

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From January 1, 2026 to March 31, 2026 (Quarter IV / 2025)

Unit: VND

I. GENERAL INFORMATION OF THE CORPORATION**1. Forms of ownership:**

- Global Electrical Technology Corporation which was established and operating activities under Business License No. 0301446863 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 28 December 2005, 22st re-registered on 26 March 2026.
- The Corporation's head office is located at: No. 1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City.
- As of March 31, 2026, the Company has the following as:

Company Name	Main Activities	% Ownership	% Voting Rights
Global - Sitem Co., Ltd	<i>Import, export, import and wholesale distribution of all kinds of air conditioners, including a motor-driven fan and parts for changing temperature and humidity including machines without separately adjustable humidity, refrigerators, ice makers and other refrigeration or freezing equipment...</i>	63.75%	63.75%
In No Corporation	<i>Wholesale of machinery, motor production, electronic components, industrial machinery and equipment, data processing, leasing and related activities. Production of communication equipment, batteries, accumulators, software.</i>	99.96%	99.96%

2. Business field:

- + Consulting and design: providing technical solutions, technology and integrated systems in the fields of lightning protection, stable and continuous power supply, data centers and BTS stations.
- + Investment: investing in infrastructure of telecommunication stations nationwide.
- + Trading: providing direct and transmitted lightning protection equipment, UPS power supply equipment, rectifiers, inverters, precision air conditioning systems, industrial lighting systems.
- + Production: manufacturing lightning protection equipment on power lines, lightning protection equipment on signal lines, lightning protection equipment on telecommunication lines, lightning protection equipment on computer networks with quality equivalent to imported equipment and reasonable prices.
- + Services: repairing and maintaining UPS power supply equipment, rectifiers, inverters, power rescue with professional service quality

3. Business lines:

- Trading electronic equipment, lightning arresters. Trading fire fighting and prevention equipment; anti-theft, test, security, safety equipment; CCTV camera, lighting equipment, electrical refrigeration equipment, control equipment, industrial and civil automatic equipment;
- Consulting, providing, installing data, information center solution. Consulting energy-saving solution. Consulting works construction investment project management. Designing industrial and civil works fire fighting and prevention. Preparing works construction investment project. Preparing work estimate.
- Trading in electrical equipment, generators, machinery, spare parts, wood processing equipment, electrical transformers, static power converters, batteries, electric accumulators, rectifiers, UPS uninterruptible power supplies, electrical equipment for switching and breaker - circuit protection, ground resistance reduction equipment, exothermic welding equipment, molds, measuring and testing machines, chemical welding tools of all kinds, medical equipment - laboratories - research rooms, machinery - technical equipment for the oil and gas industry, teaching equipment. Wholesale of machinery and equipment for energy production exploited from clean energy (wind, solar, geothermal, water, biomass) and other renewable energy sources;
- Installing equipment using power from clean energy (wind, sun, geothermal, water, biomass) and other renewable energy;
- Manufacturing and installing equipment distributing, controlling medium voltage and low voltage under 35KV (except processing mechanics, recycling scapts, electroplating at the headquarter). Researching manufacturing rechargeables battery, uninterruptible power supplies (not operating at the headquarters);

- Researching manufacturing, installing lightning arresters, electronic equipment; Manufacturing equipment for laboratory, environment handling (except processing mechanics, recycling scapts, electroplating at the headquarter). Manufacturing energy-saving products (not operating at the headquarters);
- Generating power; Distributing power; Constructing power works;
- Constructing telecommunication, contact information works; Constructing other public utilities; Constructing civil, industrial works. Installing medium voltage and low voltage under 35KV stations. Constructing traffic, irrigation works (except transmitting, dispatching national power system and managing power grid, multi-purpose hydropower, nuclear power). Constructing infrastructure works;
- Installing power system; Installing water supply and drainage system, heating system, air conditioners; Installing other construction systems; Finishing construction works; Trading information appliances, software's, printers, computers;
- Providing Internet service; Manufacturing information software's; Processing data, leasing and other related activities;
- Leasing office, ground, warehouse. Real estate business with ownership or leasing;
- Rental of telecommunication equipment, electrical equipment, houses, antenna poles, electrical systems, lighting systems, grounding systems, outdoor warning systems, air conditioners, voltage stabilizers, backup generators, step-down transformers. Rental of boilers.

4. Characteristics of the enterprise's operations during the fiscal year that affect the financial statements:

5. Personnel:

- Total number of employees: 78 people
- + Including: Management staff 11 people

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period:

- Annual accounting period of The Corporation commences from 01 April of previous year and ends as at 31 March of the ne;

2. Accounting currency:

- The Corporation maintains its accounting records in VND.

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting Policies:

- The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014

2. Declaration of compliance with Accounting Standards and Accounting System

- The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

IV. MAJOR ACCOUNTING POLICIES

1. Principles for determining cash amounts: cash, bank deposits, money in transit.

- Principles for determining cash equivalents:
 - + Are short-term investments with a recovery or maturity of no more than 3 months, which can be easily converted into a certain amount of cash and are not subject to much risk in converting into cash from the date of purchase of the investment at the reporting date.
- Principles and methods for converting other currencies into the currency used in accounting.
 - + Transactions arising in foreign currencies are converted at the exchange rate on the date of occurrence.
 - + At the end of the accounting year, cash items, receivables, payables with foreign currency origin are revalued at the bank exchange rate on the date..... VND/USD exchange rate. Exchange rate differences arising from these transactions are recorded in the Business Performance Report.

2. Inventories:

- Inventories are determined on the basis of original cost. Original cost of inventories includes costs of purchase, costs of conversion and other directly related costs incurred in bringing the inventories to their present location and condition.
- Original cost of inventories is calculated by the weighted average method and accounted for by the perpetual inventory metth

- Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

3. Trade receivables and other receivables

Trade receivables and other receivables are recorded according to invoices and documents.

Provision for bad debts is made for each doubtful debt based on the age of the debt or the expected loss that may occur,

specifically as follows:

- For overdue debt:
 - + 30% of the value for debt overdue for less than 1 year.
 - + 50% of the value for debt overdue from 1 year to less than 2 years.
 - + 70% of the value for debt overdue from 2 years to less than 3 years.
 - + 100% of the value for debt overdue for 3 years or more. -
- For receivables that are not overdue but are unlikely to be recovered: base on expected loss level to set up provisions.

4. Fixed assets:

Fixed assets are stated at original cost less accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time when the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gain or loss

arising from the liquidation is included in the income or expenses of the period.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years of fixed assets are as follows:

Fixed Asset Types	Years
Machinery, equipment	2 – 13
Vehicles, Transportation equipment	6
Office equipment and furniture	2 – 6

5. Investment properties:

Investment properties are infrastructures owned by the Company and used for the purpose of earning rental income. The original cost of investment properties is all costs incurred by the Company to acquire the investment properties up to the time of completion of construction.

Expenditures related to investment properties incurred after initial recognition are recorded as expenses in the period, unless these costs are likely to make the investment properties generate economic benefits in the future more than the initially assessed level of performance, then they are recorded as an increase in the original cost.

When investment properties are sold, the original cost and accumulated depreciation are written off and any resulting gains or losses are recorded as income or expenses in the period.

Investment properties are depreciated using the straight-line method over their estimated useful lives. The depreciation period of investment property is 6 years for the base station and 5 years for the combined station.

6. Financial investments:

Investments in securities, subsidiaries and associates are recorded at cost.

Provision for securities depreciation is made for each type of securities traded on the market and whose market price is lower than the price recorded in the books. Provision for losses on financial investments in subsidiaries and associates is made when these companies suffer losses (except for losses according to the plan determined in the business plan before the investment) with the provision corresponding to the Company's capital contribution ratio.

When liquidating an investment, the difference between the net liquidation value and the book value is recorded as income or expenses in the period.

7. Other expenses:

- Prepaid expenses: are recorded at original cost and classified into short-term and long-term.

- The method of allocating prepaid expenses follows the principles:

+ According to the determined useful life: This method applies to prepaid rent and land tax.

+ According to the conventional useful life: This method applies to advertising expenses, tools, equipment, mold costs allocated for no more than two years

8. Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period.

9. Provision for payables

Provision for warranty obligation of construction project is estimated from 1% on value of the project, provision for warranty obligation of goods is estimated from 0.35% on value of goods. This rate is estimated based on data on warranty expenses in previous years and evaluation made by the Board of General Directors on actual time and expenses for warranty.

10. Owner's equity

- Principles for recording owners' invested capital, surplus capital, and other owners' capital;
- Principles for recording differences in asset revaluation;
- Principles for recording differences in exchange rates;
- Principles for recording undistributed profits.

11. Revenue

When selling goods, finished goods, revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the payment of consideration, associated costs or the possible return of goods.

When providing services, revenue is recognized when there are no significant uncertainties regarding the payment of consideration or associated costs. In case the service is performed over several accounting periods, the determination of revenue in each period is based on the percentage of completion of the service at the end of the period.

Interest, dividends and profits are recognized when the Company is able to obtain economic benefits from the transaction and the revenue is determined relatively reliably. Interest is recognized on the basis of time and interest rate for each period. Dividends and profits are recognized when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from their capital contribution.

12. Financial expenses

- Financial expenses include short-term borrowing costs from banks and other entities to serve the company's production and business activities. Interest rates applied to other borrowers are agreed upon but do not exceed 150% of the bank's lending interest rate. Borrowing costs are recorded in the income statement when incurred.

13. Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current Corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

01. Cash and cash equivalents

	Ending balance	Beginning balance
a) Cash on hand	246,693,924	573,098,050
b) Demand deposit	4,341,502,810	2,297,973,280
c) Cash equivalents	18,000,000,000	65,000,000
Total	22,588,196,734	2,936,071,330

02. Short-term financial investments

	Ending balance	Beginning balance
a) Trading securities		
b) Other short-term investments	4,395,000,000	4,295,000,000
- Term deposits at banks with terms of more than 3 months	4,395,000,000	4,295,000,000
c) Provision for short-term investment diminution		-
Total	4,395,000,000	4,295,000,000

03. Short-term trade receivables

	Ending balance	Beginning balance
- Other parties	138,757,358,933	251,782,599,088
+ TẬP ĐOÀN CÔNG NGHIỆP - VIỄN THÔNG QUÂN ĐỘI (VIETTEL GROL	97,208,475,670	220,298,528,696

+ TỔNG CÔNG TY MẠNG LƯỚI VIETTEL - CHI NHÁNH TẬP ĐOÀN CÔNG	10,603,074,184	6,785,208,676
+ CÔNG TY CỔ PHẦN HAWEE CƠ ĐIỆN	-	6,600,310,950
+ MOVITEL, S.A	7,340,800,282	5,404,052,544
+ CÔNG TY CỔ PHẦN DỊCH VỤ & KỸ THUẬT CƠ ĐIỆN LẠNH R.E.E	6,144,077,100	-
+ CHI CỤC HẢI QUAN KHU VỰC II	3,301,196,500	-
+ Others	14,159,735,197	12,694,498,222
- Related parties	9,224,621,613	27,722,164,450
+ ITD SOLUTIONS CORPORATION	1,378,080	124,331,780
+ ITD TECHNOLOGY CORPORATION	15,017,356	17,491,771
+ Tan Tien Automation Technology Corporation	9,208,226,177	27,580,340,899
Total	147,981,980,546	279,504,763,538

3A. Short-term prepayments to suppliers

	Ending balance	Beginning balance
- Other parties	15,010,231,783	27,411,843,483
+ Công ty cổ phần đầu tư xây dựng sản xuất thương mại Tấn Dũng	-	5,948,268,950
+ CÔNG TY CỔ PHẦN CÔNG NGHỆ TÍCH HỢP SAO NAM	11,293,206,274	18,447,998,940
+ CÔNG TY TNHH VẬT TƯ KỸ THUẬT PHÚC HƯNG	1,750,270,006	-
+ Others	1,966,755,503	3,015,575,593
Total	15,010,231,783	27,411,843,483

04. Inventories

	Ending balance	Beginning balance
a) Raw material	2,532,105,339	2,653,201,786
b) Goods in transit	906,531,883	-
c) Work in progress	5,249,970,011	13,552,642,217
- Work in Progress	1,989,122,845	2,490,218,502
- Production in Progress	-	-
- Transportation and Installation	3,260,847,166	11,062,423,715
- Warranty Goods	-	-
d) Goods & Finished goods	18,107,340,168	12,446,004,100
e) Provision for devaluation of inventories	(6,124,309,896)	(5,523,329,466)
Total	20,671,637,505	23,128,518,637

05. Other short-term receivables

	Ending balance	Beginning balance
- Bank guarantee deposit	5,259,353,720	-
- Mortgages, Deposits	70,449,133	19,000,000
- Advance	1,016,176,772	2,070,853,270
- Other parties	119,471,537	76,975,832
+ Receivables from interest of deposit, lending	63,728,956	21,764,795
+ Others	55,742,581	55,211,037
Total	6,465,451,162	2,166,829,102

06. Fixed assets

* Tangible fixed assets

Items	Office equipment and furniture	Machinery, equipment	Vehicles, Transportation equipment	Buildings, structures	Total
Historical cost					
- Beginning balance at 31/03/2025	295,284,760	28,830,850,498	2,836,686,364	139,106,240	32,101,927,862
+ Purchase in the period	66,300,000	2,633,930,000	-	-	2,700,230,000
+ Completed construction investment	-	-	-	-	-
+ Liquidation, sale	(34,900,000)	(514,611,492)	-	-	(549,511,492)

- Ending balance at 31/03/2026	326,684,760	30,950,169,006	2,836,686,364	139,106,240	34,252,646,370
Accumulated depreciation					
- Beginning balance at 31/03/2025	196,571,007	7,227,863,095	1,554,003,328	139,106,240	9,117,543,670
+ Depreciation in the period	68,565,302	2,512,481,172	568,447,740	-	3,149,494,214
+ Completed construction investment					-
+ Liquidation, sale	(34,900,000)	(126,676,632)	-	-	(161,576,632)
- Ending balance at 31/03/2026	230,236,309	9,613,667,635	2,122,451,068	139,106,240	12,105,461,252
Net carrying amount					
- Beginning balance at 31/03/2025	98,713,753	21,602,987,403	1,282,683,036	-	22,984,384,192
- Ending balance at 31/03/2026	96,448,451	21,336,501,371	714,235,296	-	22,147,185,118

* Intangible fixed assets	Ending balance	Beginning balance
-Historical cost	668,135,000	668,135,000
-Accumulated depreciation	422,279,758	318,205,942
-Net carrying amount	245,855,242	349,929,058

08. Short-term trade payables

	Ending balance	Beginning balance
Other parties	18,667,784,370	24,217,326,930
- Công Ty CP Vietstar Meiden	-	3,499,846,999
- CÔNG TY TNHH THƯƠNG MẠI KỸ THUẬT NGÀY MỚI	-	1,654,539,156
- Công ty cổ phần cơ điện lạnh BKRE Bách Khoa	3,423,798,790	-
- STULZ- GERMANY	6,007,216,803	378,367,809
- Công ty TNHH thiết bị điện Đỗ Gia	1,524,701,677	2,443,439,282
- ERICO PRODUCTS AUSTRALIA PTY LTD	1,091,473,154	3,500,942,991
- Others	6,620,593,946	12,740,190,693
Related parties	11,211,062,059	30,335,424,046
- ITD TECHNOLOGY CORPORATION	423,048,310	360,930,984
- ITD SOLUTIONS CORPORATION	-	71,742,493
- Tan Tien Automation Technology Corporation	10,788,013,749	29,902,750,569
Total	29,878,846,429	54,552,750,976

08A. Short-term prepayments from customers

	Ending balance	Beginning balance
Other parties	4,967,057,494	9,888,020,833
- BAN QUẢN LÝ DỰ ÁN ODA - ĐẠI HỌC ĐÀ NẴNG	708,434,898	8,961,213,580
- Others	4,258,622,596	926,807,253
Total	4,967,057,494	9,888,020,833

09. Short-term loans and debts

	Ending balance	Beginning balance
a) Short-term loans	1,000,000,000	109,966,214,385
- Bank loan	-	104,916,214,385
- Others	1,000,000,000	5,050,000,000
b) Short-term debts	-	-
Total	1,000,000,000	109,966,214,385

10. Taxes and other payables to State budget:

	Ending balance	Beginning balance
- Value-added tax	683,248,783	2,183,388,304
- Export, import duties	-	-
- Import Value-added tax	-	-
- Corporate income tax	2,424,230,378	4,504,271,307
- Personal income tax	153,369,383	260,623,350
- Other taxes	-	-
Total	3,260,848,544	6,948,282,961

11. Short-term accrued expenses

	Ending balance	Beginning balance
- Accrued contract performance expenses	3,375,402,407	601,291,066
- Accrued cost of goods	282,119,000	2,833,071,950
- Accrued interest expenses	66,672,192	206,566,328
Total	3,724,193,599	3,640,929,344

12. Other short-term payables

	Ending balance	Beginning balance
- Social insurance, health insurance	-	-
- Related parties	-	-
+ ITD TECHNOLOGY CORPORATION	537,572,000	340,874,000
- Others	587,286,275	1,288,394,256
- Dividend, profit payables	5,571,640,225	133,944,225
Total	6,696,498,500	1,763,212,481

13. Owner's equity

a) Changes in owner's equity

Items	Contributed capital	Share premium	Treasury shares	Development and investment funds	Retained earnings	Total
Beginning balance of current period	104,560,920,000	6,083,358,132	(23,491,795,357)	-	63,020,916,458	150,173,399,233
Increases	-	-	-	-	13,694,928,904	13,694,928,904
- Profit of the current period	-	-	-	-	13,694,928,904	13,694,928,904
- Mua lại cổ phiếu	-	-	-	-	-	-
Decreases	-	-	-	-	(478,495,375)	(478,495,375)
- Dividend distribution	-	-	-	-	-	-
- Welfare	-	-	-	-	(478,495,375)	(478,495,375)
Ending balance of this period	104,560,920,000	6,083,358,132	(23,491,795,357)	0	76,237,349,987	163,389,832,762
				-	(0)	

b) Share

	31/03/2026	31/03/2025
- Quantity of Authorized issuing shares	10,456,092	10,456,092
- Quantity of issued shares	10,456,092	10,456,092
+ Common shares	10,456,092	10,456,092
- Quantity of repurchased shares (Treasury shares)	(1,129,350)	(1,129,350)
+ Common shares	(1,129,350)	(1,129,350)
- Quantity of shares in circulation	9,326,742	9,326,742
+ Common shares	9,326,742	9,326,742
- Par value per share	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 Revenue from sales of goods and rendering of services

	Quarter 4/2025	Quarter 4/2024
Total revenue from sales of goods and rendering of services	62,995,481,271	272,969,477,319
- Revenue from sales of goods	62,995,481,271	272,969,477,319
Revenue deductions	-	-
- Returned Goods	-	-
Net revenue from sales of goods and rendering of services	62,995,481,271	272,969,477,319

2 Cost of goods sold

	Quarter 4/2025	Quarter 4/2024
- Costs of merchandise sold	40,462,929,121	241,906,816,149
- Provision for devaluation of inventories	662,852,010	174,786,087
Total	41,125,781,131	242,081,602,236

3 Financial income

	Quarter 4/2025	Quarter 4/2024
- Capital investment interest		
- Term Deposit interest	265,979,497	1,861,315
- Dividends or profits received	-	-
- Demand Deposit interest	1,094,624	1,427,402
- Lending interest	-	-
+ Others	-	-
+ Lending interest - ITD TECHNOLOGY CORPORATION	-	-
- Realised exchange gain	123,170,188	-
- Unrealised exchange gain	-	-
Total	390,244,309	3,288,717

4 Financial expense

	Quarter 4/2025	Quarter 4/2024
- Interest expense	11,679,452	1,543,989,737
- Realised exchange loss	22,942,616	78,060,317
- Unrealised exchange loss	21,478,386	186,808,626
Total	56,100,454	1,808,858,680

VII. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Corporation are as follows:

Related parties	Relationship
ITD TECHNOLOGY CORPORATION	Parent Company
Tan Tien Automation Technology Corporation	Same group
Quartz Mechanical and Electrical Corporation	Same group
Advanced High Technology One Member Co., Ltd	Same group
ITD SOLUTIONS CORPORATION	Same group
Innovative Software Development Co., Ltd	Same group
Larion Consulting And Software Development JSC	Same group
Bestarion Software JSC	Same group
Intelnet Corporation	Same group
Global - Sitem Co., Ltd	Subsidiary
In No Corporation	Subsidiary

The Corporation has the transactions with related parties during the accounting period: (Details on loans with related parties are presented in Notes V.09.)

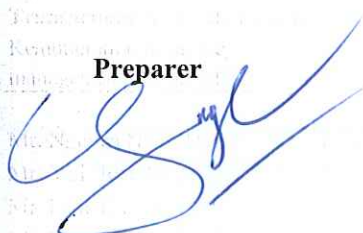
Transactions during the period:

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Revenue from sales of goods and rendering of services	11,942,096	13,811,094,160
ITD TECHNOLOGY CORPORATION	10,666,096	9,791,895
Tan Tien Automation Technology Corporation	-	13,593,542,265
ITD SOLUTIONS CORPORATION	1,276,000	207,760,000
Purchasing of raw materials, goods, services	1,167,715,901	17,171,006,633
ITD TECHNOLOGY CORPORATION	877,612,971	789,529,892
Tan Tien Automation Technology Corporation	290,102,930	16,315,588,650
ITD SOLUTIONS CORPORATION	-	65,888,091

Transactions with other related parties:

Remuneration to the key management personnels:	Position	Quarter 4/2025	Quarter 4/2024
		VND	VND
Mr. Nguyen Ngoc Trung	Chairman (Appointed on 8/7/2025)	24,000,000	24,500,000
Mr. Mai Hoai An	Member of BOM (Appointed on 3/7/2025)	18,500,000	-
Mr. Lam Thieu Quan	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mr. Nguyen Huu Dung	General Director, Member of BOM (Appointed on 3/7/2025)	246,127,000	209,240,000
Mr. Mai Tuan Tu	Member of BOM (Resigned on 3/7/2025)	-	21,500,000
Mrs. Doan Thi Bich Ngoc	Member of BOM (Resigned on 3/7/2025)	-	18,500,000
Mrs. Do Thi Thu Ha	Member of BOM (Appointed on 3/7/2025)	-	18,500,000
Mrs. Cao My Phuong	Member of BOM (Appointed on 8/1/2026)	18,500,000	12,500,000
Mrs. Nguyen Thi Bach Tuyet	Member of BOS (Resigned on 3/7/2025)	-	12,500,000
Mrs. Nguyen Huong Giang	Executive Director	242,010,000	153,000,000
Mr. Nguyen Ngoc Duy	Chief Commercial Officer	-	43,500,000
Mr. Tran Quoc Sang	Project Manager (Resigned on 6/5/2025)	-	163,850,000
Mrs. Mai Ngoc Phuong	Chief Accountant	149,200,000	162,960,000

Preparer



KHUU THANH SANG

Chief Accountant



MAI NGOC PHUONG

General Director



NGUYEN HUU DUNG

CONSOLIDATED BALANCE SHEET - QUARTER IV / 2025

Items	Code	Note	31/03/2026	01/04/2025
A-Current Assets (100=110+120+130+140+150)	100		213 632 261 526	336 251 954 623
I. Cash and cash equivalents	110		22 588 196 734	2 936 071 330
1. Cash	111	V.01	4 588 196 734	2 871 071 330
2. Cash equivalents	112		18 000 000 000	65 000 000
II. Short-term financial investments	120	V.02	4 395 000 000	4 295 000 000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123		4 395 000 000	4 295 000 000
III. Short-term receivables	130		165 936 606 479	305 856 506 158
1. Short-term trade receivables	131	V.03	147 981 980 546	279 504 763 538
2. Short-term prepayments to suppliers	132	V.03A	15 010 231 783	27 411 843 483
3. Short-term intra-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivable	135			60 000 000
6. Other short-term receivables	136	V.05	6 465 451 162	2 166 829 102
7. Provision for short-term doubtful debts	137		(3 521 057 012)	(3 286 929 965)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		20 671 637 505	23 128 518 637
1. Inventories	141	V.04	26 795 947 401	28 651 848 103
2. Provision for devaluation of inventories	149		(6 124 309 896)	(5 523 329 466)
V. Other current assets	150		40 820 808	35 858 498
1. Short-term prepaid expenses	151		39 174 512	34 308 498
2. Deductible VAT	152		1 646 296	1 550 000
3. Taxes and other receivables from State budget	153			
4. Purchase and resale of Government bonds	154			
5. Other short-term assets	155			
B-Non-Current Assets (200=210+220+240+250+260)	200		23 055 684 068	24 018 578 892
I. Long-term receivables	210		40 000 000	35 000 000
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		40 000 000	35 000 000
IV7. Long-term provision for doubtful debts (*)	219			
II. Fixed assets	220		22 393 040 360	23 334 313 250
1. Tangible fixed assets	221	V.06	22 147 185 118	22 984 384 192
V.0 - Historical cost	222		34 252 646 370	32 101 927 862
1. - Accumulated depreciation	223		(12 105 461 252)	(9 117 543 670)
2. Finance lease assets	224	V.06		
3. - Historical cost	225			
4. - Accumulated depreciation	226			
3. Intangible fixed assets	227	V.06	245 855 242	349 929 058
3. - Historical cost	228		668 135 000	668 135 000
3. - Accumulated depreciation	229		(422 279 758)	(318 205 942)
III. Investment properties	230	V.07		
3. - Historical cost	231			
3. - Accumulated depreciation	232			
IV. Long-term assets in progress	240			
1. Long-term work in process	241			
2. Construction in progress	242			

V. Long-term investments	250		100 000 000	100 000 000
1. Investments in subsidiaries	251			
2. Investments in joint ventures, associates	252			
3. Investments in equity of other entities	253			
4. Provision for diminution in value of long-term investments (*)	254			
5. Held to maturity investments	255		100 000 000	100 000 000
VI. Other long-term assets	260		522 643 708	549 265 642
1. Long-term prepaid expenses	261		449 512 308	482 195 642
2. Deferred income tax assets	262		73 131 400	67 070 000
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
5. Commercial advantage	269			
Total Assets (270=100+200)	270		236 687 945 594	360 270 533 515
A-Liabilities (300=310+330)	300		62 821 479 584	196 544 387 107
I. Current liabilities	310		60 253 293 685	193 512 196 063
1. Short-term trade payables	311	V.08	29 878 846 429	54 552 750 976
2. Short-term prepayments from customers	312	V.08A	4 967 057 494	9 888 020 833
3. Taxes and other payables to State budget	313	V.10	3 260 848 544	6 948 282 961
4. Payables to employees	314		7 877 599 769	4 494 790 250
5. Short-term accrued expenses	315	V.11	3 724 193 599	3 640 929 344
6. Short-term intra-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenues	318		33 075 000	31 500 000
9. Other short-term payables	319	V.12	6 696 498 500	1 763 212 481
10. Short-term borrowings and finance lease liabilities	320	V.09	1 000 000 000	109 966 214 385
11. Provisions for short-term payables	321		1 421 904 540	631 868 623
12. Bonus and welfare fund	322		1 393 269 810	1 594 626 210
13. Price stabilization fund	323			
14. Reacquisition of government bonds	324			
II. Long-term liabilities	330		2 568 185 899	3 032 191 044
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other long-term payables	337			
8. Long-term loans and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax payables	341			
12. Provisions for long-term payables	342		2 568 185 899	3 032 191 044
13. Science and technology development fund	343			
B-Owner 's Equity (400=410+430)	400		173 866 466 010	163 726 146 408
I. Owner's equity	410	V.13	173 866 466 010	163 726 146 408
1. Contributed capital	411		104 560 920 000	104 560 920 000
- Ordinary shares with voting rights	411a		104 560 920 000	104 560 920 000
- Preference shares	411b			
2. Share Premium	412		6 083 358 132	6 083 358 132
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415		(23 491 795 357)	(23 491 795 357)
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment funds	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Retained earnings	421		76 237 349 987	63 020 916 458
- RE accumulated till the end of the previous period	421a		63 020 916 458	44 541 071 108
- RE of the current period	421b		13 216 433 529	18 479 845 350
12. Capital expenditure fund	422			
13. Minority shareholder interests	429		10 476 633 248	13 552 747 175

II. Other capital and funds	430			
1. Non-business funds	431			
2. Funds that forming fixed assets.	432			
Total Capital (440=300+400)	440		236 687 945 594	360 270 533 515

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

Hồ Chí Minh City, 24 April 2026

General Director

NGUYEN HUU DUNG



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[Handwritten signature of Nguyen Huu Dung]

CONSOLIDATED STATEMENT OF INCOME - QUARTER IV / 2025

Items	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
1. Revenue from sales of goods and rendering of services	01	VI.01	62,995,481,271	272,969,477,319	212,767,108,780	431 615 380 316
2. Revenue deductions	02		-	-	-	
3. Net revenue from sales of goods and rendering of services	10		62,995,481,271	272,969,477,319	212,767,108,780	431,615,380,316
4. Cost of goods sold and services rendered	11	VI.02	41,125,781,131	242,081,602,236	147,672,416,906	373 677 953 203
5. Gross profit from sales of goods and rendering of services	20		21,869,700,140	30,887,875,083	65,094,691,874	57,937,427,113
6. Financial income	21	VI.03	390,244,309	3,288,717	942,463,468	1 486 504 705
7. Financial expense	22	VI.04	56,100,454	1,808,858,680	2,080,426,892	3 296 759 640
- . In which: Interest expenses	23		11,679,452	1,543,989,737	1,447,667,163	2 108 120 098
8. Share of joint ventures and associates' profit or loss	24				-	
9. Selling expense	25		8,642,976,425	6,372,213,056	27,591,835,490	20 051 654 046
10. General and administrative expense	26		4,492,264,390	5,061,174,558	15,703,561,250	11 450 999 227
11. Net profit from operating activities	30		9,068,603,180	17,648,917,506	20,661,331,710	24,624,518,905
12. Other income	31		32,554,934	1,225,170,000	77,890,781	1,245,007,004
13. Other expense	32		401	(7,281,503)	415,465,911	209,832,108
14. Other profit	40		32,554,533	1,232,451,503	(337,575,130)	1,035,174,896
15. Total profit before tax	50		9,101,157,713	18,881,369,009	20,323,756,580	25,659,693,801
16. Current corporate income tax expense	51		1,963,649,206	3,809,269,089	4,214,230,378	5,359,233,928
17. Deferred corporate income tax expense	52		-	-	(6,061,400)	-
18. Profit after corporate income tax	60		7,137,508,507	15,072,099,920	16,115,587,602	20,300,459,873
19. Profit after tax attributable to owners of the parent	61		5,195,661,939	13,739,207,465	13,694,928,904	19,213,110,325
20. Profit after tax attributable to non-controlling interests	62		1,941,846,568	1,332,892,455	2,420,658,698	1,087,349,548
21. Basic earnings per share	70		506	1,382	1,417	1,968
22. Diluted earnings per share	71		506	1,382	1,417	1,968

Preparer

KHUU THANH SANG

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Chief Accountant

MAI NGOC PHUONG

Page 13

Ho Chi Minh City, 24 April 2026

General Director



NGUYEN HUU DUNG

CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD

Items	Code	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
I. Cash flows from operating activities			
1 Profit before tax	01	20 323 756 580	25 659 693 801
2 Adjustments for		5 413 627 920	5 303 435 315
- Depreciation and amortization of fixed assets and investment properties	02	3 256 086 364	3 101 434 638
- Provisions	03	1 161 138 249	1 124 817 768
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04	(63 890 606)	186 808 626
- Gains / losses from investment	05	(387 373 250)	(1 217 745 815)
- Interest expense	06	1 447 667 163	2 108 120 098
- Other adjustments	07		
3 Operating profit before changes in working capital	08	25 737 384 500	30 963 129 116
- Increase or decrease in receivables	09	144 855 410 118	(279 098 455 487)
- Increase or decrease in inventories	10	1 855 900 702	(4 002 232 802)
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11	(32 355 973 537)	50 166 107 787
- Increase or decrease in prepaid expenses	12	27 817 320	74 486 048
- Interest paid	14	(1 583 145 271)	(1 901 553 770)
- Corporate income tax paid	15	(6 294 271 307)	(1 825 641 786)
- Other receipts from operating activities	16		
- Other payments on operating activities	17	(1 218 698 400)	(962 874 000)
4 Net cash flows from operating activities	20	131 024 424 125	(206 587 034 894)
II. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(2 665 730 000)	(2 333 509 120)
2. Proceeds from disposals of fixed assets and other long-term assets	22		
3. Loans and purchase of debt instruments from other entities	23	(450 000 000)	(8 100 000 000)
4. Collection of loans and resale of debt instrument of other entities	24	350 000 000	79 950 000 000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	342 076 212	1 785 510 512
Net cash flows from investing activities	30	(2 423 653 788)	71 302 001 392
III. Cash flows from financing activities			
1. Proceeds from issuance of shares and receipt of contributed capital	31		
2. Repayment of contributions capital and repurchase of stock issued	32		(242 000 000)
3. Proceeds from borrowings	33	64 959 262 826	119 632 549 160
4. Repayment of principal	34	(173 925 477 211)	(9 666 334 775)
5. Repayment of financial principal	35		
6. Dividends or profits paid to owners	36		(9 269 843 350)
Net cash flows from financing activities	40	(108 966 214 385)	100 454 371 035
Net cash flows in the period	50	19 634 555 952	(34 830 662 467)
Cash and cash equivalents at the beginning of the period	60	2 936 071 330	37 766 288 545
Effect of exchange rate fluctuations	61	17 569 452	445 252
Cash and cash equivalents at the end of the period	70	22 588 196 734	2 936 071 330

Preparer

KHUU THANH SANG

Chief Accountant

MAI NGOC PHUONG

General Director

NGUYEN HUU DUNG



Ho Chi Minh City, 24 April 2026

No. : Q4.25/BC-TC

Ho Chi Minh City, April 24, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, **GLOBAL ELECTRICAL TECHNOLOGY CORPORATION** shall disclose the financial statements (FS) for the fourth quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of Corporation: **GLOBAL ELECTRICAL TECHNOLOGY CORPORATION**

- Stock symbol: GLT
- Address: No.1 Sang Tao Street, Tan Thuan Ward, Ho Chi Minh City
- Tel: 028.3770.1055 Fax: 028.3770.1056
- Email:..... Website: www.toancau.vn

2. Content of published information:

- Financial statements Q4/2025
 - ☐ Separate financial statements (Listed Company has no subsidiaries and the superior accounting unit has affiliated companies);
 - ☒ Consolidated financial statements (Listed Company has subsidiaries);
 - ☐ Consolidated financial statements (Listed Company has a affiliated accounting company with its own accounting department).

- Cases that require explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2025):

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory document when the above box is checked:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☐ No

Explanatory document when the above box is checked:

☐ Yes

☐ No

This information was published on the company's website on: April 24, 2026 at the link: <https://toancau.vn/>

3. Report on transactions with a value of 35% or more of total assets in 2025: **No**

In case the Listed Company has a transaction, please report the following contents in full:

- Transaction content:.....

- Ratio of transaction value/total asset value of the enterprise (%) (based on the most recent financial report);.....

- Transaction completion date:.....

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

GLOBAL ELECTRICAL TECHNOLOGY CORPORATION

Attached documents:

- Financial statements for the fourth quarter of 2025
- Explanatory document



TỔNG GIÁM ĐỐC
Nguyễn Hữu Dũng