as at June 30, 2025: 26,285 VND/USD.

Principles for determining the rate of accounting books

When recovering receivables, deposits, margins or paying liabilities in foreign currencies, the Company uses the actual carrying rate in person.

When paying funds in foreign currency, the Company uses the mobile weighted average book rate

3. The actual interest rate for discounting the cash flows

The actual interest rate (effective interest rate) used to discount cash flows for items recorded at present value, amortized value, recovery value, etc. is the commercial bank's interest rate which is commonly applied in the market at the time of transaction/where the Company can borrow in the form of issuing debt instruments without the right to convert into shares under ongoing production and business conditions. (State the reason for determination).

4. Principles for recording cash and cash equivalents

Money includes cash, demand and term bank deposits, money in transit and monetary gold.

Cash equivalents are short-term investments with a redemption period or maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of cash and do not have much risk in conversion into money.

5. Principles for accounting financial investments**Principles for accounting held-to-maturity investments**

An investment is classified as held to maturity when the Enterprise has the intention and ability to hold it to maturity.

Held-to-maturity investments include: term bank deposits (including bills and promissory notes), bonds, preference shares that the issuer is required to repurchase at a certain point in the future and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Held-to-maturity investments are initially recorded at cost including purchase price and costs related to the investment transaction. After initial receipt, these investments are recorded at their recoverable amount. Interest income from held-to-maturity investments after the purchase date is recorded on the income statement on an accrual basis. Interest earned before the Company holds it is recorded as a deduction from the original price at the time of purchase.

When there is solid evidence that part or all of the investment may not be recoverable and the amount of loss can be reliably determined, the loss is recorded in financial expenses during the period and under direct deduction of investment value.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***Principles for accounting loans**

Loans are determined at cost less provisions for bad debts. Provision for bad debts of loans is established based on the expected level of loss that may occur.

Principles for accounting investments in subsidiaries, associates

A **subsidiary** is an enterprise controlled by the Parent Company. Control is achieved when the Parent Company has the ability to control the financial and operating policies of the investee enterprise in order to obtain economic benefits from that enterprise's activities.

An **associate** is an enterprise over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the right to participate in making financial and operating policy decisions of the investee enterprise but not to control these policies.

Investments in subsidiaries, joint ventures, and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of arising.

Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded/recorded at par value.

Loss provisions for investments in subsidiaries, joint ventures, and associates are made when the subsidiaries, joint ventures, or associates suffer losses at a level equal to the difference between the actual contributed capital of the parties at subsidiaries, joint ventures, and associates and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the subsidiaries, joint venture, associates.

Principles for recording equity investments in other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded (except for state-owned companies that comply with current provisions of law).

Loss provisions for investments in equity instruments of other entities are made as follows:

- For investments in listed stocks or fair value of investments that can be reliably determined, provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the time of reporting, provisions are made based on the losses of the investee with the level of provision equal to the difference between the actual contributed capital of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the other entities.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***6. Principles for recording trade receivables and other receivables**

Receivables are presented at book value less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

- **Receivables from customers** reflect commercial receivables arising from purchase-sale transactions between the Enterprise and the buyer who is an independent unit of the Company, including amounts Receivable proceeds from export sales entrusted to other units.
- **Internal receivables** reflect receivables from affiliated units without legal status and being dependent accounting entities.
- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions

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

- For overdue receivables:
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

7. Principles for recording inventories

Inventories are recorded at the lower of cost and net realizable value.

Original costs are determined as follows

- **Raw materials and goods:** includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- **Cost of production and business in progress:** only includes the cost of main raw materials (or other appropriate cost elements).

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method for setting up provisions for devaluation of inventory: Provision for devaluation of inventory is established for each inventory item whose original price is greater than its net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them. (For services provided in progress, the provision for devaluation is calculated according to each type of service with a separate price.)

Increases and decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***8. Principles for recording fixed assets****8.1. Principles for recording tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of historical cost on a case-by-case basis

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

8.2. Principles for recording intangible fixed assets

Intangible fixed assets are recorded at cost less (-) accumulated depreciation. The historical cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to when the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and profits and losses arising from disposal are recorded in income or expenses during the year.

Determination of historical cost on a case-by-case basis

Computer software

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original price of computer software is all expenses that the Company has spent up to the time the software is put into use.

8.3. Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows

<i>Buildings and structures</i>	<i>05 - 25 years</i>
<i>Machinery and equipment</i>	<i>05 years</i>
<i>Transportation and facilities</i>	<i>03 - 15 years</i>
<i>Office equipment</i>	<i>04 - 05 years</i>
<i>Computer software</i>	<i>05 years</i>

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***9. Principles for recording construction in progress**

Construction in progress costs reflect costs (including interest costs) directly related, in accordance with the Company's accounting policies, to assets under construction, machinery and equipment being installed to serve production, lease and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

10. Principles for recording and depreciating investment properties

Principles for recording investment property: Investment property is the right to use land, a house, a part of a house or infrastructure owned or financially leased by the Company being used for making profit from renting or waiting for price increase. Investment property is stated at cost less accumulated depreciation.

Original cost of investment property: All expenses that the Company has to spend or the fair value of the amounts given in exchange to acquire investment property up to the time of purchase or complete construction of that investment property.

The original cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, registration tax and other related expenses.

The original cost of a self-built investment property comprises actual cost and costs directly attributable to the investment properties to the date of purchase or completion.

The conversion from real estate used by owners or inventory into investment property is carried out only when the owner stops using the asset and begins leasing it to other party or at the end of the construction period. The transfer from investment property to real estate used by owners or inventory occurs only when the owner begins to use the asset or begins to develop it for sale. The transfer from investment property to real estate used by owners or inventory does not change the original price or residual value of the real estate at the date of conversion.

Investment property used for lease: depreciation is recorded using the straight-line method over the estimated useful life of the investment property.

The estimated useful lives of investment properties used for lease are as follows:

<i>Plant</i>	<i>10 years</i>
<i>Land use right</i>	<i>44 years</i>

The investment properties awaiting price increases do not make depreciation. In case where there is reliable evidence showing that the investment properties have devalued in comparison with the market value and the devaluated amount has been reliably determined, then the Company will evaluate the decrease of the investment property's original cost and record the loss in cost of goods sold.

11. Accounting for business cooperation contract (BCC)

The Company initially records amounts contributed to BCC at original cost and reflects as other liabilities.

The Company records receipt to BCC at original cost and reflects as other liabilities, not in owners' equity.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***11.1. BCC in form of jointly controlled assets**

Assets jointly controlled by the parties to the joint venture are those acquired, constructed and used for the purposes of the joint venture and to the benefit of the parties to the joint venture in accordance with the provisions of the Joint Venture Agreement. The parties to the joint venture receive product/(or revenue) from the use and exploitation of jointly controlled assets and bear a portion of the costs incurred as agreed in the contract.

The Company recognizes the portion of the value of jointly controlled assets that it is entitled to as an asset in the financial statements.

With regard to fixed assets, investment properties which are contributed to BCC and the ownership of the contributor is not transferred to the joint ownership of BBC ventures, the contributor shall not include a decrease in assets in the accounting books but keep records of the places of assets.

11.2. BCC in form of jointly controlled operations

BCC in the form of jointly controlled operations is a joint-venture which does not require establishment of new business entity. Ventures shall fulfill obligations and exercise rights according to the BCC. The joint-venture activities may be carried out alongside other ordinary activities of each venture.

When receiving money or assets from other entities in the BCC, they should be recorded as liabilities, not be recorded to owners' equity. The difference between the fair value of returned asset and the value of contributed capital will be recorded to other income or other expenses.

Revenue, expenses, product earned under BCC is shared on the basis of the contractual agreements on allocation of general and administrative expenses. The regulations on sharing products are confirmed by ventures.

With regard to fixed assets, investment properties which is contributed to BBC and the ownership of the contributor is not transferred to the joint ownership of BBC ventures, the Company observes in detail on administrative system and noted as assets under trust.

11.3. BCC distributing profit

In case where BCC regulates that other parties joining in BCC enjoy a fixed amount of profit, the Company will record all revenue, expenses and after-tax profit earned under BCC in the Income Statement and all after-tax profits under BCC in the item "Undistributed Earnings" of the Balance Sheet.

In case where BCC regulates that other parties joining in BCC will receive profit only when BCC earns profit and also has to suffer from loss, the Company will apply the BCC accounting method on revenue sharing to record revenue, expenses and operating result in correspondent with the receiving portion of BCC.

12. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to business results of many accounting periods. Method of allocating prepaid expenses: The calculating and allocating of prepaid expenses to business operating expenses of each period are according to the straight-line method.

The company's prepaid expenses include the following expenses:

Tools and supplies: Tools and supplies already put into use are allocated to expenses according to the straight-line method with an allocation period of no more than 36 months.

Cost of insurance: (fire and explosion insurance, vehicle owner civil liability insurance, body insurance, property insurance,...) and the types of fees that businesses purchase and pay once for multiple accounting periods

Fixed asset repair costs: Fixed asset repair costs: One-time asset repair costs of high value are allocated to expenses according to the straight-line method over 36 months.

Other upfront expenses for business activities of many accounting periods.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***13. Principles for recording liabilities**

Liabilities are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as payables to sellers, payable expenses, internal payables and other payables is done according to the following principles:

- Trade payables reflect trade payables arising from purchases of goods, services, assets and the seller is an independent unit of the Company, including payables upon import through the trustee.
- Internal payables reflect payables between superior units and subordinate units without dependent accounting legal status.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing with goods and services.

14. Principles for recording borrowings

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Financial lease liabilities are recorded as the total amount payable calculated as the present value of the minimum rent payment or fair value of the leased property.

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

15. Principles for recording and capitalizing borrowing costs

Principles for recording borrowing costs: Borrowing costs include loan interest and other costs incurred directly related to loans. Borrowing costs are recorded as expenses when incurred.

In cases where borrowing costs are directly related to construction investment or production of unfinished assets that need a long enough period of time (over 12 months) to be put into use for the intended purpose or sold, then these borrowing costs are capitalized. For separate loans serving the construction of fixed assets, investment property, the interest is capitalized even if the construction period is less than 12 months. Income arising from the temporary investment of loans is recorded as a decrease in the cost of the relevant assets.

For general loans that are used for construction investment purposes or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the average cumulative cost arising for investment in capital construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the year, except for separate loans serving the purpose of creating a specific asset.

16. Principles for recording accruals

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees in terms of vacation wages, production and business expenses that must be deducted in advance.

Land lease: Accrued expenses are recorded on the basis of the fair estimates on amounts payable to goods, services which have been used and the fair estimates on the costs of land leasing activity in the period. The costs of land leasing activity are calculated based on the fair estimates on the amounts payable to goods, services for the purpose of this activity in the period:

$$\begin{array}{lcl} \text{Costs of land leasing} & & \text{Costs/1 m}^2 \text{ of lease land as per investment} \\ \text{activity} & = & \text{period} \quad \times \quad \text{estimates} \end{array}$$

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***17. Principles for recoding unearned revenue**

Unrealized revenue is the revenue which will be recorded in correspondence with the obligations that the Company must perform in one or more following accounting periods.

Unearned revenue includes the prepaid amount from customers for one or many accounting periods concerning the lease of property at Saigontel Tower, Lot 46 Quang Trung Software Park, Trung My Tay Ward, HCMC and the lease of plant at Dai Dong Hoan Son IP, Dai Dong Commune, Bac Ninh Province.

Method of allocating unearned revenue is on the principle of conformity with obligations that the Company will perform in next one or several accounting periods.

18. Principles for recording owner's Equity**The owners' capital**

The owners' capital is recognized according to the actual contributed capital of shareholders.

Equity surplus: Equity surplus is recognized according to the difference between the issue price and the par value of shares at initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and the reissue of treasury shares are credited to the share capital surplus.

Principles for recognising undistributed profit

Profit after corporate income tax is distributed to shareholders after setting up funds according to the Charter of the Company as well as the provisions of law and approved by the General Meeting of Shareholders

The distribution of profits to shareholders which takes into account non-monetary items included in undistributed after-tax profits may affect cash flow and ability to pay dividends such as profits due to revaluation of assets contributed as capital, profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

19. Principles for recording treasury shares

When repurchasing shares issued by the Company, the payment, including transaction-related expenses, is recorded as treasury shares and is reflected as a deduction in equity. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share capital surplus".

20. Principles for recording revenues**Principles for recording revenues from land transfer, lease of land with developed infrastructures and lease of office and workshop**

The Company applies the method of recording revenue once for all advanced amounts before the following conditions are met simultaneously:

1. The lessee is not entitled to cancel the lease contract and the lessor has no obligation to repay the amount received in advance in all cases and in all forms;
2. The amount received in advance from the lease is not less than 90% of the total lease amount expected to get under the contract during the lease term and the lessee must pay the entire amount of lease within 12 months from the beginning of the lease;
3. Almost all the risks and benefits associated with ownership of the leased asset are transferred to the lessee;
4. The lessor must estimate relatively the full cost of the lease.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***Revenue from goods sold**

Sales revenue is recognized when the following five (5) conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is measured with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services); 4. The enterprise receives or will receive economic benefits from the sales transaction; 5. Costs related to sales transactions can be identified.

Revenue from service rendered

Revenue from a service provision transaction is recognized when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period.

The results of a service provision transaction are determined when all four (4) conditions are met: 1. Revenue can be determined with relative certainty. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services; 2. Economic benefits from the transaction providing that service can be obtained; 3. The work completed at the end of the accounting period can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Principles for recording financial income

Revenue from financial activities is recognized when two conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined with relative certainty.

Revenue from financial activities includes: interest, royalties, dividends, shared profits and revenue from other financial activities of the enterprise (investment in securities trading, liquidation of joint venture capital contributions, investment in affiliated companies, subsidiaries, other capital investments; exchange rate gains; capital transfer gains)...

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate of each period.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or profits from capital contribution. Dividends received in shares are only tracked by the number of additional shares, the value of shares received /recorded at par value is not recorded.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

21. Principles and method of recording cost of goods sold

Cost of goods sold is the cost of products, goods, services, investment properties; cost of construction products (as to construction enterprise) sold in the period; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

22. Principles and method of recording financial expenses

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing, loss from liquidation of investments...; Provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

23. Principles and methods of recording taxes

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and transferred losses.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities for the purpose of preparing financial statements and tax basis. income. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or the entire deferred tax asset is used. Previously unrecognized deferred corporate income tax assets are reassessed at the balance sheet date and are recognized when it is certainty that sufficient taxable profit will be available against which the income tax assets can be utilized.

Tax rates of deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to be applied in the year the asset is recovered or the liability is settled based on the effective tax rates at the end of the financial year. Deferred income tax is recorded in the income statement and recorded directly in equity only when the tax relates to items recorded directly in equity.

The Company only offsets deferred tax assets and deferred tax liabilities when the Company has a legal right to offset current tax assets against current income tax liabilities; and deferred tax assets and deferred tax liabilities related to corporate income tax are administered by the same tax authority: for the same taxable entity; or the enterprise intends to settle current tax liabilities and current tax assets on a net basis or to recover the assets simultaneously with the payment of liabilities in each future period when material amounts of deferred tax liabilities or deferred tax assets are settled or recovered.

The whole company pays corporate income tax at 20%.

Taxes payable to the state budget will be specifically settled with tax authorities. The difference between the amount of tax payable according to the books and the finalization inspection data will be adjusted when there is an official settlement with the tax authority.

The tax policy according to the conditions prescribed for the company in the current year is as follows:

Bac Ninh Branch

- The branch has chosen the method of determining revenue as the entire amount paid by the lessee in advance for many years, so according to the provisions of Item h, Point 3, Section II, Part B of Circular No. 134/2007/TT-BTC dated November 23, 2007, the taxable income eligible for tax exemption or reduction is equal to (=) total taxable income divided (:) by the number of years the lessee has paid in advance multiplied (x) by the number of years of tax exemption or reduction.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

- As to the infrastructures trading activities, in prior years, the Branch calculates CIT upon the taxable income, which has been determined at total prepayments from leasers for several years. In 2012, pursuant to Tax Finalization Minute signed on December 14, 2012, the Branch calculates CIT upon the taxable income, which is allocated to the number of prepayment years.
- CIT of remaining years (differences between current CIT and the CIT upon the taxable income, which has been determined at total prepayments from leasers for several years) is recorded in deferred corporate income tax of current year.
- CIT payable for infrastructure trading activities of 2009 and 2011 is also calculated upon the taxable income, which is allocated to the number of prepayment years and recorded in deferred corporate income tax.

24. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders after appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

25. Financial instruments**Initial notes****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 6 November 2009 ("Circular 210"), financial assets are classified appropriately, for disclosure purposes in the financial statements, into financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade accounts receivables and other receivables, loans, listed and unlisted financial instruments.

Financial liabilities

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***26. Related parties**

According to Accounting Standard No. 26 - Information about related parties at the Company is as follows:

- (i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (ii) Associate companies (stipulated in Accounting Standard No. 07 "Accounting for investments in associates");
- (iii) Individuals with direct or indirect voting rights in reporting enterprises that lead to significant influence over these enterprises, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, wife, husband, children, brothers, and sisters.
- (iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (v) Enterprises where the individuals mentioned in case (iii) or case (iv) directly or indirectly hold an important part of the voting rights or through this, that person has can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting enterprise and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

27. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

For the purpose of management, the Company operates in a large scale of the country, so it presents major segment reporting by business sector, the minor segment reporting by geographical segment.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents		Sep. 30, 2025	Jan. 01, 2025		
Cash		14.709.956.560	104.165.068.882		
Cash on hand		578.766.019	409.611.726		
Demand cash in bank		14.131.190.541	103.755.457.156		
Cash Equivalents		2.000.000.000	2.000.000.000		
Total		16.709.956.560	106.165.068.882		
2. Financial investments					
a. Held-to-maturity investments		Sep. 30, 2025	Jan. 01, 2025		
		Original price	Book value	Original price	Book value
Short-term		22.329.760.203	22.329.760.203	22.905.676.712	22.905.676.712
Bonds		-	-	1.000.000.000	1.000.000.000
Term deposits over 3 months		22.329.760.203	22.329.760.203	21.905.676.712	21.905.676.712
Total		22.329.760.203	22.329.760.203	22.905.676.712	22.905.676.712
b. Investments in equity of other entities (See page 48-49)					
3. Trade receivables		Sep. 30, 2025	Jan. 01, 2025		
		Amount	Provision	Amount	Provision
a. Short-term		27.793.553.301	(4.064.467.970)	735.467.480.236	(4.064.467.970)
Local customers		27.793.553.301	(4.064.467.970)	735.467.480.236	(4.064.467.970)
+ Seishun Beauty Service Trading Co., Ltd.		351.541.341	-	88.006.446	-
CONCENTRIX SERVICES COMPANY		170.456.631	-	-	-
+ NTT Vietnam Telecommunication Company Limited		258.500.000	-	289.696.000	-
+ Saigon - Lam Dong Investment And Tourist Corporation		-	-	3.337.457.331	-
HUY BINH AN COMPANY LIMITED		2.452.032.000	-	-	-
SyTech Vina Company Limited		2.435.895.000	-	2.435.895.000	-
SLP PARK Tien Du Company Limited		-	-	646.202.081.325	-
SLP PARK Dai Dong Hoan Son Co., Ltd.		202.276.393	-	-	-
+ Other companies		21.922.851.936	(4.064.467.970)	83.114.344.134	(4.064.467.970)
Total		27.793.553.301	(4.064.467.970)	735.467.480.236	(4.064.467.970)

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

(*) Amount receivable from customers subleasing land use rights at Dai Dong Hoan Son Industrial Park Phase II, Bac Ninh province. At the time of preparing the report, this receivable has been collected in cash and is equivalent to 99.9% of the total rental value.

3. Trade receivables (cont)	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
b. Receivables from related parties				
+ TN Global Joint Stock Company	48.443.136	-	48.301.840	-
+ Saigontel Long An Company Limited	19.899.000	-	8.470.000	-
+ Long An Investment Development JSC	9.900.000	-	-	-
Total	78.242.136	-	56.771.840	-
4. Prepayments to suppliers	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	132.989.691.867	(1.073.851.604)	174.220.979.248	(1.073.851.604)
Local suppliers	132.989.691.867	(1.073.851.604)	174.220.979.248	(1.073.851.604)
+ Pho Yen Town Land Fund Development Center (1)	72.691.594.420	-	70.181.594.420	-
+ Kim Ha Consulting And Investment Joint Stock Company (2)	3.490.760.814	-	59.439.648.997	-
+ Binh Nguyen Transport JSC	22.382.661.091	-	30.331.205.199	-
+ Viettel Thai Nguyen Construction Branch - Viettel Construction Joint Stock Corporation	7.632.716.929	-	-	-
+ Other companies	25.931.717.448	(1.073.851.604)	14.268.530.632	(1.073.851.604)
Total	132.989.691.867	(1.073.851.604)	174.220.979.248	(1.073.851.604)

(1) Advance to **Pho Yen Town Land Fund Development Center** for the purpose of compensation, support and funding for the implementation of the project of Tan Phu 1 Industrial Complex, Tan Phu 2, Trung Thanh Ward, Thai Nguyen Province.

(2) Advance to **Kim Ha Investment and Consultant Joint Stock Company** for the purpose of site leveling and technical infrastructure in Dai Dong - Hoan Son Industrial Park Phase II, Dai Dong Commune, Bac Ninh Province. The project is being implemented on schedule.

(3) Advance payment to **Viettel Thai Nguyen Construction Branch - Viettel Construction Joint Stock Corporation** for the purpose of site clearance and technical infrastructure construction at Tan Phu 1 Industrial Park, Trung Thanh Ward, Thai Nguyen Province. The project is being implemented on schedule.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

5. Loans receivable	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	278.127.000.000	(10.662.000.000)	22.362.000.000	(10.662.000.000)
Vien Dong Viet Nam Land Joint Stock Company (2)	10.662.000.000	(10.662.000.000)	10.662.000.000	(10.662.000.000)
Saigon Vina Telecom Garment Textiles JSC (3)	7.950.000.000	-	5.700.000.000	-
Saigontel Long An Company Limited (4)	156.000.000.000	-	6.000.000.000	-
TN Global Joint Stock Company	1.000.000.000	-	-	-
Others	102.000.000.000	-	-	-
Total	278.127.000.000	(10.662.000.000)	22.362.000.000	(10.662.000.000)
b. Loans receivable from related parties				
Saigon Vina Telecom Garment Textiles JSC (3)	7.950.000.000	-	5.700.000.000	-
TN Global Joint Stock Company	1.000.000.000	-	-	-
Saigontel Long An Company Limited (4)	156.000.000.000	-	6.000.000.000	-
Total	165.465.000.000	-	11.700.000.000	-

Loan Description

(1) Lending to **SAIGONTEL STS Vietnam Company Limited** under Contract No. 2804/HDV/SGT-SSVINA dated April 28, 2025, maximum limit of VND 2,000,000,000, loan term of 01 year according to each debt acknowledgment contract, loan interest rate of 8%/year. This is an unsecured loan.

(2) Lending to **Vien Dong Vietnam Real Estate Joint Stock Company** under contract No. 1114/TT-SGT.16 dated November 10, 2016, Appendix 01 dated May 09, 2017, Appendix 02 dated May 09, 2018, Appendix 03 dated May 09, 2019; Amount: VND 10.662.000.000; Loan term: 1 year (the loan term will automatically renew if there are no other adjustments or additions); Interest rate: 10.5%/year; This is an unsecured loan.

(3) Lending to **Saigon Vina Textile and Telecommunications Joint Stock Company** without collateral with an interest rate of 8%/year according to the following contracts:

(3.1) Loan contract No. 283/HĐCV/SGT-SGVN dated March 28, 2024, Appendix 01 dated April 1, 2025, limit of VND 3,500,000,000, term until October 1, 2026.

(3.2) Loan contract No. 085/HĐCV/SGT-SGVN dated May 8, 2024, Appendix 02 dated May 9, 2025, limit of VND 1,000,000,000, term until November 9, 2026.

(3.3) Loan contract No. 2810/2024/HĐCV/SGT-SGVN dated October 28, 2024, maximum limit 10,000,000,000 VND, loan term 01 year according to each debt acknowledgment contract.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

(4) Lending to **Saigontel Long An Company Limited** without collateral under the following contracts:

(4.1) Contract No. 01/01.2024/HĐCV/SLA-SGTBN dated July 30, 2024, PL01 dated January 3, 2025, limit of VND 6,000,000,000, valid until January 30, 2026;

(4.2) Contract No. 01.2025/HĐCV/SLA-SGTBN dated January 23, 2025, limit of VND 50,000,000,000, valid until January 23, 2026;

(4.3) Contract No. 02.2025/HĐCV/SLA-SGTBN dated March 14, 2025, limit of VND 25,000,000,000, valid until September 30, 2025;

(4.4) Contract No. 03.2025/HĐCV/SLA-SGTBN dated June 26, 2025, limit of 70,000,000,000 VND, valid until December 31, 2025;

The above loan contracts have an interest rate of 9.9%/year.

(4.5) Loan contract No. 01.2025/HĐCV/SLA-SGTTN dated September 20, 2025, loan amount 5,000,000,000 VND, loan interest rate 9%/year, loan term until September 19, 2026.

6. Other receivables

	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	209.738.034.464	(41.623.746.078)	426.934.420.139	(41.281.346.078)
+ Deposits	25.000.000	-	4.831.968.966	-
+ Advances	143.378.418.751	-	208.858.586.316	-
Nguyen Khac Tai (5)	3.787.768.700	-	40.763.632.700	-
Nguyen Duy Phong (5)	35.234.657.400	-	61.610.094.400	-
Others	104.355.992.651	-	106.484.859.216	-
+ Loan interest	14.415.421.747	(4.930.801.750)	5.501.727.776	(4.930.801.750)
Vien Dong Viet Nam Land Joint Stock Company	4.930.801.750	(4.930.801.750)	4.930.801.750	(4.930.801.750)
+ Saigon Vina Telecom Garment Textiles JSC	703.210.962	-	269.117.809	-
+ Saigontel STS Vietnam Company Limited	7.959.451	-	-	-
Saigontel Long An Company Limited	6.250.216.709	-	301.808.217	-
Others	2.523.232.875	-	-	-
+ Other receivables	51.919.193.966	(36.692.944.328)	207.742.137.081	(36.350.544.328)
VTC Multimedia Corporation (1)	31.690.000.000	(31.690.000.000)	31.690.000.000	(31.690.000.000)
Dan Phuong District Ground Clearance Board	3.919.091.328	(3.919.091.328)	3.919.091.328	(3.919.091.328)
Others	16.310.102.638	(1.083.853.000)	16.140.905.293	(741.453.000)
b. Long-term	65.845.358.540	-	52.831.417.540	-
+ Deposits	13.013.941.000	-	11.995.530.000	-
Others	-	-	-	-
Investment trust for individuals (4)	52.831.417.540	-	52.831.417.540	-
Total	275.583.393.004	(41.623.746.078)	479.765.837.679	(41.281.346.078)

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

c. Other receivables from related parties

+ Saigontel Real Estate Investment JSC	3.500.000.000	-	3.500.000.000	-
+ Saigontel Long An Co., Ltd.	6.250.216.709	-	301.808.217	-
+ Saigontel STS Vietnam Company Limited	7.959.451	-	-	-
+ Saigon Vina Telecom Garment Textiles JSC	4.603.210.962	-	4.169.117.809	-
Total	14.703.787.122	-	8.313.326.026	-

(1) Advance payment to the Multimedia Communications Corporation (VTC) to purchase technical equipment for establishing a subsidiary under the Cooperation Contract to establish the VTC-SaigonTel Communications Joint Stock Company No. 10/HD-SGT dated on November 11, 2010.

(2) Investment trust contract No. 2606/2024/HDUTDT/SGT dated June 26, 2024 between Mr. Bui Xuan Quynh and Saigon Telecommunication Technology Joint Stock Company. Trust term is 01 year and automatically extended for another 01 year. Balance at the time of reporting on June 30, 2025 is VND 52,831,417,540.

(3) Advance payment to Mr. Nguyen Duy Phong for compensation payment for site clearance of the Dai Dong - Hoan Son II Industrial Park Infrastructure Investment and Business Project in Luong Village, Dai Dong Commune, Bac Ninh Province and other Projects.

7. Doubtful debts: See Page 50.

8. Inventories

	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Works in progress	1.652.087.355.356	-	1.613.218.062.934	-
Tan Phu 1 Industrial Cluster Project cost	503.780.237.948	-	404.351.834.100	-
Tan Phu 2 Industrial Cluster Project cost	412.731.961.833	-	383.654.125.023	-
Luong Son Industrial Cluster Project cost	87.629.338.200	-	84.877.806.704	-
Dai Dong Hoan Son 2 Industrial Park	605.275.650.047	-	707.036.422.171	-
Dai Dong Hoan Son 1 Industrial Park	30.086.167.801	-	30.373.605.361	-
TM7 Bac Giang	1.849.153.923	-	1.843.602.523	-
Other works in progress	10.734.845.604	-	1.080.667.052	-
Merchandise inventory	56.932.000	-	76.122.000	-
Total	1.652.144.287.356	-	1.613.294.184.934	-

Inventory

- Value of deteriorated, degraded, slowly circulated inventories: Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

- The value of inventories used as collateral to secure payable debts at the end of the period: VND 1,569,383,329,112. Of which, the value of Dai Dong Hoan Son 2 Industrial Park project is VND 620,425,900,573, Tan Phu 1, 2 Industrial Park project is VND 861,589,170,997, Luong Son Industrial Cluster project is VND 87,368,257,542 used as collateral to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade and Vietnam Joint Stock Commercial Bank for Investment and Development.

- Of which, the capitalized interest expense up to June 30, 2025 for the unfinished construction project of Dai Dong Hoan Son 2 Industrial Park is VND 88,197,175,996, Tan Phu 1 Industrial Park Project is VND 68,484,959,335, Tan Phu 2 Industrial Park Project is VND 49,899,265,440 and Luong Son Industrial Park Project is VND 1,218,761,174.

	Sep. 30, 2025	Jan. 01, 2025
9. Prepaid expenses		
a. Short-term prepaid expenses	7.985.590.781	984.708.798
+ Tools and supplies	-	-
+ Other expenses	7.822.674.373	745.710.071
+ Tools, supplies, insurance, training	162.916.408	238.998.727
b. Long-term prepaid expenses	12.545.787.557	3.520.132.279
+ Prepaid expenses for leasing assets	9.189.778.500	1.207.933.161
+ Repair of plants	3.356.009.057	2.312.199.118
Total	20.531.378.338	4.504.841.077
10. Other current assets	Sep. 30, 2025	Jan. 01, 2025
Short-term	2.709.900.000	1.745.420.000
Gold, metal, precious stone	2.709.900.000	1.745.420.000
Total	2.709.900.000	1.745.420.000

11. Tangible fixed assets: See Page 51.

12. Intangible fixed assets

Items	Computer software	Total
Original cost		
Opening balance	425.897.900	425.897.900
Closing balance	425.897.900	425.897.900
Accumulated amortization		
Opening balance	399.297.890	399.297.890
Charge for the year	10.379.997	10.379.997
Closing balance	409.677.887	409.677.887
Net book value		
Opening balance	26.600.010	26.600.010
Closing balance	16.220.013	16.220.013

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

* Ending carrying value of intangible fixed assets pledged/mortgaged as loan security: Not applicable.

* Ending original costs of intangible fixed assets—fully depreciated but still in use: 356.697.900 VND

* Commitments on tangible fixed assets acquisitions, sales of large value in the future: Not applicable.

13. Investment properties

Items	Land use right	Buildings	Total
Original cost			
Opening balance	8.669.522.368	46.649.180.420	55.318.702.788
<i>Increase during the period</i>	-	223.071.806.482	223.071.806.482
Closing balance	8.669.522.368	269.720.986.902	278.390.509.270
Accumulated amortization			
Opening balance	2.726.467.741	37.176.969.632	39.903.437.373
<i>Charge for the year</i>	196.393.851	4.684.921.332	4.881.315.183
<i>Transfer</i>	-	-	-
Closing balance	2.922.861.592	41.861.890.964	44.784.752.556
Net book value			
Opening balance	5.943.054.627	9.472.210.788	15.415.265.415
Closing balance	5.746.660.776	227.859.095.938	233.605.756.714

* Net book value of investment properties pledged as security for the borrowing: 0 VND.

15. Capital construction in progress

	Sep. 30, 2025	Jan. 01, 2025
<i>ICT 2 Building project</i>	-	242.614.134.140
<i>Other projects</i>	394.011.577.650	391.704.049.575
Total	394.011.577.650	634.318.183.715

The ICT 2 Office Building Project at Quang Trung Software Park, Ho Chi Minh City has been finalized and put into use, recorded assets and put into operation for lease.

Other projects include consulting costs, legal procedures and other costs related to the initial stages of project implementation. These costs are part of the total investment structure of the project that will be formed in the future.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

16. Trade payables	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Debt service coverage	Amount	Debt service coverage
a. Short-term	44.812.633.105	44.812.633.105	66.691.611.740	66.691.611.740
Local suppliers	44.812.633.105	44.812.633.105	66.691.611.740	66.691.611.740
+ Mien Dong Joint Stock Company	-	-	7.014.112.788	7.014.112.788
+ Hung Phat Mechanical and Electrical Construction Trading Co., Ltd.	-	-	4.669.916.072	4.669.916.072
+ Song Hoang Construction Trading Production Co., Ltd.	-	-	4.374.924.219	4.374.924.219
+ Roland Berger Co., Ltd.	17.500.000.000	17.500.000.000	3.500.000.000	3.500.000.000
+ Thinh Cuong Construction Company Limited	3.058.843.719	3.058.843.719	1.042.001.608	1.042.001.608
+ ACG VIETNAM INVESTMENT JOINT STOCK COMPANY	3.340.221.940	3.340.221.940	1.146.871.448	1.146.871.448
+ SYSTEMS Equipment Technology Establishment Joint Stock Company	2.479.603.598	2.479.603.598	5.874.377.594	5.874.377.594
+ Other companies	18.433.963.848	18.433.963.848	39.069.408.011	39.069.408.011
Total	44.812.633.105	44.812.633.105	66.691.611.740	66.691.611.740
b. Payables sellers are related parties				
TN Global Joint Stock Company	678.537.000	678.537.000	990.387.000	990.387.000
Total	678.537.000	678.537.000	990.387.000	990.387.000
17. Advances from customers			Sep. 30, 2025	Jan. 01, 2025
a. Short-term			1.473.467.106	818.260.749
Local customers			1.473.467.106	818.260.749
CUBE SYSTEM Vietnam Co., Ltd.			855.434.973	811.758.126
MISA Joint Stock Company			243.090.331	-
+ Other customers			374.941.802	6.502.623
Total			1.473.467.106	818.260.749

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

18. Taxes and payables to the State

	Jan. 01, 2025	Payable amount	Paid amount	Sep. 30, 2025
a. Payables				
VAT	113.185.241.615	44.696.495.136	145.890.173.463	11.991.563.288
Corporate income tax	166.966.220.913	121.848.720.032	18.053.786.342	270.761.154.603
Personal income tax	225.454.654	2.454.360.692	2.436.081.911	243.733.435
Natural resources tax	80.061.762	660.075.664	670.206.873	69.930.553
Land and housing tax, land rentals	-	1.166.076.082	-	1.166.076.082
Other taxes	-	874.906.610	874.906.610	-
Total	280.456.978.944	171.700.634.216	167.925.155.199	284.232.457.961
b. Receivables				
Real estate tax, land rent	30.450.024	3.585.052.086	3.584.710.735	30.108.673
Total	30.450.024	3.585.052.086	3.584.710.735	30.108.673

19. Accrued expenses

	Sep. 30, 2025	Jan. 01, 2025
a. Short-term	313.167.295.120	334.801.863.088
Loan interest	187.424.855.755	187.748.821.881
Others	1.654.324.000	1.609.703.780
Costs payable according to Dai Dong Hoan Son Phase II project cost estimate (*)	108.633.569.910	70.907.549.094
Brokerage fees	15.454.545.455	74.535.788.333
b. Long-term	-	816.302.464
Loan interest	-	816.302.464
Total	313.167.295.120	335.618.165.552
c. Accrued expenses are related parties	Sep. 30, 2025	Jan. 01, 2025
SaiGonTel High Technology Investment and Development Co.,Ltd	1.055.506.852	315.041.097
Long An Investment Development JSC	5.325.968.655	157.433.392
Hung Yen Investment and Development Group JSC	20.227.853.356	19.235.457.644
Saigontel Services and Distribution JSC	2.188.589.027	1.152.750.736
Northwest Saigon City Development Corporation	23.030.379.757	21.684.078.387
Tan Phu Trung - Long An Industrial Park Company Limited	6.525.258.995	6.444.354.564
Trang Cat Urban Development One Member Co., Ltd	77.725.205.478	63.713.424.657
Saigon - Nhonhoi Industrial Park Corporation	22.887.123.289	22.887.123.289
Kum Ba Joint Stock Company	76.083.284	174.795.614
Saigon Postel Corp.	-	23.627.740.351
Total	159.041.968.693	159.392.199.731

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

	Sep. 30, 2025	Jan. 01, 2025
20. Unrealized revenue		
a. Short-term		
Revenue from office lease, services supplied and security	2.041.674.702	2.566.902.875
Revenue from leasing office, plant, fee of infrastructures	40.738.237.769	1.851.958.932
Total	42.779.912.471	4.418.861.807
b. Long-term		
Revenue from office lease, services supplied and security	9.142.582.985	9.345.271.778
Total	9.142.582.985	9.345.271.778
21. Other payables	Sep. 30, 2025	Jan. 01, 2025
a. Short-term		
Union funds	85.491.576	84.472.992
Receipt of short-term deposits	117.222.037.450	722.204.258.275
+ Customers deposit for projects in Thai Nguyen Province	88.103.862.650	67.811.273.912
+ Customers deposit for the DDHS 2 Industrial Park project in Bac Ninh	-	625.757.543.488
+ Saigon Vina Telecom Garment Textiles JSC (1)	27.669.000.000	27.669.000.000
+ Others	1.449.174.800	966.440.875
Other payables	75.425.834.674	120.541.205.629
+ Saigontel Real Estate Investment JSC (2)	52.448.456.260	52.502.213.880
+ Others	22.977.378.414	27.223.991.749
Total	192.733.363.700	842.829.936.896
b. Long-term		
Receipt of long-term deposits	5.430.714.118	3.771.906.597
+ Others	5.430.714.118	3.771.906.597
Other payables	-	109.622.975.000
+ Saigon - Da Nang Investment JSC (3)	-	109.622.975.000
Receipt of long-term deposits	251.633.017.135	317.542.930.562
+ Receipt of deposits for land lease (4)	246.668.241.808	311.926.714.674
+ Receipt of deposit for leasing plant and building	4.964.775.327	5.616.215.888
Cộng	257.063.731.253	430.937.812.159
c. Related parties		
+ Saigon - Da Nang Investment JSC	-	150.437.975.000
+ Saigontel Real Estate Investment JSC	52.448.456.260	52.502.213.880
+ Saigontel - Thai Nguyen Industrial One-Member Co.,Ltd	360.000.000	360.000.000
+ Saigontel Distribution and Services JSC	1.015.890.407	1.515.890.407
+ Saigon - Hai Phong Industrial Park JSC	1.980.526.222	2.807.226.373
+ Long An Investment Development JSC	157.433.392	190.381.683
+ Saigontel High-Tech Park Investment and Development Co.,Ltd	374.947.934	974.947.934
+ TN Global JSC	-	119.040.000
+ Saigon Vina Telecom Garment Textiles JSC	27.669.000.000	27.669.000.000
+ Mr. Dang Thanh Tam	1.500.000.000	1.500.000.000
+ Mrs. Nguyen Thi Kim Thanh	-	1.500.000.000
Total	85.506.254.215	239.576.675.277

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

(1) The deposit received to secure the performance of service contract number 0503/2020/HDDV/SGT-SGVN signed on March 5, 2020 related to project 300A-B Nguyen Tat Thanh, Xom Chieu Ward, HCM City between Saigon Vina Telecom Garment Textiles Joint Stock Company and Saigon Telecommunication and Technologies Corporation with the amount of VND 27.669.000.000.

(2) Payable balance related to Saigontel Real Estate Investment Joint Stock Company as of September 30, 2025 is VND 52,448,456,260 including:

- The amount of capital contribution related to the investment and business cooperation contract No. 2005/2018/HDHT SGT-SGT Land signed on May 10, 2018 between Saigon Telecommunication Technology Joint Stock Company and Saigontel Real Estate Investment Joint Stock Company on investment and business cooperation agreement on mixed-use apartment building project at Lot TM7 Nguyen Van Cu Street, Bac Giang Ward, Bac Ninh Province by Saigon Telecommunications Technology Joint Stock Company (Saigontel) being an investor. According to the contract, Saigon Telecommunications Technology Joint Stock Company will receive 70% of the profit after tax recorded in the audited financial statements of the project. Currently, 99% of the apartments has been handed over. The balance as of June 30, 2025 is VND 50,236,052,321.

- The amount paid by Saigontel Real Estate Investment Joint Stock Company on the behalf is VND 2,212,403,939.

(4) - The deposit amount according to the Deposit Agreements No. 113/CN1-1-1/TTĐC-SGT/2020, 412/CN6-2/TTĐC-SGT/2020, 503/CN1-3/TTĐC-SGT/2020, 501/CN6-1/TTĐC-SGT/2021, 115/CN4-1/TTĐC-SGT/2020, 1703/CN2-13TTĐC-SGT/2020, ... and the attached appendices to ensure the right to re-lease the Land Lots at Dai Dong-Hoan Son Industrial Park Phase II, Dai Dong Commune, Bac Ninh Province as soon as the Land Lots meet the business conditions according to the provisions of law. The deposit value depends on each contract (usually fluctuates around 20% to 30% of the total land rental value excluding value added tax). The deposit period is expected to be until March 2023 and includes a self-extension clause corresponding to the extension period due to objective reasons or force majeure events.

22. Borrowings and financial lease	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term	1.034.254.173.594	1.034.254.173.594	991.500.527.984	991.500.527.984
+ Hung Yen Investment And Development Corporation (1)	132.682.942.883	132.682.942.883	132.682.942.883	132.682.942.883
+ Long An Investment Development JSC (2)	160.755.170.336	160.755.170.336	154.723.703.957	154.723.703.957
+ Saigontel Service And Distribution Joint Stock Company (3)	34.186.400.000	34.186.400.000	4.186.400.000	4.186.400.000
+ Saigon Hi-tech Park Infrastructure Development & Investment Joint Stock Company (4)	28.812.000.000	28.812.000.000	28.812.000.000	28.812.000.000
+ Kumba Joint Stock Company	1.630.000.000	1.630.000.000	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

a. Short-term (cont.)	Amount	Debt Service Coverage	Amount	Debt Service Coverage
+ Tan Phu Trung - Long An Industrial Park Company Limited (5)	1.352.111.551	1.352.111.551	1.352.111.551	1.352.111.551
+ Trang Cat Urban Development One Member Co., Ltd (6)	315.000.000.000	315.000.000.000	320.000.000.000	320.000.000.000
Northwest Saigon City Development Corporation (7)	22.500.000.000	22.500.000.000	22.500.000.000	22.500.000.000
Saigontel High-Tech Park Investment and Development Co.,Ltd (8)	19.496.273.972	19.496.273.972	18.000.000.000	18.000.000.000
22. Borrowings and financial lease	Sep. 30, 2025		Jan. 01, 2025	
a. Short-term loans and financial leases	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Vietinbank (9)	138.560.758.955	138.560.758.955	129.134.583.721	129.134.583.721
Eximbank (10)	547.650.000	547.650.000	730.200.000	730.200.000
TP bank	135.000.000	135.000.000	180.000.000	180.000.000
VP bank (12)	2.383.394.142	2.383.394.142	-	-
Nguyen Thi Khuyen (16)	35.500.000.000	35.500.000.000	35.500.000.000	35.500.000.000
Duc Hoa Infrastructure Investment and Development Joint Stock Company (19)	32.820.000.000	32.820.000.000	57.820.000.000	57.820.000.000
Cholimex Mechatronics and Informatics Joint Stock Company	8.000.000.000	8.000.000.000	8.000.000.000	8.000.000.000
Bao Minh Nga Company Limited (21)	24.393.402.450	24.393.402.450	-	-
Dai Dong High Technology Company (22)	40.017.919.305	40.017.919.305	-	-
Hoan Son IP Industrial Joint Stock Company (23)	26.481.150.000	26.481.150.000	-	-
Ordinary bond	9.000.000.000	9.000.000.000	76.378.585.872	76.378.585.872

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

b. Long-term	880.240.187.849	880.240.187.849	1.191.506.473.804	1.191.506.473.804
Saigontel Services and Distribution JSC (3)	-	-	30.000.000.000	30.000.000.000
Kumba Joint Stock Company (20)	-	-	2.480.000.000	2.480.000.000
Vietinbank (9)	647.020.757.953	647.020.757.953	582.693.885.076	582.693.885.076
Eximbank (10)	880.900.000	880.900.000	1.246.000.000	1.246.000.000
TP bank	375.000.000	375.000.000	465.000.000	465.000.000
VP bank (12)	231.963.529.896	231.963.529.896	574.621.588.728	574.621.588.728
Total	1.914.494.361.443	1.914.494.361.443	2.183.007.001.788	2.183.007.001.788

22.1. Explanation of related party loans

(1) The borrowings from **Hung Yen Investment and Development Corporation** is mortgaged by investments in equity of other entities owned by Sai Gon Telecommunication & Technologies Corporation, details are as follows:

Loan Agreement No. 01/2021/HĐVV/HY-SGT dated October 29, 2021 and Appendices No.01/2021/PLHĐVV/HY-SGT dated January 28, 2022, Appendix No.02/2021/PLHĐVV/HY-SGT dated July 28, 2022, Appendix No.03/2021/PLHĐVV/HY-SGT dated January 28, 2023, Appendix No.04/2021/TTMV/HY-SGT dated January 28, 2024, Appendix No.05/2021/TTMV/HY-SGT dated October 28, 2024, purpose: supplement working capital. Interest rate: 1%/year, term until October 28, 2025.

(2) The loan from **Long An Development Investment JSC** is mortgaged by investments in equity of other entities owned by Sai Gon Telecommunication & Technologies Corporation, details are as follows:

(2.1) Contract No. 02/2021/HĐCVT/LADIC-SGT dated November 1, 2021 and Appendices No.1-02/2021/HĐCVT/LADIC-SGT, Appendix No.3-02/2021/HĐCVT/LADIC-SGT, Appendix No.4-02/2021/HĐCVT/LADIC-SGT, purpose: serving business activities. Interest rate: 5%/year, term until November 23, 2025.

(2.2) Contract No. 0601/2023/HĐCVT/LADIC-SGT dated January 6, 2023 and Appendices No.01/0601/2023/HĐCVT/LADIC-SGT, Appendix No.02/0601/2023/HĐCVT/LADIC-SGT, purpose: serving business activities. Interest rate: 5.0%/year, term until January 12, 2026.

(2.3) Contract No. 1808/2023/HĐCV/LADIC-SGT dated August 18, 2023 and Appendices No.01/1808/2023/HĐCVT/LADIC-SGT, Appendix No.02/1808/2023/HĐCVT/LADIC-SGT, purpose: investment, business activities. Interest rate: 5.0%/year, term until February 17, 2026.

(3) Borrowings without collateral from **Saigontel Service And Distribution Joint Stock Company**, details as follows:

(3.1) Loan Agreement No. 1509/2022/HĐCV/SDJ-SGT dated September 15, 2022 and Appendices No. 04A/2023/PLHĐ/SDJ-SGT dated August 13, 2023, Appendix No. 04A/2024/PLHĐ/SDJ-SGT dated August 13, 2024, Appendix No. 01-1509/2022/HĐCV/SDJ-SGT dated August 13, 2025, purpose: business activities. Interest rate: 8%/year, term until August 13, 2027.

(3.2) Loan Agreement No. 0104/2022/TTMV/SDJ-SGT dated April 1, 2022 and Appendices No. TT1-0104/2022/TTMV/SDJ-SGT dated August 25, 2022, Appendix No. TT1-0104/2024/TTMV/SDJ-SGT dated March 31, 2024, purpose: business activities. Interest rate: 3.5%/year, term until April 1, 2026.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

(4) Borrowings without collateral from **Saigon Hi-Tech Park Infrastructure Investment & Development Joint Stock Company** according to Loan Contract No. 07-2011/HDVV dated March 1, 2011 and Appendix No. 06.6/07-2011/HDVV with interest rate of 0.01%/month, loan term until December 31, 2019. Currently, Saigon High Industrial Park Investment and Development Joint Stock Company has stopped operating and closed its tax code. The company is carrying out procedures to offset this loan against the investment capital contribution.

(5) Loan without collateral **Tan Phu Trung Joint Stock Company - Long An**, details as follows:

Loan contract No. 03/2020/AT/TPT-LA-SGT dated April 1, 2020 and the latest appendices and appendices No. 03G/2025/AT/PLHD/TPT-LA-SGT dated March 31, 2024. Interest rate: 8%/year, term until March 30, 2027.

(6) Borrowings from **Trang Cat Urban Development One Member Co., Ltd**, details as follows:

(6.1) Loan Agreement No. 01/2021/TTV/TRC-SGT dated September 20, 2021, Appendix No.02/2021/TTV/TRC-SGT dated October 28, 2023, purpose: supplement working capital. Interest rate: 5%/year, term until October 28, 2025.

(6.2) Loan contract No. 3110/2023/HDV/TCC-SGT dated October 31, 2023, purpose: supplement working capital. This loan is an unsecured loan. Interest rate: 6%/year, term until October 30, 2025.

(7) Loan without collateral **Northwest Saigon Urban Development Joint Stock Company**, details as follows:

(7.1) Loan contract 02/2024/AT/SCD-SGT dated February 1, 2024. Loan purpose: additional capital for production and business activities. Interest rate: 8%/year, term until January 31, 2026.

(7.2) Loan Agreement 07/2024/AT/SCD-SGT dated February 29, 2024 and Appendices No.07A/2024/AT/SCD-SGT dated April 1, 2024, Appendix No.07B/2024/AT/SCD-SGT dated October 1, 2024. Loan purpose: supplementary capital for production and business activities. Interest rate: 8%/year, term until September 30, 2025.

(8) Loan without collateral **SaiGonTel High Technology Investment and Development Co.,Ltd**, details as follows:

(8.1) Loan contract No. 01/2024/HDCV/HITECH-SGT dated June 13, 2024, loan purpose: additional capital for production and business activities. Interest rate: 6%/year, term until June 13, 2026.

(8.2) Loan contract No. 02/2024/HDCV/HITECH-SGT dated December 13, 2024, loan purpose: additional capital for production and business activities. Interest rate: 5%/year, term until December 13, 2025.

(8.3) Loan contract No. 01/2025/HDCV/HITECH-SGT-XL dated August 1, 2025, loan purpose: additional capital for production and business activities, term until July 31, 2026.

22.2. Explanation of bank loans

(9) Borrowings from **The Vietnam Joint Stock Commercial Bank for Industry and Trade**, details as follows:

(9.1) Loan contract for Investment Project No. 01/2022HĐCVDADTL/NHCT282-SGT signed on October 18, 2022 and Appendices of debt repayment schedule, to invest in building technical infrastructure of Tan Phu 1 and Tan Phu 2 Industrial Clusters, Pho Yen town, Thai Nguyen province, with interest rates according to each debt note, loan term is 5 years from the next day of the first disbursement date, in which the original grace period is 06 months, duration according to each debt receipt. This borrowings is secured by assets attached to the land plot with an area of 74.5 hectares at Tan Phu 1 Industrial Cluster Project and 56.5 hectares at Tan Phu 2 Industrial Cluster Project including all rights arising from compensation costs, site clearance compensation, ground leveling costs, and other paid costs related to land under the Project + all rights and benefits attached to or arising from the Project. The balance as of September 30, 2025 is VND 548,432,797,709.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

(9.2) Loan Contract No. 01/2023/HDCVDADTL/NHCT282-SGT-LS signed on December 14, 2023 to invest in the Luong Son Industrial Cluster Investment Project, Bach Quang Ward, Thai Nguyen Province, with interest rates according to each debt receipt, loan term of 51 (fifty-one) months from the next day of the First Disbursement Date, in which the principal grace period is 24 (twenty-four) months. This loan is secured by assets attached to the Land Plot with an area of 34.53 hectares at the Luong Son Industrial Cluster Project, including all rights arising from contracts for compensation, site clearance, leveling and other works related to land under the Project + all property rights arising from contracts for purchase and sale, capital contribution, business cooperation, lease, and lease-purchase of real estate of the Project; Contracts for construction, service provision, equipment procurement of the Project and other Contracts related to the Project; Income from business, exploitation of the value of land use rights and assets attached to the land of the Project. The balance as of September 30, 2025 is VND 8,184,872,650.

(9.3) Loan Agreement No. 017/2023-HĐCVHM/NHCT902-SAIGONTEL signed on June 28, 2023 to supplement working capital for project development and management consulting activities, with interest rates according to each debt note, loan term according to each debt note but not exceeding 11 (eleven) months. This loan is secured by Deposit Agreement No. 902/2023/21901 of High Technology Investment and Development Company Limited. The balance as of September 30, 2025 is VND 3,914,744,811.

(9.4) Loan contract No. 003/2024-HĐCVHM/NHCT902-SAIGONTEL, signed on February 29, 2024 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. The balance as of September 30, 2025 is VND 0.

(9.5) Loan contract No. 011/2024-HĐCVHM/NHCT902-SAIGONTEL, signed on May 14, 2024 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. The balance as of September 30, 2025 is VND 7,614,906,482.

(9.6) Loan contract No. 024/2024-HDCVDADT/NHCT902-SGT signed on September 19, 2024 to invest in the construction of ICT2 building. This loan is secured by the asset of ICT1 building and the asset formed in the future, ICT2 office building at Lot 46, Quang Trung Software Park, District 12. The loan interest rate is 10%/year. The balance as of September 30, 2025 is VND 171,856,087,594.

(9.7) Loan contract No. 012/2025-HĐCVHM/NHCT902-SAIGONTEL, signed on May 28, 2025 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. The balance as of September 30, 2025 is VND 28,745,296,884.

(9.8) Loan contract No. 024/2025-HĐCVHM/NHCT902-SAIGONTEL, signed on Sep 15, 2025 to supplement working capital for production and business activities, loan term according to each debt receipt but not exceeding 6 (six) months, interest rate according to each debt receipt. The balance as of September 30, 2025 is VND 16,832,810,778.

(10) Loan at Vietnam Export Import Commercial Joint Stock Bank, details as follows:

(10.1) Loan contract No. LAV220064631/1403 dated July 26, 2022 to purchase a car. The loan term is 60 months from the date of first loan disbursement, interest rate according to each debt receipt. This loan is secured by 2 TOYOTA FORTUNER cars. The balance as of September 30, 2025 is VND 801,100,000.

(10.2) Loan contract No. LAV22007730/1403 dated September 5, 2022 to purchase a car. The loan term is 60 months from the date of first loan disbursement, interest rate according to each debt receipt. This loan is secured by a TOYOTA LAND CRUISER PRADO car. The balance as of September 30, 2025 is VND 810,000,000.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

(12) Loan at **Vietnam Prosperity Joint Stock Commercial Bank**, details as follows:

VPbank loan contract No. BCLC-4055-01 dated December 14, 2024 is for the purpose of paying for valid and legal expenses and/or refinancing BIDV's loan and financial compensation loan to implement the Dai Dong Hoan Son Industrial Park Infrastructure Investment and Business Project Phase 2, Tien Du District, Bac Ninh Province. The loan term is 48 months from the day following the first disbursement date, the interest rate according to the lender's regulations at the time of disbursement and on September 30, 2025 is 9.9% for 23 compensation loans, refinancing and construction loans. Form of security: All property rights, all legal rights and interests; The entire balance in the Project Account together with the rights and interests arising from the Project Account, the deposits created from part or all of the balance in the Project Account together with the rights and interests arising from the deposits arising from and/or related to the Project. The balance as at 30/06/2025 is VND 345,604,411,360.

22.3. Personal Loans Explanation

(16) Unsecured loan to Ms. Nguyen Thi Khuyen according to Loan Contract No. 1809/HĐCV/NTK-SGT dated September 18, 2023, Appendix No. 01-1809/HĐCV/NTK-SGT dated September 18, 2025, purpose: serving business activities. Interest rate: 4%/year, loan term until September 17, 2027.

22.4. Explanation of Company Loans(19) Unsecured loan to **Duc Hoa Infrastructure Development Investment Joint Stock Company**, details as follows:

Loan contract No. 01/HĐCV/ĐH-SGT dated March 29, 2023 and Appendices No.01/01/HĐCV/ĐH-SGT dated September 29, 2023, Appendix No.02/01/HĐCV/ĐH-SGT dated March 29, 2024, Appendix No.03/01/HĐCV/ĐH-SGT dated September 29, 2024, Appendix No.04/01/HĐCV/ĐH-SGT dated September 29, 2025, purpose: serving business activities. Interest rate: 6%/year, loan term until September 28, 2026.

(20) Unsecured loan from **Kumba Joint Stock Company**, details as follows:

Loan contract No. 01/2024/HĐCV/KUMBA-SGT dated February 5, 2024, purpose: serving business activities. Interest rate: 6%/year, loan term until February 4, 2026.

(21) Unsecured loan to Bao Minh Nga Company Limited under Loan Agreement No. 01.2025/HĐCV/BMN-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

(22) Loan without collateral to Dai Dong High Technology Company under Loan Agreement No. 01.2025/HĐCV/CNCDD-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

(23) Loan without collateral Hoan Son IP Industrial Joint Stock Company under Loan Agreement No. 01.2025/HĐCV/HSIP-SGTBN dated April 15, 2025. Purpose: to serve business activities. Interest rate: 5%/year, loan term until December 31, 2025

23. Deferred income tax assets and liabilities

	Sep. 30, 2025	Jan. 01, 2025
Deferred income tax liabilities	22.221.650.979	22.987.243.068
- Deferred income tax liabilities resulted from temporarily taxable differences	22.221.650.979	22.987.243.068
Total	22.221.650.979	22.987.243.068

24. Owners' equity

1. Comparison schedule for changes in Owner's Equity: See page 52.

2. Details of paid-in capital	Tỷ lệ vốn góp	Sep. 30, 2025	Jan. 01, 2025
Paid-in capital of investors	100%	1.480.035.180.000	1.480.035.180.000
Total	100%	1.480.035.180.000	1.480.035.180.000

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

The situation of charter capital contribution is as follows:	According to the Certificate of Business Registration		Charter capital contributed	Charter capital still have to contribute
	VND	Tỷ lệ %	VND	VND
Monetary contribution	1.480.035.180.000	100%	1.480.035.180.000	-
Total	1.480.035.180.000	100%	1.480.035.180.000	-
3. Capital transactions with owners and distribution of dividends, profits			Sep. 30, 2025	Jan. 01, 2025
Owners' equity				
<i>At the beginning of the year</i>			1.480.035.180.000	1.480.035.180.000
<i>At the end of the year</i>			1.480.035.180.000	1.480.035.180.000
4. Shares			Sep. 30, 2025	Jan. 01, 2025
Number of shares registered to be issued			148.003.518	148.003.518
Number of shares sold out to the public			148.003.518	148.003.518
<i>Ordinary share</i>			148.003.518	148.003.518
Number of shares repurchased			310	310
<i>Ordinary share</i>			310	310
Number of existing shares in issue			148.003.208	148.003.208
<i>Ordinary share</i>			148.003.208	148.003.208
Face value: VND/share.			10.000	10.000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	First 9 months of 2025 announced	First 9 months of 2024 announced
1. Sales		
a. Revenue		
Revenue from trading and services	76.453.113.227	131.221.754.692
Revenue from trading real estates, leasing land, office and plant	1.010.160.798.226	376.806.999.041
Total	1.086.613.911.453	508.028.753.733

b. Property rental revenue

During the period, the Company recorded revenue from land subleasing activities at Dai Dong Hoan Son Industrial Park in the business performance report according to the accounting policy as presented in Note IV.20. If the revenue from this land leasing is allocated evenly over the land lease term, it will affect the Company's revenue and pre-tax accounting profit in the period as follows:

	First 9 months of 2025 announced	First 9 months of 2024 announced
b1. One-time revenue recognition		
Revenue	976.187.194.074	189.678.916.385
Accounting profit before tax	589.194.209.810	58.995.279.266
b2. Record revenue using the method of gradually allocating over the lease term		
Revenue	27.891.062.688	5.747.845.951
Accounting profit before tax	16.834.120.280	1.787.735.735

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

The potential for future earnings and cash flows to be impaired by the recognition of revenue for the entire amount received in advance:

According to the company's assessment, the company is not likely to experience a decline in future profits and cash flows because it has recorded revenue for the entire amount received in advance for the land lease contract at Dai Dong Hoan Son Industrial Park, Tien Du District, Bac Ninh Province. As of the date of the financial statements, the company has collected 90% of the rental amount for this land lease contract.

	First 9 months of 2025 announced	First 9 months of 2024 announced
2. Cost of goods sold		
Cost of commercial and service activities	29.209.800.911	85.325.838.052
Cost of real estate business, factory, land & office rental	391.144.084.624	247.528.289.761
Total	420.353.885.535	332.854.127.813
3. Financial income		
Interest income from deposit, loans	9.986.589.334	2.538.274.510
Unrealised foreign exchange gains	780.238.094	89.427.791
Revenue from other financial activities	-	38.553.020.000
Other financial income	56.750.155	256.084.722
Total	10.823.577.583	41.436.807.023
4. Financial expenses		
Interest income from loans	54.996.391.310	51.936.862.830
Exchange rate difference loss incurred	-	-
Provision/(Reversal) for impairment of trading securities and investment losses	55.409.218.796	22.979.030.803
Realized exchange loss	8.636.550	215.643.865
Total	110.414.246.656	75.131.537.498
5. General and administration expenses		
Salary	31.369.543.084	29.976.539.991
Office tools	694.214.484	101.447.864
Depreciation	3.630.737.974	3.792.065.825
Taxes, fees and charges	929.667.408	1.473.904.693
Provision expense/(reversal of provision)	342.400.000	4.930.801.750
Expenses of services rendered by outsiders	13.568.045.473	15.607.951.873
Sundry cash expense	27.784.990.304	18.195.216.158
Total	78.319.598.727	74.077.928.154

Corporate income tax payable for the year is estimated as follows:

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

	First 9 months of 2025 announced	First 9 months of 2024 announced
6 Current corporate income tax liabilities		
a. Current corporate income tax liabilities	121.848.720.032	23.180.534.938
b. CIT on income of prior years being recorded in current year	-	-
c. Total current corporate income tax liabilities	<u>121.848.720.032</u>	<u>23.180.534.938</u>
7 Deferred income tax liabilities		
- Deferred income tax liabilities incurred from reversal of payable deferred income tax	<u>(765.592.089)</u>	<u>(765.592.089)</u>
Total	<u>(765.592.089)</u>	<u>(765.592.089)</u>

IX. ADDITIONAL INFORMATION FOR ITEMS IN THE CASH FLOW STATEMENT

1. Non-monetary transactions that affect the cash flow statement in the future: Not applicable.
2. Amount held by the enterprise but unused: Not applicable.
3. Actually borrowing amount

- Receipt from borrowing in accordance with normal agreement

	First 9 months of 2025 announced	First 9 months of 2024 announced
	308.116.295.656	551.957.704.514

4. Actually paid amount

- Payment of principal amount in accordance with normal agreement

	First 9 months of 2025 announced	First 9 months of 2024 announced
	576.628.936.001	312.054.397.954

X. OTHER INFORMATION

1. Contingent liabilities, commitments and other information:

There are no contingent liabilities, commitments and other financial information that affect the preparation and presentation of the financial statements.

2. Subsequent events

There are no events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements.

At the end of the financial year, the Corporation/Enterprise had no debts with key management members and individuals related to key management members.

Amounts due to key management members and individuals related to key management members are unsecured and will be settled in cash. No allowance for doubtful debts is made for amounts due to key management members and individuals related to key management members.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***3. Income of key management members**

	Position	First 9 months of 2025 announced	First 9 months of 2024 announced
+ Member of the Board of Directors and Supervisory Board			
Mr. Dang Thanh Tam (*)	Chairman of the Board of Directors	-	-
Ms. Nguyen Thi Kim Thanh	Vice Chairman of the Board of Directors	117.000.000	117.000.000
Ms. Nguyen Cam Phuong	Member of the Board of Directors	117.000.000	117.000.000
Ms. Ho Thi Kim Oanh	Member of the Board of Directors	117.000.000	117.000.000
Mr. Nguyen Thanh Thai	Member of the Board of Directors	117.000.000	117.000.000
Mr. Nguyen Duc Thuan	Head of the Supervisory Board	108.000.000	108.000.000
Ms. Su Ngoc Bich	Member of the Supervisory Board	90.000.000	90.000.000
Ms. Le Thi Kim Nhung	Member of the Supervisory Board	90.000.000	90.000.000
+ Board of Directors			
Ms. Nguyen Cam Phuong	General Director	240.358.827	264.873.364
Mr. Le Nguyen Hoang Anh	Deputy Chief Financial Officer	527.972.502	527.937.502
Mr. Pham Van Luc	Deputy General Manager of Urban Affairs	536.375.000	536.375.000
Mr. Nguyen Anh Tu	Deputy General Director of Engineering	741.765.000	530.240.000
Mr. Vu Ngoc Anh	Director of Bac Ninh Branch	484.073.308	302.726.929
Total		3.286.544.637	2.918.152.795

(*) According to Decision No. 22B/2021/QĐ-HDQT dated May 31, 2021 on the payment of remuneration to members of the Board of Directors and the Board of Supervisors of the Company. Particularly, the Chairman of the Board of Directors, Mr. Dang Thanh Tam, refused to receive remuneration.

4. Transactions with other related parties

Transactions between the Company and other related parties are as follows:

Other related parties	Nature of transactions	First 9 months of 2025 announced	First 9 months of 2024 announced
Saigontel Real Estate Investment JSC	Receivables from sales and service	615.732.211	578.198.369
	Payable for services	874.000.000	20.578.546
	Payable for business cooperation in TM7 project	170.576.327	2.136.341.644
	Payment for business cooperation in TM7 project	224.333.947	3.726.691.277
	Offsetting receivables and payables	826.700.151	868.427.126
Saigon Urban Investment and Development JSC	Loan principal collection	-	2.315.208.333

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

Other related parties	Nature of transactions	First 9 months of 2025 announced	First 9 months of 2024 announced
Saigontel Long An Co.,Ltd	Borrowing money	150.000.000.000	6.000.000.000
	Loan interest receivable	6.035.038.629	86.630.137
Saigontel High-Tech Park	Interest payable	740.465.755	155.506.850
	Payment for interest	600.000.000	-
	Borrowing	1.496.273.972	8.000.000.000
Saigon Vina Telecom Garment Textiles JSC	Receivables from sales and service provision	-	20.000.000.000
	Collect money from sales and service	-	500.000.000
	Borrowing money	2.250.000.000	4.500.000.000
	Loan interest receivable	434.093.153	171.178.083
	Offsetting receivables and payables	-	20.000.000.000
Long An Investment Development JSC	Receivables from sales and service provision	74.041.000	2.806.362.810
	Interest payable	5.325.968.655	11.477.018.478
	Payment for interest	190.381.683	2.123.698.630
	Borrowing	22.131.466.379	12.000.000.000
	Payment for borrowings	16.100.000.000	98.300.000.000
	Offsetting receivables and payables	-	1.520.686.810
Hung Yen Investment and Development Group JSC	Interest payable	992.395.712	2.474.227.493
Saigontel Services and Distribution JSC	Interest payable	1.035.838.291	1.490.043.528
	Payment for interest	500.000.000	200.000.000
Saigontel STS Vietnam Co.,Ltd	Receivables from sales and service provision	58.311.000	61.378.400
	Collect money from sales and service provision	58.311.000	3.971.378.400
	Borrowing money	515.000.000	-
Northwest Saigon City Development Corporation	Interest payable	1.346.301.370	1.121.643.836
	Borrowing	-	22.500.000.000
Kum Ba JSC	Interest payable	76.083.286	137.289.861
	Borrowing	-	5.300.000.000
	Payment for borrowings	850.000.000	10.960.432.963
Saigon-Ham Tan Tourist JSC	Receivables from sales and service provision	-	26.493.889.275
	Collect money from sales and service provision	-	27.531.294.285

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

Other related parties	Nature of transactions	First 9 months of 2025 announced	First 9 months of 2024 announced
TN Global JSC	Receivables from sales and service provision	437.769.284	436.865.260
	Collect money from sales and service provision	437.627.988	573.462.171
	Payable for goods and services	2.813.056.420	2.816.640.000
	Payment for goods and services	3.124.906.420	1.559.250.000
	Borrowing money	4.000.000.000	-
	Loan principal collection	3.000.000.000	-
	Loan interest receivable	40.767.122	-
Saigon - Lam Dong Investment and Tourist Corporation	Collect money from sales and service provision	3.337.457.331	-
	Loan principal collection	-	1.671.033.333
	Collect loan interest	-	651.686.200
	Payment according to cooperation contract	150.437.975.000	-
Trang Cat Urban Development Co.,Ltd	Interest payable	14.011.780.821	20.490.958.904
	Payment for borrowings	5.000.000.000	-
Saigon Postel Corporation	Offsetting receivables and payables	23.627.740.351	436.865.260

5. Presentation of assets, revenue, and operating results by segment: See notes on page 53.

6. Going concern information: The company will continue to operate in the future.

Ho Chi Minh city, October 27, 2025

Prepared by



Nguyen Cong Luan

Acting Chief Accountant



Le Nguyen Hoang Anh

General Director



Nguyen Cam Phuong

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

V.2. Financial investments

b. Investing capital in other units	Sep. 30, 2025			Jan. 01, 2025		
	Original cost	Provision	Net value (*)	Original cost	Provision	Net value (*)
- Investment in subsidiaries	872.826.000.000	(62.584.537.733)	810.241.462.267	872.826.000.000	(38.074.224.530)	834.751.775.470
Saigontel Real Estate Investment JSC (1)	35.000.000.000	-	35.000.000.000	35.000.000.000	-	35.000.000.000
Kinh Bac Investment JSC (2)	66.243.000.000	(32.297.425.321)	33.945.574.679	66.243.000.000	(18.676.771.388)	47.566.228.612
Saigon Urban Investment and Development JSC (3)	120.000.000.000	-	120.000.000.000	120.000.000.000	-	120.000.000.000
Saigontel-Thai Nguyen One-Member Co.,Ltd (4)	1.583.000.000	(264.465.295)	1.318.534.705	1.583.000.000	(243.281.715)	1.339.718.285
Saigontel Long An Co.,Ltd (5)	525.000.000.000	(29.626.119.530)	495.373.880.470	525.000.000.000	(19.154.171.427)	505.845.828.573
Saigontel High-Tech Park Investment and Development Co.,Ltd (6)	125.000.000.000	(396.527.587)	124.603.472.413	125.000.000.000	-	125.000.000.000
b. Investing capital in other units	Sep. 30, 2025			Jan. 01, 2025		
	Original cost	Provision	Net value (*)	Original cost	Provision	Net value (*)
- Investment in joint ventures and associates	783.763.680.000	(6.277.030.644)	777.486.649.356	783.763.680.000	(6.194.614.857)	777.569.065.143
Saigon Vina Telecom Garment Textiles JSC (7)	139.368.680.000	(5.827.775.108)	133.540.904.892	139.368.680.000	(5.920.718.783)	133.447.961.217
SkyX Saigontel JSC (8)	3.480.000.000	(238.343.110)	3.241.656.890	3.480.000.000	(273.896.074)	3.206.103.926
Long An Investment Development JSC (9)	600.000.000.000	-	600.000.000.000	600.000.000.000	-	600.000.000.000
Saigontel Services and Distribution JSC (10)	29.400.000.000	-	29.400.000.000	29.400.000.000	-	29.400.000.000
Công ty TNHH SAIGONTEL STS Việt Nam (18)	11.515.000.000	(210.912.426)	11.304.087.574	11.515.000.000	-	11.515.000.000

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND*

	Original cost	Provision	Net value (*)	Original cost	Provision	Net value (*)
- Investing capital in other units	740.011.372.585	(166.809.921.438)	573.201.451.147	700.011.372.585	(155.993.431.632)	544.017.940.953
Saigon-Quy Nhon Minerals JSC (11)	220.000.000.000	(122.815.000.000)	97.185.000.000	220.000.000.000	(122.815.000.000)	97.185.000.000
Saigon Postel Corporation (12)	265.313.144.445	(45.513.337.351)	229.799.807.094	265.313.144.445	(24.985.687.906)	240.327.456.539
Hung Yen Investment and Development Group JSC (13)	90.000.000.000	-	90.000.000.000	90.000.000.000	-	90.000.000.000
Vung Tau Investment Group JSC (14)	59.460.000.000	(1.300.200.407)	58.159.799.593	59.460.000.000	(1.011.360.046)	58.448.639.954
Saigon Hi-Tech Park Infrastructures Investment & Development JSC(15)	28.812.000.000	-	28.812.000.000	28.812.000.000	-	28.812.000.000
Hung Vuong University (16)	42.300.000.000	(2.300.000.000)	40.000.000.000	2.300.000.000	(2.300.000.000)	-
Saigon - Binh Thuan Investment Development Power Plant JSC (17)	29.246.203.140	(10.001.358.680)	29.244.844.460	29.246.203.140	(1.358.680)	29.244.844.460
Viet So Investment JSC	4.880.025.000	(4.880.025.000)	-	4.880.025.000	(4.880.025.000)	-
Total	2.396.601.052.585	(255.671.489.815)	2.160.929.562.770	2.356.601.052.585	(200.262.271.019)	2.156.338.781.566

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

V.9. Doubtful debts

	Sep. 30, 2025			Jan. 01, 2025		
	Original cost	Recoverable amount	Overdue	Original cost	Recoverable amount	Overdue
Other organizations and individuals						
Short-term						
Short-term accounts receivable	4.064.467.970	-	Over 3 years	4.064.467.970	-	Over 3 years
Prepayments to suppliers	1.073.851.604	-	Over 3 years	1.073.851.604	-	Over 3 years
Other receivables	41.623.746.078	-		41.281.346.078	-	
- <i>Huu Nghi Media JSC</i>	31.869.953.000	-	Over 3 years	31.869.953.000	-	Over 3 years
- <i>Others</i>	9.753.793.078	-	Over 3 years	9.411.393.078	-	Over 3 years
Loan receivable	10.662.000.000	-	Over 3 years	10.662.000.000	-	Over 3 years
- <i>Vien Dong Vietnam Real Estate JSC</i>	10.662.000.000	-	Over 3 years	10.662.000.000	-	Over 3 years
Tổng cộng	57.424.065.652	-		46.419.665.652	-	

The situation of fluctuations in provisions for receivables is as follows:

	Short-term accounts receivable	Long-term accounts receivable	Total
Opening balance	57.081.665.652	-	57.081.665.652
Additional provision	342.400.000	-	342.400.000
Reversal of provision	-	-	-
Closing balance	57.424.065.652	-	57.424.065.652

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

V.11. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Others	Total
Original cost					
Opening balance	61.689.838.361	7.721.837.042	29.834.748.497	47.966.616.950	147.213.040.850
New purchase	53.727.272	46.296.296	7.011.472.000	100.000.000	7.211.495.568
ĐT XDCB h.thành	-	43.995.623.168	-	-	43.995.623.168
Thanh lý, nhượng bán	-	-	(799.700.000)	-	(799.700.000)
Closing balance	61.743.565.633	51.763.756.506	36.046.520.497	48.066.616.950	197.620.459.586
Accumulated depreciation					
Opening balance	41.170.658.143	7.523.245.123	22.593.848.330	26.567.751.356	97.855.502.952
Charge for the year	2.270.023.770	1.712.642.229	2.819.061.028	2.603.511.903	9.405.238.930
Liquidation, sale	-	-	(721.700.000)	-	(721.700.000)
Recategorization	-	-	-	-	-
Closing balance	43.440.681.913	9.235.887.352	24.691.209.358	29.171.263.259	106.539.041.882
Net book value					
Opening balance	20.519.180.218	198.591.919	7.240.900.167	21.398.865.594	49.357.537.898
Closing balance	18.302.883.720	42.527.869.154	11.355.311.139	18.895.353.691	91.081.417.704

* Ending net book value of tangible fixed assets pledged/mortgaged as loan security: VND 56,305,839,024.

* Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 12,572,670,932.

* Ending original costs of tangible fixed assets—waiting to be disposed: Not incurred.

* Commitments on tangible fixed assets acquisitions, sales of large value : Not incurred.

* Other changes on tangible fixed assets : Not incurred.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period ended September 30, 2025**Unit: VND***V.24. Owner's equity****a. Comparison schedule for changes in Owner's Equity :**

Items	Paid-in capital	Surplus equity	Treasury share	Undistributed earnings	Total
Balance as of Jan. 01, 2024	1.480.035.180.000	(465.119.800)	(3.100.000)	202.528.260.255	1.682.560.340.255
Profit	-	-	-	127.964.570.697	127.964.570.697
Balance as of Dec. 31, 2024	1.480.035.180.000	(465.119.800)	(3.100.000)	330.492.830.952	1.810.059.791.152
Balance as of Jan. 01, 2025	1.480.035.180.000	(465.119.800)	(3.100.000)	330.492.830.952	1.810.059.791.152
Profit	-	-	-	18.140.169.565	18.140.169.565
Balance as of Sep. 30, 2025	1.480.035.180.000	(465.119.800)	(3.100.000)	348.633.000.517	1.828.199.960.717
	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

X. 5 Principles for presenting assets, revenue and operating results by segment

The Board of General Directors of the Company defines that the issuing management decisions of the Company mainly bases on types of products, services that the Company provides, not on the geographical region where the Company provides its products, services. Therefore, the major report is by business sector.

4.1 Major segment reporting: by business sector

As at September 30, 2025 the Company reports its operation by business sector: Trading services and other activities, office, land & factory leasing activities, real estate business activities:

Items	Trading services and other activities	Office, land & factory leasing activities	Real estate business activities	Total
1. Net revenue	76.453.113.227	33.973.604.152	976.187.194.074	1.086.613.911.453
2. Cost of goods sold	29.209.800.911	22.654.735.141	368.489.349.483	420.353.885.535
3. Gross profit	47.243.312.316	11.318.869.011	607.697.844.591	666.260.025.918
4. Departmental assets	56.932.000	1.883.843.958.147	1.849.153.923	1.885.750.044.070
5. Segment assets	-	-	-	3.392.567.509.469
Total assets	-	-	-	5.278.317.553.539
6. Segment liabilities	-	251.633.017.135	52.448.456.260	304.081.473.395
7. Unallocated liabilities	-	-	-	2.778.265.342.341
Total liabilities	-	-	-	3.082.346.815.736

4.2 Minor segment report: by geographical region

As at September 30, 2025, the Company made report by geographical region: Bac Ninh, HCMC. The Company analyses items by geographical region as follows:

Items	HCMC	Bac Ninh	Thai Nguyen	Total
1. Net revenue	65.393.449.833	1.021.220.461.620	-	1.086.613.911.453
2. Cost of goods sold	33.512.811.385	386.841.074.150	-	420.353.885.535
3. Gross profit	31.880.638.448	634.379.387.470	-	666.260.025.918
4. Departmental assets	2.689.281.913.587	2.280.793.364.310	308.242.275.642	5.278.317.553.539
5. Segment assets	-	-	-	-
Total assets	-	-	-	5.278.317.553.539
6. Segment liabilities	1.751.719.379.694	1.021.471.463.902	309.155.972.140	3.082.346.815.736
7. Unallocated liabilities	-	-	-	-
Total liabilities	-	-	-	3.082.346.815.736

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended September 30, 2025

Unit: VND

Explanation of profit after corporate income tax in the business results report of the reporting period of the Quarter 3, 2025 changing by 10% or more compared to the same period last year

Pursuant to Circular No. 96/2020/TT-BTC issued on November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Saigon Telecommunication Technology Joint Stock Company now explains that the profit after corporate income tax in the Quarter 3, 2025 business performance report announced compared to the same period last year has fluctuated as follows:

No.	Items	Individually income statement announcement		Difference		Note
		Quarter 1, 2025	Quarter 1, 2024	Value	Percentage	
		(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)	
1.	Sales	220.543.893.739	257.423.048.594	(36.879.154.855)	-14%	-
2.	Less sales deductions	-	-	-		-
3.	Doanh thu	220.543.893.739	257.423.048.594	(36.879.154.855)	-14%	(1)
4.	Cost of sales	132.509.205.679	160.158.348.274	(27.649.142.595)	-17%	-
5.	Gross profit	88.034.688.060	97.264.700.320	(9.230.012.260)	-9%	(1)
6.	Financial income	5.491.113.259	545.425.539	4.945.687.720	907%	-
7.	Financial expenses	48.528.399.833	28.086.327.926	20.442.071.907	73%	(2)
	<i>In which: loan interest expenses</i>	23.385.900.617	16.808.649.748	6.577.250.869	39%	(2)
8.	Selling expenses	1.160.383.270	1.218.412.316	(58.029.046)	-5%	-
9.	General & administration expenses	24.528.579.208	34.515.086.346	(9.986.507.138)	-29%	-
10.	Operating profit	19.308.439.008	33.990.299.271	(14.681.860.263)	-43%	-
11.	Other income	773.811.720	17.432.461	756.379.259	4339%	(3)
12.	Other expenses	11.512.216	464.649.100	(453.136.884)	-98%	-
13.	Other profit	762.299.504	(447.216.639)	1.209.516.143	-270%	-
14.	Net accounting profit before tax	20.070.738.512	33.543.082.632	(13.472.344.120)	-40%	-
15.	Corporate income tax - current	14.534.834.526	15.402.913.067	(868.078.541)	-6%	-
16.	Corporate income tax - deferred	-	-	-		-
17.	Net profit after corporate income tax	5.535.903.986	18.140.169.565	(12.604.265.579)	-69%	(4)

Reasons for the profit after corporate income tax in the Quarter 3, 2025:

- (1) - The land handover progress of Dai Dong Hoan Son Project Phase 2 of the Branch in Bac Ninh province is mostly concentrated in the first quarter of 2025, so the revenue of the third quarter of 2025 decreased by 14%, equivalent to a decrease of 36.8 billion VND compared to the same period in 2024 and the gross profit of the third quarter of 2025 also decreased by 9.2 billion VND, equivalent to a decrease of 9% compared to the same period in 2024.
- (2) - Financial expenses in the third quarter of 2025 increased by VND 20.4 billion, equivalent to an increase of 73% over the same period last year, due to interest expenses in the third quarter of 2025 increasing by VND 6.5 billion, equivalent to an increase of 39% due to focusing on capital to implement projects to meet the handover schedule according to the 2025 business plan.
- (3) - In addition, Other Income in the third quarter of 2025 increased by VND 756 million compared to the same period last year due to the liquidation of scrap by Bac Ninh Branch and the collection of fines from customers violating contracts at the parent company.
- (4) - The reasons as explained caused the profit after tax in the third quarter of 2025 to decrease by VND 12.6 billion, equivalent to a decrease of 69% compared to the same period in 2024.

Explanation of profit after corporate income tax in the business results report of the first 6-month reporting period of 2025 changing by 10% or more compared to the same period last year

- Pursuant to Circular No. 96/2020/TT-BTC issued on November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Saigon Telecommunication Technology Joint Stock Company now explains that the profit after corporate income tax in the business performance report for the first 9 months of 2025 published compared to the same period in 2024 has fluctuated as follows:

	Individually income statement		Difference		Note
	First 9 months of (1)	First 9 months of (2)	Value (3)=(1)-(2)	Percentage (4)=(3)/(2)	
1. Sales	1.086.613.911.453	508.028.753.733	578.585.157.720	114%	-
2. Less sales deductions	-	-	-	-	-
3. Doanh thu thuần về bán hàng và cung cấp dịch vụ	1.086.613.911.453	508.028.753.733	578.585.157.720	114%	(1)
4. Cost of sales	420.353.885.535	332.854.127.813	87.499.757.722	26%	-
5. Gross profit	666.260.025.918	175.174.625.920	491.085.399.998	280%	(1)
6. Financial income	10.834.991.796	41.436.807.023	(30.601.815.227)	-74%	-
7. Financial expenses	110.414.246.656	75.131.537.498	35.282.709.158	47%	-
<i>In which: loan interest expenses</i>	54.996.391.310	51.936.862.830	3.059.528.480	6%	-
8. Selling expenses	4.048.190.003	1.415.929.615	2.632.260.388	186%	-
9. General & administration expenses	78.319.598.727	74.077.928.154	4.241.670.573	6%	-
10. Operating profit	484.312.982.328	65.986.037.676	418.326.944.652	634%	-
11. Other income	2.758.727.690	1.094.243.134	1.664.484.556	152%	-
12. Other expenses	77.635.424	13.396.874.017	(13.319.238.593)	-99%	-
13. Other profit	2.681.092.266	(12.302.630.883)	14.983.723.149	-122%	(2)
14. Net accounting profit before tax	486.994.074.594	53.683.406.793	433.310.667.801	807%	-
15. Corporate income tax - current	121.848.720.032	23.180.534.938	98.668.185.094	426%	-
16. Corporate income tax - deferred	(765.592.089)	(765.592.089)	-	-	-
17. Net profit after corporate income tax	365.910.946.651	31.268.463.944	334.642.482.707	1070%	(3)

Reasons leading to Accumulated profit after corporate income tax for the first 9 months of 2025:

- (1) - Accumulated revenue in the first 9 months of 2025 increased by VND 578 billion, equivalent to an increase of 114% over the same period last year, and Accumulated gross profit in the first 9 months of 2025 increased by VND 491 billion, equivalent to an increase of 280% over the same period last year because the Dai Dong Hoan Son Phase 2 Project of the Company's Branch in Bac Ninh province has completed legal procedures and started implementation from the end of 2024, so the beginning of 2025 has brought very positive business results.
- (2) - In addition, accumulated Other Income in the first 9 months of 2025 increased by VND 1.6 billion, equivalent to an increase of 152% over the same period last year, while Other Expenses decreased by VND 13.3 billion, equivalent to a decrease of 99% over the same period last year, leading to Other Profits increasing by VND 14.9 billion, equivalent to an increase of 122% over the same period last year as explained in the above-mentioned Q3/2025 and because in early 2025, the Branch in Bac Ninh province received compensation for losses caused by Typhoon Yagi.
- (3) - Due to the reasons mentioned above, the accumulated profit after corporate income tax in the first 9 months of 2025 increased by VND 334.6 billion compared to the same period in 2024.