

CNCTECH GROUP JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE QUARTER 1 - 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

Unit: VND

ASSETS	Codes	Notes	<u>Closing balance</u>	<u>Opening balance</u>
A. CURRENT ASSETS	100		2,427,304,715,349	2,354,459,925,581
I. Cash and cash equivalents	110	4	164,108,272,570	301,487,789,526
1. Cash	111		38,782,251,714	110,315,417,133
2. Cash equivalents	112		125,326,020,856	191,172,372,393
II. Short-term financial investments	120		1,227,557,123,935	1,115,861,303,530
1. Trading securities	121	5	172,047,800,000	172,047,800,000
2. Held-to-maturity investments	123	6	1,057,609,323,935	945,913,503,530
3. Provision for impairment of held-to-maturity investments	124		(2,100,000,000)	(2,100,000,000)
III. Short-term receivables	130		544,487,481,981	602,157,552,005
1. Short-term trade receivables	131	7	341,782,438,336	431,242,650,136
2. Short-term advances to suppliers	132	8	89,323,996,092	82,666,252,099
3. Other short-term receivables	135	9	114,610,277,349	89,477,879,566
4. Provision for short-term doubtful debts	136		(1,229,229,796)	(1,229,229,796)
IV. Inventories	140	10	346,201,862,082	233,978,006,859
1. Inventories	141		346,201,862,082	233,978,006,859
V. Other short-term assets	150		144,949,974,781	100,975,273,661
1. Short-term prepayments	161	11	26,672,476,214	10,489,465,327
2. Value added tax deductibles	162		111,457,310,322	85,752,780,053
3. Taxes and other receivables from the State budget	163	12	6,820,188,245	4,733,028,281

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 March 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		5,284,305,413,571	5,044,623,076,963
I. Long-term receivables	210		50,949,339,500	50,949,339,500
1. Other long-term receivables	215	9	50,949,339,500	50,949,339,500
II. Fixed assets	220		735,791,231,726	752,814,994,353
1. Tangible fixed assets	221	13	710,996,283,233	726,486,537,147
- Cost	222		897,549,454,842	895,930,629,389
- Accumulated depreciation	223		(186,553,171,609)	(169,444,092,242)
2. Finance lease assets	224	14	21,720,910,541	22,988,761,754
- Cost	225		36,798,948,456	36,798,948,456
	226		(15,078,037,915)	(13,810,186,702)
3. Intangible assets	227	15	3,074,037,952	3,339,695,452
- Cost	228		11,059,636,400	11,059,636,400
- Accumulated amortisation	229		(7,985,598,448)	(7,719,940,948)
III. Investment property	240	16	2,144,304,802,053	2,057,947,352,035
- Cost	241		2,439,572,365,083	2,329,957,182,748
- Accumulated depreciation	242		(295,267,563,030)	(272,009,830,713)
IV. Long-term assets in progress	250		742,509,279,012	577,057,767,281
1. Long-term construction in progress	252	17	742,509,279,012	577,057,767,281
V. Long-term financial investments	260		349,946,116,711	334,079,066,832
1. Investments in joint-ventures, associates	262	18	270,126,116,711	273,709,066,832
2. Equity investments in other entities	263	19	79,250,000,000	59,800,000,000
3. Held-to-maturity investments	265	6	570,000,000	570,000,000
VI. Other long-term assets	270		1,260,804,644,569	1,271,774,556,962
1. Long-term prepayments	271	11	1,260,619,741,922	1,271,554,245,617
2. Deferred tax assets	272		184,902,647	220,311,345
TOTAL ASSETS (280=100+200)	280		7,711,610,128,920	7,399,083,002,544

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 March 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		5,412,438,901,750	5,118,968,930,085
I. Current liabilities	310		2,508,902,168,481	2,292,023,510,751
1. Short-term trade payables	311	20	566,967,607,281	503,492,935,812
2. Short-term advances from customers	312	21	330,352,116,454	278,605,769,249
3. Payable dividends and profits	313		17,391,310,091	6,952,228,568
4. Taxes and amounts payable to the State budget	314	12	41,816,548,625	37,667,818,737
5. Payables to employees	315		17,995,497,843	27,706,257,409
6. Short-term accrued expenses	316	22	11,456,489,612	15,651,253,914
7. Short-term unearned revenue	319	23	182,596,027,678	195,627,566,837
8. Other current payables	320	24	351,998,167,819	335,552,460,788
9. Short-term loans and obligations under finance leases	321	25	986,524,675,580	888,678,371,396
10. Short-term provisions	322		1,803,727,499	2,088,848,041
II. Long-term liabilities	330		2,903,536,733,268	2,826,945,419,334
1. Long-term trade payables	331		2,384,658,584	2,384,658,584
2. Long-term unearned revenue	337	23	15,719,964,644	18,177,207,644
3. Other long-term payables	338	24	163,122,693,098	164,794,586,288
4. Long-term loans and obligations under finance leases	339	25	2,582,324,348,842	2,501,133,511,389
5. Deferred tax liabilities	342		139,985,068,100	140,455,455,429
D. EQUITY	400		2,299,171,227,171	2,280,114,072,459
I. Owners' equity	410	26	2,299,171,227,171	2,280,114,072,459
1. Owners' contributed capital	411		916,000,000,000	916,000,000,000
- Ordinary shares carrying voting rights	411a		916,000,000,000	916,000,000,000
2. Share premium	412		127,600,000,000	127,600,000,000
3. Other owners' capital	414		108,000,000,000	108,000,000,000
4. Other reserves	419		(4,864,930,892)	(4,864,930,892)
5. Retained earnings	420		517,477,522,097	490,682,300,782
- Retained earnings accumulated to the prior period end	420a		490,324,317,141	336,434,896,801
- Retained earnings of the current period	420b		27,153,204,956	154,247,403,981
6. Non-controlling interests	429		634,958,635,966	642,696,702,569
TOTAL RESOURCES (440=300+400)	440		7,711,610,128,920	7,399,083,002,544



Le Thu Thuy
Preparer/ Chief Accountant



Nguyen Van Hung
Group Executive Chairman
Hanoi, 17 April 2026

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED PROFIT AND LOSS STATEMENT

For the 3-month period ended 31 March 2026

Unit: VND

ITEMS	Codes	Notes	Current period
1. Gross revenue from goods sold and services rendered	01	27	560,234,329,868
2. Deductions	02	27	19,943,450
3. Net revenue from goods sold and services rendered (10=01-02)	10		560,214,386,418
4. Cost of sales	11	28	421,640,981,087
5. Gross profit from goods sold and services rendered (20=10-11)	20		138,573,405,331
6. Financial income	22	29	19,672,650,630
7. Financial expenses	23	30	58,665,988,890
- In which: Interest expense	24		57,601,684,951
8. Share of net (losses)/profit from joint-ventures, associates	25		(3,582,950,121)
9. Selling expenses	26	31	11,136,682,018
10. General and administration expenses	27	31	40,064,581,967
11. Operating profit (30=20+(21-22)-(25+26))	30		44,795,852,965
12. Other income	31		945,058,130
13. Other expenses	32		3,903,186,207
14. (Loss)/profit from other activities (40=31-32)	40		(2,958,128,077)
15. Accounting profit before tax (50=30+40)	50		41,837,724,888
16. Current corporate income tax expense	51		12,294,639,077
17. Deferred corporate tax (income)/expense	52		(434,978,631)
18. Net profit after corporate income tax (60=50-51-52)	60		29,978,064,442
In which:			
Profit after tax attributable to Parent Company	61		27,153,204,956
Profit after tax attributable to non-controlling shareholders	62		2,824,859,486
19. Basic earnings per share	70	32	296



Le Thu Thuy
Preparer/ Chief Accountant



Nguyen Van Hung
Group Executive Chairman
Hanoi, 17 April 2026

CONSOLIDATED CASH FLOW STATEMENT
For the 3-month period ended 31 March 2026

Unit: VND

ITEMS	Codes	Current period
I. CASH FLOWS FROM OPERATING ACTIVITIES		
1. <i>Profit before tax</i>	01	41,837,724,888
2. <i>Adjustments for:</i>		
Depreciation and amortisation of fixed assets and investment properties	02	80,850,523,228
Provisions	03	(285,120,542)
(Gain) from investing activities	05	(14,781,631,088)
Interest expense	06	57,601,684,951
3. <i>Operating profit before movements in working capital</i>	08	165,223,181,437
Changes in receivables	09	(329,453,742,929)
Changes in inventories	10	(112,223,855,223)
Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	49,836,172,045
Changes in prepaid expenses	12	(5,248,507,192)
Interest paid	14	(33,442,647,828)
Corporate income tax paid	15	(2,765,054,590)
Other cash outflows	17	(361,599,638)
<i>Net cash used in operating activities</i>	20	(268,436,053,918)
II. CASH FLOWS FROM INVESTING ACTIVITIES		
1. Cash outflow for lending, buying debt instruments of other entities	22	(129,955,274,522)
2. Cash recovered from lending, selling debt instruments of other entities	23	78,355,000,000
3. Equity investments in other entities	24	(19,450,000,000)
4. Interest earned, dividends and profits received	26	21,627,155,292
<i>Net cash used in investing activities</i>	30	(49,423,119,230)
III. CASH FLOWS FROM FINANCING ACTIVITIES	III.	
1. Proceeds from borrowings	33	598,836,651,817
2. Repayment of borrowings	34	(417,890,487,147)
3. Repayment of obligations under finance leases	35	(1,909,023,033)
<i>Net cash generated by financing activities</i>	40	179,037,141,637
Net decreases in cash (50=20+30+40)	50	(138,822,031,511)
Cash and cash equivalents at the beginning of the period	60	301,487,789,526
Cash and cash equivalents at the end of the period (70=50+60)	70	162,665,758,015



Le Thu Thuy
Preparer/ Chief Accountant



Nguyen Van Hung
Group Executive Chairman

Hanoi, 17 April 2026

The accompanying notes are an integral part of these consolidated financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

1. GENERAL INFORMATION

CNCTech Group Joint Stock Company (the “Company”) formerly known as CNC Hanoi Investment and Development Company Limited was established under Enterprise Registration Certificate No. 0106839469 dated 06 May 2015 issued by Hanoi Authority for Planning and Investment (currently known as Hanoi Department of Finance). On 29 December 2017, the Company transformed its ownership structure from a limited liability company to a joint stock company. The latest amended in the Enterprise Registration Certificate was the 22nd amendment dated 13 August 2025.

The head office of the Company is on the 1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi, Vietnam.

Operating industry and principal activities

The Company’s operating industry is:

- Metal forging, stamping, pressing and rolling; metal powder smelting;
- Consulting, brokerage, real estate auction, land use rights auction;
- Real estate and land use rights business with owned or leased properties;
- Other professional, scientific, and technological activities that have not yet been classified;
- Research and development of natural science and engineering experiments;
- Mechanical processing; metal processing and coating;
- Manufacturing of cutlery, hand tools, and common metal objects;
- Producing other products made of metals that have not yet been classified;
- Manufacturing of metallurgical machines;
- Production of iron, steel, and cast iron;
- Iron and steel casting;
- Non-ferrous metal casting;
- Manufacture of metal structures;
- Manufacturing products from plastic;
- Rental of motor vehicles;
- Wholesale machinery, equipment and other machine parts;
- Other business support services activities have not been classified anywhere; and
- Research and development of social science and humanities experiments.

The principal activities of the Company and its subsidiaries include industrial manufacturing, financial investment, trading, construction and leasing of factories.

Normal production and business cycle

The Company’s normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

As at 31 March 2026, details of the Company's subsidiaries and associates are as follows:

No.	Name	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
a) Direct subsidiaries					
1	CNCTech Binh Duong Joint Stock Company	Ho Chi Minh	99.00%	99.00%	Industrial production and factory lease
2	CNCTech Ha Nam Joint Stock Company	Ninh Binh	98.00%	98.00%	Factory and warehouse for lease
3	CNC Thang Long Joint Stock Company	Phu Tho	94.28%	94.28%	Industrial production and factory lease
4	CNC Global Joint Stock Company	Bac Ninh	92.00%	92.00%	Construction and factory lease
5	Vinh Phuc VinaStartup Joint Stock Company	Phu Tho	79.49%	79.49%	Construction and factory lease
6	Arts Group Joint Stock Company	Phu Tho	54.13%	54.13%	Manufacturing and processing of medical equipment and instruments
7	FSI Group Joint Stock Company (i)	Phu Tho	48.00%	51.00%	Financial investment
b) Indirect subsidiaries					
1	Bac Giang International Logistics Company Limited	Bac Ninh	57.17%	94.02%	Warehousing and goods storage services
2	CNC High Technologies Joint Stock Company	Ho Chi Minh	92.69%	98.32%	Industrial manufacturing
3	SMC Technology Joint Stock Company	Phu Tho	58.28%	61.82%	Industrial manufacturing
4	ASV Industrial Joint Stock Company	Phu Tho	48.08%	51.00%	Trading
5	BGL Services Limited Company	Bac Ninh	57.17%	100%	Warehousing and goods storage services
c) Direct associate					
1	MKC Vinh Phuc Joint Stock Company	Phu Tho	50.00%	50.00%	Real estate business
2	VINECO Telecommunication Systems Joint Stock Company	Hanoi	49.00%	49.00%	Manufacturing and processing of electronic and telecommunications equipment
3	Vietnam CNC and Technology Application Joint Stock Company	Hanoi	35.14%	35.14%	Research, design and manufacture of specialized machines
4	Vietnam American Oil Tools Joint Stock Company	Ho Chi Minh	24.02%	24.02%	Production and processing of petroleum components
d) Indirect associate					
1	CNCTech Aerospace Joint Stock Company	Phu Tho	39.84%	42.26%	Manufacture of measuring, testing, navigation and control equipment

The accompanying notes are an integral part of these consolidated financial statements

- (i) The Company has entered into an agreement with Bao Ngoc MTV Investment Services Company Limited (a major shareholder of FSI Group Joint Stock Company (“FSI Group”)) whereby the Company is granted more than 50% of the voting rights in FSI Group. Accordingly, the Company has the ability to control the financial and operating policies of FSI Group. As a result, the Company is deemed to have control over FSI Group and therefore recognises FSI Group as a subsidiary of the Company.

Disclosure of information comparability in the consolidated financial statements

Comparative figures for the Consolidated Statement of Financial Position are derived from the audited consolidated financial statements for the year ended 31 December 2025. The Company does not present comparative figures for the Consolidated Profit and Loss (P&L) Statement and the Consolidated Statement of Cash Flows, as it was not yet required to prepare financial statements for the three-month period ended 31 March 2025.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

The consolidated financial statements are prepared based on consolidation of separate financial statements of the Company and its subsidiaries’ financial statements.

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

Financial year

The Company’s financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these consolidated financial statements, are as follows:

Estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the management’s best knowledge, actual results may differ from those estimates.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The effects of changes in ownership interests in subsidiaries that do not result in a loss of control are recognized in retained earnings.

Business combinations under the acquisition method

The assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the year of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Gain on bargain purchase

Gain on bargain purchase represents the excess of the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate at the date of acquisition over the cost of acquisition. Gain on bargain purchase is immediately recognised in the consolidated income statement at the acquisition date.

Business combination under common control

A business combination under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory. An entity may be controlled by an individual or a group of individuals through contractual arrangements.

A business combination under common control is accounted for as follows:

- Assets and liabilities of the combining entities are recognized at their carrying amounts as of the combination date;
- No goodwill arises from the business combination transaction;
- The consolidated income statement reflects the operating results of the combining entities from the date of the business combination;
- The difference between the consideration transferred and the net assets of the acquired entity is recognized in Other Owner's capital.

In case the Company divests its investment resulting in the loss of control over a subsidiary previously acquired through a business combination under common control, the difference previously recognized in equity between the consideration transferred and the net assets of the subsidiary at the acquisition date shall be reclassified to retained earnings at the divestment date.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit which shall not exceed 10 years.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent financial years, investments in trading securities are measured at cost less provision for impairment of such investments. Provision for impairment of investments in trading securities is made when there has been evidenced that their market prices are lower than their costs in accordance with prevailing accounting regulations.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits and bonds held to maturity to earn periodic interest.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the consolidated income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments. Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment. Provision for impairment of investments is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. For trading activities, cost comprises cost of purchases and other directly attributable expenses.

The Company applies perpetual method to account for inventories. Cost 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.

Work-in-progress represents the costs of products and projects that are still in progress and have not been completed as at the end of the financial year.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the consolidated balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

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

	<u>Years</u>
Buildings and structures	5 - 40
Machinery and equipment	2 - 10
Motor vehicles and transmission equipment	3 - 10
Management equipment and supplies	2 - 7
Others	3 - 5

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds sales or disposals of assets and their carrying amount and is recognized in the consolidated income statement.

Tangible fixed assets also include the fair value of other tangible fixed assets acquired through business combinations.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the consolidated income statement using straight-line method over the lease term.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Years</u>
Machinery, equipment	4 - 10

Intangible assets and amortisation

Intangible assets, specifically software, are stated at cost less accumulated depreciation.

Intangible assets are initially recognized at purchase price and are amortized using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Software	3 - 10

Investment properties

Investment properties are composed of land use rights, offices and factories held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties. Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Land use rights	37
Offices and factories	5 - 48

Switching uses

The construction properties are transferred into investment properties at the end of the construction or handover stage for investment. The investment properties are transferred into inventories when the owner begins the project for sale purposes.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Construction in progress also includes the fair value of other construction-in-progress costs acquired through business combination.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, infrastructure rentals, factory rentals, tools and supplies issued for consumption, and other prepaid expenses.

Prepaid land, infrastructure and factory rentals are charged to the income statement using the straight-line method over the lease term.

Other types of prepayments comprise costs of tools and supplies issued for consumption and other expenses which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the consolidated balance sheet date.

Unearned Revenue

The accompanying notes are an integral part of these consolidated financial statements

Unearned revenue is the amounts received in advance relating to results of operations of multiple accounting periods for services or products that have been yet provided or delivered. The Company recognizes unearned revenue in proportion to its obligations that the Company will have to perform in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognized in the consolidated income statement for the year corresponding to the portion that meets the revenue recognition conditions.

Revenue recognition

Revenue from the sale of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognised in each year by reference to the percentage of completion of the transaction at the consolidated balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) the percentage of completion of the transaction at the consolidated balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from construction contracts

Revenue from construction contracts is recognised in accordance with the Company's accounting policy on construction contracts (see below).

Revenue from the sale of real estate

Revenue from the sale of real estate which the Company is the investor is recognised when all five (5) following conditions are satisfied:

- (a) the real estate has been completed and transferred to the buyer, the Company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (c) the amount of revenue can be measured reliably;
- (d) the economic benefits associated with the transaction flowed or will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Financial income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate. Dividend income from investments is recognised when the Company's right to receive payment has been established.

Construction contracts

Where the outcome of a construction contract can be estimated reliably and is accepted by the customers, revenue and costs are recognised by reference to the stage of completion of the contract activity accepted by the customers in the year. Variations, claims and incentive payments are included in contract revenue to the extent that they have been accepted by the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable of recovery.

Sales deductions

Sales deductions include sales allowances and sales returns. Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that year. In case that sales deductions for sales of products, goods or rendering of services sold in the year incurred after the consolidated balance sheet date but before the issuance of the consolidated financial statements, the Company recorded as revenue deductions for the year.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the consolidated income statement.

Borrowing costs

Borrowing costs are recognised in the consolidated income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations. Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or to exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are subject to common control or common significant influence. Related parties may be companies or individuals, including their close family members.

4. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	3,928,469,870	998,994,857
Bank demand deposits	34,853,781,844	109,316,422,276
Cash equivalents	123,883,506,301	191,172,372,393
	<u>162,665,758,015</u>	<u>301,487,789,526</u>

CNCTECH GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FORM B 09-DN/HN

5. TRADING SECURITIES

	Closing balance			Opening balance		
	Cost	Provision	Fair value	Cost	Provision	Fair value
Credit Debts of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company (i)	172,047,800,000	-	(i)	172,047,800,000	-	(i)
	172,047,800,000	-		172,047,800,000	-	

(i) The Company has not been able to determine the fair value of its financial investments as at the end of the financial period, as current regulations do not provide specific guidance on determining the fair value of financial investments in unlisted companies.

(ii) Represent the amount of redemption of credit debts of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company ("Debtor") at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch and Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch ("Vietinbank") under the debt purchase and sale contracts between the Company and Vietinbank.

The acquisitions include all rights and interests associated with Vietinbank's debt to the Debtor, the right to dispose of collateral and other relevant rights and interests under Vietinbank's ownership in accordance with the provisions of law. After completing the obligations under the contract with Vietinbank, the Company is a creditor of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company. These debts are mortgaged by the Debtor with certificates of land use rights, ownership of houses and land-attached assets (of individuals and organizations), the value of capital contributed by DTK Joint Stock Company and a number of individuals to other organizations and other assets.

The Company signed an agreement in principle on 23 June 2023 with MKC Vinh Phuc Joint Stock Company (related party) on the transfer of the Company's debt collection rights in DTK Joint Stock Company and The Vietnam Feed Joint Stock Company together with collateral of 04 Land Use Right Certificates, the ownership of houses and land-attached assets in Binh Xuyen commune, Phu Tho province under the ownership of The Vietnam Feed Joint Stock Company for MKC Vinh Phuc Joint Stock Company. The Company has received the deposit under this agreement.

Pursuant to Minutes of Agreement No. 251010/BBTT-CNCTech-MKHitek dated 20 December 2025 between the Company and MK High Technology Joint Stock Company (a major shareholder of MKC Vinh Phuc Joint Stock Company), the Company committed that the terms of the agreement will continue to be implemented and that it will complete the necessary legal and financial procedures to determine the cost basis of the assets to be transferred, arising from the auction purchase of debts, land-attached assets, and other related valid and reasonable assets and expenses, in order to subsequently transfer the right to claim such debts in accordance with the agreement.

The accompanying notes are an integral part of these consolidated financial statements

CNCTECH GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FORM B 09-DN/HN

6. HELD-TO-MATURITY INVESTMENTS

	Closing balance			Opening balance		
	Cost	Provision	VND Fair value	Cost	Provision	VND Fair value
a. Current						
Term deposits	665,397,971,414	-	(i)	638,000,000,000	-	(i)
Loan receivables	376,070,937,629	(2,100,000,000)	(i)	287,068,000,000	(2,100,000,000)	(i)
GLI Invest Company Limited	165,920,169,863	-	(i)	44,200,000,000	-	(i)
Dreamtech Solutions Limited Company	99,800,000,000	-	(i)	106,700,000,000	-	(i)
Shine Capital Group Joint Stock Company	29,700,000,000	-	(i)	32,000,000,000	-	(i)
CNC Da Nang Joint Stock Company	22,991,780,819	-	(i)	20,000,000,000	-	(i)
The Vietnam Feed Joint Stock Company	22,823,507,495	-	(i)	31,438,000,000	-	(i)
Vietnam American Oil Tools Joint Stock Company	13,000,000,000	(2,100,000,000)	(i)	13,000,000,000	(2,100,000,000)	(i)
MKC Vinh Phuc Joint Stock Company	650,000,000	-	(i)	500,000,000	-	(i)
Others	21,185,479,452	-	-	-	-	(i)
Deposit, loan interests	17,582,929,447	-		20,845,503,530	-	
	1,059,051,838,490	(2,100,000,000)		945,913,503,530	(2,100,000,000)	
b. Non-current						
Loan receivables						
CNCPS Joint Stock Company	570,000,000	-	(i)	570,000,000	-	(i)
	570,000,000	-		570,000,000	-	

(i) The Company has not been able to determine the fair value of its held-to-maturity investments as at the end of the financial period, as current regulations do not provide specific guidance on determining the fair value of held-to-maturity investments in unlisted companies.

The accompanying notes are an integral part of these consolidated financial statements

7. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Song Thao Investment Joint Stock Company	29,173,258,522	37,189,978,581
Vietnam Post and Telecommunication	26,546,220,558	23,867,195,229
Industry Technology Joint Stock Company		
Hifund Vietnam Joint Stock Company	15,221,347,409	22,407,622,154
Boyd Vietnam Company Limited	13,181,158,845	19,068,965,255
Viettel Manufacturing Corporation - One Member Limited Liability Company	2,439,402,240	10,614,252,380
Viet Nam CNC and Technology Application Joint Stock Company	17,589,797,516	-
Vineco Telecommunication Systems Joint Stock Company	13,688,525,036	22,191,859,213
CNC Technology Solutions Joint Stock Company	3,953,989,314	10,537,749,954
Shine Capital Group Joint Stock Company	41,246,740,151	7,624,171,318
UTI Semitech Company Limited	9,190,749,059	64,514,718,123
World Elite Electronics (Vietnam) Company Limited	645,824,304	645,824,304
Others	168,905,425,382	212,580,313,625
	<u>341,782,438,336</u>	<u>431,242,650,136</u>

Short-term trade receivables from related parties (Details stated in Note 33)

8. SHORT-TERM ADVANCES TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Thien An Investment Joint Stock Company	-	28,819,007,015
TAT Corporation	21,234,166,867	-
Intech Infrastructure and Construction Joint Stock Company	-	7,482,000,000
Bao Quan Hanoi Investment and Trading Joint Company	7,000,000,000	-
Lac Hong Investment Corporation	5,012,400,000	5,012,400,000
Ba Thien Industrial Development Joint Stock Company	16,808,754,909	18,108,754,909
Others	39,268,674,316	23,244,090,175
	<u>89,323,996,092</u>	<u>82,666,252,099</u>

Short-term advances to related parties
 (Details stated in Note 33)

9. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a. Current		
Deposit for share acquisition	24,132,627,260	24,132,627,260
Prepayment of site clearance expenses	13,534,432,003	13,534,432,003
Short-term deposits and collaterals	12,454,989,375	12,454,989,375
Advances	11,967,713,275	12,059,004,222
Import tax paid on behalf	30,387,427,227	-
Others	22,133,088,209	27,296,826,706
	114,610,277,349	89,477,879,566

Other receivables to related parties
 (Details stated in Note 33)

b. Non-current

Long-term pledges, mortgages, deposits and collaterals	3,219,294,974	3,219,294,974
Deposit for factory leases	3,905,078,400	3,905,078,400
Deposit for investment project implementation	43,741,000,000	43,741,000,000
Others	83,966,126	83,966,126
	50,949,339,500	50,949,339,500

10. INVENTORIES

	Closing balance VND	Opening balance VND
Goods in transit	1,440,658,039	1,024,207,546
Raw materials	30,811,115,698	30,366,350,671
Tools and supplies	19,242,336,628	17,998,645,566
Work in progress	227,511,716,315	140,982,785,795
Goods	26,663,100,481	29,445,777,436
Merchandise	40,532,934,921	14,160,239,845
	346,201,862,082	233,978,006,859

11. PREPAYMENTS

	Closing balance VND	Opening balance VND
a. Current		
Tools and supplies issued for consumption	15,959,982,019	2,279,454,590
Prepaid factory rental	5,334,354,145	2,603,385,600
Others	5,378,140,050	5,606,625,137
	26,672,476,214	10,489,465,327
b. Non-current		
Tools and supplies issued for consumption	19,742,797,458	20,390,624,145
Prepaid land and infrastructure rental	1,140,790,947,288	1,148,779,241,565
Prepaid factory rental	60,185,798,400	63,410,037,600
Others	39,900,198,776	38,974,342,307
	1,260,619,741,922	1,271,554,245,617

The accompanying notes are an integral part of these consolidated financial statements

12. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable/ during the year	Paid/Offset during the year	Closing balance
	VND	VND	VND	VND
a. Receivables				
Import and export duties	-	401,677,894	408,194,474	6,516,580
Value added tax	15,141,965	1,131,115,465	1,063,485,985	97,876,073
Personal income tax	15,725,607	724,587,502	1,294,658,844	726,057,405
Others	4,702,160,709	39,825	1,287,617,303	5,989,738,187
	4,733,028,281	2,257,420,686	4,053,956,606	6,820,188,245
b. Payables				
Value added tax	6,700,294,891	936,204,550	6,182,340,726	1,454,158,715
Corporate income tax	28,294,366,767	12,294,639,077	2,765,054,590	37,823,951,254
Personal income tax	2,047,836,458	3,583,557,154	3,094,046,721	2,537,346,891
Others	625,320,621	172,127,213	796,356,069	1,091,765
	37,667,818,737	16,051,537,364	6,656,671,300	41,816,548,625

The accompanying notes are an integral part of these consolidated financial statements

13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	VND	VND	VND	VND	VND	VND	VND
	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Management and equipment supplies	Others	Total	
COST							
Opening balance	550,009,049,878	293,013,541,263	44,829,211,637	4,942,604,229	3,136,222,382	895,930,629,389	
- Additions	-	1,352,155,796	-	-	-	1,352,155,796	
- Reclassification	-	(105,907,666)	105,907,666	-	-	-	
- Other increase/decrease	(258,361,593)	525,031,250	-	-	-	266,669,657	
Closing balance	549,750,688,285	294,784,820,643	44,935,119,303	4,942,604,229	3,136,222,382	897,549,454,842	
ACCUMULATED DEPRECIATION							
Opening balance	44,412,925,968	101,754,547,005	18,890,469,881	2,320,579,834	2,065,569,554	169,444,092,242	
- Charge for the period	5,760,173,495	9,709,091,627	1,452,526,659	138,202,920	71,101,056	17,131,095,757	
- Other increase/decrease	(20,803,934)	(23,572,685)	22,360,229	-	-	(22,016,390)	
Closing balance	50,152,295,529	111,440,065,947	20,365,356,769	2,458,782,754	2,136,670,610	186,553,171,609	
NET BOOK VALUE							
Opening balance	505,596,123,910	191,258,994,258	25,938,741,756	2,622,024,395	1,070,652,828	726,486,537,147	
Closing balance	499,598,392,756	183,344,754,696	24,569,762,534	2,483,821,475	999,551,772	710,996,283,233	

14. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	<u>Machinery and equipment</u> VND
COST	
Opening balance	<u>36,798,948,456</u>
Closing balance	<u>36,798,948,456</u>
ACCUMULATED DEPRECIATION	
Opening balance	13,810,186,702
Charge for the period	1,267,851,213
Closing balance	<u>15,078,037,915</u>
NET BOOK VALUE	
Opening balance	<u>22,988,761,754</u>
Closing balance	<u>21,720,910,541</u>

15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	<u>Software</u> VND
COST	
Opening balance	<u>11,059,636,400</u>
Closing balance	<u>11,059,636,400</u>
ACCUMULATED AMORTISATION	
Opening balance	7,719,940,948
Charge for the period	265,657,500
Closing balance	<u>7,985,598,448</u>
NET BOOK VALUE	
Opening balance	<u>3,339,695,452</u>
Closing balance	<u>3,074,037,952</u>

The accompanying notes are an integral part of these consolidated financial statements

16. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Land use rights	Offices and factories	Total
COST			
Opening balance	39,214,508,030	2,290,742,674,718	2,329,957,182,748
- Transfer from construction in progress	-	109,615,182,335	109,615,182,335
Closing balance	39,214,508,030	2,400,357,857,053	2,439,572,365,083
ACCUMULATED DEPRECIATION			
Opening balance	5,299,257,821	266,710,572,892	272,009,830,713
- Charge for the period	264,962,892	22,992,769,425	23,257,732,317
Closing balance	5,564,220,713	289,703,342,317	295,267,563,030
NET BOOK VALUE			
Opening balance	33,915,250,209	2,024,032,101,826	2,057,947,352,035
Closing balance	33,650,287,317	2,110,654,514,736	2,144,304,802,053

Fair value of investment property

According to VAS No. 05 - Investment Properties, fair value of investment property as at 31 March 2026 is required to be disclosed. However, the Company could not determine the fair value as at 31 March 2026; therefore, no information about the fair value is disclosed in the notes to the consolidated financial statements. In order to determine the fair value, the Company would require an independent consultancy company to perform the valuation. At present, the Company has not found a suitable consultancy company yet.

17. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Bac Giang International Logistics Center Project	656,367,832,568	509,653,428,034
CNC High Technologies Factory Project	19,369,107,133	19,048,884,065
Office building under construction for leasing	34,873,775,811	31,882,517,182
Others	31,898,563,500	16,472,938,000
	742,509,279,012	577,057,767,281

18. INVESTMENTS IN ASSOCIATES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Carrying amount under the equity method	Cost	Carrying amount under the equity method
MKC Vinh Phuc Joint Stock Company	125,000,000,000	124,929,339,385	125,000,000,000	124,929,339,385
VINECO Telecommunication Systems Joint Stock Company	56,586,065,585	60,947,884,731	56,586,065,585	61,431,243,034
Vietnam American Oil Tools Joint Stock Company	43,233,800,000	17,399,723,150	43,233,800,000	20,499,314,968
Vietnam CNC and Technology Application Joint Stock Company	18,264,180,000	61,878,298,451	18,264,180,000	61,878,298,451
CNCTech Aerospace Joint Stock Company	4,501,000,000	4,970,870,994	4,501,000,000	4,970,870,994
	247,585,045,585	270,126,116,711	247,585,045,585	273,709,066,832

The accompanying notes are an integral part of these consolidated financial statements

19. EQUITY INVESTMENTS IN OTHER ENTITIES

	Closing balance			Opening balance		
	VND	VND	VND	VND	VND	VND
	Cost	Provision	Carrying amount	Cost	Provision	Carrying amount
Investment under the Business Cooperation Contract	30,000,000,000	-	(i)	30,000,000,000	-	(i)
Yen Lac Hitech Industrial Park Joint Stock Company	19,450,000,000	-	(i)	-	-	(i)
Vija Technology Joint Stock Company	13,500,000,000	-	(i)	13,500,000,000	-	(i)
MK Vision Joint Stock Company	7,500,000,000	-	(i)	7,500,000,000	-	(i)
Hop Think Green Clusters Joint Stock Company	8,800,000,000	-	(i)	8,800,000,000	-	(i)
	79,250,000,000	-		59,800,000,000	-	

(i) The Company has not determined the fair value of its financial investment as at the end of the financial year, as current regulations do not provide specific guidance on the determination of fair value of financial investments in unlisted companies.

The accompanying notes are an integral part of these consolidated financial statements

20. SHORT-TERM TRADE PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Thien An Investment Joint Stock Company	38,146,499,413	-
Vietnhat Investment and Trading Joint Stock Company	33,104,333,464	28,006,874,758
HVC Investment and Technology Joint Stock Company	216,301,287,314	194,554,522,225
Hifund Vietnam Joint Stock Company	16,266,466,454	19,091,238,548
Shine Capital Group Joint Stock Company	46,961,979,360	12,904,524,889
CNC Technology Solutions Joint Stock Company	14,748,772,963	5,307,118,831
Vineco Telecommunication Systems Joint Stock Company	3,526,167,938	3,526,167,938
Viet Nam CNC and Technology Application Joint Stock Company	146,124,000	-
Ba Thien Industrial Development Joint Stock Company	72,400,000	-
The Vietnam Feed Joint Stock Company	-	17,603,523,300
Other payables	197,693,576,375	222,498,965,323
	<u>566,967,607,281</u>	<u>503,492,935,812</u>

In which:

Short-term trade payables to related parties (Details stated in Note 33)

21. SHORT-TERM ADVANCES FROM CUSTOMERS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Vietnam Zesum Technology Company Limited	54,693,433,760	54,693,433,760
Intech Bac Ninh Company Limited	34,593,350,000	34,243,350,000
Uti Vina Vinh Phuc Company Limited	28,502,573,335	28,502,573,335
Vitalink Vietnam Company Limited	27,476,786,998	27,476,786,998
TAT Corporation	19,611,562,224	-
CNC Technology Solutions Joint Stock Company	68,559,623,811	97,949,704,730
Green Park Nam Binh Xuyen Development Company Limited	59,000,000,000	-
Shine Capital Group Joint Stock Company	1,330,934,658	-
Viet Nam CNC and Technology Application Joint Stock Company	-	4,965,000,000
Others	36,583,851,668	30,774,920,426
	<u>330,352,116,454</u>	<u>278,605,769,249</u>

In which:

Short-term advances from related parties (Details stated in Note 33)

22. SHORT-TERM ACCRUED EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Accrual of interest expenses	8,518,250,955	11,911,507,677
Other accruals	2,938,238,657	3,739,746,237
	<u>11,456,489,612</u>	<u>15,651,253,914</u>
In which:		
Accrued expenses with related parties (Details stated in Note 33)		

23. UNEARNED REVENUE

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
a. Short-term unearned revenue		
Advance for short-term lease of factory premises	181,809,724,070	193,095,968,410
Other short-term unearned revenue	786,303,608	2,531,598,427
	<u>182,596,027,678</u>	<u>195,627,566,837</u>
In which:		
Unearned revenue with related parties (Details stated in Note 33)		
b. Long-term unearned revenue		
Advance for long-term lease of factory premises	15,719,964,644	18,177,207,644
	<u>15,719,964,644</u>	<u>18,177,207,644</u>

24. OTHER PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
a. Current		
Deposits for trading securities transfer (i)	249,800,000,000	249,800,000,000
Deposits for office and factory leases (ii)	45,448,289,415	41,109,679,562
Hoang Phuc Logistics Company Limited (iii)	19,709,342,468	19,709,342,468
Customs Duties and Fees Collected on Behalf	20,687,784,457	12,996,172,049
Others	16,352,751,479	11,937,266,709
	<u>351,998,167,819</u>	<u>335,552,460,788</u>
In which:		
Other current payables to related parties (Details stated in Note 33)		
b. Non-current		
Deposits for office and factory leases (ii)	163,122,693,098	164,794,586,288
	<u>163,122,693,098</u>	<u>164,794,586,288</u>

- (i) The deposit from MKC Vinh Phuc Joint Stock Company (a related party) under the agreement in principle dated 23 June 2023 between the two parties regarding the assignment of the Company's receivables from The Vietnam Feed Joint Stock Company, secured by four Certificates of land use rights, houses and land-attached assets ownership rights in Binh Xuyen commune, Vinh Phuc province, which are owned by The Vietnam Feed Joint Stock Company. Under this agreement, the receivables will be partially transferred from the Company to MKC Vinh Phuc Joint Stock Company when the legal conditions are met and in proportion to the value of the deposit.
- (ii) Deposits from customers leasing offices, factories and transferring offices of the Company and its subsidiaries.
- (iii) Payable by Bac Giang International Logistics Joint Stock Company (a subsidiary) to Hoang Phuc Logistics Company Limited under the agreement between the two parties.

25. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a) Short-term loans and obligations under finance leases

	Opening balance	Decreases in the period	Increases in the period	Closing balance
	VND	VND	VND	VND
Loans from banks	614,661,598,025	265,149,872,593	354,193,750,002	703,705,475,434
Vietnam Bank for Agriculture and Rural Development	64,696,000,000	48,787,856,129	76,390,177,128	92,298,320,999
Vietnam Joint Stock Commercial Bank for Industry and Trade	14,743,954,796	11,220,590,809	13,753,117,313	17,276,481,300
Joint Stock Commercial Bank for Investment and Development of Vietnam	34,254,367,724	17,010,000,000	16,744,051,871	33,988,419,595
Military Commercial Joint Stock Bank	254,117,935,722	99,564,696,318	172,927,919,938	327,481,159,342
Vietnam International Commercial Joint Stock Bank	78,625,470,456	14,978,608,201	-	63,646,862,255
Public Bank Vietnam Limited	168,223,869,327	73,588,121,136	74,378,483,752	169,014,231,943
Loans from related parties	8,800,000,000	44,000,000,000	62,700,000,000	27,500,000,000
Hop Think Green Clusters JSC	8,800,000,000	-	-	8,800,000,000
CLI Invest Company Limited	-	44,000,000,000	62,700,000,000	18,700,000,000
Loans from individuals	100,000,000	-	-	100,000,000
Current portion of long-term loans	265,116,773,371	56,485,681,942	46,588,108,717	255,219,200,146
	888,678,371,396	365,635,554,535	463,481,858,719	986,524,675,580

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The accompanying notes are an integral part of these consolidated financial statements

CNCTECH GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FORM B 09-DN/HN

25. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (Continued)

b) Long-term loans and obligations under finance leases

	Opening balance	Decreases in the period	Increases in the period	Closing balance
	VND	VND	VND	VND
Loans from banks	2,594,827,596,450	98,607,281,222	180,942,901,815	2,677,163,217,043
Vietnam Bank for Agriculture and Rural Development	203,812,000,000	7,788,680,630	4,029,000,000	200,052,319,370
Vietnam Joint Stock Commercial Bank for Industry and Trade	881,056,768,765	23,112,599,632	136,874,349,816	994,818,518,949
Joint Stock Commercial Bank for Investment and Development of Vietnam	251,853,242,075	14,215,001,193	7,468,500,000	245,106,740,882
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	599,889,295,944	18,021,434,016	9,010,717,008	590,878,578,936
Military Commercial Joint Stock Bank	461,354,762,809	25,384,540,955	18,316,133,423	454,286,355,277
Public Bank Vietnam Limited	188,500,000,000	9,330,000,000	4,830,000,000	184,000,000,000
Shinhan Bank Vietnam Limited	8,361,526,857	755,024,796	414,201,568	8,020,703,629
Obligations under finance leases	10,422,688,293	3,133,856,735	1,224,833,702	8,513,665,260
BIDV-Sumi Trust Leasing Company., Ltd.	2,669,208,509	400,381,278	200,190,639	2,469,017,870
Chailease International Leasing Company Limited	7,753,479,784	2,733,475,457	1,024,643,063	6,044,647,390
Loans from other entities	41,000,000,000	-	-	41,000,000,000
CNC Da Nang Joint Stock Company	40,000,000,000	-	-	40,000,000,000
Four Tigers Technology Joint Stock Company	1,000,000,000	-	-	1,000,000,000

The accompanying notes are an integral part of these consolidated financial statements

CNCTECH GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FORM B 09-DN/HN

	Opening balance VND	Decreases in the period VND	Increases in the period VND	Closing balance VND
Loans from related parties	86,433,333,342	9,466,666,666	1,000,000,000	77,966,666,676
Mrs. Nguyen Thi Dung	23,500,000,000	8,800,000,000	1,000,000,000	15,700,000,000
CNCTech Aerospace Joint Stock Company	10,600,000,000	-	-	10,600,000,000
Viet Nam CNC and Technology Application Joint Stock Company	51,000,000,000	-	-	51,000,000,000
Mr. Nguyen Thai Son	1,333,333,342	666,666,666	-	666,666,676
Loans from individuals	33,566,666,675	666,666,666	-	32,900,000,009
	2,766,250,284,760	111,874,471,289	183,167,735,517	2,837,543,548,988

In which:

- Amount due for settlement within 12 months
- Amount due after 12 months

265,116,773,371

2,501,133,511,389

255,219,200,146

2,582,324,348,842

The accompanying notes are an integral part of these consolidated financial statements

CNCTECH GROUP JOINT STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FORM B 09-DN/HN

26. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital		Share premium	Other owner's capital		Other reserves	Retained earnings	Non-controlling interests	Total
	VND	VND		VND	VND				
Prior year's opening balance	916,000,000,000	108,000,000,000	127,600,000,000		(4,864,930,892)	338,651,022,651	570,609,742,903	2,055,995,834,662	
Profit for the year	-	-	-	-	-	154,247,403,981	46,242,935,526	200,490,339,507	
Increase arising from business combination	-	-	-	-	-	-	1,242,246,211	1,242,246,211	
Capital increase in subsidiaries	-	-	-	-	-	(1,501,048,254)	34,249,443,763	32,748,395,509	
Changes in ownership interest in subsidiaries	-	-	-	-	-	(2,093,171)	2,093,171	-	
Divestment of subsidiaries	-	-	-	-	-	(112,984,425)	(1,334,053,188)	(1,447,037,613)	
Dividend declared	-	-	-	-	-	-	(8,315,705,817)	(8,315,705,817)	
Remuneration paid to Board of Directors and Board of Supervisors	-	-	-	-	-	(600,000,000)	-	(600,000,000)	
Current year's opening balance	916,000,000,000	108,000,000,000	127,600,000,000		(4,864,930,892)	490,682,300,782	642,696,702,569	2,280,114,072,459	
Prior period's opening balance	916,000,000,000	108,000,000,000	127,600,000,000		(4,864,930,892)	490,682,300,782	642,696,702,569	2,280,114,072,459	
Profit for the period	-	-	-	-	-	27,153,204,956	2,824,859,486	29,978,064,442	
Divestment of subsidiaries	-	-	-	-	-	-	(10,559,310,092)	(10,559,310,092)	
Other (decrease)/increase	-	-	-	-	-	(357,983,641)	(3,615,997)	(361,599,638)	
Current period's closing balance	916,000,000,000	108,000,000,000	127,600,000,000		(4,864,930,892)	517,477,522,097	634,958,635,966	2,299,171,227,171	

The accompanying notes are an integral part of these consolidated financial statements

Charter capital

According to the 22nd amended Enterprise Registration Certificate dated 13 August 2025, the Company's charter capital is VND 916,000,000,000. As at 31 March 2026, the Company's charter capital has been fully contributed by the shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Van Hung	451,599,670,000	49.30	451,599,670,000	49.30
Tang Wing Fong Terry	94,806,140,000	10.35	94,806,140,000	10.35
MK Hitech Joint Stock Company	76,333,330,000	8.33	76,333,330,000	8.33
MB Capital Management Joint Stock Company	45,800,000,000	5.00	45,800,000,000	5.00
TAT Investment and Trading Company Limited	45,800,000,000	5.00	45,800,000,000	5.00
Others	201,660,860,000	22.02	201,660,860,000	22.02
	916,000,000,000	100	916,000,000,000	100

As at 31 March 2026, the Company has 91,600,000 ordinary shares in issue, with a par value of VND 10,000.

27. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period
	VND
Revenue from merchandise and finished goods sold	197,624,674,563
Revenue from lease and accompanied services	137,035,442,030
Revenue from construction	219,870,425,741
Revenue from Logistics services	3,974,751,901
Other revenues	1,729,035,633
	560,234,329,868
Deductions	
Sales return	(19,943,450)
Net revenue	560,214,386,418

28. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period
	VND
Cost of merchandise and finished goods sold	184,567,114,681
Cost of lease and accompanied services	50,822,981,276
Cost of construction	182,200,199,531
Cost of Logistics services	2,585,755,790
Other costs	1,464,929,809
	421,640,981,087

The accompanying notes are an integral part of these consolidated financial statements

29. FINANCIAL INCOME

	<u>Current period</u>
	VND
Deposit and loan interest	18,364,581,209
Others	1,308,069,421
	<u>19,672,650,630</u>

30. FINANCIAL EXPENSES

	<u>Current period</u>
	VND
Interest expenses of loans and obligations under finance leases	57,601,684,951
Others	1,064,303,939
	<u>58,665,988,890</u>

31. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	<u>Current period</u>
	VND
Selling expenses	
Labour costs and staff costs	3,522,005,117
Raw materials and packaging	2,119,555,438
Tools and supplies	121,095,744
Depreciation and amortisation	62,243,397
Out-sourced services	4,117,429,458
Others	1,194,352,864
	<u>11,136,682,018</u>
General and administration expenses	
Staff costs	20,668,072,325
Management Materials Expenses	75,421,447
Stationery costs	1,073,031,804
Depreciation and amortisation	1,553,795,421
Taxes, fees and charges	257,172,654
Out-sourced services	8,969,144,430
Others	7,467,943,886
	<u>40,064,581,967</u>

The accompanying notes are an integral part of these consolidated financial statements

32. BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to ordinary shareholders of the holding company is based on the following data:

	<u>Current period</u>
Profit for the period attributable to ordinary shareholders of the holding company (VND)	27,153,204,956
<i>Less: Remuneration paid to the Board of Directors and Board of Supervisors (VND)</i>	-
Profit attributable to ordinary shareholders of the holding company (VND)	27,153,204,956
Average ordinary shares in circulation for the period (share)	<u>91,600,000</u>
Basic earnings per share (VND/share)	<u><u>296</u></u>

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33. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

<u>Related party</u>	<u>Relationship</u>
Vineco Telecommunication Systems Joint Stock Company	Associate
Vietnam CNC and Technology Application Joint Stock Company	Associate
MKC Vinh Phuc Joint Stock Company	Associate
Vietnam American Oil Tools Joint Stock Company	Associate
CNCTech Aerospace Joint Stock Company	Associate
Sky Light Electronic Joint Stock Company	Company related to key management personnel
CNC Technology Solutions Joint Stock Company	Company related to key management personnel
CLI Investment Company Limited	Company related to key management personnel
Hop Think Green Clusters Joint Stock Company	Company related to key management personnel
Green Park Nam Binh Xuyen Development Company Limited	Company related to key management personnel
Shine Capital Group Joint Stock Company	Company related to key management personnel
UTI Semitech Company Limited	Company related to key management personnel
Board of Directors, Executive Board, Board of Supervisors and Chief Accountant	Key management personnel

During the period, the Company entered into the following significant transactions with its related parties:

	<u>Current period</u>
	VND
Sale of goods and providing services	232,603,447,646
Vineco Telecommunication Systems Joint Stock Company	7,958,020,685
Sky Light Electronic Joint Stock Company	4,415,432,000
CNC Technology Solutions Joint Stock Company	193,621,294,513
Vietnam CNC and Technology Application Joint Stock Company	24,106,917,669
Green Park Nam Binh Xuyen Development Company Limited	2,501,782,779
Purchase of goods and services	22,936,140,721
CNC Technology Solutions Joint Stock Company	22,800,840,721
Vietnam CNC and Technology Application Joint Stock Company	135,300,000
Lending	181,720,169,863
CLI Investment Company Limited	181,720,169,863
Loan recovery	60,000,000,000
CLI Investment Company Limited	60,000,000,000
	63,700,000,000

The accompanying notes are an integral part of these consolidated financial statements

	<u>Current period</u>
	VND
Borrowings	
CLI Investment Company Limited	62,700,000,000
Mrs. Nguyen Thi Dung	1,000,000,000
Repayment of borrowings	52,800,000,000
CLI Investment Company Limited	44,000,000,000
Mrs. Nguyen Thi Dung	8,800,000,000
Loan interest payables	3,198,852,198
CNCTech Aerospace Joint Stock Company	261,369,862
Vietnam CNC and Technology Application Joint Stock Company	1,509,041,096
Mrs. Nguyen Hong Nhung	837,837,058
Mrs. Nguyen Thi Dung	590,604,182

Significant related party balances as at the consolidated statement of financial position date were as follows:

	<u>Closing balance</u>
	VND
Short-term trade receivables	85,685,544,070
Vineco Telecommunication Systems Joint Stock Company	13,688,525,036
Sky Light Electronic Joint Stock Company	15,742,994
CNC Technology Solutions Joint Stock Company	3,953,989,314
Shine Capital Group Joint Stock Company	41,246,740,151
Vietnam CNC and Technology Application Joint Stock Company	17,589,797,516
UTI Semitech Company Limited	9,190,749,059
Short-term trade payables	18,421,064,901
Vineco Telecommunication Systems Joint Stock Company	3,526,167,938
CNC Technology Solutions Joint Stock Company	14,748,772,963
Vietnam CNC and Technology Application Joint Stock Company	146,124,000
Short-term advances from customers	127,559,623,811
CNC Technology Solutions Joint Stock Company	68,559,623,811
Green Park Nam Binh Xuyen Development Company Limited	59,000,000,000
Short-term accrued expenses	4,203,153,860
Hop Think Green Clusters Joint Stock Company	161,534,248
Vietnam CNC and Technology Application Joint Stock Company	1,109,041,098
CLI Investment Company Limited	614,597,260
Mrs. Nguyen Hong Nhung	1,003,155,010
Mrs. Nguyen Thi Dung	1,314,826,244

The accompanying notes are an integral part of these consolidated financial statements

	<u>Closing balance</u>
	VND
Short-term unearned revenue	423,761,327
CNC Technology Solutions Joint Stock Company	423,761,327
Short-term loans	27,500,000,000
Hop Think Green Clusters Joint Stock Company	8,800,000,000
CLI Investment Company Limited	18,700,000,000
Long-term loans	77,966,666,676
CNCTech Aerospace Joint Stock Company	10,600,000,000
Vietnam CNC and Technology Application Joint Stock Company	51,000,000,000
Mr. Nguyen Thai Son	666,666,676
Mrs. Nguyen Thi Dung	15,700,000,000
Other short-term payables	255,260,000,000
MKC Vinh Phuc Joint Stock Company	249,800,000,000
CLI Investment Company Limited	5,460,000,000



Le Thu Thuy
 Preparer/ Chief Accountant



Nguyen Van Hung
 Group Executive Chairman
 Hanoi, 17 April 2026