

VIETTRONICS TAN BINH JOINT STOCK COMPANY
AUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Viettronics Tan Binh Joint Stock Company presents this report together with the Company's audited consolidated financial statements for the year ended 31 December 2025.

THE COMPANY

Viettronics Tan Binh Joint Stock Company (hereinafter referred to as the 'Company') was previously equitized from a state-owned enterprise and officially transitioned to a joint-stock company in accordance with Decision No. 240/2003/QD-BCN dated 30 December 2003 issued by the Ministry of Industry (now known as the Ministry of Industry and Trade). The Company operates under Certificate of Business Registration No. 0300391837 granted by the Ho Chi Minh City Department of Planning and Investment on 06 July 2004, amended for multiple times and for the fourteen time on 22 August 2025 on updating the Company's address.

The Company's name in English is VIETTRONICS TAN BINH JOINT STOCK COMPANY. Abbreviated name is VTB.

The charter capital as stipulated in the Business Registration Certificate amended for the fourteen time on 22 August 2025 is VND 120,000,000,000 (*in words: One hundred and twenty billion Vietnamese Dong*).

The Company's shares are currently listed on Ho Chi Minh Stock Exchange (HOSE) with Stock code: VTB. Registered office at: No. 248A No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam.

THE BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Members of the Boards of Directors, Supervisors, Management who held the Company during the year and at the date of this report are as follows:

BOARD OF DIRECTORS

Mr. Tran Dinh Khoi	Chairman (Appointed on 01 December 2025)
Mr. Pham Nguyen Anh	Chairman (Appointed on 17 April 2025, dismissed on 01 December 2025) Member (from 01 December 2025)
Mr. Vu Hai Vinh	Chairman (Dismissed on 17 April 2025)
Mr. Nguyen Duc Tuong	Member (Appointed on 17 April 2025)
Mr. Giap Minh Trung	Chairman (Dismissed on 17 April 2025)
Mr. Van Viet Tuan	Member
Mr. Dao Trung Thanh	Member

BOARD OF SUPERVISORS

Ms. Le Thi Lan	Head of the Board
Mr. Nguyen Phuoc Hiep	Member (Appointed on 17 April 2025)
Ms. Dang Thi Hanh	Member
Mr. Vu Van Tuan	Member (Dismissed on 17 April 2025)

BOARD OF MANAGEMENT

Mr. Van Viet Tuan	General Director
Mr. Dao Trung Thanh	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of Management, in all material respects, there have been no significant events occurring after the closing date of accounting book that would affect the consolidated financial position and performance of the Company that require adjustments to or disclosures to be made in the consolidated financial statements for the year ended 31 December 2025.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

AUDITORS

The accompanying consolidated financial statements for the year ended 31 December 2025 that has been audited by CPA VIETNAM Auditing Company Limited - An independent member firm of INPACT.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the consolidated financial statements of the period, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025 and of its consolidated financial performance and consolidated cash flows for the period then ended, in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the consolidated financial statement. In preparing those consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been complied with, material differences are disclosed and explained in the consolidated financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of consolidated financial statements so as to obtain reasonable assurance that the consolidated financial statements are free of material misstatements caused by even frauds and errors;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Board of Management confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

For and on behalf of the Board of Management,



Van Viet Tuan
General Director
Ho Chi Minh City, 12 March 2026

Head Office in Hanoi:

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

+84 (24) 3 783 2121 info@cpavietnam.vn
+84 (24) 3 783 2122 www.cpavietnam.vn

No: 84 /2026/BCKTHN-CPA VIETNAM-HCM

INDEPENDENT AUDITORS' REPORT

To: Shareholders
The Boards of Directors, Supervisors and Management
Viettronics Tan Binh Joint Stock Company

We have audited the accompanying financial statements of Viettronics Tan Binh Joint Stock Company prepared on 12 March 2026, as set out on pages 06 to page 41 including the Consolidated Balance sheet as at 31 December 2025, and the Consolidated Income Statement, and Consolidated Cash flows Statement for the year then ended, and Notes to the consolidated financial statements.

Responsibility of the Board of Management

The Board of Management are responsible for the true and fair preparation and presentation of these consolidated financial statements in compliance with Vietnamese Standards Accounting, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the consolidated financial statement and for such internal control as The Board of Management determines to be necessary to enable the preparation of the consolidated 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 consolidated 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 Company's consolidated 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 consolidated financial statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the consolidated financial statements due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated 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 Company'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 consolidated 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 consolidated financial statements gives a true and fair view of, in all material respects, the financial position of Viettronics Tan Binh Joint Stock Company as at 31 December 2025 and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the consolidated financial statements in Vietnam.

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Other matters

The consolidated financial statements for the year ended 31 December 2024 were audited by other auditors and other auditing firm, who issued an audit report with unqualified opinion on 03 March 2025.



Nguyen Thi Mai Hoa
Deputy General Director
Audit Practising Registration Certificate
No. 2326-2023-137-1

Letter of authorization No. 08/2026/UQ-CPA VIETNAM dated 02 January 2026 of Chairman

For and on behalf of
CPA VIETNAM AUDITING COMPANY LIMITED
An independent member firm of INPACT
Hanoi, 12 March 2026

Le Thanh Tung Lam
Auditor
Audit Practising Registration Certificate
No: 5475-2026-137-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

ASSETS	Codes	Note	31/12/2025	01/01/2025
			VND	VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		125,616,132,343	127,582,420,937
I. Cash and cash equivalents	110	5.1	6,461,048,793	13,195,920,709
1. Cash	111		6,461,048,793	6,195,920,709
2. Cash equivalents	112		-	7,000,000,000
II. Short-term financial investments	120		74,702,301,286	65,502,301,286
1. Trading securities	121	5.2	287,396,250	287,396,250
2. Allowances for decline in value of trading securities	122	5.2	(85,094,964)	(85,094,964)
3. Held to maturity investments	123	5.2	74,500,000,000	65,300,000,000
III. Short-term receivables	130		17,026,459,713	14,019,939,869
1. Short-term receivables from customers	131	5.3	15,594,431,021	11,327,691,298
2. Prepayments to sellers in short-term	132	5.4	913,646,800	1,613,686,695
3. Other short-term receivables	136	5.5	2,346,347,236	2,901,302,713
4. Short-term allowances for doubtful debts	137	5.6	(1,977,679,795)	(1,972,455,288)
5. Shortage of assets awaiting resolution	139		149,714,451	149,714,451
IV. Inventories	140	5.7	21,172,901,619	29,908,247,524
1. Inventories	141		26,831,532,274	32,490,612,791
2. Allowances for devaluation of inventories	149		(5,658,630,655)	(2,582,365,267)
V. Other current assets	150		6,253,420,932	4,956,011,549
1. Short-term prepaid expenses	151	5.8	5,959,633,963	4,436,552,504
2. Deductible value added tax	152		122,178,738	347,850,814
3. Tax and other receivables from government budget	153	5.14	171,608,231	171,608,231
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		107,008,374,297	109,832,131,357
I. Long-term receivables	210		18,215,447,540	18,215,447,540
1. Long-term repayments to suppliers	212	5.4	18,215,447,540	18,215,447,540
II. Fixed assets	220		58,835,092,051	62,700,445,235
1. Tangible fixed assets	221	5.9	42,586,695,585	45,824,323,333
- Historical cost	222		134,488,178,667	133,339,231,980
- Accumulated depreciation	223		(91,901,483,082)	(87,514,908,647)
2. Intangible fixed assets	227	5.10	16,248,396,466	16,876,121,902
- Historical cost	228		26,804,994,698	26,804,994,698
- Accumulated amortization	229		(10,556,598,232)	(9,928,872,796)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		9,330,512,273	9,330,512,273
1. Construction in progress	242	5.11	9,330,512,273	9,330,512,273
V. Long-term investments	250		17,671,374,380	17,568,916,319
1. Investments in joint ventures and associates	252	5.2	17,671,374,380	17,568,916,319
VI. Other long-term assets	260		2,955,948,053	2,016,809,990
1. Long-term prepaid expenses	261	5.8	1,187,274,408	795,587,672
2. Deferred income tax assets	262	5.12	1,768,673,645	1,221,222,318
TOTAL ASSETS (270= 100+200)	270		232,624,506,640	237,414,552,294

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2025

RESOURCES	Codes	Notes	31/12/2025	01/01/2025
			VND	VND
C- LIABILITIES (300 = 310+330)	300		42,499,161,931	50,919,392,331
I. Short-term liabilities	310		16,064,047,244	27,196,909,357
1. Short-term trade payables	311	5.13	4,650,646,683	1,792,100,590
2. Short-term prepayments from customers	312		22,487,096	125,824,482
3. Taxes and other payables to government budget	313	5.14	2,496,250,871	1,720,585,480
4. Payables to employees	314		3,927,200,157	5,133,698,800
5. Short-term accrued expenses	315	5.15	3,644,265,277	2,991,372,947
6. Short-term unearned revenues	318		261,600,000	261,600,000
7. Other short-term payments	319	5.16	249,088,781	9,944,368,593
8. Short-term borrowings and finance lease liabilities	320	5.18	-	2,854,779,000
9. Short-term provisions	321	5.17	368,880,014	988,182,356
10. Bonus and welfare fund	322		443,628,365	1,384,397,109
II. Long-term liabilities	330		26,435,114,687	23,722,482,974
1. Long-term accrued expenses	333	5.15	15,720,017,195	12,962,237,505
2. Other long-term payables	337	5.16	9,893,522,547	9,932,916,491
3. Deferred income tax payables	341	5.12	821,574,945	827,328,978
D- OWNERS' EQUITY (400 = 410+430)	400		190,125,344,709	186,495,159,963
I- Owners' equity	410	5.19	190,125,344,709	186,495,159,963
1. Contributed capital	411		119,820,500,000	119,820,500,000
- Ordinary shares with voting rights	411a		119,820,500,000	119,820,500,000
2. Capital surplus	412		69,032,634,427	69,032,627,878
3. Treasury shares	415		(23,523,036,791)	(23,523,044,392)
4. Development and investment funds	418		7,335,740,792	10,329,014,308
5. Undistributed profit after tax	421		15,100,868,048	7,689,317,170
- Undistributed profit after tax brought forward	421a		4,909,389,296	1,550,829,198
- Undistributed profit after tax for the current period	421b		10,191,478,752	6,138,487,972
6. Non-controlling interests	429		2,358,638,233	3,146,744,999
II- Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		232,624,506,640	237,414,552,294

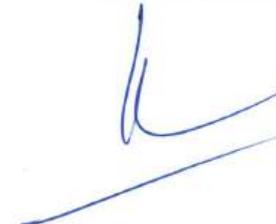
Ho Chi Minh City, 12 March 2026

Preparer



Truong Thi Thuy Linh

Chief Accountant



Truong Thi Thuy Linh

General Director



Van Viet Tuan

CONSOLIDATED INCOME STATEMENT
 For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	135,291,661,055	114,583,220,799
2. Revenue deductions	02	6.1	110,350,047	58,962,384
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	135,181,311,008	114,524,258,415
4. Costs of goods sold	11	6.2	66,734,095,609	58,164,854,330
5. Gross revenues from sales and services rendered (20 = 10-11)	20		68,447,215,399	56,359,404,085
6. Financial income	21	6.3	3,287,983,528	3,022,557,310
7. Financial expenses	22	6.4	30,281,401	171,336,486
<i>In which: Interest expenses</i>	23		30,281,401	86,241,522
8. Shares of profit or loss from joint ventures, associates	24		102,458,061	174,172,335
9. Selling expenses	25	6.5	36,908,258,379	27,904,231,092
10. General administrative expenses	26	6.6	17,257,917,798	17,029,753,039
11. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		17,641,199,410	14,450,813,113
12. Other income	31	6.7	3,443,772,053	52,464,551
13. Other expenses	32	6.7	2,350,649,493	285,142,726
14. Other profits (40 = 31-32)	40	6.7	1,093,122,560	(232,678,175)
15. Total net profit before tax (50 = 30+40)	50		18,734,321,970	14,218,134,938
16. Current corporate income tax expenses	51	6.8	4,480,270,897	3,083,594,285
17. Deferred corporate income tax expenses	52	6.9	(553,205,360)	(81,675,588)
18. Profits after corporate income tax (60 = 50-51-52)	60		14,807,256,433	11,216,216,241
19. Profits after tax attributable to parent company	61		15,593,738,752	11,540,747,972
20. Profits after tax attributable to non-controlling interests	62		(786,482,319)	(324,531,731)
21. Basic earnings per share	70	6.10	1,443	934

Ho Chi Minh City, 12 March 2026

Preparer

Chief Accountant

General Director






Truong Thi Thuy Linh

Truong Thi Thuy Linh

Van Viet Tuan

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the year ended 31 December 2025

ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		18,734,321,970	14,218,134,938
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		5,503,094,598	5,606,032,483
- Provisions	03		2,462,187,553	976,427,660
- Gains (losses) on investing activities	05		(3,675,868,564)	(2,974,586,443)
- Interest expenses	06		30,281,401	86,241,522
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		23,054,016,958	17,912,250,160
- Increase (decrease) in receivables	09		(2,482,581,865)	1,614,031,198
- Increase (decrease) in inventories	10		5,659,080,517	2,096,932,218
- Increase (decrease) in payables	11		(1,752,652,949)	2,307,509,568
- Increase (decrease) in prepaid expenses	12		(1,914,768,195)	(1,602,650,311)
- Interest paid	14		(30,281,401)	(71,600,426)
- Corporate income tax paid	15		(3,403,515,060)	(2,174,518,117)
- Other payments on operating activities	17		(1,457,700,000)	(2,759,347,764)
Net cash flows from operating activities	20		17,671,598,005	17,322,606,526
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(1,637,741,414)	(820,465,172)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		366,181,818	31,818,182
3. Expenditures on loans and purchase of debt instruments from other entities	23		(83,000,000,000)	(103,500,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		73,800,000,000	93,500,000,000
5. Proceeds from interests, dividends and distributed profits	27		2,903,738,275	4,662,202,507
Net cash flows from investing activities	30		(7,567,821,321)	(6,126,444,483)

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the year ended 31 December 2025

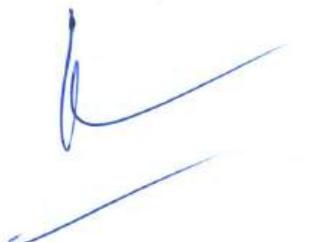
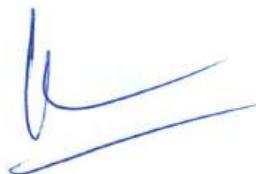
ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	VND
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		9,130,000,000	13,435,292,684
2. Repayment of principal	34		(11,984,779,000)	(12,340,513,684)
3. Dividends and profits paid to owners	36		(13,983,869,600)	(3,327,480,000)
<i>Net cash flows from financial activities</i>	40		(16,838,648,600)	(2,232,701,000)
Net cash flows during the year (50 = 20+30+40)	50		(6,734,871,916)	8,963,461,043
Cash and cash equivalents at the beginning of the year	60		13,195,920,709	4,232,459,666
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	5.1	6,461,048,793	13,195,920,709

Ho Chi Minh City, 12 March 2026

Preparer

Chief Accountant

General Director


Trương Thị Thủy Linh

Trương Thị Thủy Linh

Van Viet Tuan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

1. GENERAL INFORMATION OF THE COMPANY**1.1 Structure of ownership**

Viettronics Tan Binh Joint Stock Company was previously equitized from a state-owned enterprise and officially transitioned to a joint-stock company in accordance with Decision No. 240/2003/QĐ-BCN dated 30 December 2003 issued by the Ministry of Industry (now known as the Ministry of Industry and Trade). The Company operates under Certificate of Business Registration No. 0300391837 granted by the Ho Chi Minh City Department of Planning and Investment on 06 July 2004, amended for multiple times and for the fourteen time on 22 August 2025 on updating the Company's address.

The Company's name in English is VIETTRONICS TAN BINH JOINT STOCK COMPANY. Abbreviated name is VTB.

The charter capital as stipulated in the Business Registration Certificate amended for the fourteen time on 22 August 2025 is VND 120,000,000,000 (*in words: One hundred and twenty billion Vietnamese Dong*).

The Company's shares are currently listed on Ho Chi Minh Stock Exchange (HOSE) with Stock code: VTB.

Registered office at: No. 248A No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam.

Total employees of the Company as at 31 December 2025 are 99 persons (as at 31 December 2024: 111 persons).

1.2 Operating industry and principal activities

The operating industries of the Company as stated in Certificate of Business Registration are as follows:

- Manufacturing of consumer electronic products;
- Manufacturing of computers and peripheral devices;
- Manufacturing of motors, generators, transformers, and electrical distribution and control equipment;
- Manufacturing of other electrical equipment;
- Manufacturing of medical, dental, orthopaedic, and rehabilitation equipment and instruments;
- Repair of machinery and equipment;
- Repair of electronic and optical equipment;
- Repair of electrical equipment;
- Installation of electrical systems;
- Agency, brokerage, and auction activities;
- Wholesale of other household goods;
- Wholesale of computers, peripheral equipment, and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of other machinery, equipment, and parts;
- Other specialized wholesale not elsewhere classified;
- Warehousing and storage of goods;
- Support services directly related to railway transportation;
- Cargo handling;
- Other transportation-related support services;
- Computer consulting and system administration services;
- IT services and other services related to computers;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

1.2 Operating industry and principal activities (Continued)

- Real estate business, including ownership, usage rights, and leasing;
- Technical inspection and analysis;
- Rental of machinery, equipment, and other tangible goods;
- Primary vocational training; Intermediate-level vocational training; University education; Master's degree education;
- Repair of computers and peripheral devices;
- Repair of consumer electronic audiovisual equipment;
- Repair of household equipment and appliances;
- Support services directly related to road transportation;
- Other information services not elsewhere classified;
- Primary education.

Principal activities in the year: Manufacturing of consumer electronic products.

VIETTRONICS TAN BINH JOINT STOCK COMPANY

No. 248A No Trang Long Street
 Binh Thanh Ward, Ho Chi Minh City

Form No. B 09 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
 Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

1.3 The Company's organization

As at 31 December 2025, The Company has the following subsidiaries, associates:

No.	Company	Address	Operation	Voting power (%)	Rate (%)	Benefit (%)
Direct subsidiaries						
1	VTB Information Technology Joint Stock Company	No. 248A No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City	Trading of consumer electronics	51.00%	51.00%	51.00%
2	JS VTB Trading Joint Stock Company	No. 248A No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City	Trading of consumer electronics	70.00%	70.00%	70.00%
3	VITEK - VTB Ha Noi Joint Stock Company	Unit 601, No. 18 Nguy Nhu Kon Tum Street, Thanh Xuan Ward, Hanoi	Trading of consumer electronics	81.86%	81.86%	81.86%
Associates						
1	Viettronics Vinh Phuc Joint Stock Company	Lot CN07-02, Binh Xuyen 2 Industrial Park, Binh Tuyen Commune, Phu Tho Province	Operating lease and services rendering	43.75%	43.75%	43.75%

The Company has the following dependant units as of 31 December 2025:

Dependant units	Address
Viettronics Tan Binh Joint Stock Company – Cat Lai Electronics, Consumer Electrical Appliances, and Informatics Manufacturing and Assembly Plant Branch	Lot B5, D1 Street, Cat Lai 2 Industrial Park, Cat Lai Ward, Ho Chi Minh City
Viettronics Tan Binh Joint Stock Company – Hanoi Branch	Room 601, No. 18 Nguy Nhu Kon Tum Street, Thanh Xuan Ward, Hanoi.
Tan Binh Electronics Joint Stock Company – Color Television Manufacturing and Assembly Plant Branch.	06 Pham Van Hai Street, Tan Son Hoa Ward, Ho Chi Minh City
Tan Binh Electronics Joint Stock Company – Manufacturing and Assembly Plant Branch for Electronic, Refrigeration, and Consumer Products	B58/II-B59/II, 2E Street, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City

Dependant units operate under a dependent accounting system and do not maintain consolidated accounting departments

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

1.4 The ordinary course of business

The Company's ordinary cycle of business is 12 months.

1.5 Declaration on the comparability of information on the consolidated financial statements

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the consolidated financial statements are comparable.

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING**2.1 Annual accounting period**

Annual accounting period of the Company is solar year, which starts on 01 January and ends on 31 December every year.

2.2 Monetary unit used in accounting period

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

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**3.1 Applied accounting system**

The Company applied Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

3.2 Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the consolidated Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in preparing the consolidated financial statements are as follows:

Basis of preparing the consolidated financial statements

The consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated 22 December 2014 providing guidance on methods of preparation and presentation of consolidated financial statements, details are as follows:

The consolidated financial statements incorporate the separate financial statements of the Company and enterprises controlled by the Company (its Subsidiaries) prepared for period ended 31 December 2025. The control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The financial performance of the subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company. All inter-company transactions and balances between group enterprises are eliminated on consolidation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of preparing the consolidated financial statements (Continued)

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Company's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses applicable to the non-controlling interests in excess of the non-controlling interests in the subsidiary's equity are allocated against the interests of the Company except to the extent that the non-controlling interests has a binding obligation and is able to make an additional investment to cover the losses.

The consolidated financial statements have been prepared based on the consolidation of the separate financial statements of the Parent Company, Viettronics Tan Binh Joint Stock Company, and its subsidiaries, including: VTB Information Technology Joint Stock Company, JS VTB Trading Joint Stock Company, and Vitek – VTB Hanoi Joint Stock Company

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

Accounting estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash

Cash: Cash on hand, Cash in banks.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

The type of exchange rates applied in accounting

For transactions in foreign currencies

Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction. Details are as follows:

- The actual exchange rate when buying and selling foreign currencies: This is the rate signed in the foreign currency purchase and sale contract between the Company and a joint-stock commercial bank;
- If the contract does not specify the payment rate, the enterprise shall record in the accounting books the following principles:
 - The actual exchange rate when recording receivables: This is the buying rate of the commercial bank where the Company appoints customers to pay at the time the transaction occurs;
 - The actual exchange rate when recording liabilities: Is the selling rate of the commercial bank where the Company intends to transact at the time the transaction occurs.
 - For transactions involving the purchase of assets or expenses paid immediately in foreign currency (not through payable accounts), the actual transaction exchange rate is the buying rate of the commercial bank where the Company makes the payment.

Foreign exchange gains or losses arising from the aforementioned transactions are recorded as financial income and financial expenses in the Consolidated Income Statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The type of exchange rates applied in accounting (Continued)

Revaluation of monetary items denominated in foreign currencies at the date of consolidated financial statements

- Cash in banks denominated in foreign currencies: Revalued at the buying rate of the Bank where the Company opens its accounts as of 31 December 2025.
- Monetary items denominated in foreign currencies are classified as assets (Trade receivables): Revalued at the buying rate of Joint Stock Commercial Bank that is frequently used by the Company as of 31 December 2025.
- Monetary items denominated in foreign currencies are classified as liabilities (Trade payables...): Revalued at the selling rate of Joint Stock Commercial Bank that is frequently used by the Company as of 31 December 2025.

All foreign exchange differences from translation are recorded on Account No. 413 - Foreign exchange differences, which have its balance finally recognized to Financial income/expense at the date of the consolidated financial statements. Exchange rate gains resulting from the revaluation of foreign currency-denominated monetary items at the end of the period are not used for profit distribution or dividend payments.

Financial investments

Investments held to maturity

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the consolidated profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Trading securities

Trading securities are those held by the Company for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

At the subsequent financial years, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

Investments in associates

Investments in associates: Investments in associates in which the Company has significant influence and are accounted for using equity method.

Under the equity method, on initial recognition the investment in an associate is recognised at cost, and the carrying amount is increased or decreased to recognise the Company's share of the profit or loss of the investee after the date of acquisition. Adjustments to the carrying amount may also be necessary for changes in the Company's proportionate interest in the investee arising from changes in the investee's equity but not recognized to Consolidated Income Statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial investments (Continued)

In case the Company's share in the loss of the associate is greater than or equal to the carrying amount of the investment, the Company is not required to cease the recognition of the subsequent losses in the consolidated financial statements unless the Company has an obligation to pay on behalf of the associate for debts that the Company has guaranteed or committed to pay. In this case, the investment value presented in the consolidated financial statements is zero (0). If the associate later makes a profit, the Company is only allowed to recognize its share in that profit after offsetting the previously unrecorded net loss.

The financial statements of the associate used to apply the equity method are prepared at the same date to the consolidated financial statements. Adjustments shall be made to make the associate's accounting policies conform to those of the Company for like transactions and events in similar circumstances.

Receivables

Receivables are the recoverable amounts from the customers or other debtors. Receivables are presented at book value less provision for bad debts.

Provision for bad debts is evaluated and considered for overdue, probably irrecoverable receivables or other receivables from debtors that does not have the ability to repay because of disposal, bankruptcy, or similar difficulties.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Cost of inventories is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. Cost of inventories is calculated using the weighted average method and inventory recording method is perpetual method.

Allowance for inventory devaluation is recognised when there is reliable evidence on the devaluation of net realisable value of the inventories to their costs.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchasing price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

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

	<u>Useful lives (years)</u>
Buildings and structures	From 05 to 25
Machines	From 03 to 10
Vehicles	From 06 to 10

Whenever tangible fixed assets are sold or disposed, the cost and accumulated depreciation are eliminated and any gain or loss arising from the disposal are recorded in other income or other expenses of the period.

Intangible fixed assets and amortisation

Intangible fixed assets comprise land use right certificates and computer software, are stated at cost less accumulated amortisation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Intangible fixed assets and amortisation (Continued)**

The cost of purchased intangible fixed assets comprises all directly attributable costs of bringing the assets to its working condition and location for its intended use.

The Company's land use rights pertain to the land lot located at Lot B58-59/II, 2E Street, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City.

Intangible fixed assets are land use rights for definite term, which are amortized on a straight-line basis over the validity period of the land use right certificates, within 46 years.

Computer software is amortised using the straight-method over its useful lives (3 years).

Business cooperation contract (BCC)**The Company as capital contributor**

Cash and asset contributions under BCC are recognized as a receivables in the financial statements.

Revenue and expense recognition under the BCC: The Company recognizes its share of profit arising from the BCC based on the periodic settlement statements provided by the BCC's project management entity.

Deferred income tax assets***Deferred income tax assets***

Deferred income tax assets are the amount of corporate income tax refundable due to temporary differences.

Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred income tax assets are determined at the estimated rate to be applied in the year when the assets are recovered based on the effective tax rates as of the balance sheet date.

Deferred income tax liabilities

Deferred income tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences. Deferred income tax liabilities are recognized for all the temporary taxable differences.

Deferred income tax liabilities are determined at the prevailing non-resident tax rate.

Operating lease as lessee

Operating leases including land rental (warehouse storage, plants) for business activities. Lease payments are recognised as expenses using the straight-light method throughout the leasing terms.

Leasing as lessor***Operating lease as lessor***

The assets held for operating leases should be presented in the balance sheet of the lessor according to the nature of the asset.

Direct costs of lease income are recognised to consolidated profit or loss in the year they incur or allocated over the lease term. Lease income is recognised to consolidated profit or loss over the lease term on a straight-line basis, regardless of payment methods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leasing as lessor (Continued)

The depreciation policy for the assets held under operating leases is consistent with that for similar assets of the lessor.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses include:

Fixed assets major repairs expenses

Fixed assets major repairs expenses are classified into minor and major repairs. These costs are allocated to expenses using the straight-line method over a maximum period of 36 months.

Prepaid land rent

Prepaid land rent represents the amount paid in advance for the land currently used by the Company. This prepaid amount is allocated to expenses using the straight-line method over the lease term

Tools, supplies

Tools, supplies consumed are allocated to expenses using the straight-line method over 36 months.

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 Company'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 details by payable terms, payable parties, original currency and other factors depending on the Company'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: include commercial amounts payables arisen from purchase of goods, services or asset between the Company and sellers, which are independent with the Company or related parties.
- Other payables include non-commercial amounts payables, or amounts payables relating to trading in goods or services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the year/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

Accrued expenses are recognised on the following basis:

- Service expenses: accrued based on the contract or agreement in cases where the related financial invoice has not yet been received.
- Land lease expense at Cat Lai Industrial Park: accrued in advance based on the amount already paid under the master land lease agreement for the industrial park, covering a land-use term of 48 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Provisions (for payables)**

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or balance sheet date.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the year, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the year.

The Company's provisions include: warranty provision for good and products, which is set aside in accordance with the volume of electronic products sold, historical defect rates, and the warranty period committed by the Company to its customers.

Unrealized revenues

Unrealized revenue includes prepayments from the client for one or multiple accounting periods for leases.

Unrealized revenue is periodically calculated, determined, and reclassified into current-period revenue in accordance with the lease term of the asset.

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

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

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the consolidated balance sheet.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the Shareholders at the Annual General Meeting of the Company.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

Revenue recognition

Types of revenue include sales of goods (electronic products, medical equipment), revenue of operating lease and rendering of other services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Revenue recognition (Continued)***Sale of goods*

Revenue from sale of goods shall be recognized if it simultaneously meets the following five (5) conditions:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The cost incurred or to be incurred in respect of transaction can be measured reliably

Rendering of other services

Sales of services are recognized by reference to the stage of completion of the service at the balance sheet date. The outcome of a service provision transaction shall be determined only when it satisfies all the four (4) conditions below:

- The amount of revenue can be reliably measured;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete transaction can be measured reliably.

Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue from interest income other income

These incomes are recognised when the Company is probably able to receive economic benefits from the activities and reliably measured.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Current corporate income tax and deferred tax expenses

Corporate income tax expenses: is total current and deferred income tax expenses 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Current corporate income tax and deferred tax expenses (Continued)**

- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

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

The determination of the Company'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.

Basic earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

Corporation 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.

Segment reports

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments.

The Executive Board assesses that the Company's risks and returns are affected predominantly by the products and services it produces. Therefore, the primary segments reporting is prepared in accordance with business segments. As both the Company's customers and assets are located within the territory of Vietnam, the Board of Management does not prepare secondary segment reports based on geographical areas.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	31 December 2025 VND	01 January 2025 VND
Cash on hand	63,074,387	11,299,877
Bank deposits	6,397,974,406	6,184,620,832
Cash equivalents	-	7,000,000,000
Total	6,461,048,793	13,195,920,709

5.2 Financial investments

a. Investments held to maturity

	31 December 2025 (VND)		01 January 2025 (VND)	
	Original value	Book value	Original value	Book value
Term deposits	74,500,000,000	74,500,000,000	65,300,000,000	65,300,000,000
Total	74,500,000,000	74,500,000,000	65,300,000,000	65,300,000,000

Term deposits at commercial joint stock banks with term of 12 months, applied rate of interest is from 4.1% to 5% per annum.

VIETTRONICS TAN BINH JOINT STOCK COMPANY

 No. 248A No Trang Long Street
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.2 Financial investments (Continued)
b. Trading securities

	31 December 2025 (VND)				01 January 2025 (VND)			
	Quantity	Historical cost	Fair value (i)	Provision	Quantity	Historical cost	Fair value (i)	Provision
Shares		287,396,250		(85,094,964)		287,396,250		(85,094,964)
Mai Linh Group Corporation	129,750	287,396,250		(85,094,964)	129,750	287,396,250		(85,094,964)
Total		287,396,250		(85,094,964)		287,396,250		(85,094,964)

c. Investments in associates

	Ratio		31 December 2025 (VND)			01 January 2025 (VND)		
	Equity owned	Voting rights	Historical cost	Fair value	Value accounted by equity method	Historical cost	Fair value	Value accounted by equity method
Investments in associates			17,500,000,000	-	17,671,374,380	17,500,000,000	-	17,568,916,319
Vietronics Vinh Phuc Joint Stock Company	43.75%	43.75%	17,500,000,000	-	17,671,374,380	17,500,000,000	-	17,568,916,319
Total			17,500,000,000	-	17,671,374,380	17,500,000,000	-	17,568,916,319

(i) The Company has not presented the fair value of financial investments in unlisted entities as at 31 December 2025 due to shortages of specific guidance on the determination of fair value of these financial investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.3 Short-term receivables from customers

	31 December 2025 VND	01 January 2025 VND
Pharmacy Pharmacy Joint Stock Company	3,865,015,701	2,234,691,015
Dang Khoi Trading And Advertising Company Limited	-	1,018,500,000
Diep Thao Technology Corporation	-	191,884,000
Others	11,729,415,320	7,882,616,283
Total	15,594,431,021	11,327,691,298

5.4 Prepayments to sellers

	31 December 2025 VND	01 January 2025 VND
a) Short-term	913,646,800	1,613,686,695
Guangzhou Oceanview Sci-Tech Co., Ltd.	346,198,125	-
Fudio Technology Limited	390,434,129	1,417,727,644
Others	177,014,546	195,959,051
b) Long-term	18,215,447,540	18,215,447,540
District 2 Public Service Company Limited (i)	18,215,447,540	18,215,447,540
Total	19,129,094,340	19,829,134,235

- (i) The prepaid amount related to the master land lease agreement at Cat Lai Industrial Park – Cluster II (Phase 2), located in Cat Lai Ward, Ho Chi Minh City. Further details on the master land lease agreement concerning the Company's contingent liability are provided in Note 7.2.

5.5 Other short-term receivables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowance	Book value	Allowance
- Receivable from employees	364,133,741	-	1,202,708,103	-
- Short-term deposits	32,226,464	-	15,426,464	-
- Other receivables	1,949,987,031	(257,393,496)	1,683,168,146	(294,065,022)
+ Interest on bank deposits, loan interest receivables	1,574,516,438	-	1,271,026,028	-
+ Others	375,470,593	(257,393,496)	412,142,118	(294,065,022)
Total	2,346,347,236	(257,393,496)	2,901,302,713	(294,065,022)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.6 Bad debts

	31 December 2025 (VND)				01 January 2025 (VND)			
	Overdue periods	Original value	Recoverable amount	Allowance	Overdue periods	Original value	Recoverable amount	Allowance
Receivables from customers		1,837,029,388	116,743,089	(1,720,286,299)		1,795,133,355	116,743,089	(1,678,390,266)
Cuong Nga Trading Exporting Importing Company Limited		-	-	-	From 6 months to 3 years and over 3 years	185,157,864	116,743,089	(68,414,775)
Topcare Investment And Trading Company Limited	Over 3 years	279,768,060	-	(279,768,060)	Over 3 years	279,768,060	-	(279,768,060)
Digicity Viet Nam Joint Stock Company	Over 3 years	152,388,320	-	(152,388,320)	Over 3 years	152,388,320	-	(152,388,320)
Binh An Electronic Trading Joint Stock Company	Over 3 years	208,300,042	-	(208,300,042)	Over 3 years	208,300,042	-	(208,300,042)
Starnec Service and Trading Joint Stock Company	Over 3 years	105,564,146	-	(105,564,146)	Over 3 years	105,564,146	-	(105,564,146)
Incotec International Communication and Technology Joint Stock Company	Over 3 years	239,228,212	-	(239,228,212)	Over 3 years	239,228,212	-	(239,228,212)
Le Dinh Son Household Business	Over 3 years	115,650,004	-	(115,650,004)	Over 3 years	115,650,004	-	(115,650,004)
Son Anh Company Limited	Over 3 years	117,075,000	-	(117,075,000)	Over 3 years	117,075,000	-	(117,075,000)
Others	Over 3 years	619,055,604	116,743,089	(502,312,515)	Over 3 years	392,001,707	-	(392,001,707)
Other receivables		257,393,496	-	(257,393,496)		294,065,022	-	(294,065,022)
Mr. Pham Huy Toan		-	-	-	Over 3 years	36,671,526	-	(36,671,526)
Others	Over 3 years	257,393,496	-	(257,393,496)	Over 3 years	257,393,496	-	(257,393,496)
Total		2,094,422,884	116,743,089	(1,977,679,795)		2,089,198,377	116,743,089	(1,972,455,288)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.7 Inventories

	31 December 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowance	Original value	Allowance
Raw materials	4,693,370,954	(862,298,483)	4,366,831,443	(908,433,307)
Work in progress	23,680,778	-	-	-
Finished goods	11,369,065,275	(644,658,665)	8,689,624,503	(617,180,424)
Goods	10,745,415,267	(4,151,673,507)	19,434,156,845	(1,056,751,536)
Total	26,831,532,274	(5,658,630,655)	32,490,612,791	(2,582,365,267)

5.8 Prepaid expenses

	31 December 2025	01 January 2025
	VND	VND
a) Short-term	5,959,633,963	4,436,552,504
Cost of fix and repairs	3,600,053,132	1,925,959,018
Other preparid expenses	2,359,580,831	2,510,593,486
b) Long-term	1,187,274,408	795,587,672
Tools, equipment	279,462,078	33,126,288
Other preparid expenses	907,812,330	762,461,384
Total	7,146,908,371	5,232,140,176

VIETTRONICS TAN BINH JOINT STOCK COMPANY

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.9 Increase, decrease in tangible fixed assets

	Buildings and structures	Machineries, equipment	Vehicles	Office tools and equipment	<i>Unit: VND</i> Total
HISTORICAL COST					
Balance as at 01 January 2025	88,013,910,802	38,888,224,078	6,325,978,529	111,118,571	133,339,231,980
Increase in the year	-	1,637,741,414	-	-	1,637,741,414
Purchased in the year	-	1,637,741,414	-	-	1,637,741,414
Decrease in the year	-	-	(488,794,727)	-	(488,794,727)
Sold and liquidated	-	-	(488,794,727)	-	(488,794,727)
Balance as at 31 December 2025	88,013,910,802	40,525,965,492	5,837,183,802	111,118,571	134,488,178,667
ACCUMULATED DEPRECIATION					
Balance as at 01 January 2025	48,421,248,681	33,087,724,318	5,894,817,077	111,118,571	87,514,908,647
Increase in the year	2,806,306,928	1,992,945,713	76,116,521	-	4,875,369,162
Charged for the year	2,806,306,928	1,992,945,713	76,116,521	-	4,875,369,162
Decrease in the year	-	-	(488,794,727)	-	(488,794,727)
Sold and liquidated	-	-	(488,794,727)	-	(488,794,727)
Balance as at 31 December 2025	51,227,555,609	35,080,670,031	5,482,138,871	111,118,571	91,901,483,082
NET BOOK VALUE					
As at 01 January 2025	39,592,662,121	5,800,499,760	431,161,452	-	45,824,323,333
As at 31 December 2025	36,786,355,193	5,445,295,461	355,044,931	-	42,586,695,585

Cost of tangible fixed assets that was fully depreciated but still in use as at 31 December 2025 totalling VND 53,404,215,958 (as at 01 January 2025: VND 52,684,947,209)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.10 Increase, decrease in intangible fixed assets

Unit: VND

	Land use rights	Computer software	Total
HISTORICAL COST			
Balance as at 01 January 2025	26,132,193,780	672,800,918	26,804,994,698
Increase in the year	-	-	-
Decrease in the year	-	-	-
Balance as at 31 December 2025	<u>26,132,193,780</u>	<u>672,800,918</u>	<u>26,804,994,698</u>
ACCUMULATED AMORTISATION			
Balance as at 01 January 2025	9,336,071,874	592,800,922	9,928,872,796
Increase in the year	607,725,432	20,000,004	627,725,436
Charged for the year	607,725,432	20,000,004	627,725,436
Decrease in the year	-	-	-
Balance as at 31 December 2025	<u>9,943,797,306</u>	<u>612,800,926</u>	<u>10,556,598,232</u>
NET BOOK VALUE			
As at 01 January 2025	<u>16,796,121,906</u>	<u>79,999,996</u>	<u>16,876,121,902</u>
As at 31 December 2025	<u>16,188,396,474</u>	<u>59,999,992</u>	<u>16,248,396,466</u>

The Company holds land use rights for the property located at 2E Street, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City, with the tenure extending until 2053.

Cost of tangible fixed assets that was fully amortised but still in use as at 31 December 2025 totalling VND 572,800,918 (as at 01 January 2025: VND 572,800,918).

5.11 Construction in progress

	31 December 2025 VND	01 January 2025 VND
b) Construction	9,330,512,273	9,330,512,273
VTB Green Building (i)	9,330,512,273	9,330,512,273
Total	<u>9,330,512,273</u>	<u>9,330,512,273</u>

- (i) As of 31 December 2025, the VTB Green Building Project located at No. 06 Pham Van Hai Street, Tan Binh District, Ward 2, Ho Chi Minh City (now updated to No. 06 Pham Van Hai Street, Tan Son Hoa Ward, Ho Chi Minh City) is undergoing legal procedures. The Company is in the process of carrying out necessary steps to implement the project. In parallel, the Company's Board of Directors issued Resolution No. 51/2024/NQ-VTB-HĐQT dated 11 October 2024, approving the continuation of project-related activities on the aforementioned land plot."

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.12 Deferred income tax assets and liabilities

	31 December 2025 VND	01 January 2025 VND
a) Deferred income tax assets		
Deferred income tax assets relate to temporary deductible differences	1,768,673,645	1,221,222,318
Total deferred income tax assets	1,768,673,645	1,221,222,318
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax assets</i>	<i>20%</i>	<i>20%</i>
b) Deferred income tax liabilities		
Deferred income tax liabilities relate to temporary taxable differences	821,574,945	827,328,978
Total deferred income tax liabilities	821,574,945	827,328,978
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax liabilities</i>	<i>20%</i>	<i>20%</i>

5.13 Short-term trade payables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
K&C Information Technology Trading and Services Company Limited	1,785,138,106	1,785,138,106	698,569,963	698,569,963
Network Hub Information Technology Company Limited	-	-	91,630,000	91,630,000
Others	2,865,508,577	2,865,508,577	1,001,900,627	1,001,900,627
Total	4,650,646,683	4,650,646,683	1,792,100,590	1,792,100,590

5.14 Tax and other amounts payables to/receivables from the government budget

Unit: VND

	01 January 2025	Additions	Paid	31 December 2025
Payables	1,720,585,480	25,363,197,792	24,587,532,401	2,496,250,871
Value added tax	699,656,517	6,799,440,392	7,118,519,209	380,577,700
Export, import tax	-	221,510,634	221,510,634	-
Corporate income tax	985,301,773	4,480,270,897	3,403,515,060	2,062,057,610
Personal income tax	35,627,190	758,368,294	740,379,923	53,615,561
Property tax, land rent	-	12,929,409,436	12,929,409,436	-
Fees, charges, and other payables	-	174,198,139	174,198,139	-
Receivables	171,608,231	-	-	171,608,231
Corporate income tax overpad	171,608,231	-	-	171,608,231

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.15 Accrued expenses

	31 December 2025 VND	01 January 2025 VND
a) Short-term	3,644,265,277	2,991,372,947
Advertising support costs for southern region distributors	497,235,027	291,920,064
Shipping and installation cost	156,624,000	583,299,224
Other accrued expenses	2,990,406,250	2,116,153,659
b) Long-term	15,720,017,195	12,962,237,505
Accumulated accrued costs of land leased at Cat Lai Industrial Park	5,020,017,230	4,462,237,505
Other accrued expenses	10,699,999,965	8,500,000,000
Total	19,364,282,472	15,953,610,452

5.16 Other short-term payables

	31 December 2025 VND	01 January 2025 VND
a) Short-term	249,088,781	9,944,368,593
Trade union fees	48,711,500	79,692,958
Social, Health, Unemployment insurances	26,011,320	13,424,895
Payable dividends	171,977,100	9,834,038,700
Other payables	2,388,861	17,212,040
b) Long-term	9,893,522,547	9,932,916,491
Payable deposits	9,843,522,547	9,932,916,491
Payable on business cooperation contract (i)	50,000,000	-
Total	10,142,611,328	19,877,285,084

In which,

*Other payables to related parties
 (details in Note 7.1)*

50,000,000 **5,989,464,000**

- (i) Business Cooperation Contract No. 001/2025/HĐHTKD dated 15 April 2025 regarding the cooperation in advertising on television for clients of the contributing parties at crowded public locations. Accordingly, VTB Information Technology Joint Stock Company, a subsidiary of the Company, is designated as the management unit for the contributed capital under the Business Cooperation Contract, which does not result in the formation of a new legal entity. Each party contributes 25% of the total capital under the Business Cooperation Contract, equally distributed among four capital-contributing entities. Profit sharing from the business cooperation activities is based on the contract value with clients procured by each entity. The entity that secures a client will be entitled to 40% of the contract value after the contract is successfully signed.

5.17 Provisions for payables

	31 December 2025 VND	01 January 2025 VND
Provision for product warranty	368,880,014	988,182,356
Total	368,880,014	988,182,356

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For the year ended 31 December 2025

5.18 Loans and finance lease liabilities

	31 December 2025 (VND)		In the period (VND)		01 January 2025 (VND)	
	Carrying value	Repayable amount	Carrying value	Repayable amount	Carrying value	Repayable amount
a) Short-term	-	-	9,130,000,000	11,984,779,000	2,854,779,000	2,854,779,000
<i>Short-term borrowings</i>	-	-	<i>9,130,000,000</i>	<i>11,984,779,000</i>	<i>2,854,779,000</i>	<i>2,854,779,000</i>
Vietnam Technological And Commercial Joint Stock Bank - Gia Dinh Branch (i)	-	-	9,130,000,000	11,984,779,000	2,854,779,000	2,854,779,000
Total	-	-	9,130,000,000	11,984,779,000	2,854,779,000	2,854,779,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.19 Owners' equity

a. Equity volatility reconciliation table

Unit: VND

	Contributed capital	Capital surplus	Treasury shares	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
Balance as at 01 January 2024	119,820,500,000	69,032,627,878	(23,523,044,392)	10,329,014,308	7,286,508,360	3,484,603,666	186,430,209,820
Net profit for the previous year	-	-	-	-	11,540,747,972	(324,531,731)	11,216,216,241
Contribution to bonus and welfare fund	-	-	-	-	(1,263,871,162)	(13,326,936)	(1,277,198,098)
Bonus for the Board of Directors and the Supervisory Board	-	-	-	-	(150,000,000)	-	(150,000,000)
Dividends	-	-	-	-	(9,724,068,000)	-	(9,724,068,000)
Balance as at 31 December 2024	119,820,500,000	69,032,627,878	(23,523,044,392)	10,329,014,308	7,689,317,170	3,146,744,999	186,495,159,963
Balance as at 01 January 2025	119,820,500,000	69,032,627,878	(23,523,044,392)	10,329,014,308	7,689,317,170	3,146,744,999	186,495,159,963
Net profit for the current year	-	-	-	-	15,593,738,752	(786,482,319)	14,807,256,433
Contribution to welfare fund (i)	-	-	-	-	(1,300,000,000)	-	(1,300,000,000)
Bonus for Board of Directors and the Supervisory Board (i)	-	-	-	-	(150,000,000)	-	(150,000,000)
Dividends for year 2024 (i)	-	-	-	-	(4,321,808,000)	-	(4,321,808,000)
Advanced dividends for year 2025 (ii)	-	-	-	-	(5,402,260,000)	-	(5,402,260,000)
Contribution to welfare fund at the subsidiaries (i)	-	-	-	-	(1,531,880)	(1,471,807)	(3,003,687)
Changes in subsidiaries' equity	-	-	-	(2,993,273,515)	2,993,273,515	-	-
Other changes	-	6,549	7,601	(1)	138,491	(152,640)	-
Balance as at 31 December 2025	119,820,500,000	69,032,634,427	(23,523,036,791)	7,335,740,792	15,100,868,048	2,358,638,233	190,125,344,709

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.19 Owners' equity (Continued)

- (i) The Company distributed its 2024 net profits in accordance with Annual General Meeting Resolution No. 07/2025/NQ-VTB-ĐHĐCĐ dated 17 April 2025, as follows:
- + Allocation to the Welfare Fund: VND 1,300,000,000;
 - + Bonuses to the Company executives, the Boards of Directors, and Supervisors: VND 150,000,000;
 - + Dividend distribution: 9% per outstanding share, equivalent to VND 9,724,068,000. Of this amount, an dividend for 2024 of 5% per share (VND 5,402,260,000) was already paid, and the remaining 4% (VND 4,321,808,000) will be paid in 2025.
- (ii) The Company declared the 1st time interim dividend for the financial year 2025 at the rate of 5% of the par value of outstanding shares, pursuant to the Board of Directors' Resolution No. 28/2025/NQ-VTB-HĐQT dated 14 October 2025.

b. Details of owners' equity

	31 December 2025 VND	01 January 2025 VND
Vietnam Electronics And Informatics Joint Stock Corporation	66,549,600,000	66,549,600,000
Other shareholders	53,270,900,000	53,270,900,000
Total	119,820,500,000	119,820,500,000

c. Capital transactions with owners and dividends

	Year 2025 VND	Year 2024 VND
Shareholders' capital		
As at the beginning of the year	119,820,500,000	119,820,500,000
Additions of legal capital in the year	-	-
As at the end of the year	119,820,500,000	119,820,500,000
Dividends payable	9,724,068,000	9,724,068,000

d. Shares

	31 December 2025 Shares	01 January 2025 Shares
Quantity of registered shares	12,000,000	12,000,000
Quantity of issued shares	11,982,050	11,982,050
Common shares	11,982,050	11,982,050
Treasury shares	1,177,530	1,177,530
Common shares	1,177,530	1,177,530
Outstanding shares	10,804,520	10,804,520
Common shares	10,804,520	10,804,520
<i>Par value of outstanding shares (VND per share)</i>	<i>10,000</i>	<i>10,000</i>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.19 Owners' equity (Continued)**e. The Company's funds**

	31 December 2025	01 January 2025
	VND	VND
Development and investment funds	7,335,740,792	10,329,014,308
Total	7,335,740,792	10,329,014,308

5.20 Consolidated off Balance Sheet Items**a. Assets on operating leases**

As at 31 December 2025, the Company is managing and utilizing leased land lots from competent State authorities for the purpose of constructing office buildings and manufacturing facilities to support its business operations. The Company is responsible for paying land rental fees in accordance with notifications issued by the local Tax Department where the land lots are located.

6. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT**6.1 Net revenues from sales and services rendered**

	Year 2025	Year 2024
	VND	VND
Revenues from sales and services rendered		
Revenue from products and services rendered	135,291,661,055	114,583,220,799
Total	135,291,661,055	114,583,220,799
Revenue deductions		
Trade discounts	86,895,501	58,962,384
Sales discounts	23,454,546	-
Total	110,350,047	58,962,384
Net revenues from sales and services rendered		
Revenue from products and services rendered	135,181,311,008	114,524,258,415
Total	135,181,311,008	114,524,258,415

6.2 Cost of goods sold

	Year 2025	Year 2024
	VND	(Restated) VND
Cost of products and goods sold	66,734,095,609	58,164,854,330
Total	66,734,095,609	58,164,854,330

6.3 Financial income

	Year 2025	Year 2024
	VND	VND
Bank and loan interest	3,207,228,685	2,942,768,261
Gains on foreign exchange rates arising in the year	80,754,843	79,789,049
Total	3,287,983,528	3,022,557,310

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.4 Financial expenses

	Year 2025 VND	Year 2024 VND
Interest expenses	30,281,401	86,241,522
Allowances for devaluation of trading securities	-	85,094,964
Total	30,281,401	171,336,486

6.5 Selling expenses

	Year 2025 VND	Year 2024 (Restated) VND
Employee expenses	9,575,777,540	8,836,352,286
Material, packaging expenses	174,776,857	107,436,995
Expense for supplies and materials	32,708,556	-
Amortisation and depreciation expenses	5,428,183,405	5,525,455,790
Reversal of product warranty provision	(594,380,500)	-
Outsourcing expenses	3,647,478,945	3,693,356,848
Other cash expenses	18,643,713,576	9,741,629,173
Total	36,908,258,379	27,904,231,092

6.6 General administrative expenses

	Year 2025 VND	Year 2024 VND
Employee expenses	11,517,018,390	11,299,870,731
Materials expenses	262,648,617	341,085,747
Amortisation and depreciation expenses	119,706,104	192,038,219
Reversal in allowances for doubtful debts	78,999,485	(6,041,096)
Outsourcing expenses	798,369,160	753,896,583
Other cash expenses	4,481,176,042	4,448,902,855
Total	17,257,917,798	17,029,753,039

6.7 Profit from other activities

	Year 2025 VND	Year 2024 VND
Other income		
Sales and liquidation of fixed assets	366,181,818	-
Settlement of payable	927,702,281	-
Claiming insurance benefits	2,106,334,980	-
Claiming contract penalties	7,209,803	-
Others	36,343,171	52,464,551
Total	3,443,772,053	52,464,551
Other expenses		
Issuing inventory to offset insurance compensation	2,270,692,402	-
Employee support expenses	60,000,000	-
Others	19,957,091	285,142,726
Total	2,350,649,493	285,142,726
Other profits	1,093,122,560	(232,678,175)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.8 Current corporate income tax expense

	Year 2025 VND	Year 2024 VND
Corporate income tax expenses calculated on current year taxable income	4,383,442,584	3,083,594,285
Adjustment of corporate income tax expenses in respect of previous periods to current year	96,828,313	-
Total	4,480,270,897	3,083,594,285

6.9 Deferred corporate income tax expenses

	Year 2025 VND	Year 2024 VND
Deferred corporate income tax expenses arising from reversal of deferred income tax assets	123,860,468	-
Deferred corporate income tax income arising from deductible temporary difference	(671,311,795)	(81,675,588)
Deferred corporate income tax income arising from reversal of deferred income tax liabilities	(5,754,033)	-
Total	(553,205,360)	(81,675,588)

6.10 Basics earnings per share

	Year 2025	Year 2024 (Restated) (ii)
Profits after corporate income tax (VND)	15,593,738,752	11,540,747,972
Adjustments for	-	(1,450,000,000)
<i>Appropriation of bonus welfare fund</i>	-	(1,300,000,000)
<i>Appropriation of reward fund for the Boards of Directors, Management, Supervisors</i>	-	(150,000,000)
Profits or losses attributable to shareholders holding common shares of Parent Company (VND) (i)	15,593,738,752	10,090,747,972
Weighted average number of common shares outstanding for the year (shares)	10,804,520	10,804,520
Basic earnings per share (VND per share)	1,443	934

- (i) As of the date of the consolidated financial statements, the Company has not yet been able to reliably estimate the amount of profit for the accounting period ending on 31 December 2025 that could be allocated to the reward and welfare fund, as well as the bonus funds for the Board of Directors, the Board of Management, and the Supervisory Board. If the Company allocates funds to the reward and welfare fund, and the bonus funds for the Board of Directors, the Board of Management, and the Supervisory Board for the accounting period ending on 31 December 2025, the net profit attributable to shareholders of the parent company and the basic earnings per share will decrease.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.10 Basics earnings per share (Continued)

- (ii) The Company restated the basic earnings per share for 2024 based on the allocation of 2024 profit to the funds, including the Bonus and Welfare Fund and the Board of Directors and Supervisory Board Fund, as approved in Resolution No. 07/2025/NQ-VTB-ĐHĐCĐ of the Annual General Meeting of Shareholders year 2025 dated 17 April 2025. Details are as follows:

	Year 2024 Stated figures	Year 2024 Restated figures	Year 2024 Difference
Profits after corporate income tax (VND)	11,540,747,972	11,540,747,972	-
Adjustments for (VND)	-	(1,450,000,000)	(1,450,000,000)
<i>Appropriation of bonus welfare fund</i>	-	(1,300,000,000)	(1,300,000,000)
<i>Appropriation of reward fund for the Boards of Directors, Management, Supervisors</i>	-	(150,000,000)	(150,000,000)
Profits or losses attributable to shareholders holding common shares of Parent Company (VND) (i)	11,540,747,972	10,090,747,972	(1,450,000,000)
Weighted average number of common shares outstanding for the year (shares)	10,804,520	10,804,520	-
Basic earnings per share (VND per share)	1,068	934	(134)

6.10 Production and business expenses by factors

	Year 2025 VND	Year 2024 VND
Raw material expenses	32,830,385,861	22,393,994,418
Employee expenses	52,645,234,341	24,301,097,244
Depreciation, amortization	5,503,094,598	5,606,032,483
Outsourcing expenses	7,181,931,917	4,792,060,906
Reversal in allowance for bad debts	(515,381,015)	(6,041,096)
Other cash expenses	20,698,579,735	21,066,634,460
Total	118,343,845,437	78,153,778,415

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7. OTHER INFORMATION**7.1 Information of related parties**

List of related parties of the Company are as follows:

No.	Related parties	Relationship
1	Vietnam Electronics And Informatics Joint Stock Corporation	Holding Company
2	Viettronics Vinh Phuc Joint Stock Company	Associate
3	Viettronics Bien Hoa Joint Stock Company	Fellow subsidiary
4	Members of the Boards of Directors, Supervisors, Management, other executives, and close members within the families of these persons	Significant influence

During the year, the Company has transactions and outstanding balances with related parties as follows:

a. Remuneration of the Boards of Directors, Supervisors, Management, and other executives

Related parties	Description	Year 2025 VND	Year 2024 VND
Members of the Board of Directors, Supervisory Board, Board of General Directors, other managing personnels	Remuneration packages include salaries, bonus, and other income	1,184,317,000	1,144,471,000

In which:***Remuneration of the Board of Directors***

Name	Position	Year 2025 VND	Year 2024 VND
Mr. Pham Nguyen Anh	Chairman (As of 01 December 2025)	31,000,000	
Mr. Tran Dinh Khoi	Chairman (From 01 December 2025)	37,000,000	24,000,000
Mr. Vu Hai Vinh	Former Chairman	16,000,000	48,000,000
Mr. Vu Duong Ngoc Duy	Former Member		12,000,000
Mr. Van Viet Tuan	Member	36,000,000	36,000,000
Mr. Dao Trung Thanh	Member	36,000,000	36,000,000
Mr. Giap Minh Trung	Former Member	12,000,000	36,000,000
Mr. Nguyen Duc Tuong	Member (Appointed on 17 April 2025)	24,000,000	
Total		192,000,000	192,000,000

Remuneration of the Board of Supervisors

Name	Position	Year 2025 VND	Year 2024 VND
Ms. Le Thi Lan	Head of the Board	139,711,000	132,955,000
Mr. Nguyen Phuoc Hiep	Member (Appointed on 17 April 2025)	16,000,000	-
Ms. Dang Thi Hanh	Member	153,991,000	125,919,000
Mr. Vu Van Tuan	Former Member	8,000,000	24,000,000
Total		317,702,000	282,874,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)

Income of the Board of Management and other executives

Name	Position	Year 2025	Year 2024
		VND	VND
Mr. Van Viet Tuan	General Director	310,967,000	308,340,000
Mr. Dao Trung Thanh	Deputy General Director	257,598,000	254,271,000
Mr. Vo Sang Banh	Corporate Governance Officer	106,050,000	106,986,000
Total		674,615,000	669,597,000

b. Transactions with related parties

Related parties	Nature of transaction	Year 2025	Year 2024
		VND	VND
Other transactions		6,039,464,000	5,989,464,000
Vietnam Electronics and Information Technology Joint Stock Corporation	Dividends recongnized	5,989,464,000	5,989,464,000
Bien Hoa Electronics Joint Stock Company	Receiving capital from Business Cooperation Contract	50,000,000	-

c. Related party balances

Related parties	31 December 2025	01 January 2025
	VND	VND
Other paybles		
Vietnam Electronics and Information Technology Joint Stock Corporation	50,000,000	5,989,464,000
Bien Hoa Electronics Joint Stock Company	-	5,989,464,000
Bien Hoa Electronics Joint Stock Company	50,000,000	-

7.2. Contingencies

The Company entered into Master Agreement No. 08/HĐNT-PTN-KCN dated 13 October 2005 with the Housing Management and Development Company of District 2, Ho Chi Minh City (now known as District 2 Public Services Company Limited regarding the leasing of land at Cat Lai Industrial Park – Cluster II (Phase 2), District 2, Ho Chi Minh City. As at 31 December 2025, the Company had paid a total amount of VND 18,215,447,540 out of the amount in foreign currency totalling USD 1,228,800 under the terms of the master agreement, and recorded it under the account “Long-term Prepayments to Sellers”. As of the consolidated financial statement reporting date, the parties had not yet executed the official land lease agreement. Accordingly, the land lease fee may change when the contract is officially signed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.3. Comparative figures

Comparative figures are the figures on the consolidated financial statements for the year ended 31 December 2024, audited by UHY Auditing and Consulting Company Limited.

The Board of Management has decided to restate certain comparative information in the consolidated income statements to ensure current year figures are presented in a manner consistent and comparable with those of the prior year.

Condensed consolidated income statement for the year ended 31 December 2024

	Code	Stated in previous period VND	Restated VND	Difference VND	Note
Costs of goods sold	25	51,567,687,085	58,164,854,330	6,597,167,245	(i)
Gross revenues from sales and services rendered	20	62,956,571,330	56,359,404,085	(6,597,167,245)	
Selling expenses	26	34,501,398,337	27,904,231,092	(6,597,167,245)	(i)

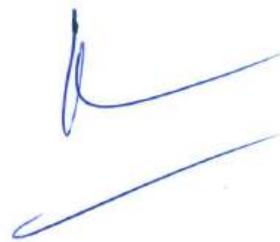
(i) *Reclassification of expenses related to factory areas.*

Ho Chi Minh City, 12 March 2026

Preparer

Chief Accountant

General Director


Truong Thi Thuy Linh

Truong Thi Thuy Linh

Van Viet Tuan