

VIETTRONICS TAN BINH JOINT STOCK COMPANY

AUDITED SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2025

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>Page(s)</u>
STATEMENT OF THE BOARD OF MANAGEMENT	2 - 3
INDEPENDENT AUDITORS' REPORT	4 - 5
AUDITED SEPARATE FINANCIAL STATEMENTS	
Separate Balance sheet	6 - 7
Separate Income statement	8
Separate Cash flow statement	9
Notes to the Separate Financial Statements	10 - 37

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 separate 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/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 (now the Ho Chi Minh City Department of Finance) 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.

THE BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Members of the Boards of Directors, Supervisors, and 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 separate financial position and performance of the Company that require adjustments to or disclosures to be made in the separate financial statements for the year ended 31 December 2025.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

AUDITORS

The accompanying separate 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 separate financial statements of the period, which give a true and fair view of the separate financial position of the Company as at 31 December 2025 and of its separate financial performance and separate cash flows for the year then ended, in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the separate financial statement. In preparing those separate 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 separate financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of separate financial statements so as to obtain reasonable assurance that the separate financial statements are free of material misstatements caused by even frauds and errors;
- Prepare the separate 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 separate financial statements comply with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and relevant legal regulations to preparation and presentation of separate 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 separate financial statements.

For and on behalf of the Board of Management,



Van Viet Tuan
General Director

Ho Chi Minh City, 12 March, 2026

Other matters

The separate 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.



[Signature]

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

[Signature]

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

SEPARATE BALANCE SHEET

As at 31 December 2025

ASSETS	Codes	Note	31 December 2025	01 January 2025
			VND	VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		116,292,929,869	110,192,419,336
I. Cash and cash equivalents	110	5.1	861,061,501	9,453,166,163
1. Cash	111		861,061,501	2,453,166,163
2. Cash equivalents	112		-	7,000,000,000
II. Short-term financial investments	120	5.2	74,500,000,000	65,000,000,000
1. Held to maturity investments	123		74,500,000,000	65,000,000,000
III. Short-term receivables	130		19,023,250,499	17,997,290,389
1. Short-term receivables from customers	131	5.3	25,533,288,474	22,693,667,335
2. Prepayments to sellers in short-term	132	5.4	892,846,798	1,558,006,566
3. Other short-term receivables	136	5.5	1,681,690,850	2,244,390,821
4. Short-term allowances for doubtful debts	137	5.6	(9,084,575,623)	(8,498,774,333)
IV. Inventories	140	5.7	16,156,223,804	13,332,614,413
1. Inventories	141		18,156,959,675	15,333,350,284
2. Allowances for devaluation of inventories	149		(2,000,735,871)	(2,000,735,871)
V. Other current assets	150		5,752,394,065	4,409,348,371
1. Short-term prepaid expenses	151	5.8	5,752,394,065	4,409,348,371
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		111,468,436,106	115,008,095,336
I. Long-term receivables	210		18,678,926,131	18,215,447,540
1. Long-term repayments to suppliers	212	5.4	18,215,447,540	18,215,447,540
2. Other long-term receivables	216	5.5	463,478,591	-
II. Fixed assets	220		58,165,294,575	62,700,445,235
1. Tangible fixed assets	221	5.9	41,916,898,109	45,824,323,333
- <i>Historicals costs</i>	222		131,783,904,688	130,856,326,910
- <i>Accumulated depreciation</i>	223		(89,867,006,579)	(85,032,003,577)
2. Intangible fixed assets	227	5.10	16,248,396,466	16,876,121,902
- <i>Historicals costs</i>	228		26,724,994,698	26,724,994,698
- <i>Accumulated amortization</i>	229		(10,476,598,232)	(9,848,872,796)
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	5.2	23,102,425,277	23,073,655,112
1. Investments in subsidiaries	251		9,710,300,000	9,710,300,000
2. Investments in joint ventures and associates	252		17,500,000,000	17,500,000,000
3. Allowances for long-term investments	254		(4,107,874,723)	(4,136,644,888)
VI. Other long-term assets	260		2,191,277,850	1,688,035,176
1. Long-term prepaid expenses	261	5.8	1,187,274,408	795,587,672
2. Deferred income tax assets	262	5.12	1,004,003,442	892,447,504
TOTAL ASSESTS (270= 100+200)	270		227,761,365,975	225,200,514,672

SEPARATE BALANCE SHEET (CONTINUED)

As at 31 December 2025

RESOURCES	Codes	Notes	31 December 2025 VND	01 January 2025 VND
C - LIABILITIES (300 = 310+330)	300		42,086,612,864	45,115,996,038
I. Short-term liabilities	310		16,523,073,122	22,220,842,042
1. Short-term trade payables	311	5.13	6,114,879,122	225,296,008
2. Short-term prepayments from customers	312		414,129,866	9,239,464
3. Taxes and other payables to government budget	313	5.14	2,367,593,111	1,668,665,740
4. Payables to employees	314		3,685,651,000	4,901,028,000
5. Short-term accrued expenses	315	5.15	3,419,738,230	2,383,073,723
6. Short-term unearned revenues	318	5.26	261,600,000	261,600,000
7. Other short-term payments	319	5.16	248,765,701	9,909,744,015
8. Short-term borrowings and finance lease liabilities	320	5.17	-	2,854,779,000
9. Bonus and welfare fund	322		10,716,092	7,416,092
II. Long-term liabilities	330		25,563,539,742	22,895,153,996
1. Long-term accrued expenses	333	5.15	15,720,017,195	12,962,237,505
2. Other long-term payables	337	5.16	9,843,522,547	9,932,916,491
D - OWNERS' EQUITY (400 = 410+430)	400		185,674,753,111	180,084,518,634
I. Owners' equity	410	5.18	185,674,753,111	180,084,518,634
1. Contributed capital	411		119,820,500,000	119,820,500,000
- <i>Ordinary shares with voting rights</i>	411a		119,820,500,000	119,820,500,000
2. Capital surplus	412		69,306,398,800	69,306,398,800
3. Treasury shares	415		(22,877,138,591)	(22,877,138,591)
4. Development and investment funds	418		7,335,740,792	7,335,740,792
5. Undistributed profit after tax	421		12,089,252,110	6,499,017,633
- <i>Undistributed profit after tax brought forward</i>	421a		727,209,633	303,657,578
- <i>Undistributed profit after tax for the current period</i>	421b		11,362,042,477	6,195,360,055
II. Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		227,761,365,975	225,200,514,672

Preparer



Ha Ngoc Yen

Chief Accountant



Trung Thi Thuy Linh

General Director



Ho Chi Minh City, 12 March, 2026

Van Viet Tuan

INTERIM SEPARATE INCOME STATEMENT
 For the year ended 31 December 2025

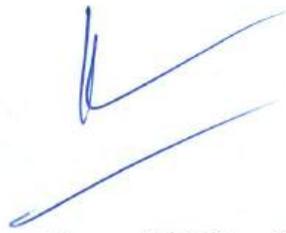
ITEMS	Codes	Notes	Year 2025	Year 2024
			VND	(Restated) VND
1. Revenues from sales and services rendered	01	6.1	128,184,109,686	102,110,712,598
2. Revenue deductions	02	6.1	110,350,047	58,962,384
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	128,073,759,639	102,051,750,214
4. Costs of goods sold	11	6.2	59,646,710,180	50,360,029,006
5. Gross revenues from sales and services rendered (20 = 10-11)	20		68,427,049,459	51,691,721,208
6. Financial income	21	6.3	3,235,254,727	3,000,328,639
7. Financial expenses	22	6.4	1,511,236	54,966,241
<i>In which: Interest expenses</i>	23		30,281,401	60,243,716
8. Selling expenses	25	6.5	34,693,397,104	24,525,657,856
9. General administrative expenses	26	6.6	15,971,407,878	15,562,360,851
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		20,995,987,968	14,549,064,899
11. Other income	31	6.7	202,450,915	271,496,997
12. Other expenses	32	6.7	228,910,782	284,960,554
13. Other profits (40 = 31-32)	40	6.7	(26,459,867)	(13,463,557)
14. Total net profit before tax (50 = 30+40)	50		20,969,528,101	14,535,601,342
15. Current corporate income tax expenses	51	6.8	4,316,781,562	3,049,537,225
16. Deferred corporate income tax expenses	52	6.9	(111,555,938)	(111,555,938)
17. Profits after corporate income tax (60 = 50-51-52)	60		16,764,302,477	11,597,620,055

Ho Chi Minh City, 12 March, 2026

Preparer

Chief Accountant

General Director



Ha Ngoc Yen

Truong Thi Thuy Linh

Van Viet Tuan

INTERIM SEPARATE 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		20,969,528,101	14,535,601,342
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		5,462,728,438	5,592,454,841
- Provisions	03		557,031,125	1,594,722,525
- Gains (losses) on investing activities	05		(3,154,499,884)	(2,920,539,590)
- Interest expenses	06		30,281,401	60,243,716
3. Operating profit before changes in working capital	08		23,865,069,181	18,862,482,834
- Increase (decrease) in receivables	09		(1,759,174,239)	(2,591,526,876)
- Increase (decrease) in inventories	10		(2,823,609,391)	5,221,669,396
- Increase (decrease) in payables	11		8,441,202,141	(510,346,208)
- Increase (decrease) in prepaid expenses	12		(1,734,732,430)	(1,670,219,052)
- Interest paid	14		(30,281,401)	(60,243,716)
- Corporate income tax paid	15		(3,273,826,277)	(1,997,838,566)
- Other payments on operating activities	17		(1,446,700,000)	(1,563,122,092)
Net cash flows from operating activities	20		21,237,947,584	15,690,855,720
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(927,577,778)	(820,465,172)
2. Expenditures on loans and purchase of debt instruments from other entities	23		(83,000,000,000)	(103,500,000,000)
3. Proceeds from lending or repurchase of debt instruments from other entities	24		73,500,000,000	93,500,000,000
4. Proceeds from interests, dividends and distributed profits	27		2,838,434,132	4,639,973,836
Net cash flows from investing activities	30		(7,589,143,646)	(6,180,491,336)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		9,130,000,000	12,021,557,934
2. Repayment of principal	34		(11,984,779,000)	(10,426,778,934)
3. Dividends and profits paid to owners	36		(19,386,129,600)	(3,336,098,400)
Net cash flows from financial activities	40		(22,240,908,600)	(1,741,319,400)
Net cash flows during the year (50 = 20+30+40)	50		(8,592,104,662)	7,769,044,984
Cash and cash equivalents at the beginning of the year	60		9,453,166,163	1,684,121,179
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	5.1	861,061,501	9,453,166,163

Preparer



Ha Ngoc Yen

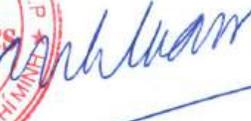
Chief Accountant



Truong Thi Thuy Linh

Ho Chi Minh City, 12 March, 2026

General Director

Van Viet Tuan

NOTES TO THE SEPERATE 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 (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 (now the Ho Chi Minh City Department of Finance) 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.

Total employees of the Company as at 31 December 2025 are 93 persons (as at 31 December 2024 are 97 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 SEPERATE 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: Manufacture of consumer electronics, medical supplies, and service business.

VIETTRONICS TAN BINH JOINT STOCK COMPANY

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

Form No. B 09 - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE SEPERATE 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 (%)
<u>Direct subsidiaries</u>						
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%
<u>Associates</u>						
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, Vinh Loc Ward, Ho Chi Minh City

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

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

1.4 The ordinary course of business

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

1.5 Declaration on the comparability of information on the separate 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 dated 21 March 2016 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 separate financial statements are comparable.

2. FISCAL YEAR, MONETARY UNIT IN ACCOUNTING**Fiscal year**

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

Monetary unit used in accounting period

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

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**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.

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 separate Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparing the separate financial statements

The accompanying separate financial statements are expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and related legal regulations in preparing separate financial statements.

The accompanying separate financial statements are the separate one of the Company, therefore, they do not consolidate the financial statements of its subsidiaries. Users of these separate financial statements should read them along with the Company's consolidated financial statements for the year ended 31 December 2025 to obtain a sufficient information on the Company's consolidated financial position and performance during the period.

The accompanying separate 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 separate 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 separate financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO THE SEPERATE 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***For transactions in foreign currencies*

Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the separate income statement.

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

For foreign currency deposits: apply the foreign currency buying rate of the bank where the company opens a foreign currency account 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 For Foreign Trade of Vietnam on 31 December 2025.

Monetary items denominated in foreign currencies are classified as liabilities (borrowed): Revalued at the selling rate of Joint Stock Commercial Bank For Foreign Trade of Vietnam on 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 separate financial statements.

Cash

Cash: Cash on hand, Cash in banks and cash in transit.

Financial investments*Investments held to maturity*

Investments held to maturity are the ones the Company intends and is capable of holding until maturity. Investments held to maturity include: term deposits with over 3-month term.

Investments held to maturity are recognized at the date of acquisition and measured at purchasing price and transaction costs that are directly attributable to the acquisition. Interest income from investments held to maturity after the date of acquisition are recognized in the separate financial statements on accrual basis. Interest income before the date of acquisition are deducted from the history cost.

Investments held to maturity are carried at cost less provision for bad debts.

Provision for bad debts of investments held to maturity are recognised in accordance with the prevailing accounting regulations.

Investments in subsidiaries over which the Company has control, investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the financial statements.

Investments in subsidiaries, associates and other investments

Profit distributions that Company received from the accumulated profits of the subsidiaries, associates after the Company obtains control right are recognized in separate income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, associates and other investments are presented at cost less allowance for diminution in value (if any) in the separate balance sheet.

Provision for devaluation of investments

Provision for devaluation of investments in equity instruments of other entities are recognized when there is reliable evidence showing the devaluation of these investments at the end of the accounting year.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**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 comprises purchasing price and those overheads that have been incurred in bringing the inventories to their present location and condition.

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	05 - 25
Machines	03 - 10
Vehicles	06 - 10
Office equipment	03 - 05

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 year.

Intangible fixed assets and amortisation

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

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.

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).

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.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Operating lease as lessee**

Operating leases including land rental (warehouse storage, plants) for business activities. Lease payments are recognised as expenses using the straight-line 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 separate profit or loss in the period they incur or allocated over the lease term. Lease income is recognised to separate profit or loss over the lease term on a straight-line basis, regardless of payment methods.

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

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.

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.

Tools, supplies

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

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**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, including those among the Parent Company, the subsidiaries, the associated companies;
- 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 period/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.

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 period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the period.

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".

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 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.

Revenue recognition

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

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, dividends and profits received and other income

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

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 and deferred income 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.
- 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/periods; 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.

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.

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET

5.1 Cash and cash equivalents

	31 December 2025	01 January 2025
	VND	VND
Cash on hand	62,016,840	3,289,087
Bank deposits	799,044,661	2,449,877,076
Cash equivalents	-	7,000,000,000
Total	861,061,501	9,453,166,163

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	65,000,000,000	65,000,000,000
Total	74,500,000,000	74,500,000,000	65,000,000,000	65,000,000,000

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 COMPANYNo. 248A No Trang Long Street
Binh Thanh Ward, Ho Chi Minh City**Form No. B 09 - DN**Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance**NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 December 2025

5.2 Financial investments (Continued)**b. Investments in other entities**

	Ratio		31 December 2025 (VND)			01 January 2025 (VND)		
	Equity owned	Voting rights	Historical cost	Fair value (i)		Historical cost	Fair value (i)	
				Provision			Provision	
Investments in subsidiaries			9,710,300,000	(4,107,874,723)		9,710,300,000	(4,136,644,888)	
VTB Information Technology Joint Stock Company	51.00%	51.00%	3,150,300,000	(1,047,874,723)		3,150,300,000	(1,076,644,888)	
Vitek - VTB Ha Noi Joint Stock Company	81.86%	81.86%	3,060,000,000	(3,060,000,000)		3,060,000,000	(3,060,000,000)	
JS VTB Trading Joint Stock Company	70.00%	70.00%	3,500,000,000	-		3,500,000,000	-	
Associates			17,500,000,000	-		17,500,000,000	-	
Viettronics Vinh Phuc Joint Stock Company	43.75%	43.75%	17,500,000,000	-		17,500,000,000	-	
Total			27,210,300,000	(4,107,874,723)		27,210,300,000	(4,136,644,888)	

- (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.

The significant transactions and balances of the Company and its subsidiaries and associates during the year are presented in Note 7.1.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.3 Short-term receivables from customers

	31 December 2025	01 January 2025
	VND	VND
VTB Information Technology Joint Stock Company	8,225,636,488	7,742,009,224
PHARMACITY Pharmacy Joint Stock Company	3,865,015,701	2,234,691,015
VITEK - VTB Ha Noi Joint Stock Company	8,969,487,575	8,927,262,165
Others	4,473,148,710	3,789,704,931
Total	25,533,288,474	22,693,667,335
<i>In which,</i>		
<i>Receivables from related parties</i> <i>(details in Note 7.1)</i>	<i>17,362,460,583</i>	<i>16,910,904,019</i>

5.4 Prepayments to sellers

	31 December 2025	01 January 2025
	VND	VND
a) Short-term	892,846,798	1,558,006,566
Guangzhou Oceanview Sci-Tech Co., Ltd.	346,198,125	-
Fudio Technology Limited	390,434,129	1,417,727,644
Others	156,214,544	140,278,922
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	19,108,294,338	19,773,454,106

- (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.

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.5 Other receivables

	31 December 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowance	Book value	Allowance
a) Short-term	1,681,690,850	-	2,244,390,821	(36,671,526)
- Receivables from employees	63,000,000	-	929,104,000	-
- Short-term deposits	32,226,464	-	15,426,464	-
- Other receivables	1,586,464,386	-	1,299,860,357	(36,671,526)
+ <i>Interest receivables on term deposits</i>	1,574,516,438	-	1,258,450,686	-
+ <i>Others</i>	11,947,948	-	41,409,671	(36,671,526)
b) Long-term	463,478,591	-	-	-
Others	463,478,591	-	-	-
+ <i>Receivables on business cooperation contracts (i)</i>	463,478,591	-	-	-
Total	2,145,169,441	-	2,244,390,821	(36,671,526)

In which,

<i>Other receivables from related parties (details in Note 7.1)</i>	475,426,539	-	4,738,145	-
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(i) Business Cooperation Contracts include:

- Business Cooperation Contract No. 001/2025/HĐHTKD dated 15 April 2025 regarding cooperation in television advertising activities for clients of the contributing parties at high-traffic public locations. Under this agreement, the Company and three other entities contribute capital to a business cooperation arrangement that does not constitute a separate legal entity. Each party contributes 25% of the total capital of the cooperation arrangement. Profit sharing is based on the value of customer contracts sourced by each party. The party that successfully sources a customer contract is entitled to 40% of the contract value after the contract is duly executed.
- Investment Cooperation Contract for the V-Green Charging Station Service dated 20 June 2025 with VTB Information Technology JSC for the investment and implementation of the V-Green charging station service project located at 06 Pham Van Hai Street, Tan Son Hoa Ward, Ho Chi Minh City. The project does not constitute a new legal entity. The Company contributes 50% of the total investment capital of VND 700,000,000. Profits are distributed at the end of each quarter in proportion to the capital contribution ratio of the participating parties.

VIETTRONICS TAN BINH JOINT STOCK COMPANY

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

Form No. B 09 - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE SEPERATE 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		9,164,137,064	79,561,441	(9,084,575,623)		9,080,015,621	617,912,814	(8,462,102,807)
Vitek - VTB Ha Noi Joint Stock Company	From 02 to 03 years and over 03 years	8,969,487,575	79,561,441	(8,889,926,134)	From 02 to 03 years and over 03 years	8,927,262,165	617,912,814	(8,309,349,351)
Others	Over 03 years	194,649,489	-	(194,649,489)	Over 03 years	152,753,456	-	(152,753,456)
Other receivables		-	-	-		36,671,526	-	(36,671,526)
Mr. Pham Huy Toan		-	-	-	Over 03 years	36,671,526	-	(36,671,526)
Total		9,164,137,064	79,561,441	(9,084,575,623)		9,116,687,147	617,912,814	(8,498,774,333)

NOTES TO THE SEPERATE 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	4,345,866,038	(718,312,791)	4,013,457,755	(718,312,791)
Work in progress	23,680,778	-	-	-
Finished goods	11,304,919,383	(617,180,424)	8,617,161,783	(617,180,424)
Goods	2,482,493,476	(665,242,656)	2,702,730,746	(665,242,656)
Total	18,156,959,675	(2,000,735,871)	15,333,350,284	(2,000,735,871)

5.8 Prepaid expenses

	31 December 2025 VND	01 January 2025 VND
a) Short-term	5,752,394,065	4,409,348,371
Cost of office renovation	3,600,053,132	1,925,959,018
Others preparid expenses	2,152,340,933	2,483,389,353
b) Long-term	1,187,274,408	795,587,672
Costs of tools and supplies awaiting allocation	279,462,078	33,126,288
Others preparid expenses	907,812,330	762,461,384
Total	6,939,668,473	5,204,936,043

5.9 Increase, decrease in tangible fixed assets

Unit: VND

	Buidlings and structures	Machineries, equipment	Vehicles	Total
HISTORICAL COST				
Balance as at 01 January 2025	88,013,910,802	38,803,892,306	4,038,523,802	130,856,326,910
Increase in the year	-	927,577,778	-	927,577,778
Purchased in the year	-	927,577,778	-	927,577,778
Decrease in the year	-	-	-	-
Balance as at 31 December 2025	88,013,910,802	39,731,470,084	4,038,523,802	131,783,904,688
ACCUMULATED DEPRECIATION				
Balance as at 01 January 2025	48,421,248,681	33,003,392,540	3,607,362,356	85,032,003,577
Increase in the year	2,806,306,928	1,952,579,553	76,116,521	4,835,003,002
Charged for the year	2,806,306,928	1,952,579,553	76,116,521	4,835,003,002
Decrease in the year	-	-	-	-
Balance as at 31 December 2025	51,227,555,609	34,955,972,093	3,683,478,877	89,867,006,579
NET BOOK VALUE				
As at 01 January 2025	39,592,662,121	5,800,499,766	431,161,446	45,824,323,333
As at 31 December 2025	36,786,355,193	4,775,497,991	355,044,925	41,916,898,109

Cost of tangible fixed assets that was fully depreciated but still in use as at 31 December 2025 totalling is VND 52,278,452,924 (as at 01 January 2025 is VND 50,202,042,139)

NOTES TO THE SEPERATE 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	592,800,918	26,724,994,698
Increase in the year	-	-	-
Decrease in the year	-	-	-
Balance as at 31 December 2025	<u>26,132,193,780</u>	<u>592,800,918</u>	<u>26,724,994,698</u>
ACCUMULATED AMORTISATION			
Balance as at 01 January 2025	9,336,071,874	512,800,922	9,848,872,796
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>532,800,926</u>	<u>10,476,598,232</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's land use rights at 2E Street, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City are valid until the year 2053.

Cost of tangible fixed assets that was fully amortised but still in use as at 31 December 2025 totalling VND 492,800,918 (as at 01 January 2025: VND 492,800,918)

5.11 Construction in progress

	31 December 2025 VND	01 January 2025 VND
b) Construction	9,330,512,273	9,330,512,273
Project "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 SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.12 Deferred income tax assets

	<u>31 December 2025</u> VND	<u>01 January 2025</u> VND
a) Deferred income tax assets		
Deferred income tax assets relate to temporary deductible differences	1,004,003,442	892,447,504
Total deferred income tax assets	1,004,003,442	892,447,504
<i>In which,</i>		
<i>Corporate income tax rate to determine deferred income tax assets</i>	<i>20%</i>	<i>20%</i>

5.13 Short-term trade payables

	<u>31 December 2025 (VND)</u>		<u>01 January 2025 (VND)</u>	
	Book value	Repayable amount	Book value	Repayable amount
An Viet Fiber Joint Stock Company	156,067,020	156,067,020	54,289,224	54,289,224
Nissin Logistics (VN) Company Limited	11,884,010	11,884,010	49,210,070	49,210,070
K&C Computer Trading and Service Company Limited	1,785,138,106	1,785,138,106	-	-
VTB Information Technology Joint Stock Company	1,545,731,979	1,545,731,979	-	-
Others	2,616,058,007	2,616,058,007	121,796,714	121,796,714
Total	6,114,879,122	6,114,879,122	225,296,008	225,296,008
<i>In which,</i>				
<i>Trade paybles to related parties (details in Note 7.1)</i>	<i>1,545,731,979</i>	<i>1,545,731,979</i>	<i>-</i>	<i>-</i>

5.14 Tax and other amounts payables to the government budget*Unit: VND*

	<u>01 January 2025</u>	<u>Additions</u>	<u>Paid</u>	<u>31 December 2025</u>
Payables	1,668,665,740	24,590,077,803	23,891,150,432	2,367,593,111
Value added tax	699,656,517	6,295,243,344	6,668,738,797	326,161,064
Export, import tax	-	167,247,183	167,247,183	-
Corporate income tax	952,441,303	4,316,781,562	3,273,826,277	1,995,396,588
Personal income tax	16,567,920	711,198,139	681,730,600	46,035,459
Property tax, land rent	-	12,929,409,436	12,929,409,436	-
Fees, charges, and other payables	-	170,198,139	170,198,139	-

NOTES TO THE SEPERATE 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	3,419,738,230	2,383,073,723
Advertising support costs for Southern region distributors	497,235,027	291,920,064
Accrued cost of security control	193,050,000	185,625,000
Others short-term accrued expenses	2,729,453,203	1,905,528,659
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
Others long-term accrued expenses	10,699,999,965	8,500,000,000
Total	19,139,755,425	15,345,311,228

5.16 Other short-term payables

	31 December 2025 VND	01 January 2025 VND
a) Short-term	248,765,701	9,909,744,015
Trade union fees	48,388,420	47,891,560
Social insurance	26,011,320	13,424,895
Payable dividends	171,977,100	9,834,038,700
Other short-term payables	2,388,861	14,388,860
b) Long-term	9,843,522,547	9,932,916,491
Other long-term payables	9,843,522,547	9,932,916,491
Total	10,092,288,248	19,842,660,506

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

- 5,989,464,000

VIETTRONICS TAN BINH JOINT STOCK COMPANY

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

Form No. B 09 - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.17 Loans and finance lease liabilities

	31 December 2025 (VND)		In the year (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>	-	-	9,130,000,000	11,984,779,000	2,854,779,000	2,854,779,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch	-	-	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

VIETTRONICS TAN BINH JOINT STOCK COMPANY

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NOTES TO THE SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.18 Owners' equity
a. Equity volatility reconciliation table
Unit: VND

	Contributed capital	Capital surplus	Treasury shares	Development and investment funds	Undistributed profit after tax	Total
Balance as at 01 January 2024	119,820,500,000	69,306,398,800	(22,877,138,591)	7,335,740,792	6,025,465,578	179,610,966,579
Net profit for the previous year	-	-	-	-	11,597,620,055	11,597,620,055
Contribution to bonus and welfare fund	-	-	-	-	(4,321,808,000)	(4,321,808,000)
Dividends for year 2023	-	-	-	-	(1,250,000,000)	(1,250,000,000)
Bonus for the Board of Directors and the Supervisory Board	-	-	-	-	(150,000,000)	(150,000,000)
Advanced dividends for year 2024	-	-	-	-	(5,402,260,000)	(5,402,260,000)
Balance as at 31 December 2024	119,820,500,000	69,306,398,800	(22,877,138,591)	7,335,740,792	6,499,017,633	180,084,518,634
Balance as at 01 January 2025	119,820,500,000	69,306,398,800	(22,877,138,591)	7,335,740,792	6,499,017,633	180,084,518,634
Net profit for the current year	-	-	-	-	16,764,302,477	16,764,302,477
Dividends for year 2024 (i)	-	-	-	-	(4,321,808,000)	(4,321,808,000)
Contribution to welfare fund (i)	-	-	-	-	(1,300,000,000)	(1,300,000,000)
Bonus for the Board of Management, Board of Directors and the Supervisory Board (i)	-	-	-	-	(150,000,000)	(150,000,000)
Advanced dividends for year 2025 (ii)	-	-	-	-	(5,402,260,000)	(5,402,260,000)
Balance as at 31 December 2025	119,820,500,000	69,306,398,800	(22,877,138,591)	7,335,740,792	12,089,252,110	185,674,753,111

- (i) The Company distributed its 2024 net profits in accordance with Annual General Meeting Resolution No. 07/2025/NQ-VTB-DHĐCD 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 1st time cash 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.

A red circular stamp is located at the bottom center of the page. The text inside the stamp is arranged in a circle and includes the company name 'VIETTRONICS TAN BINH JOINT STOCK COMPANY' and the year '2025'. The stamp is partially obscured by a red line.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.18 Owners' equity (Continued)

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	-	-
Deductions 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>

e. Funds

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

5.19 Separate 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

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

	Year 2025 VND	Year 2024 VND
Revenue from products and services rendered	128,184,109,686	102,110,712,598
Total	128,184,109,686	102,110,712,598
<i>In which,</i>		
<i>Revenue from related parties (details in Note 7.1)</i>	<i>24,057,315,077</i>	<i>12,182,066,461</i>
Trade discounts	86,895,501	58,962,384
Sales returns	23,454,546	-
Total	110,350,047	58,962,384
Net revenues from sales and services rendered		
Revenue from products and services rendered	128,073,759,639	102,051,750,214
Total	128,073,759,639	102,051,750,214

6.2 Cost of goods sold

	Year 2025 VND	Year 2024 (Restated) VND
Cost of products sold and services rendered	59,646,710,180	50,360,029,006
Total	59,646,710,180	50,360,029,006

6.3 Financial income

	Year 2025 VND	Year 2024 VND
Bank and loan interest	3,154,499,884	2,920,539,590
Gains on foreign exchange rates arising in the year	80,754,843	79,789,049
Total	3,235,254,727	3,000,328,639

6.4 Financial expenses

	Year 2025 VND	Year 2024 VND
Interest expenses	30,281,401	60,243,716
Setting up/Reversal of allowances for devaluation of financial investments	(28,770,165)	(5,277,475)
Total	1,511,236	54,966,241

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.5 Selling expenses

	Year 2025 VND	Year 2024 (Restated) VND
Employee expenses	8,418,565,520	7,524,876,615
Material and packaging costs	163,789,577	92,852,858
Depreciation and amortisation	5,387,817,245	5,511,878,148
Outsourcing expenses	2,795,379,769	2,563,605,596
Other cash expenses	17,927,844,993	8,832,444,639
Total	34,693,397,104	24,525,657,856

6.6 General administrative expenses

	Year 2025 VND	Year 2024 VND
Employee expenses	10,157,157,717	9,737,561,040
Materials expenses	251,578,468	326,845,678
Amortization and Depreciation expenses	119,706,104	192,038,219
Provision expenses	659,576,268	600,000,000
Outsourcing expenses	947,316,650	648,124,959
Other cash expenses	3,836,072,671	4,057,790,955
Total	15,971,407,878	15,562,360,851

6.7 Profit from other activities

	Year 2025 VND	Year 2024 VND
Other income		
Collect contractual penalty	166,107,752	180,725,714
Others	36,343,163	90,771,283
Total	202,450,915	271,496,997
Other expenses		
Employee support expenses	60,000,000	-
Others	168,910,782	284,960,554
Total	228,910,782	284,960,554
Other profits	(26,459,867)	(13,463,557)
<i>In which,</i>		
<i>Other income with related parties (details in Note 7.1)</i>	<i>158,897,949</i>	<i>199,799,381</i>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.8 Current corporate income tax expense

	VND	VND
Total net profit before tax	20,969,528,101	14,535,601,342
<i>Additions</i>		
<i>Lack of supporting documents for accrued rent in Cat Lai Industrial Park</i>	614,379,708	712,084,784
<i>Other non-deductible expenses</i>	557,779,725	557,779,708
<i>Deductions</i>	56,599,983	154,305,076
	-	-
Taxable income to corporate income tax	21,583,907,809	15,247,686,126
Assessable income to corporate income tax	21,583,907,809	15,247,686,126
Corporate income tax rate	20%	20%
Corporate income tax expenses arising for the year	4,316,781,562	3,049,537,225
Corporate income tax expense	4,316,781,562	3,049,537,225

6.9 Deferred corporate income tax expenses

	Year 2025 VND	Year 2024 VND
Deferred corporate income tax income arising from deductible temporary difference	(111,555,938)	(111,555,938)
Total	(111,555,938)	(111,555,938)

6.10 Production and business expenses by factors

	Year 2025 VND	Year 2024 VND
Raw material expenses	35,782,254,915	12,884,414,193
Employee expenses	50,152,877,306	22,253,474,475
Depreciation, amortization	5,462,728,438	5,705,433,037
Outsourcing expenses	4,084,987,683	3,512,668,049
Other cash expenses	18,679,495,238	19,487,402,839
Total	114,162,343,580	63,843,392,593

NOTES TO THE SEPARATE 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	JS VTB Trading Joint Stock Company	Subsidiary
3	VTB Information Technology Joint Stock Company	Subsidiary
4	VITEK - VTB Ha Noi Joint Stock Company	Subsidiary
5	Viettronics Vinh Phuc Joint Stock Company	Associate
6	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 Boards of Directors, Supervisors, Management, other executives	Remuneration packages include salaries, bonus, and other income	1,184,317,000	1,144,471,000

*In which:***Remuneration of the Board of Directors and other executives**

Name	Position	Year 2025 VND	Year 2024 VND
Mr. Pham Nguyen Anh	Chairman (until 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 Member	16,000,000	48,000,000
Mr. Vu Duong Ngoc Duy	Member		12,000,000
Mr. Van Viet Tuan	Member	36,000,000	36,000,000
Mr. Dao Trung Thanh	Former Member	36,000,000	36,000,000
Mr. Giap Minh Trung	Member	12,000,000	36,000,000
Mr. Nguyen Duc Tuong	Member (appointed on 17/4/2025)	24,000,000	
Total		192,000,000	192,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)**Remuneration of the Board of Supervisors**

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Ms. Le Thi Lan	Head of the Board	139,711,000	132,955,000
Mr. Nguyen Phuoc Hiep	Member (appointed on 17/4/2025)	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

Salaries of the Board of Management and other executives

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
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. Related party balances

<u>Related parties</u>	<u>Nature of transaction</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
<u>Selling</u>			
JS VTB Trading Joint Stock Company	Goods and services	24,057,315,077	12,182,066,461
VITEK - VTB Ha Noi Joint Stock Company	Goods and services	69,104,900	648,968,703
VTB Information Technology Joint Stock Company	Goods and services	2,103,883,000	133,441,845
		21,884,327,177	11,399,655,913
<u>Purchasing</u>			
VTB Information Technology Joint Stock Company	Goods and services	6,886,269,318	139,000,000
		6,886,269,318	139,000,000
<u>Other</u>			
Vietnam Electronics And Informatics Joint Stock Corporation	Dividends distributed	5,989,464,000	5,989,464,000
		5,989,464,000	5,989,464,000
<u>Other income</u>			
VTB Information Technology Joint Stock Company	Penalty for overdue interest	158,897,949	199,799,381
		158,897,949	175,987,569
JS VTB Trading Joint Stock Company	Penalty for overdue interest	-	23,811,812
		-	23,811,812
<u>Other transactions</u>			
VTB Information Technology Joint Stock Company	Support for overdue interest	158,897,949	175,987,569
		158,897,949	175,987,569

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.1 Information of related parties (Continued)**c. Balance with related parties**

<u>Related parties</u>	<u>31/12/2025</u> <u>VND</u>	<u>01/01/2025</u> <u>VND</u>
<u>Short-term receivables from customers</u>	17,362,460,583	16,910,904,019
JS VTB Trading Joint Stock Company	167,336,520	241,632,630
VITEK - VTB Ha Noi Joint Stock Company	8,969,487,575	8,927,262,165
VTB Information Technology Joint Stock Company	8,225,636,488	7,742,009,224
<u>Other receivables</u>	475,426,539	4,738,145
JS VTB Trading Joint Stock Company	11,947,948	4,738,145
VTB Information Technology Joint Stock Company	463,478,591	-
<u>Short-term trade payables</u>	1,545,731,979	-
VTB Information Technology Joint Stock Company	1,545,731,979	-
<u>Short-term prepayments from customers</u>	400,000,000	-
VTB Information Technology Joint Stock Company	400,000,000	-
<u>Other paybles</u>	-	5,989,464,000
Vietnam Electronics And Informatics Joint Stock Corporation	-	5,989,464,000

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 separate 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 SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.3. Comparative figures

Comparative figures are the figures on the separate 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 separate income statement to ensure current year figures are presented in a manner consistent and comparable with those of the prior year.

Condensed separate income statement for the year ended 31 December 2024

		Year 2024 (Stated) VND	Year 2024 (Restated) VND	Difference VND	Note
Costs of goods sold	25	43,762,861,761	50,360,029,006	6,597,167,245	(i)
Gross revenues from sales and services rendered	20	58,288,888,453	51,691,721,208	(6,597,167,245)	
Selling expenses	25	31,122,825,101	24,525,657,856	(6,597,167,245)	(i)

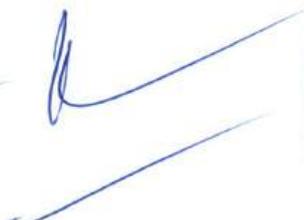
(i) *Reclassification of expenses related to factory areas used for production.*

Ho Chi Minh City, 12 March, 2026

Preparer

Chief Accountant

General Director



Ha Ngoc Yen

Truong Thi Thuy Linh

Van Viet Tuan

