

VIETNAM ELECTRONICS AND INFORMATICS JOINT STOCK CORPORATION

AUDITED FINANCIAL STATEMENTS

For the year ended 31/12/2025

Ha Noi, March 2026

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STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of Vietnam Electronics and Informatics Joint Stock Corporation presents this report together with the Corporation's audited financial statements for the year ended 31st December 2025.

THE CORPORATION

Vietnam Electronics and Informatics Joint Stock Corporation (hereinafter referred to as "the Corporation") formerly known as Vietnam Electronics and Information Technology Corporation was established under Decision No. 1116/QD/TCCBHT on 27/10/1995 of the Minister of Heavy Industry Ministry (now is Ministry of Industry and Trade) and operates under Certificate of Business Registration No. 109811 issued by the Hanoi Department of Planning and Investment on 23/11/1995. The Corporation initiated equitization and converted to operate as a Joint Stock Corporation under Certificate of Business Registration No. 0100103351, initially issued by the Hanoi Department of Planning and Investment on 28/02/2007, and subsequently changed multiple times, with the latest changed for the 8th time on 18/12/2025, reflecting changes to legal representative, updates to administrative boundary information, contact details, and other company information.

The Corporation's Charter capital under the Certificate of Business Registration changed for the 8th time on 18/12/2025 is VND 438,000,000,000 (*In words: Four hundred and thirty-eight billion Vietnamese dong*).

The Corporation's registered office is located at: 15 Tran Hung Dao Street, Cua Nam Ward, Hanoi City, Viet Nam.

Transaction Office: 11th Floor, MIPEC Building, 229 Tay Son, Khuong Thuong, Dong Da, Hanoi.

The Corporation's stock is currently listed on the UpCOM with stock code: VEC.

BOARDS OF MANAGEMENT, SUPERVISORS AND EXECUTIVE BOARD

Members of Board of Management, Supervisors and Executive Board who held the Corporation during the year and at the date of this financial statements are as follows:

Board of Management

Mr. Nguyen Van Dong	Chairman (Appointed from 07/11/2025) Vice chairman (Until 07/11/2025)
Mr. Le Thanh Tuan	Chairman (Until 07/11/2025) Member (Appointed from 07/11/2026, Dismissed from 08/01/2026)
Mr. Phan Nguyen Anh	Member (Dismissed from 08/01/2026)
Mr. Do Hoang Ha	Member (Appointed from 08/01/2026)
Mr. Vu Van Hau	Member (Appointed from 08/01/2026)
Mrs. Tran Kim Khanh	Member (Appointed from 08/01/2026)
Mr. Tran Nam Trung	Member (Appointed from 08/01/2026)
Mr. Vu Hai Vinh	Member (Dismissed from 08/01/2026)
Mr. Nguyen Trung Dung	Member (Appointed from 10/04/2025, Dismissed from 08/01/2026)
Mrs. Do Thi Thuy Huong	Member (Dismissed from 10/04/2025)

Board of Supervisors

Mrs. Nguyen Thi Kim Thoa	Head of Board (Appointed from 12/01/2026) Member (Appointed from 08/01/2026)
Mrs. Vu Hoai Anh	Head of Board (Appointed from 12/01/2026) Member (Appointed from 12/01/2026)
Mrs. Tran Thu Hue	Member (Appointed from 08/01/2026)
Mr. Nguyen Van Chinh	Member (Dismissed from 08/01/2026)
Mr. Pham Trung Hoang	Member (Dismissed from 08/01/2026)

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

Executive Board

Mr. Vu Van Hau	General Director (Appointed from 10/11/2025)
Mr. Nguyen Quoc Hung	Deputy General Director (Appointed from 28/11/2025)
Mr. Vu Hai Vinh	General Director (Dismissed from 10/11/2025)
Mr. Pham Nguyen Anh	Deputy General Director
Mr. Giap Minh Trung	Deputy General Director (Appointed from 30/12/2024)
Mr. Van Viet Tuan	Deputy General Director (Appointed from 30/12/2024)
Mr. Nguyen Trung Dung	Chief Accountant (Dismissed from 09/4/2025)
Mr. Vu Van Tuan	Chief Accountant (Appointed from 10/11/2025)
	Accounting assistant (From 09/04/2025 to 10/11/2025)

SUBSEQUENT EVENTS

According to the Executive Board, in all material respects, there have been no other significant events occurring after the Balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the financial statements of the Corporation for the year ended 31/12/2025.

AUDITORS

The Corporation's financial statements for the period ended 31st December 2025 have been audited by CPA VIETNAM Auditing Corporation limited - A Member Firm of INPACT.

THE EXECUTIVE BOARD'S RESPONSIBILITY

The Corporation's Executive Board is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Corporation as at 31/12/2025 as well as of its income and cash flows statements for the year then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these financial statements, the Executive Board is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Design and effectively implement the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

THE EXECUTIVE BOARD'S RESPONSIBILITY (CONTINUED)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the financial statements. The Executive Board is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Corporation has complied with the above requirements in preparing the financial statements.

For and on behalf of the Executive Board,



Nguyen Quoc Hung
Deputy General Manager
(Authorised paper No.
577UQ/ĐT-VP dated 18/12/2025
of General Manager
Ha Noi, 27th March 2026

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

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No: 210/2025/BCKT-CPA VIETNAM-NV2

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
The Boards of Management, Supervisors and Executive Board
Vietnam Electronics and Informatics Joint Stock Corporation

We have audited the accompanying financial statements of Vietnam Electronics and Informatics Joint Stock Corporation, prepared on 27/3/2026, from page 06 to page 36, including the Balance Sheet as at 31/12/2025, the Income Statement, and the Cash flows Statement for the year ended 31st December 2025, and Notes to the Financial Statements.

Responsibility of the Executive Board

The Executive Board is responsible for the true and fair preparation and presentation of these financial statements in compliance with Vietnamese Standards on Accounting, Vietnamese Accounting Enterprise System and prevailing relevant regulations in preparation and presentation of the Financial Statements and for such internal control as the Executive Board determine is necessary to enable the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These Standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Corporation's financial statements are there any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the financial statements due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Corporation's preparation and fair presentation of the financial statements in order to design appropriate audit procedures to the actual situation, which is not intended to give an opinion on the effectiveness of the Corporation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Auditors' Opinion

In our opinion, the accompanying financial statements present true and fair view, in all material respects, the Financial position of the Corporation as at 31st December 2025, as well as the Income Statement and Cash flows Statement for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of Financial Statements.



Vu Ngoc An

Deputy General Director

Certificate of registration of auditing practice:
No. 0496-2023-137-1

Authorised paper No. 01/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Ha Noi, 27th March 2026

Nguyen Thi Tien

Auditor

Certificate of registration of auditing practice:
No. 5276-2026-137-1

Authorised paper No. 01/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Ha Noi, 27th March 2026

BALANCE SHEET
As at 31st December 2025

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
A - CURRENT ASSETS (100=110+120+130+140+150)	100		358,479,201,678	215,894,152,155
I. Cash and cash equivalents	110	5.1	63,767,898,645	66,281,277,735
1. Cash	111		46,767,898,645	16,681,277,735
2. Cash equivalents	112		17,000,000,000	49,600,000,000
II. Short-term receivables	120		38,700,000,000	-
3. Investments held to maturity	123	5.2	38,700,000,000	-
III. Short-term receivables	130		238,871,358,356	130,019,043,043
1. Short-term receivables from customers	131	5.3	259,298,195,964	88,608,564,332
2. Prepayments to sellers in short-term	132	5.4	16,052,381,773	24,765,074,819
6. Other short-term receivables	136	5.5	24,743,350,467	30,574,741,427
7. Short-term allowances for doubtful debts	137	5.6	(61,222,569,848)	(13,929,337,535)
IV. Inventories	140	5.7	17,093,494,174	19,363,313,587
1. Inventories	141		17,093,494,174	19,363,313,587
V. Other current assets	150		46,450,503	230,517,790
1. Short-term prepaid expenses	151	5.8	1,320,000	185,387,287
3. Taxes and other receivables from government budget	153	5.15	45,130,503	45,130,503
B - NON-CURRENT ASSETS (200=210+220+240+250+260)	200		273,023,532,781	278,139,128,134
I. Long-term receivables	210		120,245,200	120,245,200
6. Other long-term receivables	216	5.5	120,245,200	120,245,200
II. Fixed assets	220		43,274,317,122	44,359,981,003
1. Tangible fixed assets	221	5.9	25,505,177,122	26,590,841,003
- Historical costs	222		58,901,910,695	58,852,547,059
- Accumulated depreciation	223		(33,396,733,573)	(32,261,706,056)
3. Intangible fixed assets	227	5.10	17,769,140,000	17,769,140,000
- Historical costs	228		18,109,230,400	18,109,230,400
- Accumulated amortization	229		(340,090,400)	(340,090,400)
IV. Long-term assets in progress	240		621,809,578	5,517,794,123
2. Construction in progress	242	5.11	621,809,578	5,517,794,123
V. Long-term investments	250	5.12	228,983,170,982	228,103,422,309
1. Investments in subsidiaries	251	5.12	299,518,746,692	299,518,746,692
2. Investments in joint ventures and associates	252	5.12	57,285,151,211	78,969,568,728
4. Allowances for long-term investments	254	5.12	(127,820,726,921)	(150,384,893,111)
VI. Other long-term assets	260		23,989,899	37,685,499
1. Long-term prepaid expenses	261	5.8	23,989,899	37,685,499
TOTAL ASSETS (270 = 100+200)	270		631,502,734,459	494,033,280,289

BALANCE SHEET (CONTINUED)

As at 31st December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
C- LIABILITIES (300=310+330)	300		86,228,877,570	67,693,963,366
I. Short-term liabilities	310		85,308,877,570	66,673,963,366
1. Short-term trade payables	311	5.13	54,349,109,043	36,553,714,568
2. Short-term prepayments from customers	312	5.14	12,132,328,163	19,003,820,589
3. Taxes and other payables to government budg	313	5.15	166,854,006	78,028,111
4. Payables to employees	314		2,724,922,052	2,771,306,893
5. Short-term accrued expenses	315	5.16	47,800,000	47,800,000
8. Short-term unearned revenues	318	5.17	86,300,000	311,937,500
9. Other short-term payments	319	5.18	7,794,371,534	7,900,162,933
10. Short-term borrowings and finance lease liabil	320	5.19	8,000,000,000	-
12. Bonus and welfare fund	322		7,192,772	7,192,772
II. Long-term liabilities	330		920,000,000	1,020,000,000
7. Other long-term payables	337	5.18	920,000,000	1,020,000,000
D- OWNERS' EQUITY (400 = 410)	400		545,273,856,889	426,339,316,923
I- Owners' equity	410	5.20	545,273,856,889	426,339,316,923
1. Contributed capital	411		438,000,000,000	438,000,000,000
- Ordinary shares with voting rights	411a		438,000,000,000	438,000,000,000
7. Development and investment funds	418		38,679,596,792	38,679,596,792
10. Undistributed profit after tax	421		68,594,260,097	(50,340,279,869)
- Undistributed profit after tax brought forward	421a		(50,340,279,869)	(23,285,827,120)
- Undistributed profit after tax for the current year	421b		118,934,539,966	(27,054,452,749)
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		631,502,734,459	494,033,280,289

Ha Noi, 27th March 2026

Preparer

Chief Accountant

Deputy General Director



Le Huu Nghi



Vu Van Tuan



Nguyen Quoc Hung

INCOME STATEMENT
For the year ended 31st December 2025

ITEMS	Code	Note	In 2025	In 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	177,315,753,782	119,802,171,602
2. Revenue deductions	02	6.1	-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	177,315,753,782	119,802,171,602
4. Costs of goods sold	11	6.2	165,826,327,786	110,993,910,967
5. Gross revenues from sales and services rendered (20 = 10-11)	20		11,489,425,996	8,808,260,635
6. Financial income	21	6.3	159,865,918,927	8,912,972,462
7. Financial expenses	22	6.4	(22,307,081,457)	22,083,070,950
<i>In which: interest expenses</i>	23		128,350,685	387,040,316
8. Selling expenses	25	6.5	861,995,369	290,931,452
9. General administrative expenses	26	6.5	73,942,621,991	23,194,640,862
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		118,857,809,020	(27,847,410,167)
11. Other income	31	6.6	403,798,686	583,935,857
12. Other expenses	32	6.6	327,067,740	44,857,673
13. Other profits (40 = 31-32)	40	6.6	76,730,946	539,078,184
14. Total net profit before tax (50 = 30+40+45)	50		118,934,539,966	(27,308,331,983)
15. Current corporate income tax expenses	51	6.7	-	-
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		118,934,539,966	(27,308,331,983)

Hanoi, 27th March 2026

Preparer

Chief Accountant

Deputy General Director



Le Huu Nghi



Vu Van Tuan



Nguyen Quoc Hung

BÁO CÁO LƯU CHUYỂN TIỀN TỆ TỔNG HỢP

(Theo phương pháp gián tiếp)
 Cho năm tài chính kết thúc ngày 31/12/2025

CHỈ TIÊU	MS	TM	Năm 2025	Năm 2024
			VND	VND
I. Lưu chuyển tiền từ hoạt động kinh doanh				
1. Lợi nhuận trước thuế	01		118.934.539.966	(27.308.331.983)
2. Điều chỉnh cho các khoản				
- Khấu hao tài sản cố định và BĐS đầu tư	02		1.135.027.517	1.090.565.330
- Các khoản dự phòng	03		24.729.066.123	21.585.433.334
- Lãi, lỗ chênh lệch tỷ giá hối đoái chưa thực hiện	04		(10.504.181)	(10.402.657)
- Lãi, lỗ từ hoạt động đầu tư	05		(159.249.318.702)	(8.834.526.245)
- Chi phí lãi vay	06		128.350.685	387.040.316
3. Lợi nhuận từ hoạt động kinh doanh trước thay đổi vốn lưu động	08		(14.332.838.592)	(13.090.221.905)
- Tăng, giảm các khoản phải thu	09		(18.905.590.892)	81.515.718.008
- Tăng, giảm hàng tồn kho	10		2.269.819.413	(60.168.252)
- Tăng, giảm các khoản phải trả	11		10.666.060.204	(52.736.254.266)
- Tăng, giảm chi phí trả trước	12		197.762.887	(64.218.852)
- Tiền lãi vay đã trả	14		(128.350.685)	(387.040.316)
Lưu chuyển tiền thuần từ hoạt động kinh doanh	20		(20.233.137.665)	15.177.814.417
II. Lưu chuyển tiền từ hoạt động đầu tư				
1. Tiền chi để mua sắm, xây dựng TSCĐ và các TSDH khác	21		(49.363.636)	(593.234.400)
2. Tiền thu từ thanh lý, nhượng bán TSCĐ và các tài sản dài hạn khác	22		4.300.000.000	-
3. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác	23		(38.700.000.000)	-
4. Tiền thu hồi cho vay, bán lại các công cụ nợ của đơn vị khác	24		-	700.000.000
5. Tiền chi đầu tư góp vốn vào đơn vị khác	25		-	-
6. Tiền thu hồi đầu tư góp vốn vào đơn vị khác	26		34.272.000.000	-
7. Tiền thu lãi cho vay, cổ tức và lợi nhuận được chia	27		10.026.994.737	8.834.526.245
Lưu chuyển tiền thuần từ hoạt động đầu tư	30		9.849.631.101	8.941.291.845
III. Lưu chuyển tiền từ hoạt động tài chính				
3. Tiền thu từ đi vay	33		8.000.000.000	-
4. Tiền chi trả nợ gốc vay	34		-	(30.823.100.000)
6. Cổ tức, lợi nhuận đã trả cho chủ sở hữu	36		(131.146.000)	(197.263.300)
Lưu chuyển tiền thuần từ hoạt động tài chính	40		7.868.854.000	(31.020.363.300)
Lưu chuyển tiền thuần trong kỳ (50 = 20+30+40)	50		(2.514.652.564)	(6.901.257.038)
Tiền và tương đương tiền đầu kỳ	60		66.281.277.735	73.182.619.518
Ảnh hưởng của thay đổi tỷ giá hối đoái quy đổi ngoại tệ	61		1.273.474	(84.745)
Tiền và tương đương tiền cuối kỳ (70 = 50+60+61)	70	5.1	63.767.898.645	66.281.277.735

Người lập biểu

Lê Hữu Nghị

Kế toán trưởng

Vũ Văn Tuấn

Hà Nội, ngày 27 tháng 3 năm 2026

Phó Tổng Giám đốc



Nguyễn Quốc Hưng

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

1. CORPORATION INFORMATION

1.1. Structure of ownership

Vietnam Electronics and Informatics Joint Stock Corporation (hereinafter referred to as “the Corporation”) formerly known as Vietnam Electronics and Information Technology Corporation was established under Decision No. 1116/QD/TCCBHT on 27/10/1995 of the Minister of Heavy Industry Ministry (now is Ministry of Industry and Trade) and operates under Certificate of Business Registration No. 109811 issued by the Hanoi Department of Planning and Investment on 23/11/1995. The Corporation initiated equitization and converted to operate as a Joint Stock Corporation under Certificate of Business Registration No. 0100103351, initially issued by the Hanoi Department of Planning and Investment on 28/02/2007, and subsequently changed multiple times, with the latest changed for the 8th time on 18/12/2025, reflecting changes to legal representative, updates to administrative boundary information, contact details, and other company information.

The Corporation’s Charter capital under the Certificate of Business Registration changed for the 8th time on 18/12/2025 is VND 438,000,000,000 (In words: Four hundred and thirty-eight billion Vietnamese dong).

The Corporation’s registered office is located at: 15 Tran Hung Dao Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City, Viet Nam.

Transaction Office: 11th Floor, MIPEC Building, 229 Tay Son, Khuong Thuong, Dong Da, Hanoi.

The Corporation’s stock is currently listed on the UpCOM with stock code: VEC.

The total number of the Corporation’s employees as at 31/12/2025 is 64 employees (As at 01/01/2025 is 54 employees).

1.2. Operating industries and principal activities

- Designing, manufacturing, assembling, and producing equipment, systems, components, and structural details for electronics - informatics, telecommunications equipment, medical electronics, electronic automation, household and specialized electrical appliances;
- Producing equipment, products, components, and materials related to electronics - informatics, telecommunications equipment, medical electronics, and electrical appliances;
- Providing services in the field of electronics and information technology (including research, training, technology transfer, investment consulting, construction, maintenance, and acting as an agent or distributor for the Company's offices domestically and internationally);
- Real estate business and office leasing.

Main activities of the Company during the period: Installation of electronic equipment and office leasing.

1.3. Normal operating cycle

The Corporation’s normal operating cycle is 12 months.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

1.4 The Corporation structure

As at December 31, 2025, the Corporation had the following subsidiaries, associates and dependent units:

Company	Address	Business line	Capital Contribution Rate	Voting Ratio
Subsidiaries				
Thu Duc Viettronics Joint Stock Company	15C Nguyen Van Troi Street, Phu Nhuan Ward, Ho Chi Minh City, Vietnam	Manufacturing, trading, and processing of electrical and electronic products	97.01%	97.01%
Viettronics Binh Hoa Joint Stock Company	204 No Trang Long Street, Ward 12, Binh Thanh Ward, Ho Chi Minh City, Vietnam	Manufacturing and trading of electrical and electronic products	51%	51%
Viettronics Tan Binh Joint Stock Company	248A No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam	Manufacturing and installation of electronic equipment	55.54%	55.54%
Viettronics Bien Hoa Joint Stock Company	52-54 Nguyen Hue Street, Saigon Ward, Ho Chi Minh City, Vietnam	Manufacturing of electronic products	51%	51%
Viettronics Engineering Joint Stock Company	5 th Floor, Sudico Building, Tu Liem Ward, Hanoi City, Vietnam	Supervision and construction of electrical works	65%	65%
Viettronics Industries Joint Stock Company	11 th Floor, MIPEC Building, 229 Tay Son Street, Kim Lien Ward, Hanoi City, Vietnam	Manufacturing of electronic products	98.22%	98.22%
Joint Venture and Affiliated Company				
Viettronimex Joint Stock Company	74-76 Nguyen Hue Street, Saigon Ward, Ho Chi Minh City, Vietnam	Trading of electronic equipment and components	42.16%	42.16%
Viettronics And Mechanics Phuthohoa Company	1026B Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City, Vietnam	Manufacturing and assembling of electronic equipment	33.77%	33.77%
Vietnam Computer Joint Stock Company	26 Ly Tu Trong Street, Saigon Ward, Ho Chi Minh City, Vietnam	Trading of electronic equipment and components	28.52%	28.52%
Advanced Medical Engineering.Corp (AMEC) (*)	48BT3 Linh Dam Peninsula Villa Area, Hoang Liet Ward, Hanoi City, Vietnam	Manufacturing, trading, and services	49%	49%
DM Vina Company Limited	Lot CN07, Binh Xuyen II Industrial Zone, Binh Tuyen Commune, Phu Tho Province, Vietnam	Manufacturing of plastic products	41.74%	41.74%

(*) Advanced Medical Engineering.Corp (AMEC) Company has ceased operations and closed its tax code according to the Board of Management's Decision in 2013.

Dependent units:

Dependent unit	Address	Business line
Viettronics Vocational College	No. 118 Cat Bi Street, Hai An Ward, Hai Phong City	Training and fostering personnel at college level and below in the fields of electronics, information technology, and other fields permitted by the State.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

1.5 Statement of Comparability of Information in the Financial Statement

The Corporation consistently applies accounting policies in accordance with the Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22nd December 2014 and Circular No. 53/2016/TT-BTC dated 21st March 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance. Accordingly, the information and figures presented in the financial statements are comparable.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Accounting Period

The Corporation's fiscal year is the calendar year, beginning on 01 January and ending on 31 December annually.

Accounting Currency

The accompanying financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22, 2014.

Statements for the compliance with Accounting Standards and System

The Executive Board of the Corporation affirms its full compliance with the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System, as promulgated and in effect, in relation to the preparation and presentation of these financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies adopted by the Corporation in the preparation of the financial statements:

Basis of preparation of the financial statements

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of financial statements.

The Corporation's financial statements are prepared on the basis of combining the financial statements of Viettronics College of Technology and the financial statements of the Corporation's Head Office; transactions and balances between the Head Office and the dependent unit, as well as among dependent units, have been eliminated in presenting the Corporation's financial statements.

The financial statements of the Corporation do not include the figures of its subsidiaries. Users of the Corporation's financial statements should read them in conjunction with the Corporation's consolidated financial statements for the period ended dated 31st December 2025 to obtain complete information on the Corporation's financial position, operating results, and cash flows for the period.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting estimates

The preparation of the financial statements of the Corporation is in compliance with Vietnamese Accounting Standards, which require Executive Board to make estimates and assumptions affecting the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as at the date of the financial statements, as well as the reported amounts of revenues and expenses throughout the financial year. Actual operating results may differ from those estimates and assumptions.

Transactions denominated in foreign currencies

Transactions denominated in foreign currencies other than VND during the year are translated into VND at the actual exchange rates prevailing on the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the buying and selling transfer exchange rates, respectively, of the commercial bank in which the Company regularly transacts, at the reporting date.

All foreign exchange differences are recognized in the income statement.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents are short-term investments with a maturity or redemption period of no more than three months from the date of acquisition, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

Financial investments

Investments held to maturity

Held-to-maturity investments are investments that the Company's Board of Management has the intention and ability to hold until maturity. These investments include term deposits at banks. Such investments are recognized at cost less allowance for doubtful receivables.

Investments in subsidiaries, associates and other investments

- Investment in subsidiaries: Investments in subsidiaries over which the Corporation has control are presented at cost in the Corporation's financial statements.

Profit distributions that the Corporation receives from the accumulated earnings of its subsidiaries after the date it obtains control are recognized in the Corporation's current year operating results. Other distributions are treated as a recovery of investment and deducted from the carrying amount of the investment.

- Investment in associates and joint ventures: Investments in associates and joint ventures in which the Corporation has significant influence are presented at cost.

Profit distributions received by the Corporation from the accumulated profits of associates after the Corporation gains control are recognized in the Corporation's profit or loss for the year. Other distributions are considered as a recovery of investment and deducted from the investment value.

- Other Investments: These are recorded at cost, including the purchase price and directly related acquisition costs. After initial recognition, these investments are carried at cost less any provision for impairment (if applicable).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

Allowance for the loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the end of the financial year.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Provisions for doubtful debts are assessed and recognized for receivables that are overdue and difficult to recover, or for receivables where the debtor is unlikely to be able to settle due to liquidation, bankruptcy, or similar financial difficulties.

Inventories

Inventories are stated at the historical cost. When historical cost is higher than net realizable value, inventories shall be stated at net realizable value. The historical cost of inventories comprises direct materials expenses, direct labour expenses and general production expenses based on normal levels of operating activity that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the normal course of business minus all estimated costs of completion and costs of marketing, selling and distribution. Inventories are accounted for Perpetual inventory method. The cost is calculated via specific identification method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings, structures	25 - 50
Machinery and equipment	05 - 15
Motor vehicles	06 - 15
Office equipment	03 - 10
Others	04 - 25

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible fixed assets and Amortization

Land use rights

The initial cost of land use rights includes the purchase price and directly attributable expenses incurred to obtain the rights. Depreciation is calculated on a straight-line basis over the useful life stated in the Land Use Right Certificate or land lease contract. Land use rights with indefinite tenure are not subject to depreciation.

Computer software

The purchase cost of new computer software that is not an integral part of the related hardware is capitalized and accounted for as an intangible fixed asset. Computer software is amortized using the straight-line method over a period ranging from 03 to 08 years.

Prepaid expenses

Tools and supplies

Tools and instruments comprise assets held by the Corporation for use in the ordinary course of business operations, each with a value of less than VND 30 million and therefore not qualifying for recognition as fixed assets under current regulations. The value of tools and instruments is amortized on a straight-line basis over a period of 2 to 3 years.

Other long-term prepaid expenses

Other expenses include prepaid expenses incurred during normal business operations, which are recognized and allocated using the straight-line method over a period of 02 to 03 years.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Payables

The account payables are monitored in detail by payable terms, payable parties, original currency and other factors depending on the Corporation's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: Comprise liabilities of a commercial nature arising from transactions for the purchase of goods, services, and assets between the Corporation and suppliers (being entities independent of the Corporation, including payables between the Parent Company and its subsidiaries, joint ventures, and associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Unrealized revenues

Unearned revenue includes advance revenue (such as amounts received in advance from customers over multiple accounting periods for asset leasing, infrastructure leasing, or multi-term tuition fees). It does not include amounts received in advance from buyers for products, goods, or services that have not yet been delivered by the Corporation, nor revenue yet to be collected from multi-term asset leasing or service provision activities.

Revenue received in advance is allocated using the straight-line method based on the number of periods in advance collected.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accrued expenses

Accrued expenses represent actual expenses not yet paid but allocated to production and business costs during the year, in order to ensure that when the expenses are actually incurred, they do not cause sudden fluctuations in operating costs. This treatment is applied to comply with the matching principle between revenue and expenses.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Share premium is recognized as the difference between the issue price and the par value of shares upon initial issuance, additional issuance, the difference between the re-issuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are deducted from share premium.

Treasury shares are recognized at acquisition cost and presented as a deduction from equity in the combined balance sheet.

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Corporation's Charter and legal requirements, and upon approval by the General Meeting of Shareholders.

Revenue and other income

The Corporation's revenue includes revenue from sales of goods and installation; rental revenue and revenue from providing services.

Revenue from Sales and Installation

Revenue from sale of goods shall be recognized when it satisfies all the five (05) conditions below:

- (a) The Company has transferred to customers the risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) The Company will obtain economic benefits from the sales transaction.; and
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (04) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income: The revenue is recognized when the Corporation can obtain economic benefits from the above activities and when it is reliably measured.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cost of goods sold

Cost of goods sold is the total cost incurred from the cost of production of products and the cost of services during the period according to the principle of matching with revenue. Costs exceeding the normal level of inventories are recorded immediately in the cost of goods sold.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

Corporate income tax of affiliated units is implemented and declared centrally at the Corporation.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party in case that party is able to control or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	31/12/2025	01/01/2025
	VND	VND
Cash	209,079,341	84,952,519
Bank deposit	46,558,819,304	16,596,325,216
Cash equivalents	17,000,000,000	49,600,000,000
<i>Term deposits under 3 months (*)</i>	<i>17,000,000,000</i>	<i>49,600,000,000</i>
Total	63,767,898,645	66,281,277,735

- (i) Cash equivalents represent bank deposits with original maturities of three months, bearing an interest rate ranging from 2.4% to 4.75% per annum.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

5.2 Investments held to maturity

	31/12/2025 (VND)		01/01/2025 (VND)	
	Original cost	Book value	Original cost	Book value
Short-term	38,700,000,000	38,700,000,000	-	-
- Term deposits (i)	38,700,000,000	38,700,000,000	-	-
Total	38,700,000,000	38,700,000,000	-	-

(i): Term deposits with maturities from 7 to 12 months at banks, bearing interest rates ranging from 3.4% to 4.69% per annum.

5.3 Receivables from customers

	31/12/2025 VND	01/01/2025 VND
Short-term	259,298,195,964	88,608,564,332
Khang Phuc Import Export and Trading Investment Company Limited	22,176,666,534	22,176,666,534
AKA Viet Nam Corporation	20,263,690,714	21,013,690,714
Vietnam Electricity Power Projects Management Board No.2	-	70,200,000
The Northern Viet Nam Power Projects Management Board - Branch Of National Power Transmission Corporation	-	1,448,837,040
Branch Of Southern Power Corporation - Southern Power Project Management Board	-	4,628,502,810
Central Power Projects Management Board	1,898,564,713	7,481,758,363
Hoa Phat Dung Quat Steel Joint Stock Company	-	7,525,961,877
Chan Hung Trading Technical Services Joint Stock Company	23,230,273,588	-
GTEL Information And Communication Technology Company Limited	12,773,211,222	397,848,900
GLC Vina Joint Stock Company	137,088,000,000	-
Others	41,867,789,193	23,865,098,094
Total	259,298,195,964	88,608,564,332
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	<i>23,673,705</i>	<i>23,673,705</i>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

5.4 Prepayments to suppliers

	31/12/2025 VND	01/01/2025 VND
Short-term	16,052,381,773	24,765,074,819
Ngan Thinh Hanoi Service and Trading Company Limited	4,854,351,000	4,854,351,000
HK - Investment And Trade Joint Stock Company	-	5,724,629,173
XPAD Company Limited	9,860,069,072	10,491,048,027
Others	1,337,961,701	3,695,046,619
Total	16,052,381,773	24,765,074,819

5.5 Other receivables

	31/12/2025 (VND)		01/01/2025 (VND)	
	Book value	Provision	Book value	Provision
Short-term	24,743,350,467	(5,226,238,683)	30,574,741,427	(2,459,411,224)
Accrued interest on term deposits	142,726,027	-	-	-
Other receivables	15,263,405,266	(5,226,238,683)	21,309,837,854	(2,459,411,224)
+ <i>Viettronics Industries Joint Stock Company</i>	8,290,603,552	(2,717,440,906)	8,290,603,552	-
+ <i>Ngan Thinh Hanoi Service and Trading Company Limited</i>	2,107,997,573	(2,107,997,573)	2,107,997,573	(2,107,997,573)
+ <i>Viettronics Engineering Joint Stock Company</i>	1,539,427,889	-	1,539,427,889	-
+ <i>Collected from Long An land staff and workers</i>	2,694,230,000	-	2,694,230,000	-
+ <i>Viettronics Tan Binh Joint Stock Company</i>	-	-	5,989,464,000	-
Others	631,146,252	(400,800,204)	688,114,840	(351,413,651)
Advances	9,337,219,174	-	9,259,903,573	-
Deposits	-	-	5,000,000	-
Long-term	120,245,200	-	120,245,200	-
Other receivables	96,245,200	-	96,245,200	-
+ <i>Equitization receivable from Viettronics Vocational College</i>	64,245,200	-	64,245,200	-
+ <i>Thuan Service Center - Viettronics Vocational College</i>	32,000,000	-	32,000,000	-
Deposits	24,000,000	-	24,000,000	-
Total	24,863,595,667	(5,226,238,683)	30,694,986,627	(2,459,411,224)
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	10,060,528,389	-	16,049,992,389	-

VIETNAM ELECTRONICS AND INFORMATICS JOINT STOCK CORPORATION
 15 Tran Hung Dao Street, Cua Nam Ward, Hanoi City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2025

5.6 Bad debts

	31/12/2025 (VND)			01/01/2025 (VND)				
	Number of years overdue	Original value	Allowances	Recoverable amount	Number of years overdue	Original value	Allowances	Recoverable amount
Receivables from customers								
Vietnam Industrial Electronics Group Corporation	Over 3 years	1,161,897,311	(1,161,897,311)	-	Over 3 years	1,161,897,311	(1,161,897,311)	-
Investment Trade For Urban Development One Member Limited Company	Over 3 years	2,653,678,000	(2,653,678,000)	-	Over 3 years	2,653,678,000	(2,653,678,000)	-
Phu Tho General Hospital Company Limited	Over 3 years	2,800,000,000	(2,800,000,000)	-	Over 3 years	2,800,000,000	(2,800,000,000)	-
Khang Phuc Import, Export and Trading Investment Company Limited	Over 3 years	22,176,666,534	(22,176,666,534)	-	Over 3 years	-	-	-
AKA Vietnam Corporation	Over 3 years	21,013,690,714	(21,013,690,714)	-	Over 3 years	-	-	-
Others	Over 3 years	1,263,547,606	(1,263,547,606)	-	Over 3 years	-	-	-
Repayments to suppliers	Over 3 years	4,854,351,000	(4,854,351,000)	-	Over 3 years	4,854,351,000	(4,854,351,000)	-
Ngan Think Hanoi Service and Trading Company Limited	Over 3 years	72,500,000	(72,500,000)	-	Over 3 years	-	-	-
Other receivables	Over 3 years	2,107,997,573	(2,107,997,573)	-	Over 3 years	2,107,997,573	(2,107,997,573)	-
Ngan Think Hanoi Service and Trading Company Limited	Over 3 years	2,717,440,906	(2,717,440,906)	-	Over 3 years	231,346,388	(231,346,388)	-
Phu Tho General Hospital Company Limited	Over 3 years	400,800,204	(400,800,204)	-	Over 3 years	120,067,263	(120,067,263)	-
Hai Phong Electronics Joint Stock Company	Over 3 years	61,222,569,848	(61,222,569,848)	-	Over 3 years	13,929,337,535	(13,929,337,535)	-
Total		61,222,569,848	(61,222,569,848)	-		13,929,337,535	(13,929,337,535)	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

5.7 Inventories

	31/12/2025 (VND)		01/01/2025 (VND)	
	Original value	Provision	Original value	Provision
Work in progress	17,039,374,174	-	19,309,193,587	-
Finished goods	54,120,000	-	54,120,000	-
Total	17,093,494,174	-	19,363,313,587	-

5.8 Prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Short-term	1,320,000	185,387,287
Tools and equipment	1,320,000	11,200,000
Bidding expenses	-	8,588,768
Consulting fees	-	151,018,519
Other expenses	-	14,580,000
Long-term	23,989,899	37,685,499
Tools and equipment	23,989,899	37,685,499
Total	25,309,899	223,072,786

VIETNAM ELECTRONICS AND INFORMATICS JOINT STOCK CORPORATION
 15 Tran Hung Dao Street, Cua Nam Ward, Hanoi City, Viet Nam,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2025

5.9 Tangible fixed

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
HISTORY COST						
As at 01/01/2025	51,003,504,588	967,636,395	6,322,355,756	469,050,320	90,000,000	58,852,547,059
Increase	-	-	-	49,363,636	-	49,363,636
Purchase	-	-	-	49,363,636	-	49,363,636
Decrease	-	-	-	-	-	-
As at 31/12/2025	51,003,504,588	967,636,395	6,322,355,756	518,413,956	90,000,000	58,901,910,695
ACCUMULATED DEPRECIATION						
As at 01/01/2025	24,568,358,314	894,441,666	6,322,355,756	469,050,320	7,500,000	32,261,706,056
Increase	1,083,612,108	21,714,400	-	11,701,009	18,000,000	1,135,027,517
Depreciation	1,083,612,108	21,714,400	-	11,701,009	18,000,000	1,135,027,517
Decrease	-	-	-	-	-	-
As at 31/12/2025	25,651,970,422	916,156,066	6,322,355,756	480,751,329	25,500,000	33,396,733,573
NET BOOK VALUE						
At 01/01/2025	26,435,146,274	73,194,729	-	-	82,500,000	26,590,841,003
At 31/12/2025	25,351,534,166	51,480,329	-	37,662,627	64,500,000	25,505,177,122

History cost of tangible fixed assets which are fully depreciated but still in use as at December 31, 2025 was VND 19,532,801,170 (as at January 1, 2025: VND 19,532,801,170).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

5.10 Intangible fixed assets

Unit: VND

	Land use rights	Computer Software	Total
HISTORY COST			
As at 01/01/2025	17,769,140,000	340,090,400	18,109,230,400
Increase	-	-	-
Decrease	-	-	-
As at 31/12/2025	17,769,140,000	340,090,400	18,109,230,400
ACCUMULATED AMORTIZATION			
As at 01/01/2025	-	340,090,400	340,090,400
Increase	-	-	-
Decrease	-	-	-
As at 31/12/2025	-	340,090,400	340,090,400
NET BOOK VALUE			
At 01/01/2025	17,769,140,000	-	17,769,140,000
At 31/12/2025	17,769,140,000	-	17,769,140,000

The historical cost of intangible fixed assets which have been fully amortized but still in use is VND 340,090,400 (as at January 1, 2025 is VND 340,090,400).

5.11 Construction in progress

	31/12/2025 VND	01/01/2025 VND
Short-term	621,809,578	5,517,794,123
Head Office Building Project in Cau Giay, Hanoi	-	4,895,984,545
Vietronics Vocational College Project	621,809,578	621,809,578
Total	621,809,578	5,517,794,123

VIETNAM ELECTRONICS AND INFORMATICS JOINT STOCK CORPORATION

15 Tran Hung Dao Street, Cua Nam Ward, Hanoi City, Viet Nam

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December 22, 2014 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31st December 2025

5.12 Long-term investments

	Ratio		31/12/2025 (VND)		01/01/2025 (VND)			
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Investments in Subsidiaries								
Thu Duc Viettronics Joint Stock Company	97%	97%	299,518,746,692		(93,735,869,777)	299,518,746,692		(116,690,144,710)
Viettronics Binh Hoa Joint Stock Company	51.00%	51.00%	75,462,731,429		(59,834,205,493)	75,462,731,429		(25,290,438,482)
Viettronics Tan Binh Joint Stock Company	55.54%	55.54%	15,198,723,728		-	15,198,723,728		-
Viettronics Bien Hoa Joint Stock Company	51.00%	51.00%	133,226,370,342		-	133,226,370,342		(59,689,062,342)
Viettronics Engineering Joint Stock Company	65.00%	65.00%	35,073,921,193		-	35,073,921,193		-
Viettronics Industries Joint Stock Company	98.22%	98.22%	13,000,000,000		(6,344,664,284)	13,000,000,000		(4,415,150,112)
			27,557,000,000		(27,557,000,000)	27,557,000,000		(27,295,493,774)
Investments in Associates			57,285,151,211		(34,084,857,144)	78,969,568,728		(33,694,748,401)
Vietnam Computer And Communication Joint Stock Company (i)			-		-	21,684,417,517		-
Viettronimex Joint Stock Company	42.16%	42.16%	13,987,729,333		-	13,987,729,333		-
Viettronics And Mechanics Phutho Hoa Company	33.77%	33.77%	2,278,518,130		-	2,278,518,130		-
Vietnam Computer Joint Stock Company	28.52%	28.52%	895,348,195		-	895,348,195		-
Advanced Medical Engineering Corp (AMEC)	49.00%	49.00%	1,276,595,137		(1,276,595,137)	1,276,595,137		(1,276,595,137)
Dm Vina Company Limited	41.74%	41.74%	38,846,960,416		(32,808,262,007)	38,846,960,416		(32,418,153,264)
Total			356,803,897,903	(ii)	(127,820,726,921)	378,488,315,420	(ii)	(150,384,893,111)

(i): The Company transferred its shares in Vietnam Computer and Communication Joint Stock Company in accordance with Resolution No. 74/NQ/DDT-HDQT dated December 18, 2025 of the Board of Directors of Vietnam Electronics and Informatics Corporation.

(ii): The Corporation has not determined the fair value of these investments for disclosure in the financial statements due to the absence of quoted market prices and the lack of specific guidance under Vietnamese Accounting Standards and the Vietnamese Accounting System on the application of valuation techniques. The fair value of these financial instruments may differ from their carrying amounts.

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5.13 Trade payables

	31/12/2025 (VND)		01/01/2025 (VND)	
	Original value	Repayable amount	Original value	Repayable amount
Short-term	54,349,109,043	54,349,109,043	36,553,714,568	36,553,714,568
YOTEK Joint Stock Company	-	-	433,947,240	433,947,240
HK - Investment And Trade Joint Stock Company	14,430,087,961	14,430,087,961	-	-
O & C Technical Commercial Joint Stock Company	7,850,148,074	7,850,148,074	3,352,750,439	3,352,750,439
MEDITRONIC Joint Stock Viettronics Engineering Joint Stock Company	4,534,830,000	4,534,830,000	4,534,830,000	4,534,830,000
Tien Phat Smartech Joint Stock Company	888,303,884	888,303,884	4,886,745,418	4,886,745,418
ESE CORP Energy Saving Joint Stock Company	7,296,917,300	7,296,917,300	3,995,196,522	3,995,196,522
Tekskom Technology Technique Company Limited	6,591,083,832	6,591,083,832	6,091,063,662	6,091,063,662
Others	7,553,065,800	7,553,065,800	-	-
Total	54,349,109,043	54,349,109,043	36,553,714,568	36,553,714,568
<i>In which: Payables from related parties (Details in Note 7.1)</i>	<i>6,485,140,235</i>	<i>6,485,140,235</i>	<i>7,241,496,079</i>	<i>7,241,496,079</i>

5.14 Prepayments from customers

	31/12/2025 VND	01/01/2025 VND
Short-term	12,132,328,163	19,003,820,589
Petro Vietnam Construction Joint Stock Corporation	612,440,372	612,440,372
Tam Thanh Phat Power Technology Joint Stock Company Branch Of Southern Power Corporation	10,705,150,977	10,705,150,977
- Southern Power Project Management Board	-	4,628,502,810
Others	814,736,814	3,057,726,430
Total	12,132,328,163	19,003,820,589

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

5.15 Taxes and receivables from, payables to the State Treasury

	<u>01/01/2025</u>	<u>Additions</u>	<u>Paid</u>	<u>Unit: VND</u> <u>31/12/2025</u>
Payables	78,028,111	1,251,391,237	1,162,565,342	166,854,006
VAT	72,535,056	478,849,055	410,273,409	141,110,702
Personal income tax	5,493,055	349,232,435	328,982,186	25,743,304
Land tax, Land rental charges	-	419,309,747	419,309,747	-
Fee, charges and other payables	-	4,000,000	4,000,000	-
Receivables	45,130,503	-	-	45,130,503
Corporate income tax	45,130,503	-	-	45,130,503

5.16 Accrued expenses

	<u>31/12/2025</u> <u>VND</u>	<u>01/01/2025</u> <u>VND</u>
Short-term	47,800,000	47,800,000
Equipment installation and testing costs	47,800,000	47,800,000
Total	47,800,000	47,800,000

5.17 Unearned revenues

	<u>31/12/2025</u> <u>VND</u>	<u>01/01/2025</u> <u>VND</u>
Short-term	86,300,000	311,937,500
Revenue received in advance of tuition fees	86,300,000	311,937,500
Total	86,300,000	311,937,500

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

5.18 Other payables

	31/12/2025 VND	01/01/2025 VND
Short-term	7,794,371,534	7,900,162,933
Union fees	99,358,391	48,844,365
Other payables	7,694,865,302	7,851,318,568
Dividends payable (*)	2,553,609,000	2,684,755,000
Viettronics Engineering Joint Stock Company Officers, Workers and Employees advance money to buy land in Long An	3,000,000,000	3,000,000,000
Others	1,302,400,000	1,302,400,000
	838,856,302	864,163,568
Long-term	920,000,000	1,020,000,000
Long-term deposits received	920,000,000	1,020,000,000
Total	8,714,371,534	8,920,162,933
<i>In which: Payables to related parties (Details in Note 7.1)</i>	<i>3,000,000,000</i>	<i>3,000,000,000</i>

5.19 Borrowings and finance lease liabilities

	31/12/2025 (VND)		Trong năm		01/01/2025 (VND)	
	Principal	Repayable amount	Increased	Decreased	Principal	Repayable amount
Short-term borrowings	8,000,000,000	8,000,000,000	8,000,000,000	-	-	-
Bank for Investment and Development of Vietnam JSC – Transaction Office III Branch	8,000,000,000	8,000,000,000	8,000,000,000	-	-	-
Total	8,000,000,000	8,000,000,000	8,000,000,000	-	-	-

(i) Loan under the Credit Facility Agreement No. 01/2025/324800/HĐTD dated June 30, 2025 between Vietnam Electronics and Informatics Corporation and Joint Stock Commercial Bank for Investment and Development of Vietnam – Transaction Office III Branch. The total credit limit: VND 130 billion, including a loan sub-limit of VND 30 billion; an L/C issuance and payment guarantee (BLTT) sub-limit of VND 30 billion; and other guarantee sub-limits of VND 130 billion. The facility is valid from June 30, 2025 to June 30, 2026. Collateral: Mortgage/pledge/deposit/guarantee agreements provided by the borrower and/or third parties.

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5.20 Owners' equity

a. Change of Owners' equity

Unit: VND

	Share capital	Development and investment fund	Retained profits	Total
As at 01/01/2024	438,000,000,000	38,679,596,792	(23,031,947,886)	453,647,648,906
Loss in the previous year	-	-	(27,308,331,983)	(27,308,331,983)
As at 31/12/2024	438,000,000,000	38,679,596,792	(50,340,279,869)	426,339,316,923
As at 01/01/2025	438,000,000,000	38,679,596,792	(50,340,279,869)	426,339,316,923
Loss in the this year	-	-	118,934,539,966	118,934,539,966
As at 31/12/2025	438,000,000,000	38,679,596,792	68,594,260,097	545,273,856,889

b. Details of owners' equity

	31/12/2025 VND	01/01/2025 VND
State Capital Investment Corporation	-	385,297,500,000
Geleximco Group Joint Stock Company	385,297,500,000	-
Capital contribution from other shareholders	52,702,500,000	52,702,500,000
Total	438,000,000,000	438,000,000,000

c. Equity transactions with owners

	In 2025 VND	In 2024 VND
Shareholders' capital		
Opening balance	438,000,000,000	438,000,000,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	438,000,000,000	438,000,000,000

d. Shares

	31/12/2025 Shares	01/01/2025 Shares
Quantity of registered shares	43,800,000	43,800,000
Quantity of issued shares	43,800,000	43,800,000
Common shares	43,800,000	43,800,000
Treasury shares	-	-
Outstanding shares	43,800,000	43,800,000
Common shares	43,800,000	43,800,000
Par value of outstanding shares (VND/ share)	10,000	10,000

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5.21 Off-balance sheet items

a. Foreign currency

	31/12/2025		01/01/2025	
	Original currency	Equivalent VND	Original currency	Equivalent VND
Cash at bank				
USD	2,426.94	64,363,573	2,466.21	62,490,927
EUR	466.05	15,032,145	485.99	12,724,676

b. Leased assets

The Corporation manages and uses the following land locations:

1. Land plot at No. 15 Tran Hung Dao Street, Cua Nam Ward, Hanoi; area: 544.89 m². This land plot does not have a land lease agreement; however, the Corporation annually pays land rental in accordance with notices issued by the tax authorities.
2. Land plot at No. 118 Cat Bi, Hai An Ward, Hai Phong City; total area: 9,046 m², of which 7,766 m² is used for VIETTRONICS College of Technology and 1,280 m² is land within the dike protection corridor temporarily assigned to the Corporation for management. The Corporation was allocated this land and granted a Land Use Rights Certificate by the Hai Phong People's Committee under Decision No. 997/QĐ-UB dated May 7, 2002 for the purpose of establishing the VIETTRONICS College of Technology".

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	In 2025 VND	In 2024 VND
Revenue from sales and installation	167,142,530,491	111,796,059,296
Revenue from provision of services	10,173,223,291	8,006,112,306
Total	177,315,753,782	119,802,171,602

6.2 Cost of goods sold

	In 2025 VND	In 2024 VND
Cost of sales and installation	163,666,668,361	108,954,294,491
Cost of service	2,159,659,425	2,039,616,476
Total	165,826,327,786	110,993,910,967

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2025

6.3 Financial income

	In 2025 VND	In 2024 VND
Interest income	1,783,816,764	1,126,187,245
Dividends are distributed	8,385,904,000	7,708,339,000
Exchange rate difference profit arising	10,111,499	68,043,560
Exchange gain from year-end revaluation	10,504,181	10,402,657
Gain on disposal of investments	149,675,582,483	-
Total	159,865,918,927	8,912,972,462
<i>In which: Financial Revenue with Related Parties (Details in Note 7.1)</i>	<i>8,385,904,000</i>	<i>7,708,339,000</i>

6.4 Financial expenses

	In 2025 VND	In 2024 VND
Loan interest expenses	128,350,685	387,040,316
Exchange rate difference loss arising during the year	128,734,048	110,597,300
Investment loss reserve	(22,564,166,190)	21,585,433,334
Total	(22,307,081,457)	22,083,070,950

6.5 General and administrative expenses

	In 2025 VND	In 2024 VND
Selling expenses	861,995,369	290,931,452
Outsourcing expenses	-	30,528,000
Other cash expense	861,995,369	260,403,452
General and administrative expenses	73,942,621,991	23,194,640,862
Employee expenses	14,350,100,857	11,916,523,092
Office supplies expenses	45,986,107	18,470,906
Amortization and Depreciation expenses	804,838,117	815,914,476
Charges and fee	12,751,550	9,000,000
Provision expenses	47,293,232,313	-
Outsourcing expenses	1,564,710,514	2,097,187,202
Other cash expense	9,871,002,533	8,337,545,186
Total	74,804,617,360	23,485,572,314

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

6.6 Other income/ Other expenses

	In 2025 VND	In 2024 VND
Other income		
Penalty for breach of contract	361,711,497	38,000,001
Reversal of guarantee costs	-	28,412,443
Settlement of receivables and payables	-	467,473,147
Disposal of tools and equipment	40,409,500	
Other income	1,677,689	50,050,266
Total	403,798,686	583,935,857
Other expenses		
Penalty for breach of contract	326,704,614	38,000,000
Expenses for tax and administrative penalties	13,106	6,828,657
Other costs	350,020	29,016
Total	327,067,740	44,857,673
Net other income/ expenses	76,730,946	539,078,184

6.7 Current corporate income tax expense

	In 2025 VND	In 2024 VND
Total net profit before tax	118,934,539,966	(27,308,331,983)
Adjustments:	(118,934,539,966)	(7,708,339,000)
+ Increase	-	-
+ Decrease	118,934,539,966	7,708,339,000
<i>Dividends, profits shared</i>	8,385,904,000	7,708,339,000
<i>Previous loss</i>	110,548,635,966	-
Taxable income	-	(35,016,670,983)
Corporate income tax rate	20%	20%
Current corporate income tax expense	-	-

6.8 Production and business expenses by factors

	In 2025 VND	In 2024 VND
Raw material expenses	163,070,362,821	108,055,077,896
Employee expenses	15,481,879,648	11,916,523,092
Amortization and Depreciation expenses	1,135,027,517	1,090,565,330
Outsourcing expenses	1,571,055,035	2,127,715,202
Other cash expenses	9,809,568,399	11,231,623,382
Provision expenses	47,293,232,313	-
Total	238,361,125,733	134,421,504,902

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7. OTHER INFORMATION

7.1 Information of related parties

List of related parties:

<u>Related parties</u>	<u>Relations</u>
Geleximco Group Joint Stock Company	Parent company
Thu Duc Viettronics Joint Stock Company	Subsidiary company
Viettronics Binh Hoa Joint Stock Company	Subsidiary company
Viettronics Tan Binh Joint Stock Company	Subsidiary company
Viettronics Bien Hoa Joint Stock Company	Subsidiary company
Viettronics Engineering Joint Stock Company	Subsidiary company
Viettronics Industries Joint Stock Company	Subsidiary company
Viettronimex Joint Stock Company	Associates company
Viettronics And Mechanics Phutho Hoa Company	Associates company
Vietnam Computer Joint Stock Company	Associates company
Advanced Medical Engineering Corp (AMEC)	Associates company
DM Vina Company Limited	Associates company
Thai Binh Export Import One Member Company Limited	Related company of insiders
Thang Long Power Plant Joint Stock Company	Related company of insiders
Vigeba International Investment and Construction Joint Stock Company	Related company of insiders
GEL-O&J Auto Joint Stock Company	Related company of insiders
An Hoa Paper Joint Stock Company	Related company of insiders
Viet Nam Environmental and Hydrometeorological Equipment Joint Stock Company	Related company of insiders
Subsidiaries, associates, and related parties of Geleximco Group - JSC	Significant impact
Members of the Board of Directors, the Executive Board, the Supervisory Board, and individuals related to key management personnel.	Significant impact

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7.1 Information of related parties (Continued)

In the year, the Corporation has transactions with related parties as follows:

Remuneration for Boards of Management, Supervisors and Executive Board

Related parties	Nature of transaction	In 2025 VND	In 2024 VND
Salaries and remuneration of the Board of Directors, Supervisory Board, Executive Board, and other Managers	Salary and remuneration	3,524,393,938	2,731,810,001

Detail:

Full name	Title	In 2025 VND	In 2024 VND
Mr. Nguyen Van Dong	Chairman (Appointed from 07/11/2025) Vice chairman (07/11/2025)	536,725,072	462,969,209
Mr. Le Thanh Tuan	Chairman (Until 07/11/2025) Management Board Member (Appointed from 07/11/2025, Dismissed from 08/01/2026)	48,000,000	48,000,000
Mr. Pham Nguyen Anh	Management Board Member (Dismissed from 08/01/2026) General Director	463,134,975	443,473,219
Mr. Vu Hai Vinh	Management Board Member (Dismissed from 08/01/2026) General Director (Dismissed from 10/11/2025)	454,834,022	542,269,209
Mrs. Do Thi Thuy Huong	Management Board Member (Dismissed from 10/4/2025) Chief Accountant (Until 09/4/2025);	18,000,000	313,297,915
Mr. Nguyen Trung Dung	Management Board Member (Appointed from 10/4/2025, Dismissed from 08/01/2026)	414,012,113	419,127,229
Mr. Vu Van Hau	Management Board Member (Appointed from 08/01/2026) General Director (Appointed from 10/11/2025)	131,874,000	-
Mr. Nguyen Quoc Hung	Deputy General Director (Appointed from 28/11/2025)	76,086,150	-
Mr. Giap Minh Trung	Deputy General Director (Appointed from 30/12/2024)	407,865,679	-
Mr. Van Viet Tuan	Deputy General Director (Appointed from 30/12/2024)	96,000,000	-
Mr. Vu Hoai Anh	Head of the Supervisory Board (Dismissed from 12/01/2026) Supervisory Board Member (Appointed from 12/01/2026)	441,224,975	430,673,219
Mr. Nguyen Van Chinh	Supervisory Board Member (Dismissed from 08/01/2026)	36,000,000	36,000,000
Mr. Pham Trung Hoang	Supervisory Board Member (Dismissed from 08/01/2026)	36,000,000	36,000,000
Mr. Vu Van Tuan	Chief Accountant	364,636,952	-
Total		3,524,393,938	2,731,810,001

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7.1 Information of related parties (Continued)

Transactions with related parties

Related parties	Relations	Nature of transaction	In 2025 VND	In 2024 VND
Purchase transactions			3,659,157,900	9,586,281,505
Viettronics Engineering Joint Stock Company	Subsidiary company	Purchase	-	9,586,281,505
Viettronics Industries Joint Stock Company	Subsidiary company	Purchase	3,659,157,900	-
Dividends			8,385,904,000	7,708,339,000
Viettronics Tan Binh Joint Stock Company	Subsidiary company	Dividends	5,989,464,000	5,989,464,000
Viettronics Bien Hoa Joint Stock Company	Subsidiary company	Dividends	1,224,000,000	1,530,000,000
Viettronimex Joint Stock Company	Associates company	Dividends	1,086,890,000	-
Viettronics And Mechanics Phu Tho Hoa Company	Associates company	Dividends	-	103,325,000
Vietnam Computer Jont Stock Company	Associates company	Dividends	85,550,000	85,550,000
Other activities			-	38,000,000
Viettronics Engineering Joint Stock Company	Subsidiary company	Penalty for breach of contract	-	38,000,000

Related Party Balance

Related parties	Relations	31/12/2025 VND	01/01/2025 VND
Receivables from customers		23,673,705	23,673,705
Viettronics Industries Joint Stock Company	Subsidiary company	23,673,705	23,673,705
Other receivables		10,060,528,389	16,049,992,389
Viettronics Industries Joint Stock Company	Subsidiary company	8,290,603,552	8,290,603,552
Viettronics Engineering Joint Stock Company	Subsidiary company	1,539,427,889	1,539,427,889
DM Vina Company Limited	Associates company	230,496,948	230,496,948
Viettronics Tan Binh Joint Stock Company	Subsidiary company	-	5,989,464,000
Trade payables		6,485,140,235	7,241,496,079
Viettronics Industries Joint Stock Company	Subsidiary company	5,596,836,351	2,354,750,661
Viettronics Engineering Joint Stock Company	Subsidiary company	888,303,884	4,886,745,418
Other payables		3,000,000,000	3,000,000,000
Viettronics Engineering Joint Stock Company	Subsidiary company	3,000,000,000	3,000,000,000

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7.2 Comparative figures

The comparative figures presented in the Balance Sheet and the related Notes are taken from the Financial Statements for the financial year ended 31st December 2024, which have been audited by CPA VIETNAM Auditing Company Limited – A member of INPACT International.

Ha Noi, 27th March 2026

Preparer

Chief Accountant

Deputy General Director



Le Huu Nghi



Vu Van Tuan



Nguyen Quoc Hung

