Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
DN: cn=CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH, c=VN, o=CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH GROUP JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
SOCIALIST REPUBLIC OF VIETNAM
Độc lập – Tự do – Hạnh phúc
Independence – Freedom – Happiness

Số: 0709/2026/CBTT-CNCTech
Number: 0709/2026/CBTT-CNCTech

TP Hà Nội, ngày 07 tháng 09 năm 2026
Hanoi, September 07, 2026

CÔNG BỐ THÔNG TIN
DISCLOSURE OF INFORMATION

1. Tên tổ chức / *Organization name* : **CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH** / ***CNCTECH GROUP JOINT STOCK COMPANY***

- Mã chứng khoán / *Stock code* : CLI
- Địa chỉ / *Address* : Tầng 1, Tòa nhà Vista, Số 4/15 Phố Duy Tân, Phường Cầu Giấy, Thành phố Hà Nội, Việt Nam / *1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam*
- Điện thoại/ *Phone number* : 086 820 8111
- Email : hello@cnctech.vn
- Website : https://cnctech.com.vn

2. Nội dung thông tin công bố/*Content of published information:*

Ngày 07/09/2026, Công ty Cổ phần Tập đoàn CNCTech (sau đây gọi tắt là "***CNCTech Group***") công bố thông tin về việc chào bán thêm cổ phiếu ra công chúng.
On September 7, 2026, CNCTech Group Joint Stock Company (hereinafter referred to as "CNCTech Group") announced information regarding a public offering of additional shares.

Thông tin này đã được công bố trên trang thông tin điện tử của CNCTech Group vào ngày 07/09/2026 tại đường dẫn: https://cnctech.com.vn tại mục Quan hệ Cổ đông/Công bố thông tin.
This information was published on CNCTech Group's website on September 7, 2026, at https://cnctech.com.vn under the "Shareholder Relations/Information Disclosure" section.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.
We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Tài liệu đính kèm: *Giấy chứng nhận Đăng ký chào bán thêm cổ phiếu ra công chúng số 428/GCN-UBCK do Ủy ban Chứng khoán Nhà nước cấp ngày 28/08/2026; Bản cáo bạch và các tài liệu đính kèm khác.*
Attached document: *Certificate of Registration for Public Offering of Additional Shares No. 428/GCN-UBCK issued by the State Securities Commission on August 28, 2026; The Prospectus and other accompanying documents.*

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH GROUP JOINT STOCK COMPANY
Người được ủy quyền Công bố thông tin
Authorized person to disclose information

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839469

VŨ ANH TUẤN/VU ANH TUAN

MINISTRY OF FINANCE
STATE SECURITIES COMMISSION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 428/GCN-UBCK

Hanoi, August 28, 2026

CERTIFICATES
Registration of additional public offering of shares

CHAIRMAN OF THE STATE SECURITIES COMMISSION

Pursuant to the Law on Securities No. 54/2019/QH14 amended and supplemented by Law No. 56/2024/QH15 (hereinafter referred to as the Law on Securities);

Pursuant to Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities amended and supplemented by Decree No. 245/2025/ND-CP;

Pursuant to Circular No. 118/2020/TT-BTC guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status as amended and supplemented by Circular No. 115/2025/TT-BTC;

Pursuant to Decision No. 686/QD-BTC dated February 28, 2025 of the Ministry of Finance regulating the functions, tasks, powers and organizational structure of the State Securities Commission;

Considering the dossier of registration for additional public offering of shares of CNCTech Group Joint Stock Company;

At the request of the Head of the Securities Offering Management Board.

DECISION:

Article 1. Issuance of certificates of registration for additional public offering of shares to:

CNCTECH GROUP JOINT STOCK COMPANY

- Company name written in foreign language: CNCTECH GROUP JOINT STOCK COMPANY;
- Abbreviated company name: CNCTECH GROUP;
- Head Office Address: 1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam;
- The Certificate of Business Registration No. 0106839469 issued by the Department of Finance of Hanoi City for the first time on May 6, 2015, issued for the 22nd change registration on August 13, 2025;

- Charter capital: 916,000,000,000 VND *(Nine hundred and sixteen billion VND).*

Article 2. Shares of CNCTech Group Joint Stock Company shall be offered for public sale according to the following contents:

1. Type of securities: common shares;
2. Par value of shares: 10,000 VND/share *(Ten thousand VND);*
3. Total number of shares offered: 18,320,000 shares *(Eighteen million three hundred and twenty thousand shares);*
4. Total value of shares offered at par value: 183,200,000,000 VND *(One hundred and eighty-three billion two hundred million VND);*
5. Distribution time: Within 90 days from the effective date of the Certificate of registration for additional public offering of shares;
6. Distribution method: According to the plan stated in the prospectus;
7. Issuance consultancy organization: Agribank Securities Joint Stock Company.

Article 3. CNCTech Group Joint Stock Company, organizations and individuals related to the dossier must comply with the provisions of Article 11a of the Law on Securities and Clause 1, Article 6 of Decree No. 155/2020/ND-CP amended and supplemented by Point b, Clause 3, Article 1 of Decree No. 245/2025/ND-CP.

Article 4. The State Securities Commission shall receive and process dossiers as prescribed in Clause 2, Article 11a of the Securities Law and Point d, Clause 1, Article 6 of Decree No. 155/2020/ND-CP as amended and supplemented by Point b, Clause 3, Article 1 of Decree No. 245/2025/ND-CP.

Article 5. This Certificate shall be made in five (05) originals (of which: 01 copy shall be issued to CNCTech Group Joint Stock Company, 02 copies shall be kept at the State Securities Commission, 01 copy shall be sent to the Hanoi Stock Exchange and 01 copy shall be sent to the Vietnam Securities Depository and Clearing Corporation) and shall take effect from the date of signing./.

SIGNED ON BEHALF OF CHAIRMAN
VICE CHAIRMAN

(Signed and stamped)

Hoang Van Thu

THE STATE SECURITIES COMMISSION GRANTING THE CERTIFICATE OF REGISTRATION FOR PUBLIC OFFERING OF SECURITIES ONLY MEANS THAT THE REGISTRATION OF THE SECURITIES OFFERING HAS BEEN CARRIED OUT IN ACCORDANCE WITH THE PROVISIONS OF RELEVANT LAWS WITHOUT IMPLYING THE GUARANTEE OF THE VALUE OF THE COMPANY AND THE VALUE OF THE SECURITIES. ANY DECLARATION CONTRARY TO THIS IS ILLEGAL.

PROSPECTUS

CNCTECH GROUP JOINT STOCK COMPANY

CNCTECH

Integrity | Quality | Delivery

(Business Registration Certificate No. 0106839469 issued by the Department of Planning and Investment of Hanoi City for the first time on 06/05/2015, the Department of Finance of Hanoi City issued the 22nd change on 13/08/2025)

ADDITIONAL PUBLIC OFFERING OF SHARES

(Offering Registration Certificate No. 428..../GCN-UBCK issued by the Chairman of the State Securities Commission on 28./.08../2026)

This prospectus and additional documents will be available at:

CNCTECH GROUP JOINT STOCK COMPANY

Head Office: 1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City.

Phone: (+84) 86 820 8111 Email: hello@cnctech.vn

Website : www.cnctech.vn

AGRIBANK SECURITIES JOINT STOCK COMPANY

Head Office: 5th Floor, Green Diamond Building, No. 93 Lang Ha, Dong Da Ward, Hanoi City.

Phone: 024 6276 2666 Fax: 024 6276 5666

Website: www.agriseco.com.vn

In charge of information disclosure

Full name: Mr. Vu Anh Tuan - Position: Deputy General Director

Phone: (+84) 86 820 8111

Year 2026

CNCTECH GROUP JOINT STOCK COMPANY

(Business Registration Certificate No. 0106839469 issued by the Department of Planning and Investment of Hanoi City for the first time on 06/05/2015, the Department of Finance of Hanoi City issued the 22nd change on 13/08/2025)

ADDITIONAL PUBLIC OFFERING OF SHARES

Stock Name	: CNCTech Group Joint Stock Company Shares
Type of stock	: Common Shares
Denomination	: 10,000 VND/share
Asking price	: 10,000 VND/share
Total number of shares offered	: 18,320,000 shares
Total value of shares offered at par value	: 183,200,000,000 VND

Consultancy

AGRIBANK SECURITIES JOINT STOCK COMPANY

Headquarters : 5th Floor, Green Diamond Building, No. 93 Lang Ha, Dong Da Ward, Hanoi City.

Phone : 024 6276 2666 Fax: 024 6276 5666

Website : www.agriseco.com.vn

Audit organization

Deloitte Vietnam Auditing Co., Ltd.

Address : 12th Floor, Diamond Park Plaza Building, No. 16 Lang Ha, Giang Vo Ward, Hanoi City.

Phone : (+84-24) 710 50000

Website : www.deloitte.com.vn

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I. PERSONS WITH PRIMARY RESPONSIBILITY FOR THE CONTENT OF THE PROSPECTUS

1. Issuer

Mr.	**Nguyen Van Hung**	- Position: Chairman of the Board of Directors
Mr.	**Nguyen Trung Kien**	- Position: General Director
Mrs.	**Le Thu Thuy**	- Position: Chief Accountant

We ensure that the information and figures in this Prospectus are accurate and truthful and undertake to take responsibility for the truthfulness and accuracy of such information and figures. To the extent of our responsibility and information, we guarantee that there are no inaccuracies in information or figures that may affect the information contained in the Prospectus.

2. Consultancy

Authorized representative: Mr **. Bui Duc Thang** – Position: Deputy General Director

(According to Decision No. 325/QD-CT.HDQT dated 24/04/2026 of the Chairman of the Board of Directors of Agribank Securities Joint Stock Company on authorization to perform the duties and powers of the legal representative and Power of Attorney No. 27/2026/UQ-CKNN dated 29/04/2026 of the Deputy General Director in charge of the Executive Board of Agribank Securities Joint Stock Company to sign and implement Corporate Finance Consulting Contracts).

This prospectus is part of the registration dossier for an additional public offering of shares prepared by Agribank Securities Joint Stock Company on the basis of the Consulting Contract No. 24/2026/AGRISECO-CNCTECH dated 08/04/2026 with CNCTech Group Joint Stock Company. To the extent of our responsibilities and known information, we ensure that the analysis, evaluation and selection of wording in this Prospectus have been carried out in a reasonable and careful manner on the basis of the information and data provided by CNCTech Group Joint Stock Company.

II. RISK FACTORS

The development of the economy is often assessed through GDP growth rate, inflation fluctuations, interest rates, and exchange rates. These factors have a systemic impact on the economy and the abnormal fluctuations of these factors can cause direct or indirect risks to actors participating in the economy.

As a joint stock company operating in the economy, the business activities of CNCTech Group Joint Stock Company (CLI/Company/CNCTech Group) are directly affected by changes in the Vietnamese economy in general and the world economy in particular.

In addition to CLI's efforts in effective production and business operations, risk management activities are also always paid attention to, researched and applied throughout the Company. The main task of risk management is to detect potential risk factors, unexpected factors affecting the target strategy set by the Company in order to provide timely response solutions to help the Company solve difficulties. Currently, material risks are being controlled, in accordance with the Company's risk tolerance.

1. Economic risks

Macro factors of the economy play an important role in the growth process of enterprises. Operational efficiency and business prospects require enterprises to adapt promptly to fluctuations of factors from the business environment. Economic risk is defined as a type of systemic risk created by macro factors, in which the basic factors affecting business activities are: (i) economic growth rate; (ii) inflation rate and (iii) interest rate. Analysis and assessment of macroeconomic impacts in order to prevent the impact of risk factors on growth strategies and ensure the operation of business models of enterprises.

1.1. Risks of economic growth

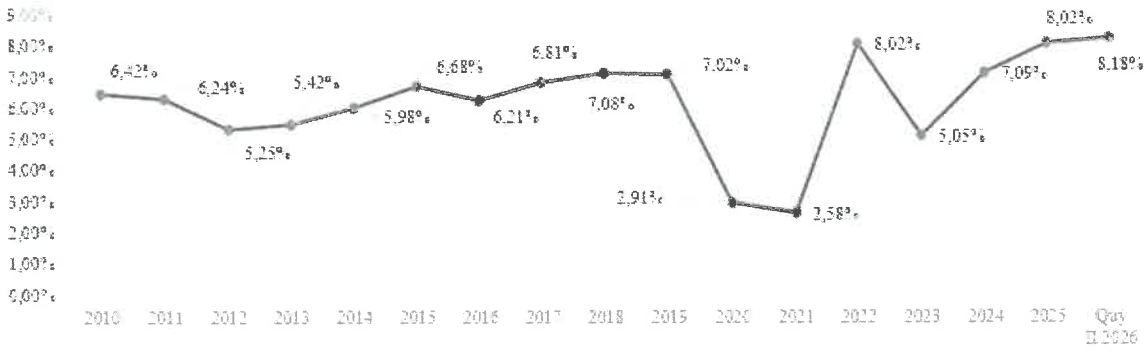
Economic growth is quantified by the growth rate of GDP (Gross Domestic Product). This is an indicator that shows the health of the economy in a year, whether this index increases or decreases will immediately impact the beliefs and expectations of each individual operating in the economy.

According to the Statistics Office, Vietnam's GDP growth rate from 2022 to now is relatively positive with an increase of 8.02%; 5,05%; 7,09%; 8.02% and 8.39% in the second quarter of 2026. Vietnam's economy in 2025, under the drastic and close direction of the Government, will continue a clear recovery trend, gradually prosperous growth from quarter to quarter, results in many important fields reaching and exceeding the set targets. The country's GDP in 2025 is estimated to increase by 8.02% compared to the previous year, only lower than the growth rate of 2022 in the period 2011-2025. Regarding the structure of the economy in 2025, the agriculture, forestry and fishery sector will account for 11.64%; the industrial and construction sector will account for 37.63%; the service sector accounted for 42.75%; product tax minus product subsidies accounted for 7.96%. Vietnam's outstanding economic growth is a bright spot in the context that the global economy is still facing many difficulties with many risk and unstable factors.

Gross domestic product (GDP) in the second quarter of 2026 achieved a decent growth rate, with an estimated growth rate of 8.39% over the same period last year. In which, the agriculture, forestry and fishery sector increased by 4.06%, contributing 5.65% to the increase in the total added value of the whole economy; the industrial and construction sector increased by 10.51%, contributing 50.07%; the service sector increased by 7.87%, contributing 44.28%. GDP in the first six months of 2026 increased by 8.18% over the same period last year (the same period in

2025 increased by 7.63%). In the increase in the total added value of the whole economy, the agriculture, forestry and fishery sector increased by 3.87%, contributing 5.66%; the industrial and construction sector increased by 9.81%, contributing 47.2%; the service sector accounted for 8.09%, contributing 47.14% [1].

Figure 1: GDP growth rate over the years (%)



(Source: Compiled from the General Statistics Office)

According to the National Assembly's Resolution No. 244/2025/QH15 on the 2026 socio-economic development plan dated November 13, 2025, the general goal is to prioritize promoting growth on the basis of maintaining macroeconomic stability, controlling inflation, ensuring major balances of the economy, specifically setting a GDP target of 10% or more for 2026. With this target, the economy is expected to achieve stable and sustainable growth2.

According to the OECD, IMF and EU, the global GDP growth rate in 2026 is forecast to slow down and grow slightly at 2.9% – 3.3%. However, this outlook will face many major risks from geopolitical conflicts, persistent inflation and trade policy instability. Vietnam needs to prepare for these challenges due to its great economic openness3.

CNCTech Group Joint Stock Company is a multi-industry enterprise, consisting of 3 main blocks: (1) Manufacturing Technology Block (precision mechanics, molds, plastic injection, sheet metal, electronics, automation), (2) Industrial Solutions Division, (3) Logistics Services Division. The three blocks of operation are both independent and mutually reciprocal, helping CNCTech form a closed ecosystem.

Due to its operations in many business sectors, the Company's operating results are significantly affected by the growth rate and general developments of the Vietnamese economy. In the event of macroeconomic difficulties or adverse fluctuations, the demand for the Company's products and services may be reduced, thereby increasing risks related to revenue, cash flow and

inventory. These factors may have a negative impact on the efficiency of production and business activities, profitability as well as the stability of the Company's operations.

[1] *https://www.nso.gov.vn/bai-top/2026/07/bao-cao-tinh-hinh-kinh-te-xa-hoi-quy-ii-va-sau-thang-dau-nam-2026/*

[2] *https://thuvienphapluat.vn/van-ban/Thuong-mai/Nghi-quyet-244-2025-QH15-Ke-hoach-phat-trien-kinh-te-xa-hoi-nam-2026-682478.aspx*

[3] *https://nghiencuuchienluoc.org/kinh-te-the-gioi-nam-2025-mot-so-du-bao-nam-2026-va-mot-so-van-de-dat-ra-doi-voi-nen-kinh-te-viet-years*

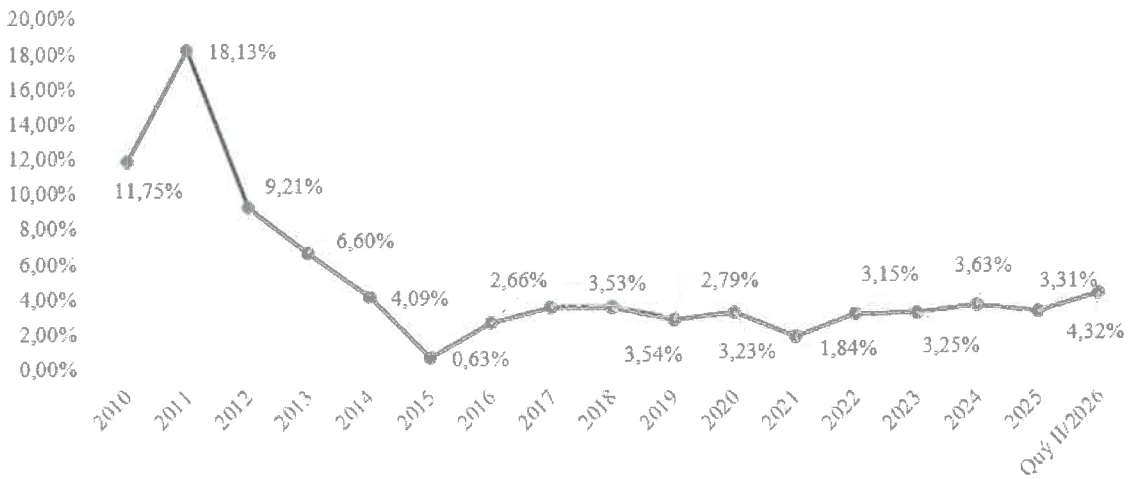
However, with the continuous growth of Vietnam's economy in the decades before the Covid-19 pandemic and positive signals about economic recovery in the post-Covid-19 period. In particular, the wave of investment and production shifts from abroad into Vietnam is expected to continue to promote the development of high-tech, logistics, and real estate industries. This is a favorable factor, creating conditions for business expansion, especially for a multi-industry company like CNCTech.

In the process of operation, CNCTech always focuses on preparing and proactively building scenarios to respond to fluctuations in the economic and market environment. At the same time, the Company focuses on strengthening its financial foundation, maintaining and developing sustainable cooperative relationships with customers, financial institutions, and reputable credit institutions at home and abroad, in order to improve competitiveness and ensure stable and long-term development.

1.2. Inflation risk

Fluctuating inflation will directly and indirectly affect entities in the economy in general and the business activities of businesses in particular. Increased inflation risk leads to an increase in production and business costs, besides, inflation risk also affects the discount interest rate on capital use, reducing the current cash flow value. On the contrary, inflation also poses risks to businesses in the economy, accompanied by a decline in market demand and stagnation in spending of the entire economy.

Figure 2: Inflation in Vietnam over the years (%)



(Source: General Statistics Office)

In 2025, Vietnam will continue to be in the group of countries that control inflation well. The average CPI in 2025 will increase by 3.31% compared to 2024, reaching the target set by the National Assembly. (i) The price index of housing, electricity and water, fuel and building materials increased by 6.08%, causing the general CPI to increase by 1.38 percentage points due to the price of rental houses increasing by 7.33% and the price of housing maintenance materials increasing by 6.45%. In addition, the price index of domestic electricity increased by 7.20% due to the increase in electricity demand; (ii) The price index of food and catering services increased by 3.27%, affecting the overall CPI by 1.17 percentage points, of which the food group increased by 3.61%, the impact of the general CPI increased by 0.8 percentage points, the out-of-home dining group increased by 3.81%, and the food group increased by 0.17%; (ii) The index of drugs and medical services, the price index of goods and services, the price index of education and the price index of household equipment and appliances increased by 17.07%; 4,78%; 2.15% and 1.66%; (iii) The factors contributing to curbing the CPI growth rate in 2025 are the Transport Group Index and the Information and Communication Group Price Index decreased by 2.14% and 0.45%, respectively. The impact caused the general CPI to decrease by 0.21 percentage points, of which gasoline prices decreased by 8.53% and 0.02 percentage points due to the decrease in the price of old-generation phones4.

This is the 10th consecutive year that Vietnam has maintained an average inflation rate below 4%, contributing to ensuring macroeconomic stability, creating a solid foundation for sustainable economic growth, strengthening the confidence of people, domestic businesses and foreign investors in the local currency and business environment in Vietnam. Success in controlling inflation is the result of close and synchronous coordination between monetary policy, fiscal policy and other macroeconomic policies. At the same time, effective coordination between ministries, central agencies and localities in price management and administration, ensuring the balance of supply and demand and circulation of goods plays an important role. In addition, the ability of the authorities to respond proactively, flexibly and promptly to fluctuations from the international and domestic markets has contributed to macroeconomic stability and effective inflation control.

According to the report on the socio-economic situation in the second quarter of 2026 published by the Statistics Office (Ministry of Finance), core inflation in June 2026 increased by 0.14% compared to the previous month and increased by 4.5% over the same period last year. On average, in the first 6 months of 2026, core inflation increased by 4.12% over the same period last year, lower than the increase of 4.38% of the general average CPI, due to sharp fluctuations in gasoline, gas and food prices, causing the general CPI to increase, while these factors were excluded from the list of calculating core inflation.

Also in Resolution No. 224/2025/QH15 on the Socio-Economic Development Plan 2025 dated November 13, 2025 of the National Assembly, the National Assembly set an average growth

rate of about 4.5% in the consumer price index (CPI).

Vietnam's Ministry of Finance expects 3 inflation scenarios in 2026 with the average CPI increasing from 3.6% to 5.5%, in the context of pressure from energy prices and rising consumer demand. The scenarios focus on controlling inflation, macro stability and implementing the market price roadmap for public services, the overall target and keeping the CPI around 4.5%. In which, with the baseline scenario, the average CPI increases by about 3.6%, the average CPI scenario increases by 4.1%, and the average CPI scenario increases by about 4.6% - 5.5% due to fluctuations in gasoline prices and political conflicts. Assess the pressure from rising energy prices due to political instability, implement a market price roadmap for public services (health, education) and promote economic growth to boost consumer demand5.

[4] *https://www.nso.gov.vn/du-lieu-va-so-lieu-thong-ke/2026/01/chi-so-gia-tieu-dung-chi-so-gia-vang-va-chi-so-gia-do-la-my-thang-muoi-hai-quy-iv-va-nam-2025/*

[5] *https://mekongasean.vn/bo-tai-chinh-cap-nhat-3-kich-ban-lam-phat-nam-2026-54427.html*

Under the direction of the Government, in response to inflation fluctuations, relevant industries closely monitor price movements, the State Bank of Vietnam (SBV) flexibly manages monetary and fiscal policies and proactively responds to fluctuations in the world's raw material prices to ensure the common goal of curbing inflation as set out.

Inflation risks and price fluctuations directly affect the purchasing power of the entire economy, thereby impacting most business sectors. In addition, inflation also increases production costs due to input material prices and labor costs. Although in recent years, the inflation rate has been maintained at a relatively stable level, it cannot be guaranteed that Vietnam's economy will not repeat periods of high inflation in the future. In that case, the Company's operating expenses may increase significantly, negatively affecting the financial situation and business results.

However, an effectively controlled inflation environment and a stable economic environment will create favorable conditions for sustainable production business activities of enterprises. Fully aware of this, CNCTech actively closely monitors the macroeconomic situation and market forecasts to minimize the risk of fluctuations in input product prices through flexible business orientation, in accordance with the actual situation. At the same time, CNTech implements cost control measures, prudence in investment activities, strengthens forecast analysis, diversifies raw material supply, and improves production processes to reduce product costs, reduce costs and improve business efficiency.

1.3. Interest rate risk

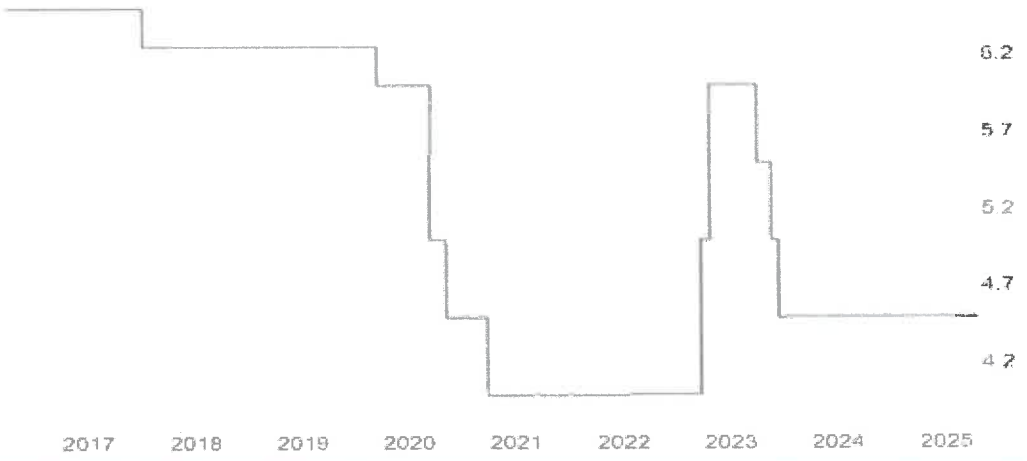
Interest rate risk occurs when businesses use loans from commercial banks, leading to increased financial costs, affecting business profits. Over the years, interest rates in the market have fluctuated constantly with many policies issued such as tightening monetary policy, imposing

interest rate ceilings,... significantly affecting the business activities of enterprises.

According to the results of its June 2026 meetings, the US Federal Reserve (FED) kept the operating rate unchanged at 3.5%-3.75% to continue to control inflation. The European Central Bank (ECB) increased key operating rates by 25 basis points, raising the deposit rate to 2.25%. Meanwhile, the Bank of England (BoE) kept its key interest rate unchanged at 3.75% for the fourth time in a row, in the context of inflation falling to 2.8% but still above the 2% target and risks from energy prices and geopolitical tensions continuing to exist. In May 2026, US inflation increased by 4.2% over the same period last year; the euro area increased by 3.2%, of which Germany increased by 2.6%, France increased by 2.4%, Italy and Spain both increased by 3.2%. In Asia, the Philippines' inflation increased by 6.8%; South Korea increased by 3.1%; China increased by 1.2%; Thailand increased by 2.8% over the same period last year. Vietnam's CPI in June 2026 increased by 4.69% over the same period in 2025[6].

[6] *https://www.nso.gov.vn/tin-tuc-thong-ke/2026/07/thong-cao-bao-chi-ve-tinh-hinh-gia-thang-sau-quy-ii-va-6-thang-dau-nam-2026/2026-188260129022729605.chn#img-lightbox-2*

Figure 3: Interest rates in Vietnam over years (%)



Ngân hàng Nhà nước Việt Nam

(Source: Tradingeconomics.com)

According to the survey results of the SBV's Statistical Forecasting Department, by the end of 2025, the average lending interest rate will increase by about 0.56 to 0.94 percentage points compared to the beginning of 2025. The credit balance of the whole system will increase by 14.2% in 2025. In 2026, the SBV expects credit growth of the whole system to be about 15%, by June 30, 2026, the credit balance of the whole system will reach over VND 20.03 million billion, an increase of 7.73% compared to the end of 2025. Credit focuses on the production and business sectors and priority sectors. It is expected that in the second half of 2026, the deposit interest rate will increase slightly to over 6% in long-term terms and it is expected that in the second half of 2026, the interest rate will decrease from 0.5% to 1% on average due to the Government's promotion of public investment disbursement, creating abundant capital for

businesses.

For enterprises, interest rate risk is the risk when the cost of paying interest on loans is higher than the ability of the enterprise to generate profits, and the level of interest rate risk also varies from industry to industry depending on the debt structure of those industries.

To finance production and business activities, the Company uses short-term and long-term loans from commercial banks. Therefore, any change of the SBV and commercial banks on monetary policy and interest rates will also directly affect the Company's production and business activities. The interest rate factor is a factor that significantly affects the business plan, directly affecting the cost of financial activities and the Company's business results. The low loan interest rate helps the Company reduce the burden of financial costs, thereby positively impacting the financial situation and the results of the Company's production and business activities. Therefore, the Company always seeks to manage the risk of interest rate fluctuations by mobilizing shareholders' capital, own capital of the enterprise, looking for low, long-term and stable interest rates to minimize capital costs, and at the same time combining with a plan to use loans for the right purpose and effectively. In addition, in the face of the requirement to expand business investment according to the Company's development strategy, it is very likely that in the near future, the Company will have to increase the proportion of medium- and long-term loans, capital mobilized from bond issuance to finance investment projects as well as expand the scale of the Company. At that time, interest rate risk will be a factor that the Company needs to pay attention to in order to have reasonable solutions in the effective use of loans.

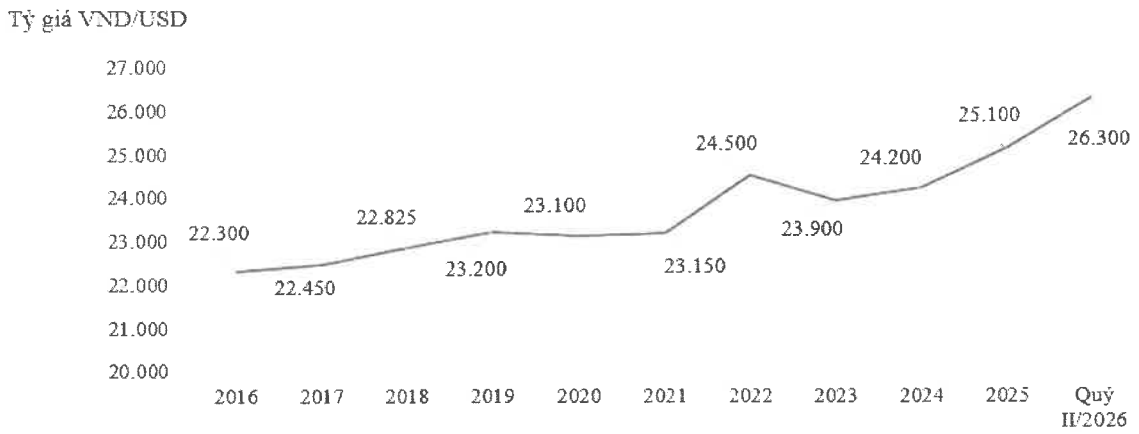
1.4. Exchange rate risk

2025 is considered a challenging period for the SBV in stabilizing the exchange rate, a year of strong fluctuations of the USD/VND exchange rate in the face of continuous pressure from the international market resonating with domestic factors, with the central exchange rate at one point exceeding 25,298 VND/USD in August and the free/commercial bank exchange rate anchored near 26,500 – 28,000 VND/USD. The VND depreciated by about 3.2% - 3.9% compared to the beginning of the year due to pressure from the international market. Despite the global weakening of the USD, the VND is one of the currencies that depreciates the least compared to the USD in the region, but the VND is still under depreciation pressure due to capital inflows and domestic import demand.

The USD/VND exchange rate in the second quarter of 2026 fluctuates around 26,300 VND/USD. Although it is forecast to gradually decrease in the year, according to the assessment, the exchange rate in 2026 will be strongly affected by the uncertain global environment, unpredictable capital flows and expectations factors increasingly play a big role. The biggest challenge is not in how much the VND increases or decreases, but in the Company's ability to control exchange rate fluctuations, helping to minimize exchange rate risks that affect

the Company's overall business results. Due to the characteristics of multi-industry business activities, the Company has many transactions arising with foreign partners paying in foreign currencies. Therefore, the Company always has to closely monitor exchange rate developments to have a financial plan suitable for each period to limit exchange rate risks.

Figure 4: Central exchange rate movements



(Source: AGR)

2. Legal risks

CNCTech Group Joint Stock Company is an enterprise operating in the form of a joint stock company, and is a public company whose shares are traded on the Upcom exchange (under the management of the Hanoi Stock Exchange), all activities of the Company are affected by the provisions of the Law on Enterprises, the Law on Securities and relevant legal documents. As a country in the process of integration, the open economy, institutions, policies as well as laws of Vietnam are in the process of being completed to suit the general development trend of the economy. The amendment and supplementation of legal documents, especially those of the Ministry of Finance, the State Securities Commission, and the State Bank of Vietnam, have a direct impact on the Company's operations. Therefore, each change in policy and law can create opportunities or risks for business activities of enterprises.

Under the impact of the process of improving the legal system, 2025 has witnessed a series of important changes in Vietnam's legal system, especially laws related to the Law on Enterprises, the Law on Securities, the Law on Accounting, and the Law on Investment. In order to limit this risk, the Company always focuses on researching and grasping new provisions of the law and the State's management policies, using legal advice and updating regimes and policies related to the Company's field of operation, thereby developing appropriate production and business development strategies and plans for each period.

3. Specific risks

3.1. Risks of production technology

Due to the peculiarities of operation in the field of precision mechanics and high-tech industry,

the Company's activities in the field of Industry and Technology are significantly dependent on machinery and equipment systems, technological equipment and programming software as well as the ability to update advanced technology applications into the production process. In the context of constantly changing production technology, CNCTech's failure to timely invest and upgrade machinery and equipment to meet production needs or apply technological solutions to improve efficiency and production efficiency reduces the competitiveness of companies in the same industry.

In addition, the risk of encountering technical problems in the production process such as control system failures, incompatible operating software or the shortage of personnel with high technical expertise to operate machines interrupts the supply to customers.

These factors can all occur if the Company does not have a plan for upgrading equipment, updating technology or a periodic maintenance plan for machines that are still in good operation, thereby helping the Company limit the risk of adversity to the efficiency of production and business activities, cash flow and production plan of the Company.

3.2. Risk of supply chain disruption

For operations in the field of logistics services, CNCTech may face the risk of supply chain disruption arising from many objective domestic and international factors. These factors include natural disasters, epidemics or global geopolitical conflicts such as the Russia-Ukraine conflict, US-China trade war tensions that cause congestion at international transport routes, seaports, border gates or key logistics systems. In addition, fluctuations in fuel prices and increased transportation costs cause a shortage of means of transportation, thereby disrupting the supply chain from suppliers to partners can affect the continuity of the Company's operations.

In addition, in the context of digital transformation and the widespread application of technology, risks related to information technology systems such as system failures, data loss, transmission disruptions or cybersecurity attacks can also have a large-scale impact, disrupting management, coordination and service provision.

As a high-tech application enterprise in the field of logistics, when the above-mentioned unfavorable factors arise, CNCTech's transportation, warehousing, and freight forwarding activities may be interrupted, leading to an increase in operating costs, prolonging the order fulfillment time, affecting the ability to meet commitments with customers, thereby directly impacting the company's business efficiency, brand reputation and competitiveness in the market.

3.3. Risks of investment attraction policies

Policies to attract investment in industrial parks in Vietnam are shifting strongly from quantity to quality, focusing on high-tech, clean technology, supporting industries and sustainable

development. In parallel with attracting investors to Vietnam, the Government promotes the strategy of developing industrial parks in the direction of green, modern and sustainable in association with the application of science and technology, digital transformation in operation, and strengthening the expansion of transport and logistics infrastructure connections. Currently, these policies are an advantage of CNCTech with the foundation and strategy of green industrial park development since its establishment. However, in the context of world political and economic instability, competition to attract investment between countries in the region can shift investment capital flows, affecting the demand for renting factories, outsourcing production or using industrial solutions provided by CNCTech. If these factors develop unfavorably, the Company may face the risk of declining orders, reducing the speed of market expansion, reducing the demand for warehouse rental services and logistics, thereby directly affecting CNCTech's revenue, asset utilization efficiency and production and business results, which may encounter competitive risks from other competitors in the industry. Competition in business is always a problem for every business, CNCTech is no exception.

4. Risks of the offering

4.1. Risks of the offering

With the complicated developments of the world situation as well as the cautious forecasts of experts on Vietnam's economic situation in 2025, besides the uncertainty of the stock market, it has more or less had an impact on investor sentiment, making investors more cautious in making investment decisions.

CNCTech's stock offering will depend heavily on the stock market situation at the time of the official offering, macro factors, investor sentiment as well as the attractiveness of CLI shares. In unfavorable market conditions, the market price of the shares may decrease, making the offering less attractive to investors and there may be a possibility that the additional shares will not be fully offered, affecting the capital mobilized for business activities as planned, thereby affecting the Company's plan to increase revenue and profit.

However, with the advantages of being a public company, with high profit margins, with the potential and development prospects of the Company. This is a factor that builds investor confidence to help CNCTech reduce the risk of unsuccessful offering.

4.2. Risks of using the proceeds of the offering

According to the plan, CNCTech will offer 18,320,000 shares at the price of 10,000 VND/share, equivalent to the proceeds from the offering of 183,200,000,000 VND. The Company uses the entire amount expected to be raised from the offering to increase capital contributed to the subsidiary to repay bank loans.

The use of this capital has been carefully considered, in line with the Company's development strategy and business expansion orientation. This investment will be strictly controlled and

managed by the Company to minimize risks and maximize capital efficiency.

In case of the end of the offering period as prescribed, the Company does not offer all the shares as registered, the proceeds from the issuance are not enough as expected, to fulfill the purposes approved by the General Meeting of Shareholders (AGM). Depending on the actual situation, the General Meeting of Shareholders has authorized the Board of Directors to implement the following solutions:

- Apply for an extension of the offering to continue offering the remaining shares to ensure compliance with the provisions of law;
- Supplement the missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and the Company's internal regulations to implement the set plan.

5. Risk of dilution

5.1. Earnings per share (EPS) dilution risk

After issuing more shares, the number of shares will increase, while the growth rate of profits may not increase accordingly. This will affect the earnings per share (EPS).

Adjusted EPS after the issuance of shares is determined according to the following formula:

Adjusted EPS = Profit / Average number of outstanding shares.

$$\textit{Average number of outstanding shares} = \frac{X*12 + Y*t}{12}$$

In which:

- ✓ X : The number of outstanding shares before the issuance.
- ✓ Y : Number of additional issued shares.
- ✓ t : The actual circulation time in the year of the additionally issued shares.

The Company's expected EPS dilution level in 2026 after the issuance is as follows:

STT	Contents	Unit of calculation	Values
1	Profit after CIT in 2026 (expected)	Million VND	154.247
2	Number of outstanding shares at the time of issuance	Stocks	91.600.000
3	Number of shares outstanding after issuance	Stocks	109.920.000
4	Earnings per share in 2026 (expected) unissued	Copper	1.684
5	Earnings per share in 2026 (expected) upon completion of the issuance	Copper	1.403

The increase in the number of shares from the additional issuance makes the expected EPS in 2026 decrease from about 1,684 VND/share to 1,403 VND/share after the issuance. The risk of diluted shares will be limited when the Company makes optimal use of the mobilized capital, maintains good operations and promotes its strengths to ensure that production and business activities continue to grow well after the offering.

5.2. Risk of stock price dilution

In case the closing price of CLI shares on the latest trading day before the ex-dividend date is greater than the issue price, the reference price of the shares on the ex-dividend date will be adjusted according to the following formula:

In which:

$$Ptc = \frac{PR_{t-1} + (I1 \times PR1)}{1 + I1}$$

Ptc	:	Reference price adjusted on the ex-dividend trading day
PRt-1	:	Adjusted pre-reference price (Closing price on the trading day immediately preceding the ex-dividend date)
PR1	:	Offering price to existing shareholders
I1	:	Additional capital ratio due to the issuance of additional shares

For example:

PRt-1: The closing price of CLI shares on the trading day immediately preceding the ex-dividend date is 27,000 VND/share.

PR1: The offering price for existing shareholders is 10,000 VND/share.

I1: The proportion of additional capital due to the issuance of additional shares is 20%.

At that time, the reference price of CLI shares on the ex-dividend date is calculated as follows:

$$Ptc = \frac{27{,}000 + (20\% \times 10{,}000)}{1 + 20\%} = 24{,}167 \text{ VND/share.}$$

Thus, the reference price of CLI shares on the ex-dividend date is adjusted: 24,167 VND/share.

In case the offering price to existing shareholders is higher than the reference price of CLI shares immediately before the ex-dividend date (the offering price to existing shareholders is 10,000 VND/share, assuming the reference price is: 9,000 VND/share), the technical adjustment of the stock market price shall not be made in accordance with the trading regulations of the Hanoi Stock Exchange.

5.3. *Risk of dilution of book value per share (BVPS)*

Risk of dilution of the book value per share:

$$BVPS = \frac{Equity - Non\text{-}controlling\ shareholder\ interests}{Average\ total\ number\ of\ outstanding\ shares}$$

The book value per share according to the Consolidated Financial Statements for the second quarter of 2026 as of June 30, 2026 is VND 25,476/share. At the end of the offering, if the future equity growth rate does not increase in proportion to the growth rate of the number of shares after the issuance (assuming other factors remain constant), the book value per share may gradually decrease due to the dilution effect from the increase in the number of outstanding shares.

5.4. Risk of dilution of shareholders' ownership and voting rights

For an offering conducted by the method of exercising the right to purchase existing shareholders, in case all shareholders exercise their right to buy, the ownership ratio and voting rights of shareholders will remain unchanged. In case an existing shareholder rejects the right to purchase or transfer the right to buy, the shareholder's share ownership ratio and voting rate will be reduced by a ratio corresponding to the percentage of shareholders rejecting the right to buy in this issuance (compared to the time before the closing date of the list of exercise of the right to purchase additional issued shares of existing shareholders).

6. Corporate governance risks

Administrative and operational risks related to incidents or errors in the process of performing CNCTech's production and business operations that cause damage to the Company, customers and partners or stem from poor management are potential risks, but can greatly affect the long-term and sustainable development of an enterprise, causing damage to shareholders such as risks in asset and capital management, risks in human resources, risks in information technology processes and systems, and internal control.

The Company always complies with governance regulations, fully meets the conditions prescribed by law. At the same time, the Company proactively minimizes management risks by strengthening the effectiveness of the risk management system, strictly complying with regulations and standards on corporate governance for listed public companies, regularly organizing training programs on internal control, internal audit and accounting. Since then, the Company's production and business results have always been maintained stable and achieved annual growth.

For this offering, the size of the Company's charter capital will increase after the issuance, which will entail difficulties and risks in terms of corporate governance as well as effective management and use of capital and human resources. However, this is an offering of shares to existing shareholders, so the shareholder structure will not change much compared to before

the offering.

7. Other risks

In addition to specific risk factors in its main business activities, CNCTech is also affected by force majeure risks such as natural disasters, epidemics, wars, political and social fluctuations in the world, etc. These risks rarely occur, but if they occur, they will leave really serious consequences on people, assets, production and business activities as well as CNCTech's development plan.

In order to manage and control the above risks, the Company regularly updates and captures social information in the areas where the Company is operating, develops epidemic prevention and control programs, fire prevention and fighting, buys factory insurance, transportation goods, pays social insurance and health insurance for the Company's employees to minimize consequences, ensure that the Company's business activities are not stalled, and protect the safety of the Company's people and assets.

III. CONCEPTS

The words or groups of abbreviations in this Prospectus are as follows:

CLI/COMPANY/CNCTech CNCTech Group:	CNCTech Group Joint Stock Company
AGRISECO:	Agribank Securities Joint Stock Company
General Meeting of Shareholders:	General Meeting of Shareholders
Board of Directors:	Board of Directors
BKS:	Supervisory Board
SSC:	State Securities Commission
UPCOM:	Upcom Trading System
VSDC:	Vietnam Securities Depository and Clearing Corporation
Business Registration :	Business Registration
JSC	Joint Stock Company
Fixed assets:	Fixed assets
Athletes:	Charter capital
VND:	VND
Enterprise Law:	The Law on Enterprises No. 59/2020/QH14 was approved by the National Assembly on June 17, 2020 and its amendments and supplements.
Securities Law:	The Securities Law No. 54/2019/QH14 was approved by the

	National Assembly on November 26, 2019 and its amendments and supplements.
Law on Investment:	The Investment Law No. 51/2020/QH was approved by the National Assembly on June 17, 2020 and its amendments and supplements.

IV. SITUATION AND CHARACTERISTICS OF THE ISSUER

1. General information about the Issuer

1.1. About the Issuer

Full Name:	:	**CNCTECH GROUP JOINT STOCK COMPANY**
Names written in foreign languages	:	CNCTECH GROUP JOINT STOCK COMPANY
Abbreviation	:	CNCTech Group
Enterprise Registration Certificate	:	No. 0106839469 issued by the Department of Planning and Investment of Hanoi City for the first time on 06/05/2015, the Department of Finance of Hanoi City issued the 22nd change on 13/08/2025.
Headquarters	:	1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City.
Phone	:	(+84) 86 820 8111
Website	:	www.cnctech.vn
Company Logo	:	CNCTECH Integrity I Quality I Delivery
Current charter capital:	:	VND 916,000,000,000 *(Nine hundred and sixteen billion VND)*
Legal representative	:	Mr. Nguyen Van Hung – Chairman of the Board of Directors Mr. Nguyen Trung Kien – General Director Mr. Vu Anh Tuan – Deputy General Director
Stock ticker	:	CLI
Trading Registration Floor	:	UPCOM

1.2. Business Scope

STT	Name of business line	Code of business lines
1	Raising buffaloes and cows and producing cattle breeds *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources).*	0141
2	Breeding horses, donkeys, mules and producing horse breeds and donkeys *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources).*	0142
3	Raising goats, sheep, deer, deer and producing goats, sheep, deer, deer breeds *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources).*	0144
4	Pig breeding and pig breed production *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources).*	0145
5	Poultry farming *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources).*	0146
6	Production of plastic products	2220
7	Manufacture of metal components	2511
8	Metal forging, stamping, pressing and rolling; metal powder smelting	2591
9	**Mechanical processing; metal processing and coating**	**2592 (Main)**
10	Production of cutlery, hand tools and common metal items	2593
11	Building houses for living	4101
12	Building houses that are not for living	4102
13	Railway construction	4211
14	Construction of road works	4212
15	Construction of electrical works *Details: Except for transmission and dispatching of the national power system; Construction and operation of multi-purpose hydropower and nuclear power are of special socio-economic significance.*	4221
16	Construction of telecommunications and communication works	4223
17	Construction of other public-utility works	4229
18	Construction of water works *Details: Except for transmission and dispatching of the national power system; Construction and operation of multi-purpose hydropower and*	4291

STT	Name of business line	Code of business lines
	nuclear power are of special socio-economic significance.	
19	Construction of mining works	4292
20	Construction of processing and manufacturing works	4293
21	Construction of other civil engineering works *Details: Rental services related to construction equipment or dismantling or demolition of construction or civil design works that are operated by operators.*	4299
22	Demolition	4311
23	Item Preparation *Details: Except Blasting Services*	4312
24	Electrical System Installation	4321
25	Installation of water supply, drainage, heater and air conditioning systems	4322
26	Completing the construction works.	4330
27	General wholesale *Details: Exercising the right to wholesale distribution (without establishing wholesale establishments). Foreign investors/Foreign-invested economic organizations that carry out goods trading activities and activities directly related to goods purchase and sale in accordance with the Government's Decree No. 09/2018/ND-CP dated January 15, 2018 (Except for the exercise of the right to export, import, import and distribution rights for goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to import and distribute).*	4690
28	Computer consulting and computer infrastructure management.	6220
29	Information technology infrastructure, data processing, storage and related activities.	6310
30	Trading in real estate, land use rights belonging to owners, land users belonging to owners, users or tenants *Details:* - *Real estate consultancy; Real estate management; Real estate brokerage) scope of operation specified in Articles 74, 75, 63 of the Law on Real Estate Business)* - *Real estate business (scope of operation specified in Clause 3, Article 11 of the Law on Real Estate Business).*	6810
31	Business management consultancy activities and other management consultancy activities	7020
32	Scientific research and technological development in the field of natural sciences	7211

STT	Name of business line	Code of business lines
	Details: Research and development services for natural sciences.	
33	Advertising (excluding tobacco ads)	7310
34	Rental of machinery, equipment and other tangible utensils without an operator *Details: Exercising the right to lease goods (excluding financial leasing) of goods in accordance with the provisions of Vietnamese law.* *Foreign investors/foreign-invested economic organizations carry out goods trading activities and activities directly related to goods trading in accordance with the Government's Decree No. 09/2018/ND-CP dated January 15, 2018.*	7730
35	Organizing trade introduction and promotion *Details: Organizing events, seminars, conferences, exhibitions, fairs (it is not allowed to perform fire and explosion effects, do not use explosives, inflammables, chemicals to make props and tools for performing cultural programs, events or films).*	8320
36	Other business support service activities have not been classified anywhere *Details: Exercise of export and import rights. Foreign investors/foreign-invested economic organizations shall carry out goods purchase and sale activities in accordance with the Government's Decree No. 09/2018/ND-CP dated January 15, 2018 (except for the exercise of the right to export, import and distribution rights for goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to export, import and distribute).*	8299

2. The process of formation and development of the Issuer

2.1 Summary of the formation and development process of the Issuer

Table 1: Milestones

Time	Establishment and development process
In 2008	On 29/10/2008, CNC Technology Solutions Joint Stock Company - the predecessor of CNCTech Group was established at Lot C, Street No. 2, Dong An Industrial Park, Binh Hoa Ward, Thuan An Town, Binh Duong Province, Vietnam.
Year 2015	On 06/05/2015, established Hanoi CNC Technology Investment and Development Co., Ltd. (CNCTech Group today), investing in a supporting industry factory at Lot A1, Industrial Cluster of Phung town, Dan Phuong, Hanoi.
Year 2017	On 14/08/2017, the investment in the project of Vinh Phuc CNC supporting industry factory and factory for lease was implemented on a land area of 11,852 m2 in Ba Thien Vinh Phuc Industrial Park.
Year 2018	- In 2018, CNCTech Group put into operation an office area for lease at The Sun

Time	Establishment and development process
	Building, Me Tri Street, Nam Tu Liem District, Hanoi. - On 6/12/2018, the Vinastartup Vinh Phuc supporting industry factory investment project and factory for lease on a land area of 37,050 m2 in Binh Xuyen Industrial Park, Vinh Phuc province was granted an investment certificate. - Received capital transfer from LG (Korea), became a shareholder of VKX, 01 joint venture of VNPT and LG, electronics and telecommunications industry. - Invested in the establishment of VINAM Oil Tools, the No. 01 oil and gas extraction equipment manufacturer in Vietnam. - Invested in the establishment of SMCTech, a manufacturer in the field of stamping, sheet metal lasers.
Year 2019	- On 28/01/2019, in association with SkyLight Group - Hongkong opened a SkyLight factory in Binh Xuyen Industrial Park, Vinh Phuc province, producing cameras for export to the US and UK markets. In October 2019, the first shipment of this project was exported to the US. - On 09/9/2019, CNCTech Saigon was opened in Ho Chi Minh City Hi-Tech Park. - On 20/12/2019, in association with Mentech Group, invested in a factory in Binh Xuyen Vinh Phuc Industrial Park, producing adapters, optical modules, optical components, and electronics. - On 20/12/2019, CNCTech Group is the first domestic enterprise (DDI) approved to invest in Thang Long Vinh Phuc Industrial Park of Sumitomo Corporation Japan.
Year 2020	- On January 17, 2020, CNCTech Group invested in Vina CNC - operating in the field of automation, owning 35.1% of the capital. - On 03/03/2020, the Arts Group project was granted an investment certificate, adjusted for the first time on 30/06/2020 to produce and process eyeglass frames and lease factories, CNCTech Group contributed 35.24% of the capital. - On August 6, 2020, CNCTech Group received a capital transfer from NEC, becoming a shareholder holding 49% of the capital of VINECO Telecommunications Systems Joint Stock Company (a joint venture between VNPT Group and NEC Japan) in the field of electronics and telecommunications. - In October 2019, acquired the factory of Framas (Germany), restructured into CNCTech Bac Ninh Project. In 2020, it was granted an investment certificate for a supporting industrial factory on a land area of 18,344 m2 in Dai Dong Industrial Park, Hoan Son, Bac Ninh. - On 26/11/2020, signed a cooperation agreement on logistics development, bonded warehouse, VMI with Vietnam Post Corporation according to DB Schenker's technology and standards. - On 22/12/2020, CNCTech Thang Long has increased the total investment to 466 billion VND, with a land area of 5.8 hectares.

Time	Establishment and development process
Year 2021	- On March 1, 2021, CNCTech Ha Nam project was granted an investment certificate on an area of 45,899 m2 in Dong Van III Supporting Industrial Park, Ha Nam province with the goal of producing supporting industries and trading warehousing services. - In May 2021, CNCTech Thang Long supporting industrial factory in Thang Long Vinh Phuc Industrial Park went into production. - In June 2021, the Bonded Warehouse project in cooperation with VNPost in Thang Long Vinh Phuc Industrial Park came into operation. - On August 18, 2021, the CNCTech Lotus 2 project was granted an investment certificate on a land area of 24,561 m2 in Thang Long Vinh Phuc Industrial Park, bringing the total usable area of CNCTech Group in this industrial park to 8.28 hectares. - In December 2021, the Bonded Warehouse project in cooperation with VNPost in Dong Van III Supporting Industrial Park, Ha Nam came into operation. - Established Pavana Company, a pioneer in the field of OEM/ODM in Vietnam.
Year 2022	- On February 14, 2022, CNCTech Group established CNCTech Hanoi, contributing capital to implement the Lotus 5 warehouse project in Thanh Cao, Thanh Oai, Hanoi on a land area of 35,080 m2. - Investment in the project, cooperation in exploitation and development of Ba Thien 1 CNCTech Industrial Center with a land fund of 128 hectares in Ba Thien 1 Industrial Park, Vinh Phuc. Commencement of phase 01 of the project (CNCTech Global complex) with an area of 16 hectares. - Signed a development cooperation agreement with Fuchuan (Foxconn) and Accton Technology Group. - Signed a development cooperation agreement with MK Hi-tek to cooperate in research and development of technology products. - On October 29, 2022, CNCNTech Group officially established the Sales - Marketing department of the production division to expand the international market and create a bridge to introduce Vietnam's supporting industry to the world. - In 2022, CNCTech Group officially established the Group's Welfare Department to initially improve social responsibility in the process of sustainable construction and development.
Year 2023	- Participating in investment, development and provision of services for large industrial infrastructure projects such as: ▪ Nam Binh Xuyen Industrial Park (Green Park) with an area of 297.5 hectares ▪ Bac Giang International Logistics Center with an area of 66.69 hectares ▪ Exploiting projects and land funds of the Central Animal Feed Joint Stock Company up to over 35 hectares, Hop Thinh Industrial Cluster 47 hectares ▪ The project in Thang Long 02 Hung Yen Industrial Park with an area of 10

Time	Establishment and development process
	hectares - On March 26, 2023, the industrial infrastructure service unit (CNCTech Industrial – CIS) was officially established to bring comprehensive solutions to investors in Vietnam. At the end of 2023, CIS has clearly affirmed the effectiveness of the unit with the ability to exploit and fill 100% of the CNCTech Ba Thien I project after 01 year. - At the end of 2023, CNCTech Group will officially become an investor in the development of grade I industrial parks, directly investing in completed industrial zones and clusters. - Introducing Pavana's Fido passwordless strong authentication technology in cooperation with VinCSS at the Fido Asia-Pacific Summit (Fido Apac Summit 2023) held for the first time in Vietnam. - On October 29, 2023, CNCTech Group received the Government's Emulation Flag, and the Group's leaders received the Third-Class Labor Medal on the 15th anniversary of its establishment. - Ranked in the Top 500 fastest growing enterprises in Vietnam (FAST500), Top 500 most profitable enterprises in Vietnam (PROFIT500), Top 500 largest private enterprises in Vietnam (VNR500) according to Vietnam Report.
	- On March 26, 2024, 02 mutually independent operating blocks were officially formed: Technology Industry and Industry & Logistics developed in parallel and specialized the team. Clearly define the vision and strategy of CNCTech. - Commencement of construction of Bac Giang international logistics center. - On September 9, 2024, the CNCTech Industrial brand was launched. - On October 29, 2024, the SMCTech factory was opened, increasing the scale by 5 times. - On 29/10/2025, the CNCers cultural value set was launched towards sustainable development. - On October 13, 2024, CNCTech Japan was established.
Year 2024	- In November 2024, signed a strategic cooperation agreement with Sumitomi Group - On 15/12/2024, the innovation center was established: CIC - CNCTech Innovation Center. - Especially in 2024, the Manufacturing Technology sector will mark the development of the globalized market, affirming the brand, opening booths at 02 major conferences at M-Tech, Nagoya, Japan and IMTS – USA. - In December 2024, officially signed contracts with local business representatives in the US and Europe, laying the foundation for expanding the area of operation. - In 2024, CNCTech Group will receive noble titles and awards such as: ▪ Ranked in the Top 10 fastest growing enterprises in Vietnam (FAST500) according to Vietnam Report.

Time	Establishment and development process
	▪ Top 5 Strategic Providers of VNPT. ▪ Emulation flag of Vinh Phuc Provincial People's Committee. ▪ Gold quality services for the benefit of consumers. ▪ Typical cultural family enterprises nationwide.
Year 2025	- On December 26, 2025, CNCTech Group was confirmed by the State Securities Commission to complete the registration of a public company.
Year 2026	- On 06/02/2026, CNCTech Group completed the registration of shares at the Vietnam Securities Depository and Clearing Corporation. - On April 17, 2026, CNCTech Group completed the registration for trading at the Hanoi Stock Exchange. - 06/05/2025 is the first trading day of CLI shares on the UPom trading market.

(Source: CNCTech Group)

2.2 Company Certificates, Honors and Awards

Figure 1. Central Business and Governance Awards and Commendations



Figure 2. Commendations from provinces and cities and awards from associations



Figure 3: Certifications related to the management system

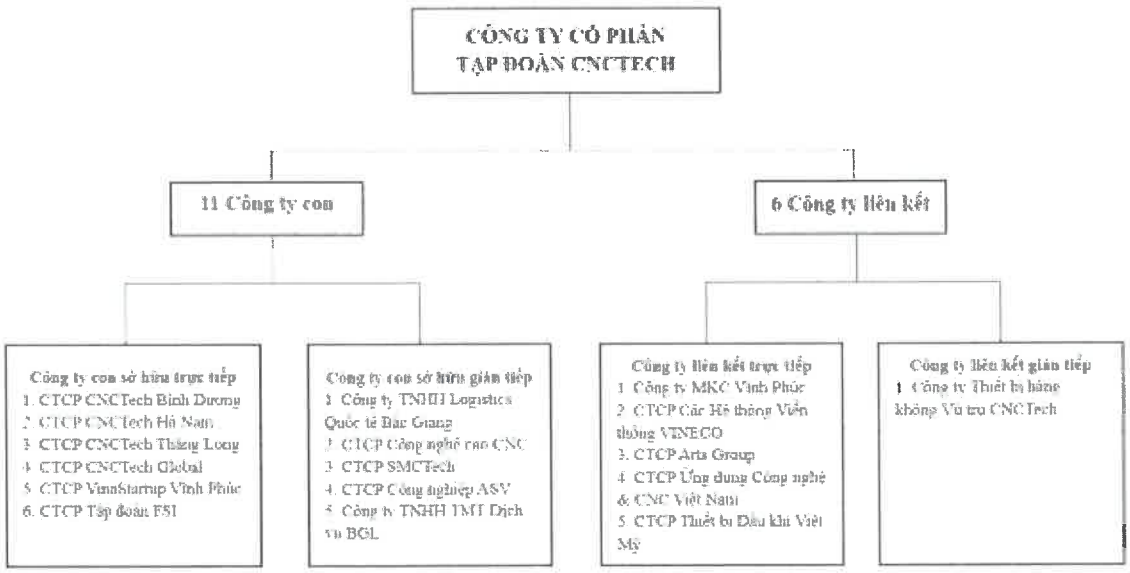


3. Organizational structure of the issuer

CNCTech Group Joint Stock Company is organized and operated under the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, the Company's Charter and other relevant legal documents.

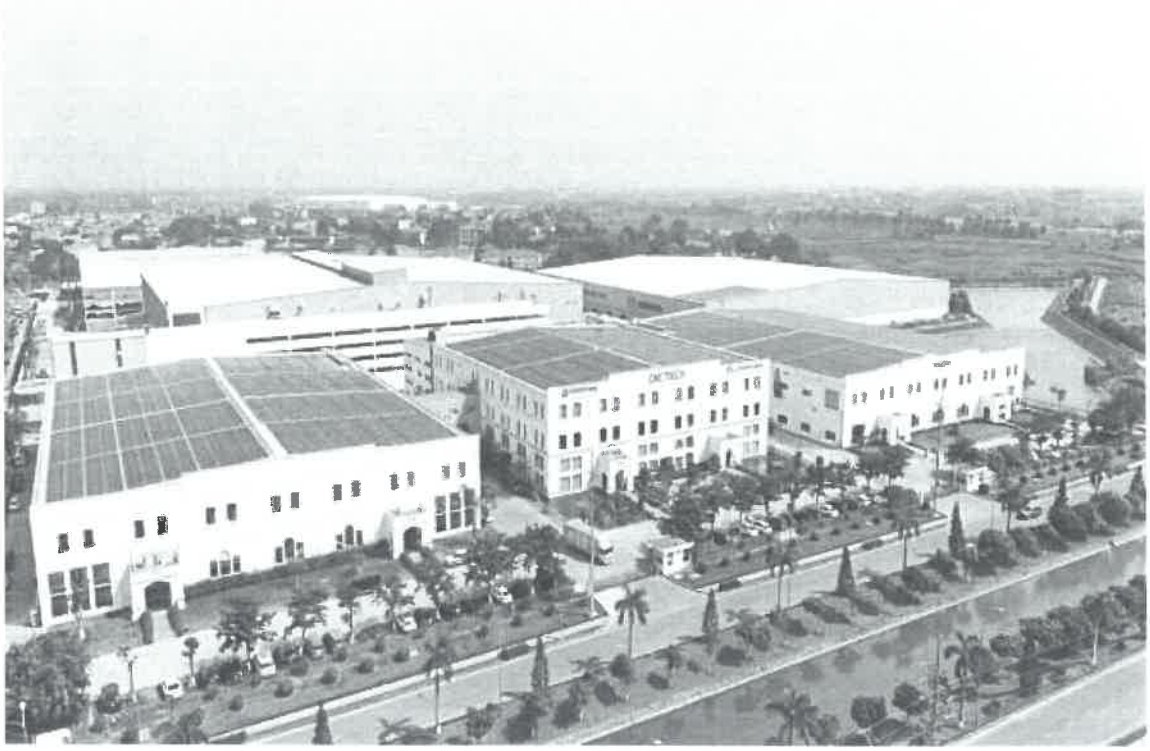
- Head Office: 1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City.
- Business location: Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province.

Diagram 1: Organizational chart of the Company as of 30/06/2026



(Source: CNCTech Group)

Figure 5: Image of CNCTech Thang Long factory in Phu Tho



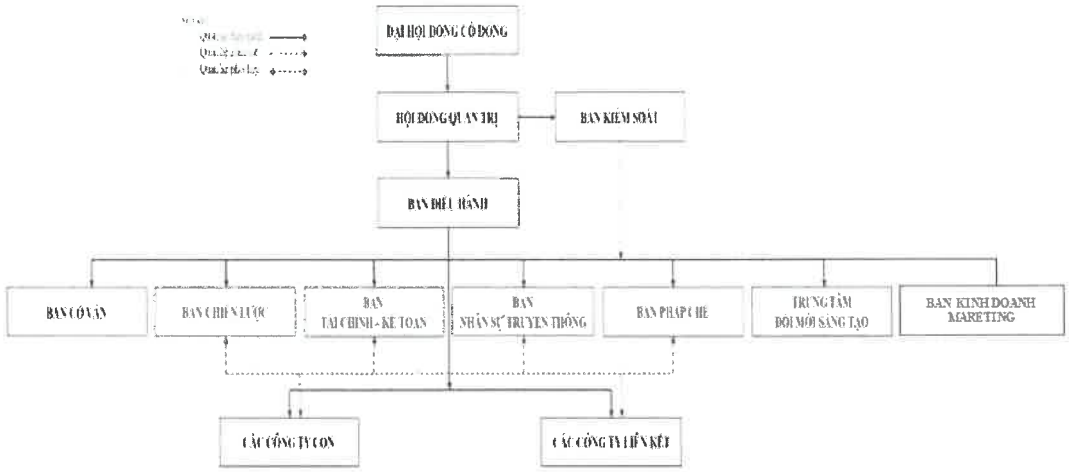
(Source: CNCTech Group)

4. Governance structure and management apparatus of the Issuer

CNCTech Group Joint Stock Company establishes the organizational structure and management apparatus of the Company in accordance with the characteristics of the Company's business activities. All activities of the Company comply with the provisions of the Enterprise Law, other relevant legal provisions and the Company's Charter. The current organizational and management structure of the Company includes:

- General Meeting of Shareholders;
- Board of Directors;
- Supervisory Board;
- General Director.

Diagram 2: Diagram of the Company's management apparatus



(Source: CNCTech Group)

4.1 General Meeting of Shareholders

The General Meeting of Shareholders is the highest decision-making body of the Company. The Annual General Meeting of Shareholders is held once (01) per year. The General Meeting of Shareholders must meet annually within four (04) months from the end of the fiscal year. The Board of Directors shall decide to extend the Annual General Meeting of Shareholders in case of necessity, but not more than six (06) months, from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold an extraordinary meeting. The meeting place of the General Meeting of Shareholders is determined to be the place where the chairman attends the meeting and must be in the territory of Vietnam.

The General Meeting of Shareholders has the right to elect, dismiss, dismiss and replace members of the Board of Directors, approve the Company's reports (including financial statements, reports of the Board of Directors, reports of the Supervisory Board); approve the Company's short-term and long-term development plans; supplement and amend the Company's Charter, decide on the annual dividend payment, select an auditing firm; and other rights as specified in the Company's Charter and the provisions of law.

4.2 Board of Directors

The Board of Directors is the management body of the Company, has the full right to decide on the implementation of the Company's rights and obligations on behalf of the Company, except for the rights and obligations under the jurisdiction of the General Meeting of Shareholders. The Board of Directors is responsible for ensuring that the Company's operations comply with the provisions of the law, the Company's Charter and internal regulations, treat all shareholders equally and respect the interests of persons with interests related to the Company.

The rights and obligations of the Board of Directors are stipulated by the Law, the Company's Charter, the Internal Governance Regulation and the Resolution of the General Meeting of Shareholders. The Board of Directors of the Company includes: 05 members, each term of each member is 05 years. The Chairman of the Board of Directors is voted and elected by the members of the Board of Directors.

Table 1: List of Board Members

STT	Full name	Position
1	Nguyen Van Hung	Chairman of the Board of Directors
2	Dao Hoang Viet	Vice Chairman of the Board of Directors
3	Nguyen Trung Kien	Vice Chairman of the Board of Directors cum General Director
4	Nguyen Thi Dung	Member of the Board of Directors
5	Ngo Hung Tin	Independent Member of the Board of Directors

(Source: CNCTech Group)

4.3 Supervisory Board

The Supervisory Board is elected by the General Meeting of Shareholders to supervise the Board of Directors and the General Director in the management and administration of the Company; check the reasonableness, legality, honesty and level of prudence in the management and administration of business activities, the systematic, consistent and appropriate work of accounting, statistics and preparation of financial statements; appraise the completeness, legality and truthfulness of the Company's annual and 06-month financial statements, management evaluation report of the Board of Directors and submit the appraisal report at the Annual General Meeting of Shareholders; review, examine and evaluate the effectiveness and effectiveness of the Company's internal control, internal audit, risk management and early warning systems. The number of members of the Supervisory Board includes 03 people. The term of office of the controller is 05 years; the controller can be re-elected with an unlimited number of terms.

Table 2: List of Members of the Supervisory Board

STT	Full name	Position
1	Nguyen Hong Nhung	Head of the Supervisory Board
2	Nguyen Ngan Giang	Member of the Supervisory Board
3	Le Thi Van	Member of the Supervisory Board

(Source: CNCTech Group)

4.4 Board of Directors

The Group's Executive Board includes: Executive Chairman of the Group; Executive Vice President of the Group cum General Director; Executive Vice Chairmen of the Group and Deputy General Directors.

The General Director is responsible to the Board of Directors and the General Meeting of Shareholders in operating the Company in order to ensure that the Company operates in compliance with the law, operates effectively, for the benefit of the Company, Shareholders and related stakeholders, according to the business strategy and plan approved by the Board of Directors and the General Meeting of Shareholders. Accordingly, the General Director performs the role of formulating and making strategic orientation recommendations; developing and making recommendations on business plans and budgets; developing human resources and operating and managing businesses in compliance and effectively; organizing the implementation of business activities to achieve the Company's business strategies and plans.

The Executive Chairman is not a standing member of the Executive Board, but has the right to attend and request the General Director to report and hold meetings to discuss strategic issues, development orientations, senior personnel or other contents according to the competence assigned by the Board of Directors. In all cases, the General Director is still the person responsible to the Board of Directors for the results and efficiency of the Company's operating activities.

The Deputy General Directors and Executive Vice Chairmen assist the General Director and the Executive Chairman in performing their duties.

Table 3: List of Members of the Executive Board of the Company

STT	Full name	Position
1	Nguyen Van Hung	Group Chief Executive Officer
2	Nguyen Trung Kien	Group Executive Vice President cum General Director
3	Vu Anh Tuan	Group Executive Vice President
4	Nguyen Thi Dung	Group Executive Vice President
5	Nguyen Phuong Nga	Deputy General Director
6	Dinh Thi Thu Ha	Deputy General Director

(Source: CNCTech Group)

4.5 Functional departments and departments in the Company

Functional departments and departments are responsible for advising the Executive Board on management and direction in the field of responsibility, implementation, and concretization of work under the direction of the Company's Executive Board in the Company's production and business activities:

4.5.1 Advisory Board

The duties of the Advisory Board include:

a. Assisting the Board of Directors in formulating and refining long-term business strategies, helping the company adapt to market changes and achieve growth goals.

b. Research and analyze the situation and development trends of the company's field of operation to provide appropriate advice and support.

c. Act as an expert in specific areas such as finance, technology, marketing, human resources, or law, helping to address the specific challenges the company is facing.

d. Provide constructive feedback on the company's performance, which improves processes and enhances productivity.

e. Use personal relationships to introduce the company to potential partners, investors, or important customers.

f. The presence of reputable people in the industry helps to strengthen the trust of the public, partners, and investors in the company.

g. Support and mentor the senior management team, helping them develop their leadership skills and make more informed decisions.

h. Participate in the process of finding and evaluating candidates for key leadership positions within the company.

4.5.2 Strategy Department

The tasks of the Strategy Board include:

a. Propose long-term strategic goals of the Company, including business orientation, market expansion, product/service development.

b. Analyze the business environment (internal and external) to identify opportunities and challenges, thereby building an appropriate strategy.

c. Monitor and evaluate the effectiveness of the implementation of strategic plans approved by the Board of Directors.

d. Propose strategic adjustments when there are changes in the market, laws or other factors affecting the Company's operations.

e. Advising the Board of Directors on strategic decisions, such as investments, mergers, acquisitions (M&A), or corporate restructuring.

f. Make recommendations on the allocation of resources (finance, human resources, technology) to achieve strategic goals.

g. Work with the Executive Board to ensure strategic plans are implemented effectively.

h. Evaluate reports from the Executive Board on the progress of strategy implementation.

i. Analyze market trends, technologies, and socio-economic factors to inform strategic planning as well as propose innovative or improved initiatives to enhance competitiveness.

j. Identify potential risks in the implementation of the strategy, propose mitigation measures to ensure that the strategy is in line with legal regulations and governance standards.

4.5.3 Finance and Accounting Department

The tasks of the Finance and Accounting Board include:

a. Advise the Executive Board in financial management, accounting on investment orientation, financial planning; annual budget estimate of the Company.

b. Ensuring capital sources for investment and business activities, optimizing the efficiency of using cash flow, preserving capital development. Planning the use and allocation of capital sources.

c. Subsidiary system management; Associated companies and investments. Organize accounting and preparation of financial statements throughout the Company; Consolidate group reports, financial analysis and performance evaluation. Accounting for sales, business expenses, management expenses and other arising expenses; Accounting for revenue, costs, profit and loss; Accounting for all types of fund capital; Accounting for payments and deductions.

d. Coordinate with relevant departments/departments to develop processes, regulations, and guidelines for financial and accounting work.

e. Implement the annual business performance assessment of the Company/Division/Department/Department and employees of the whole Company.

4.5.4 Communications Personnel Department

The duties of the Human Resources and Communications Department include:

a. Developing, maintaining, improving and advising the Executive Board and functional departments on issues related to human resource management, remuneration, and human resource attraction.

b. Organize the implementation and implementation of personnel operation activities at companies.

c. Analyze and propose organizational restructuring plans related to plans to merge companies, build organizational culture, organizational capacity to achieve business efficiency and human development, leadership and management capacity, internal communication, and create cohesion in the workforce.

d. Training, guidance, supervision and regular inspection throughout the implementation of production projects and plans in terms of techniques, schedule, labor safety, environmental sanitation as well as problems of machinery and equipment used in the project and production.

e. Internal communication: Transmit information in a timely manner and in the right direction to all employees. Propagate corporate values and culture and spread positive spirit through typical movements and examples. Effectively manage and develop internal communication channels.

f. Mass Communication and Public Relations: Organize communication at internal and external events to strengthen the Company's image. Build relationships with the press, customers, authorities and the community. Contribute to improving the reputation and position of the business in the market.

g. Brand building and development: Positioning, managing, and developing a unified brand across all platforms. Ensure communication messages are strategically aligned and reflect a professional image. Coordinate departments to build the brand from the inside out.

h. Strategy and content development: Plan long-term communication and develop quality, clearly oriented content. Monitor market trends to optimize messages and increase engagement. Ensure synchronous, flexible and appropriate communication for each stage.

i. Implementing corporate culture activities, social responsibility, transmitting and strengthening core values, creating a unique identity and sustainable competitiveness.

4.5.5 Legal Department

The duties of the Legal Department include:

a. Advising the Board of Directors and departments on legal issues related to the governance and general operation of the Company.

b. Advising and evaluating legal issues for departments, departments, functional departments, subsidiaries of CNCTech Group to ensure that all activities, business policies, and transactions of the Company comply with relevant laws and regulations.

c. Control the legality of documents and contracts issued and signed by the Company.

d. Inspect and supervise the Company's operation in accordance with the Company's internal rules and procedures, legal regulations, and consult the Board of Directors and the Board of Directors when necessary.

e. Controlling legal compliance, protecting the legitimate rights and interests of CNCTech Group.

4.5.6 Marketing Sales Department

a. Market research and customer search: Analyze competitors, assess the land/factory rental needs of investors (FDI, domestic) to find market gaps and opportunities.
b. Develop Marketing and Brand strategies: Position the industrial park brand (location, utilities, preferential policies), organize promotion on specialized channels, investment promotion seminars to attract potential investors.
c. Sales promotion: Approach, consult, negotiate and persuade customers to sign lease contracts for land, factories, offices or related infrastructure services.
d. Customer Care and Public Relations (PR): Build relationships with authorities, industrial park management, take care of existing investors to create trust and increase brand reputation.
e. Develop new products/services: Propose infrastructure solutions, accompanying utility services (ready-built factories, logistics, canteens, etc.) in accordance with the changing needs of businesses in the area.

4.5.7 Innovation Center

The tasks of the Innovation Center include:

a. Artificial Intelligence and Manufacturing Digitalization:

- AI in management: Develop data-driven decision-support systems to optimize business performance.
- AI in operations: Applying automation technology to monitor and evaluate human resource productivity and optimize workflow.
- AI in manufacturing: Improve processing processes, improve product quality, and forecast production needs in real time.

b. Smart Supply Chain:

- Applying big data technology to analyze and forecast demand, helping to optimize inventory and manage logistics more effectively.
- Incorporating artificial intelligence in production planning ensures flexibility and responds quickly to market changes.

c. Simulate and optimize product design:

- Develop simulation tools that help improve product design before putting it into actual production.
- Applying 3D printing and digitalization technology in new product development.

d. Occupational safety technology.

e. Sustainable production and green development.

5. Information about the parent company, subsidiaries of the Issuer, companies holding controlling or controlling shares in the Issuer, companies in which the Issuer holds control or controlling shares or capital contributions

5.1. List of Parent Companies of the PSinging Hanh Organization

None.

5.2. List of Subsidiaries of the Issuer as of 30/06/2026

Table 4: List of Subsidiaries of Issuers

STT	Subsidiaries
I.	**Directly owned subsidiaries**
1	**CNCTech Binh Duong Joint Stock Company** - Date of establishment: 15/01/2015 - The Business Registration Certificate No. 3702333005 issued by the Department of Planning and Investment of Binh Duong province was changed for the 10th time on 26/06/2026. - Address: Lot E, Street No. 2, Dong An Industrial Park, Binh Hoa Ward, Ho Chi Minh City. - Charter capital as of 30/06/2026: 37,680,000,000 VND. - Main business scope: Supporting industrial production and factory leasing. - The number of shares owned by CNCTech Group in CNCTech Binh Duong Joint Stock Company as of June 30, 2026: 3,730,000 shares. - Ownership rate of CNCTech Group in CNCTech Binh Duong Joint Stock Company as of 30/06/2026: 99.00%. - Percentage of voting rights held by CNCTech Group in CNCTech Binh Duong Joint Stock Company as of 30/06/2026: 99.00%.
2	**CNCTech Ha Nam Joint Stock Company** - Date of establishment: 18/01/2021 - The Business Registration Certificate No. 0700847257 issued by the Department of Finance of Ninh Binh province changed for the 9th time on 10/02/2026. - Address: Lot CN06, Dong Van III Supporting Industrial Park, Duy Ha Ward, Ninh Binh Province. - Charter capital as of 30/06/2026: 140,000,000,000 VND. - Main business scope: Factory for rent. - The number of shares owned by CNCTech Group in CNCTech Ha Nam Joint Stock Company as of June 30, 2026: 13,720,000 shares. - CNCTech Group's ownership rate in CNCTech Ha Nam Joint Stock Company as of June 30, 2026: 98.00%. - CNCTech Group's voting rights in CNCTech Ha Nam Joint Stock Company as of 30/06/2026: 98.00%.
3	**CNCTech Thang Long Joint Stock Company** - Date of establishment: 04/02/2020

STT	Subsidiaries
	- Business Registration Certificate No. 2500641693 issued by the Department of Finance of Phu Tho province for the 15th time on 02/02/2026. - Address: Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province. - Charter capital as of 30/06/2026: 386,000,000,000 VND. - Main business scope: Supporting industrial production and factory leasing. - The number of shares owned by CNCTech Group in CNCTech Thang Long Joint Stock Company as of June 30, 2026: 36,390,375 shares. - CNCTech Group's ownership rate in CNCTech Thang Long Joint Stock Company as of June 30, 2026: 94.28%. - CNCTech Group's voting rights in CNCTech Thang Long Joint Stock Company as of June 30, 2026: 94.28%.
4	**CNCTech Global Joint Stock Company** - Date of establishment: 15/10/2020 - The Business Registration Certificate No. 2301151863 issued by the Department of Finance of Bac Ninh province changed for the 10th time on 09/10/2025. - Address: Lot H3-2, Dai Dong - Hoan Son Industrial Park, Dai Dong Commune, Bac Ninh Province. - Charter capital as of 30/06/2026: 140,000,000,000 VND. - Main business scope: Factory for rent. - The number of shares owned by CNCTech Group in CNCTech Global Joint Stock Company as of 30/06/2026: 12,880,000 shares. - CNCTech Group's ownership rate in CNCTech Global Joint Stock Company as of 30/06/2026: 92.00%. - CNCTech Group's voting rights in CNCTech Global Joint Stock Company as of 30/06/2026: 92.00%.
5	**VinaStartup Vinh Phuc Joint Stock Company** - Date of establishment: 14/11/2018 - The Business Registration Certificate No. 2500618493 issued by the Department of Finance of Phu Tho province is changed for the 13th time on 02/02/2026. - Address: Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province. - Charter capital as of 30/06/2026: 223,500,000,000 VND. - Main business scope: Construction, trade, services, factory leasing. - The number of shares owned by CNCTech Group in VinaStartup Vinh Phuc Joint Stock Company as of June 30, 2026: 17,765,384 shares. - CNCTech Group's ownership rate in VinaStartup Vinh Phuc Joint Stock Company as of June 30, 2026: 79.49%. - CNCTech Group's voting rights in VinaStartup Vinh Phuc Joint Stock Company as of June 30, 2026: 79.49%.
6	**FSI Group Joint Stock Company** - Establishment date: 11/08/2023

STT	Subsidiaries
	- The Business Registration Certificate No. 2500705435 issued by the Department of Finance of Phu Tho province changed for the 4th time on October 20, 2025. - Address: Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province. - Charter capital as of 30/06/2026: 498,093,389,481 VND. - Main business scope: Real estate business. - The number of shares owned by CNCTech Group in FSI Group Joint Stock Company as of 30/06/2026: 23,908,483 shares. - Ownership rate of CNCTech Group in FSI Group Joint Stock Company as of 30/06/2026: 48.00%. - Percentage of voting rights held by CNCTech Group in FSI Group Joint Stock Company as of 30/06/2026: 51.00%. *CNCTech Group was agreed by Bao Ngoc Investment Service Co., Ltd. (a major shareholder of FSI Group Joint Stock Company ("FSI Group")) to give the Company more than 50% of the voting rights in FSI Group, so CNCTech Group has the right to govern FSI Group's financial policies and operations. Therefore, the Company has control over FSI Group and recognizes FSI Group as a subsidiary of CNCTech Group.*
II.	**Indirect Ownership Subsidiaries**
1	**Bac Giang International Logistics Co., Ltd.** - Date of establishment: 03/11/2016 - The Business Registration Certificate No. 2400802724 issued by the Department of Finance of Bac Ninh province changed for the 8th time on 27/09/2025. - Address: No. 12A, Shop House Dai Hoang Son, No. 45 Hung Vuong Street, Bac Giang Ward, Bac Ninh Province. - Charter capital as of 30/06/2026: 699,000,000,000 VND. - Main business scope: Providing warehousing and storage services. - The value of CNCTech Group's contributed capital at Bac Giang International Logistics Co., Ltd. as of June 30, 2026: VND 161,859,769,042, equivalent to 23.16% of charter capital. - CNCTech Group's ownership rate in Bac Giang International Logistics Co., Ltd. as of June 30, 2026: 57.17%. - CNCTech Group's voting rights in Bac Giang International Logistics Co., Ltd. as of June 30, 2026: 94.02%. *FSI Group Joint Stock Company directly owns 70.86% of Bac Giang International Logistics Co., Ltd., CNCTech Group directly owns 23.16% of Bac Giang International Logistics Co., Ltd. CNCTech Group directly owns 48% of FSI Group Joint Stock Company. Therefore, CNCTech Group's (indirect) ownership rate and voting rights (indirect) in Bac Giang International Logistics Co., Ltd. are 70.86%*48% + 23.16% = 57.17% and 70.86% +23.16% = 94.02%, respectively.*

STT	Subsidiaries
2	**CNC Hi-Tech Joint Stock Company** - Date of establishment: 19/12/2017 - The Business Registration Certificate No. 0314794138 issued by the Department of Finance of Ho Chi Minh City changed for the 5th time on 09/06/2025. - Address: Lot HT4-9, D16 Street, Hi-Tech Park, Tang Nhon Phu B Ward, Ho Chi Minh City. - Charter capital as of 30/06/2026: 66,000,000,000 VND. - Main business scope: Supporting industrial production and factory leasing. - CNCTech Group's ownership rate in CNC Hi-Tech Joint Stock Company as of 30/06/2026: 92.69%. - CNCTech Group's voting rights in CNC Hi-Tech Joint Stock Company as of June 30, 2026: 98.32%. *CNCTech Thang Long Joint Stock Company directly owns 98.32% of CNC Hi-Tech Joint Stock Company. CNCTech Group directly owns 94.28% of CNCTech Thang Long Joint Stock Company. Therefore, CNCTech Group's (indirect) ownership rate and voting rights (indirect) in CNC Hi-Tech Joint Stock Company are 94.28%*98.32% = 92.69% and 98.32%, respectively.*
3	**SMCTech Joint Stock Company** - Date of establishment: 22/03/2022 - The Business Registration Certificate No. 2500680332 issued by the Department of Finance of Phu Tho province changed for the 7th time on 26/08/2025. - Address: Lot CN6, Ba Thien I Industrial Park, Binh Xuyen Commune, Phu Tho Province. - Charter capital as of 30/06/2026: 40,000,000,000 VND. - Main business scope: Supporting industry production. - CNCTech Group's ownership rate in SMCTech Joint Stock Company as of June 30, 2026: 58.28%. - CNCTech Group's voting rights in SMCTech Joint Stock Company as of June 30, 2026: 61.82%. *CNCTech Thang Long Joint Stock Company directly owns 61.82% of SMCTech Joint Stock Company. CNCTech Group directly owns 94.28% of CNCTech Thang Long Joint Stock Company. Therefore, CNCTech Group's (indirect) ownership rate and (indirect) voting rights in SMCTech Joint Stock Company are 61.82%*94.28% = 58.28% and 61.82%, respectively.*
4	**ASV Industry Joint Stock Company** - Date of establishment: 01/06/2015 - The Business Registration Certificate No. 0106866247 issued by the Department of Finance of Phu Tho province changed for the 6th time on December 11, 2025. - Address: Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province.

STT	Subsidiaries
	- Charter capital as of 30/06/2026: 1,500,000,000 VND. - Main Business Scope: Trading - CNCTech Group's ownership rate in ASV Industrial Joint Stock Company as of 30/06/2026: 48.08%. - CNCTech Group's voting rights in ASV Industrial Joint Stock Company as of 30/06/2026: 51.00%. *CNCTech Thang Long Joint Stock Company directly owns 51.00% of ASV Industrial Joint Stock Company, CNCTech Group directly owns 94.28% of CNCTech Thang Long Joint Stock Company. Therefore, CNCTech Group's (indirect) ownership rate and voting rights (indirect) in ASV Industrial Joint Stock Company are 51.00%*94.28% = 48.08% and 51.00%, respectively.*
5	**BGL Service Company Limited** - Date of establishment: 10/02/2026 - Business Registration Certificate No. 2401061606 issued by the Department of Finance of Bac Ninh province for registration for the first time on February 10, 2026. - Address: Bac Giang International Logistics Center, National Highway 1A, Tien Phong Ward, Bac Ninh Province. - Charter capital as of 30/06/2026: 10,000,000,000 VND. - Main business scope: Providing warehousing and storage services. - Ownership rate of CNCTech Group in BGL Service Joint Stock Company as of 30/06/2026: 57.17%. - Percentage of voting rights held by CNCTech Group in BGL Service Company Limited as of 30/06/2026: 100%. *Bac Giang International Logistics Co., Ltd. directly owns 100% of BGL Service Co., Ltd. CNCTech Group owns 57.17% of Bac Giang International Logistics Co., Ltd. Therefore, CNCTech Group's (indirect) ownership rate and (indirect) voting rights in BGL Service Co., Ltd. are 100%*57.17% = 57.17% and 100%, respectively.*

(Source: CNCTech Group)

5.3 Companies in which the Issuer controls or dominant shares or capital contributions

Table 5: List of Affiliated Companies of Public Companies

STT	Affiliates
I.	**Direct Affiliates**
1	**MKC Vinh Phuc Joint Stock Company** - Date of establishment: 23/06/2023 - The Business Registration Certificate No. 2500702917 issued by the Department of Finance of Phu Tho province changed for the first time on 06/06/2025. - Address: LPlot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Vinh Phuc Province.

STT	Affiliates
	- Charter capital as of 30/06/2026: 250,000,000,000 VND. - Main business scope: Real estate business. - The number of shares owned by CNCTech Group in MKC Vinh Phuc Joint Stock Company as of 30/06/2026: 12,500,000 shares. - Ownership rate of CNCTech Group in MKC Vinh Phuc Joint Stock Company as of 30/06/2026: 50.00%.
2	**VINECO Telecommunications Systems Joint Stock Company** - Date of establishment: 01/02/2013 - The Business Registration Certificate No. 0100143241 issued by the Department of Planning and Investment of Hanoi City changed for the 7th time on 21/09/2025. - Address: To Ngoc Truc, Dai Mo Ward, Hanoi City. - Charter capital as of 30/06/2026: 81,509,700,000 VND - Main business scope: Manufacturing and processing electronic and telecommunications equipment - The number of shares owned by CNCTech Group in VINECO Telecommunications Systems Joint Stock Company as of June 30, 2026: 3,993,975 shares. - Ownership rate of CNCTech Group in VINECO Telecommunications Systems Joint Stock Company as of 30/06/2026: 49.00%. - CNCTech Group's voting rights in VINECO Telecommunications Systems Joint Stock Company as of 30/06/2026: 49.00%.
3	**Arts Group Joint Stock Company** - Date of establishment: 26/11/2019 - The Business Registration Certificate No. 2500639052 issued by the Department of Finance of Phu Tho province changed for the 11th time on 01/06/2026. - Address: Lot CN6, Ba Thien Industrial Park, Binh Tuyen Commune, Phu Tho Province. - Charter capital as of 30/06/2026: 101,650,000,000 VND. - Main business scope: Medical equipment manufacturing. - The number of shares owned by CNCTech Group in Arts Group Joint Stock Company as of June 30, 2026: 4,902,250 shares. - CNCTech Group's ownership rate in Arts Group Joint Stock Company as of June 30, 2026: 48.23%. - Percentage of voting rights held by CNCTech Group in Arts Group Joint Stock Company as of June 30, 2026: 48.23%.
4	**Viet My Petroleum Equipment Joint Stock Company** - Date of establishment: 29/10/2018 - The Certificate of Business Registration No. 3702715780 issued by the Department of Planning and Investment of Binh Duong province was amended for the 10th time on 06/01/2026. - Address: Factory C_1B_C2, Lot C_1B_CN, C3 Street, My Phuoc 3 Industrial Park, Thoi Hoa Ward, Ho Chi Minh City. - Charter capital as of 30/06/2026: 180,000,000,000 VND.

STT	Affiliates
	- Main business scope: Production and processing of petroleum components. - The number of shares owned by CNCTech Group in Viet My Petroleum Equipment Joint Stock Company as of June 30, 2026: 4,323,380 shares. - CNCTech Group's ownership rate in Viet My Petroleum Equipment Joint Stock Company as of June 30, 2026: 24.02%. CNCTech Group's voting rights in Viet My Petroleum Equipment Joint Stock Company as of June 30, 2026: 24.02%.
5	**Vietnam CNC and Technology Application Joint Stock Company** - Date of establishment: 22/01/2007 - The Business Registration Certificate No. 0102153076 issued by the Department of Finance of Hanoi City changed for the 26th time on 24/08/2025. - Address: 11th Floor, TASCO Building, Lot HH2-2 Pham Hung Street, Tu Liem Ward, Hanoi City. - Charter capital as of 30/06/2026: 17,325,430,000 VND. - Main business scope: Research, design and production of specialized machines - The number of shares owned by CNCTech Group in Vietnam CNC and Technology Application Joint Stock Company as of June 30, 2026: 608,806 shares. - CNCTech Group's ownership rate in Vietnam CNC and Technology Application Joint Stock Company as of June 30, 2026: 35.14%. - CNCTech Group's voting rights in Vietnam CNC and Technology Application Joint Stock Company as of June 30, 2026: 35.14%.
II.	**Indirect Affiliates**
1	**CNCTech Aerospace Equipment Joint Stock Company** - Date of establishment: 12/06/2024 - The Business Registration Certificate No. 2500720320 issued by the Department of Finance of Phu Tho province changed for the 2nd time on 06/08/2025. - Address: Factory B1 and B2, Lot I24B, Ba Thien Phan Kh Industrial Park, Binh Xuyen Commune, Phu Tho Province. - Charter capital as of 30/06/2026: 10,650,000,000 VND. - Main business scope: Manufacturing aircraft equipment and aviation equipment. - CNCTech Group's ownership rate in CNCTech Aerospace Equipment Joint Stock Company as of June 30, 2026: 39.84%. - CNCTech Group's voting rights in CNCTech Aerospace Equipment Joint Stock Company as of June 30, 2026: 42.26%. *CNCTech Thang Long Joint Stock Company directly owns 42.26% of CNCTech Aerospace Equipment Joint Stock Company. CNCTech directly owns 94.28% of CNCTech Thang Long Joint Stock Company. Therefore, CNCTech Group's (indirect) ownership rate and voting rights (indirect) ratio are 42.26%*94.28% = 39.84% and 42.26%, respectively.*

(Source: CNCTech Group)

5.4 List of companies that hold a controlling or controlling stake in the Issuer

None.

6. Information on the process of increasing and decreasing charter capital of the Issuer

CNCTech Group Joint Stock Company was established on 06/05/2015 with a registered charter capital of 3,600,000,000 VND (Three billion six hundred million VND), equivalent to 360,000 shares (par value of 10,000 VND/share) and has 04 contributing members.

The Company transformed its business into a Joint Stock Company in 2017 with a charter capital of VND 10,000,000,000 (In words: Ten billion VND). Since its establishment, the Company has made 11 capital increases, no capital reductions, the Company's current charter capital is VND 916,000,000,000 (Nine hundred and sixteen billion VND) equivalent to 91,600,000 shares with a par value of VND 10,000/share.

Details of the Company's capital increase process are as follows:

Table 6: The process of increasing charter capital

Times	Time of capital increase/decrease	Capital increase/decrease (million VND)	Actual charter capital after increase/decrease (million VND)	Forms of capital increase/decrease	Issuing unit	Opinion of the auditor
	Company Established: 5/2015	3.600	3.600		- Hanoi Department of Planning and Investment issued for the first time on 06/05/2015.	None
1	Month 07/2017	10.000	6.400	Increase the capital contribution of existing capital contributors	- The Department of Planning and Investment of Hanoi City issued the first time on 06/05/2015, the 2nd change on 06/07/2017.	None
2	Month 01/2018	30.000	20.000	Issuance of additional shares to existing shareholders	- The Department of Planning and Investment of Hanoi City issued the first time on 06/05/2015, changed for the 4th time on 12/01/2018.	None
3	Month 06/2018	90.000	60.000	Issuance of additional shares to existing shareholders and new investors	- The Department of Planning and Investment of Hanoi City issued it for the first time on 06/05/2015, changed for the 5th time on 25/06/2018.	None

Times	Time of capital increase/decrease	Capital increase/decrease (million VND)	Actual charter capital after increase/decrease (million VND)	Forms of capital increase/decrease	Issuing unit	Opinion of the auditor
4	Month 06/2019	120.000	30.000	Issuance of additional shares to existing shareholders and new investors	- The Department of Planning and Investment of Hanoi City issued it for the first time on 06/05/2015, changed for the 6th time on 27/06/2019.	None
5	Month 12/2019	268.000	148.000	Issuance of additional shares to existing shareholders and new investors	- The Department of Planning and Investment of Hanoi City issued it for the first time on 06/05/2015, changed for the 7th time on 25/12/2019.	None
6	Month 07/2020	375.000	107.000	Issuance of additional shares to existing shareholders	- The Department of Planning and Investment of Hanoi City issued the first time on 06/05/2015, changed for the 9th time on 01/07/2020.	None
7	Month 12/2020	480.000	105.000	Issuance of additional shares to existing shareholders	- The Department of Planning and Investment of Hanoi City issued it for the first time on 06/05/2015, changed for the 10th time on 25/12/2020.	None
8	Month 06/2021	580.000	100.000	Issuance of additional shares to existing shareholders and new investors	- The Department of Planning and Investment of Hanoi City issued it for the first time on 06/05/2015, changed for the 12th time on 21/06/2021.	None
9	Month 12/2022	696.000	116.000	Issuance of additional shares to existing shareholders and new investors	- The Department of Planning and Investment of Hanoi City issued it for the first time on 06/05/2015, changed for the 15th time on 02/12/2022.	None
10	Month 11/2023	835.200	139.200	Issuance of additional shares to	- The Department of Planning and Investment of Hanoi City issued the	None

Times	Time of capital increase/decrease	Capital increase/decrease (million VND)	Actual charter capital after increase/decrease (million VND)	Forms of capital increase/decrease	Issuing unit	Opinion of the auditor
				existing shareholders and new investors	first time on 06/05/2015, the 16th change on 10/11/2023.	
11	Month 05/2024	916.000	80.800	Dividend payment in shares at the rate of 9.76%	- The Department of Planning and Investment of Hanoi City issued the first time on 06/05/2015, the 19th change on 08/05/2024.	None

(Source: CNCTech Group's audited contributed charter capital report)

7. Information on capital contributions and large divestments of the Issuer in other enterprises

- Information on large capital contributions of P Sang Hanh Organization in other enterprises in 02 consecutive years preceding the year of registration of the offering and up to the present time (amounts valued at 10% or more of total assets recorded in the latest financial statements): None.
- Information about large divestments of P Sang Hanh Organization in other enterprises in 02 consecutive years preceding the year of registration of the offering and up to the present time (amounts valued at 10% or more of total assets are recorded in the latest financial statements):

Information about the divestment of investment in Hoang Phuc Investment and Management Co., Ltd.

- According to Resolution No. 3001/2024/NQ-HDQT of the Board of Directors dated January 30, 2024, the Board of Directors of FSI Group (CLI Directly Owned Subsidiary) has approved the transfer of contributed capital in Hoang Phuc with a transfer price of VND 266,000,000,000. Accordingly, FSI Group has signed a Capital Contribution Contract No. 01/HDCNVG/HP dated February 1, 2024 with Ms. Pham Thi Tinh to receive the transfer of 53.2% of Ms. Pham Thi Tinh's contributed capital in Hoang Phuc, with a transfer price of VND 266,000,000,000. After this transaction, FSI Group's ownership rate and voting right ratio in Hoang Phuc are both 53.2% and Hoang Phuc becomes a directly owned subsidiary of FSI Group as of February 1, 2024.
- After that, according to the Capital Contribution Transfer Contract No. 02/HDCNVG/HP dated February 1, 2024, the Company received the transfer of 1.5% of

Hoang Phuc's contributed capital from Ms. Pham Thi Tinh, with a transfer price of VND 7,500,000,000. After this transaction, the Company's direct ownership rate and direct voting rights ratio in Hoang Phuc are 1.5%.

- On May 24, 2024, Ms. Pham Thi Tinh contributed additional capital to Hoang Phuc, with an amount of VND 100,000,000,000 through the form of debt clearing from Ms. Pham Thi Tinh's loan to Hoang Phuc, making Hoang Phuc's equity contribution increase from VND 500 billion to VND 600 billion.
- On May 30, 2024, the Company and FSI Group continued to acquire the contributed capital of Ms. Pham Thi Tinh in Hoang Phuc with an amount equivalent to VND 140,278,000,000 and VND 31,500,000,000. After this transaction, the direct ownership rate of the Company and FSI Group in Hoang Phuc is 24.63% and 49.5% respectively and Hoang Phuc becomes an associate company of the Company as of May 30, 2024.
- From 03/06/2024 and 04/6/2024, FSI continues to repurchase the contributed capital shares of Ms. Pham Thi Tinh in Hoang Phuc with an amount of 154,722,000,000 VND. After the above-mentioned transfer and capital contribution transactions, the direct ownership rate and the direct voting right ratio of the Company and FSI Group in Hoang Phuc are equivalent to 24.63% and 75.37%.
- On August 7, 2025, CNCTech Group Joint Stock Company signed a capital transfer contract with Samtech Co., Ltd. to transfer the entire 24.63% of the Company's contributed capital in Hoang Phuc Investment and Management Co., Ltd. with the transfer value of VND 147,778,000,000 and VND 452,222,000,000, respectively. Accordingly, the Company recorded the interest from this transfer transaction on the consolidated business results statement of VND 73,649,953,306. After this transaction, from August 7, 2025, the Company no longer owns capital in Hoang Phuc Investment and Management Co., Ltd.

8. Information about outstanding securities

8.1. Common Shares

+ Total issued shares: 91,600,000 shares
+ Total number of shares outstanding: 91,600,000 shares
+ Face value: 10,000 VND
+ Total value of issued shares at par value: 916,000,000,000 VND.

Table 7: Shareholder structure as of 05/03/2026

STT	Shareholders	Number of shareholders (persons)	Number of shares owned (shares)	Ownership Ratio (%)
1	**DOMESTIC SHAREHOLDERS**	**203**	**80.586.687**	**87,98**
-	State	-	-	-

STT	Shareholders	Number of shareholders (persons)	Number of shares owned (shares)	Ownership Ratio (%)
-	Organization	3	16.793.333	18,33
-	Personal	200	63.793.354	69,64
2	**FOREIGN SHAREHOLDERS**	**2**	**11.013.313**	**12,02**
-	Organization	-	-	-
-	Personal	2	11.013.313	12,02
-	Economic organizations with foreign investors holding more than 50% of charter capital	-	-	-
3	**TREASURY STOCKS**	**-**	**-**	**-**
	TOTAL	**205**	**91.600.000**	**100%**

(Source: Compiled from the general list of securities holders exercising rights closed by VSDC on 05/03/2026)

8.2. Preferred stock

None.

8.3. Other types of securities

None.

9. Information on Foreign Ownership Ratio

9.1. Maximum foreign ownership rate at the Issuer in accordance with the provisions of law

According to Document No. 4705/UBCK-PTTT dated 28/05/2026 of the State Securities Commission, the maximum foreign ownership rate in CLI is 50%.

9.2. The maximum foreign ownership rate in the Issuer shall comply with the provisions of the General Meeting of Shareholders and the Charter (if any)

Not regulated.

9.3. Percentage of foreign ownership in the current Issuer

As of July 28, 2026, according to VSDC's Foreign Investor Ownership Management data, foreign investors own 11,013,313 shares of CLI, accounting for 12.02% of the Company's charter capital.

10. Business Activities

10.1. Characteristics of business activities

a. Description of key products, services, production and business processes, applied technologies

- **Production Technology**

Providing integrated manufacturing services including: CNC precision machining, sheet metal processing, machine frame fabrication, mold manufacturing and plastic injection, oil and gas extraction equipment manufacturing, surface treatment, automation machine design and manufacturing, electronics manufacturing and design according to ODM/OEM models, etc. Comprehensive solutions from design, product development to assembly. Synchronous with the development of technology solutions to optimize production including: automation, artificial intelligence (AI) and Internet of Things (IoT). Providing components, finished products and in-depth technology solutions for the global manufacturing and manufacturing industry.

Figure 6: Integrated manufacturing service chain image

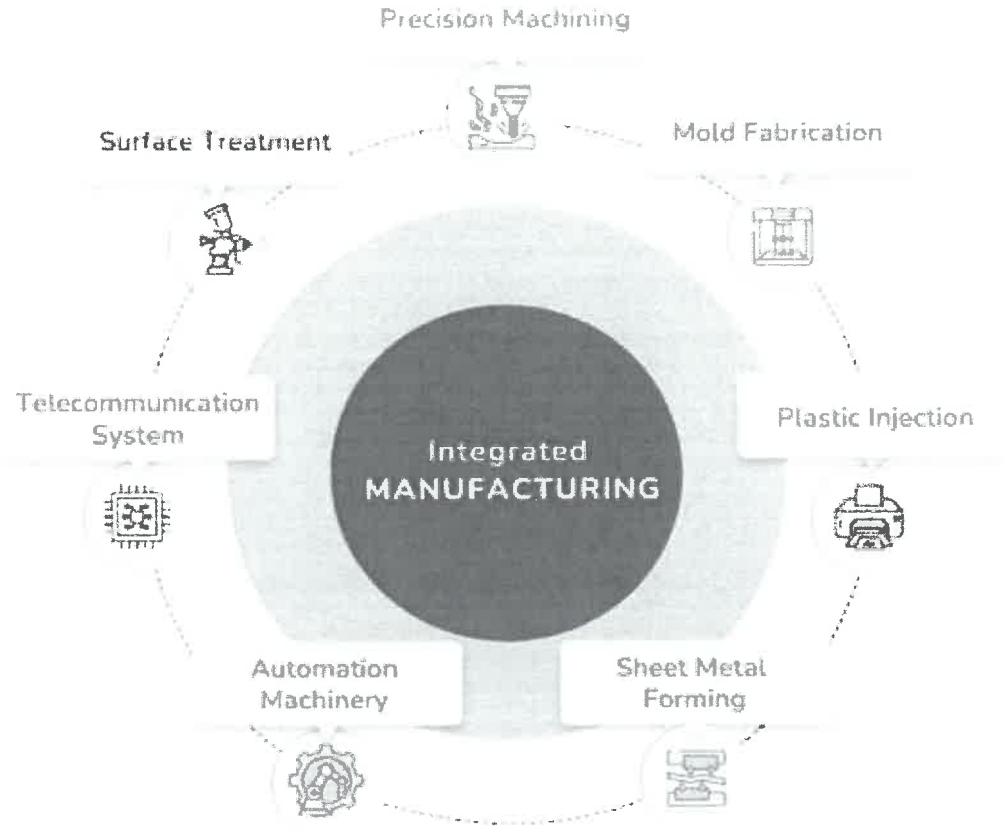
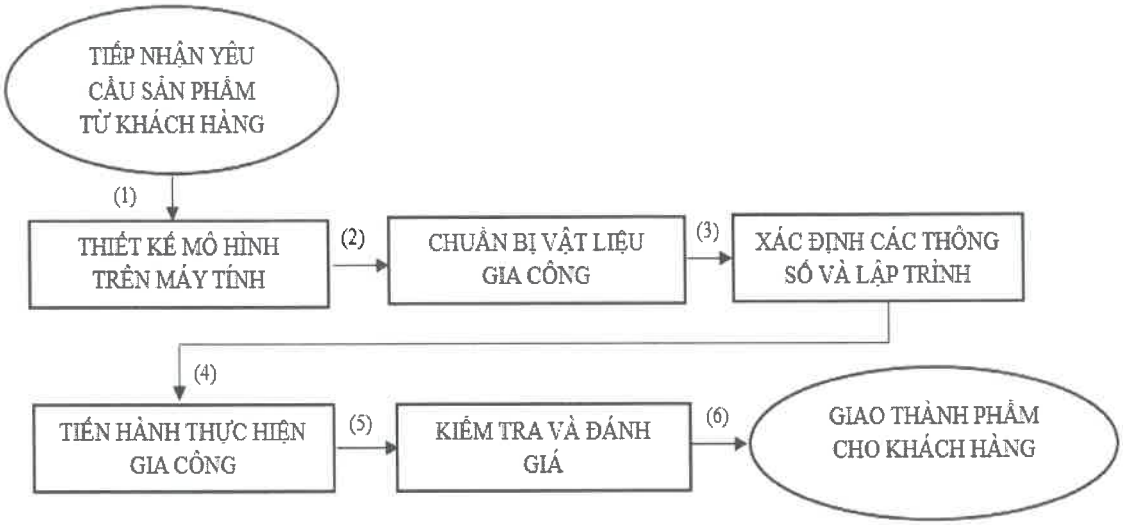

Precision Machining
Surface Treatment
Mold Fabrication
Telecommunication System
Integrated
MANUFACTURING
Plastic Injection
Automation Machinery
Sheet Metal Forming

Diagram 3: Production Process of Manufacturing Technology Block



(Source: CNCTech Group)

Figure 7: Pictures of factories

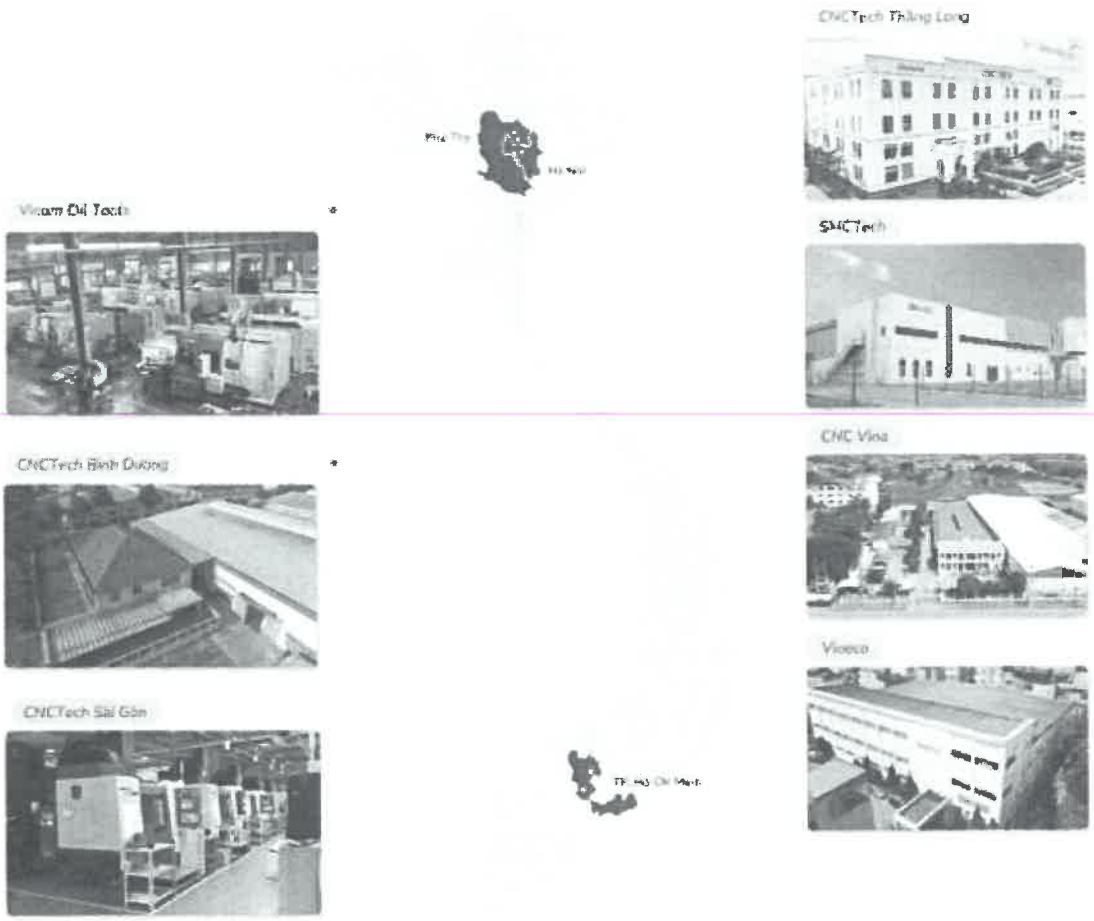


Figure 8: Some product images in the Manufacturing Technology Block

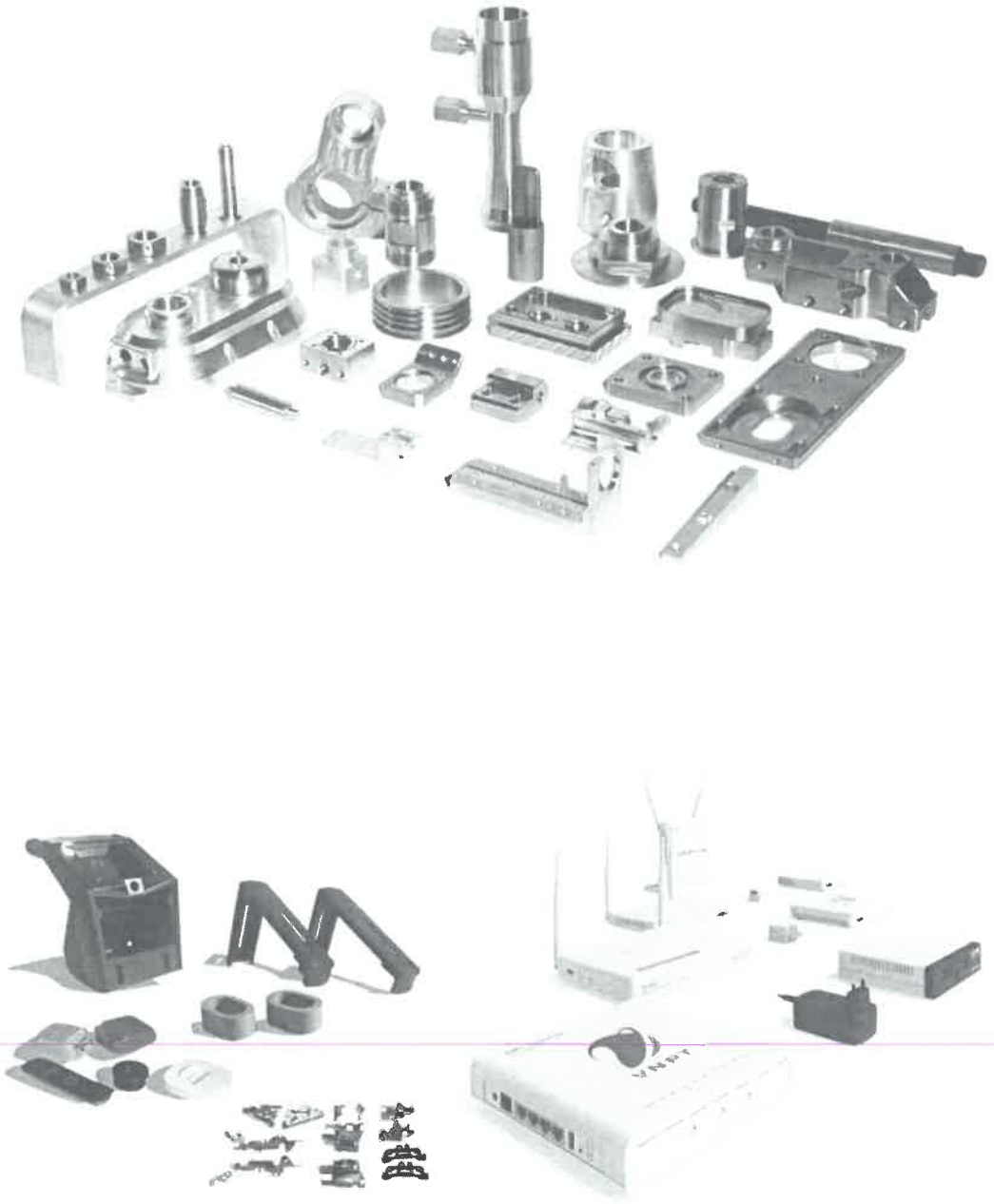




Figure 9: Assembly line with automatic technology to optimize production

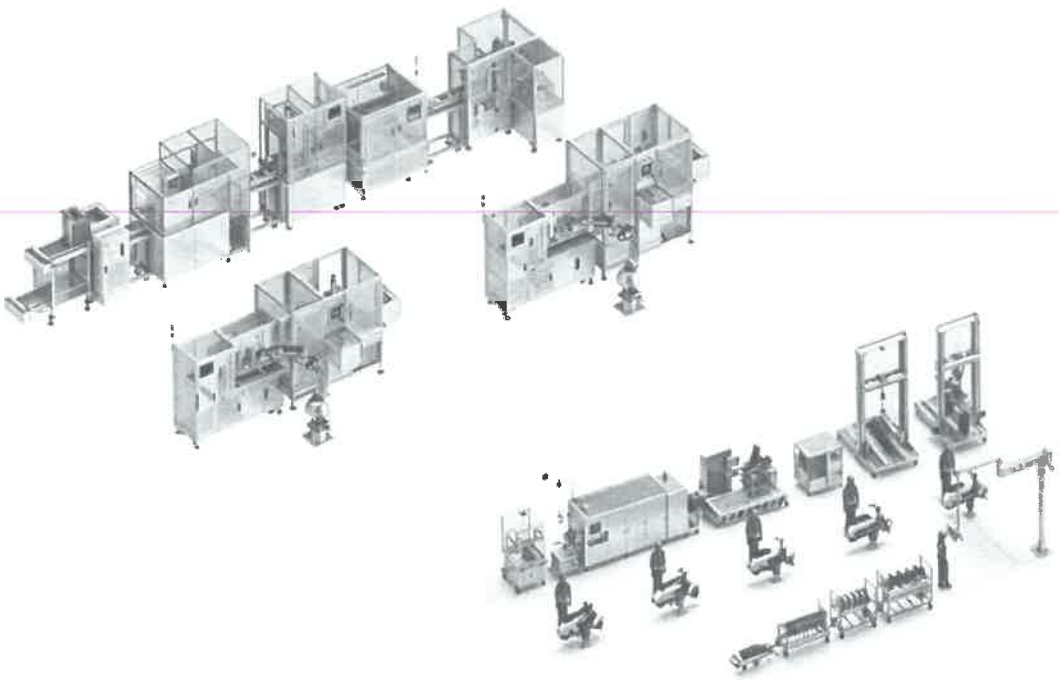


Figure 10: Customer network



◆ Industrial Solutions

CNCTech is one of the pioneering enterprises laying the foundation for the creation of a green, smart and sustainable industrial ecosystem. Inheriting the journey of nearly two decades of establishment and development, CNCTech has gradually affirmed its position as a leading developer of green and smart industrial sectors, not only focusing on investing in industrial infrastructure but also building a comprehensive service ecosystem, creating a driving force for growth and improving competitiveness in the business community.

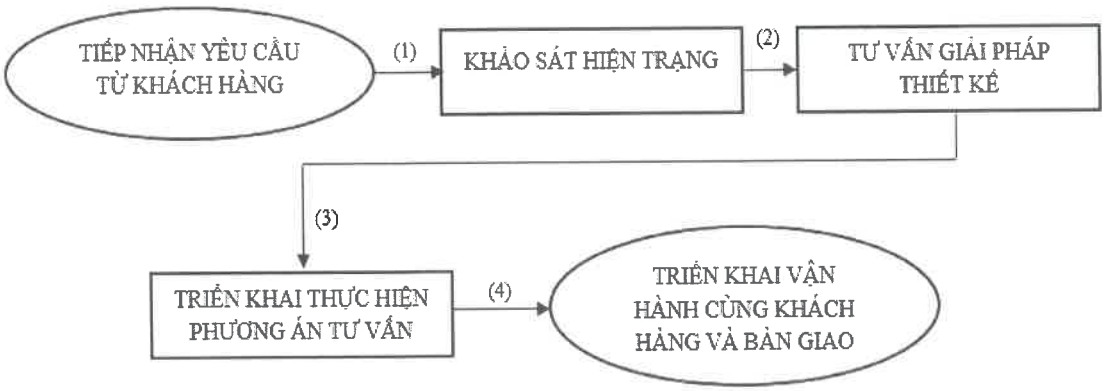
With the orientation of providing comprehensive and comprehensive solutions for investors and manufacturing enterprises, CNCTech provides a chain of 8 integrated industrial services, divided into 03 main segments: (1) Industrial Park Exploitation and Investment; (2) Industrial Services and (3) Industrial Park Solution Consulting.

Figure 11: Technology Solution Services



Through this integrated model, CNCTech aims to accompany investors and businesses throughout the entire project life cycle, contributing to promoting the development of the high-tech industry in Vietnam and gradually improving competitiveness in the international market.

Diagram 4: Production Process of Technology Solution Block



During its operation, CNCTech has provided many industrial infrastructures that meet international standards, integrating modern technology solutions to minimize impacts on the environment and protect natural resources such as some of the following projects:

Table 8: Some typical projects CNNTech invests or provides services

TT	Project Name	Image	Information
Ongoing projects			
1	Nam Binh Xuyen Industrial Park Technical Infrastructure Construction and Business Investment Project - Green Park		- Location: Phu Tho Province - Scale: 300 hectares - Facilities: modern synchronous, smart green ecosystem
2	Bac Giang International Logistics Center Project		- Location: Bac Ninh Province - Scale: 67ha - Facilities: modern synchronous, smart green ecosystem

TT	Project Name	Image	Information
3	Hop Thinh concentrated industrial cluster		- Location: Phu Tho Province - Scale: 48.3 hectares - Facilities: modern synchronous.
4	Intech Complex project in Thang Long II Industrial Park, Hung Yen		- Location: Hung Yen Province - Scale: 9.8 hectares - Modern synchronous facilities, smart green ecosystem.
5	CNCTech project in Saigon Cao Industrial Park, District 9, Ho Chi Minh City		- Location: Ho Chi Minh City - Scale: 0.6 hectares - Modern synchronous facilities.
Projects to be implemented			
6	Social housing project in Vinh Phuc		- Location: Phu Tho Province (former Vinh Phuc) - Scale: 7.8ha - Modern synchronous facilities.
7	CNCTech Hanoi Project, Thanh Oai, Hanoi, Warehousing and Storage Services for Materials and Goods, Lotus 5		- Location: Hanoi City - Scale: 3.5 hectares - Modern synchronous facilities.

TT	Project Name	Image	Information
8	CNCTech VSIP Bac Ninh project in Dai Dong - Hoan Son Industrial Park, Bac Ninh		- Location: Bac Ninh province - Scale: 3000m2 - Modern synchronous facilities.

(Source: CNCTech Group)

◆ **Logistics Services**

Located in the ecosystem of CNCTech Group, the Logistics field is oriented to develop as a platform to provide comprehensive supply chain solutions, meeting the operational needs of businesses from border gates, international transportation to warehousing systems.

With in-depth operational capacity, CNCTech currently deploys 8 groups of key logistics services such as:

- Invest in logistics infrastructure;
- Exploitation of logistics infrastructure;
- Bonded warehouse services;
- CFS Warehouse;
- Transportation services;
- International freight;
- Customs declaration;
- E-commerce services.

In the integrated logistics ecosystem, CNCTech aims to build a seamlessly connected logistics network, helping businesses optimize supply chains, improve operational efficiency and increase competitiveness through a barrier-free logistics network for customers in the context of rapidly developing and competitive global trade and manufacturing.

In the field of warehousing, CNCTech provides a multi-functional warehouse system including: bonded warehouse, CFS warehouse, distribution warehouse, cold storage, EPE, e-commerce HUB, agricultural product warehouse, extended air warehouse, container yard and transshipment center. The entire infrastructure is developed according to international standards, towards LEED green buildings, TAPA safety standards and digital technology applications such as WMS, ERP and solutions that integrate AI, IoT and Big Data in operation management.

In parallel with logistics infrastructure, CNCTech develops a multimodal transport network combining road, rail, sea, inland waterway and air; connecting to ports, border gates, inland ports, regional and international logistics centers. Together with partners to cooperate in

developing cross-border green transport routes, solar-powered electric vehicle charging stations towards a sustainable logistics model.

In addition, CNCTech also provides logistics and export support services such as:

- Provision of customs services;
- Import and export services;
- Transportation, forwarding;
- Leasing offices, headquarters of agencies, exhibitions, showrooms, rest stops;
- Residential rental: hotels, apartments for rent.

This synchronous development model helps CNCTech gradually form a modern, closed and flexible logistics ecosystem, meeting the increasing needs of manufacturing and trading enterprises.

Diagram 5: Production process of Logistics Service Block

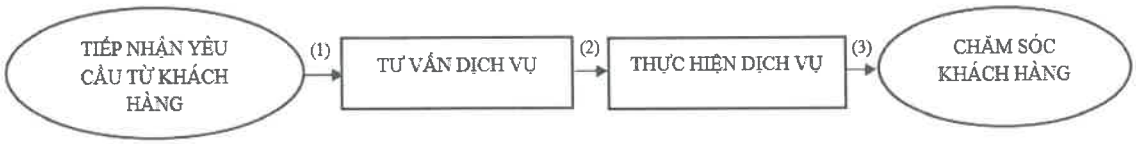


Table 9: Some typical logistics projects of the Company

STT	Project Name	Image	Partners
Completed projects			
1	Warehouses and warehouses for rent in Dong Van II Industrial Park, Ha Nam		VNPost
2	Warehouses and warehouses for rent in Thang Long Vinh Phuc Industrial Park, Vinh Phuc		VNPost
Ongoing projects			
3	Bac Giang International Logistics Center		Jusda International Supply Chain, Fuliankang International Transport, Bitdeer Semiconductor Technology Pte. Ltd, Boviet Solar Energy Engineering Science, Chant Vietnam

(Source: CNCTech Group)

b. Seasonality of production and business activities

Manufacturing Technology Division: CNCTech Group manufactures and trades with customers in many industries, so market demand is maintained stable. Therefore, the production and business activities of this division are not seasonal and remain steady and relatively stable throughout the year.

Industrial Solutions Division: The Industrial Solutions Division focuses on industrial infrastructure development, industrial real estate business and leasing housesand factories to manufacturing enterprises. The rental and operation needs of customers take place continuously, contributing to the business activities of this block always maintain stability, not affected by seasonal factors.

Logistics Service Division: CNCTech Group provides a variety of services such as multi-functional warehousing, multimodal transportation connection, customs services and support services for leasing offices and agency headquarters. With a diverse customer base and the demand for regular services throughout the year, logistics business activities are maintained stably. Therefore, business activities in this segment are not seasonal, regular and stable during the year.

c. Structure of product output and service value

➢ **Net revenue structure by each activity over the years**

Table 10: Structure of the parent company's net revenue over the years

Member: Million VND

Anonymous	Criteria	Year 2024		Year 2025		(%) Increase/ Reduced	First 6 months 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
1	Net revenue from the Manufacturing Industry	45.375	24,82%	26.371	18,33%	(41,88)%	7.705	13,81%
2	Net Revenue from Industrial Solutions	16.328	8,93%	-	-	-	-	-
3	Net revenue from Logistics Services	121.112	66,25%	117.514	81,67%	(2,97)%	48.092	86,19%
	Total	**182.815**	**100%**	**143.885**	**100%**	**(21,29)%**	**55.796**	**100%**

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

In 2025, the Parent Company's total net revenue will reach VND 143,885 million, down VND 38,930, equivalent to a decrease of 21.29% compared to 2024. The decline in net revenue is mainly due to the Parent Company's focus on 2 main business segments in 2025, namely Manufacturing Industry and Logistics Services. In terms of each field of operation, Net

Revenue from Manufacturing Technology in 2025 will reach VND 26,371 million, down 41.88% compared to 2024; the proportion in Total Revenue will also decrease from 24.82% in 2024 to 18.33% in 2025. For the Industrial Solutions business, in 2025 the Company will not generate revenue, while in 2024 it will record VND 16,328 million, accounting for 8.93% of total revenue. Revenue from Logistics Services will reach VND 117,514 million, a slight decrease of 2.97% compared to 2024.

In the first 6 months of 2026, the Company still did not generate revenue from the Industrial Solutions segment. Meanwhile, Net Revenue from 2 segments of Manufacturing Industry and Logistics Services recorded positive results, with net revenue both growing. Specifically, Revenue from Manufacturing Industry reached VND 7,705 million, equivalent to 13.81%, Revenue from Logistics Services reached VND 48,092 million, accounting for 86.19% of the total net revenue structure. This shows that Logistics Services continued to be the main contributing sector to the Company's revenue structure in the period.

Table 11: Consolidated net revenue structure over the years

Member: Million VND

STT	Criteria	Year 2024		Year 2025		(%) Up/Down	First 6 months 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
1	Net revenue from the Manufacturing Industry	509.641	31,13%	798.428	36,14%	56,66%	516.873	35,93%
2	Net Revenue from Technology Solutions	486.023	29,69%	809.122	36,63%	66,48%	650.080	45,18%
3	Net revenue from Logistics Services	641.575	39,19%	601.511	27,23%	(6,24)%	271.794	18,89%
Total		**1.637.239**	**100%**	**2.209.061**	**100%**	**34,93%**	**1.438.747**	**100%**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

In 2025, the Company's total consolidated net revenue will reach VND 2,209,061 million, an increase of VND 571,822 million, equivalent to an increase of 34.93% compared to 2024. The reason for the growth of the parent company's total revenue mainly comes from the strong growth of the fields of Manufacturing Technology and Industrial Solutions.

Specifically, net revenue from Manufacturing Technology in 2025 will reach VND 798,428 million, an increase of VND 288,787 million compared to 2024. Net revenue from Manufacturing Technology not only increases in value but also in proportion, in 2025 Net revenue from Manufacturing Technology accounts for 36.14% of the total revenue structure. Net revenue from Technology Solutions accounts for the largest proportion in the total net

revenue structure, an increase of VND 323,099 million compared to 2024, marking a high growth rate, corresponding to an increase of 66.48%, showing that the Company expands investment in the Technology Solutions segment is correct and capital efficiency.

In 2025, in the context of the world political situation with many tense developments, significantly affecting many industries and production and business activities of domestic and foreign enterprises, the Company has proactively implemented many flexible adaptation solutions to maintain and develop business activities. Specifically, the Company has adjusted and shifted production activities between factories in regions, and implemented solutions to optimize production capacity and adapt to market fluctuations.

In addition, the Company also promotes investment attraction and puts new projects into operation, contributing to stabilizing production activities and improving supply capacity. Thanks to timely and effective solutions, the Company continues to maintain and increase the number of orders from FDI partners, especially partners from Japan, the United States and developed countries, thereby contributing to promoting revenue growth in 2025.

Accumulated in the first 6 months of 2026, the Company's net revenue structure has shifted in proportion between three main operating segments. In particular, the Technology Solutions segment continues to play a key role with the highest net revenue reaching VND 650,080 million, accounting for 45.18% of the total net revenue structure. Next is the Manufacturing Technology segment with VND 516,873 billion, accounting for 35.93% and Net Revenue from Logistics Services reaching VND 271,747 billion, accounting for 18.89%.

The diversified revenue structure between the three business segments reflects the Company's balanced development orientation, in which Logistics Services not only contribute revenue to the Company but also effectively support the supply chain and production and business activities. This contributes to perfecting the service ecosystem and effectively supporting production activities, maintaining diversity in revenue sources, reducing dependence on a single business area.

➢ **Gross profit structure according to each activity over the years**

Table 12: Gross profit structure of the parent company over the years

Member: Million VND

STT	Criteria	Year 2024		Year 2025		(%) Up/Down	First 6 months 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
1	Gross profit from the Manufacturing Industry	842	1,68%	420	0,96%	(50,12)%	138	1,38%
2	Gross Profit from Industrial Solutions	4.639	9,26%	-	-	(100)%	-	-

STT	Criteria	Year 2024		Year 2025		(%) Up/Down	First 6 months 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
3	Gross profit from Logistics	44.639	89,06%	43.154	99,04%	(3,33)%	9.835	98,63%
Total		**50.119**	**100%**	**43.574**	**100%**	**(13,06)%**	**9.972**	**100%**

(Source: Audited separate financial statements for 2024 and 2025 and reviewed interim separate financial statements for 2026)

The parent company's total gross profit in 2025 will reach VND 43,574 million, down VND 6,545 million, equivalent to a decrease of 13.06% compared to 2024. The main reason comes from the decline in gross profit in the Industrial Solutions segments.

Specifically, Gross Profit from Manufacturing Technology in 2025 will reach VND 420 million, down 50.12% compared to 2024, and the proportion of total gross profit will decrease from 1.68% to 0.96%. The Industrial Solutions segment will not generate profit in 2025, while in 2024 it will reach VND 4,639 million, accounting for 9.25% of the total gross profit structure.

For the Logistics Services sector, gross profit in 2025 will reach VND 43,154 million, down 3.33% compared to the previous year, but it is still the main contributor to the gross profit structure of the Parent Company, because the proportion increased from 89.06% to 99.04%.

In general, the fluctuation of gross profit in 2025 is in line with the fluctuation trend of net revenue. Specifically, the parent company's net revenue decreased by 21.29% compared to 2024, leading to a gross profit decrease of 13.06%, reflecting the impact of the market economic context on the Company's business activities in the period.

The Company's gross profit structure in the first 6 months of 2026 is mainly focused on the Logistics Services segment. Specifically, the gross profit from Logistics Services reached VND 9,835 million, accounting for 98.63% of the Company's total gross profit, showing that this is the field with the highest business efficiency in the period and plays a key role in generating profits. Meanwhile, the Manufacturing Industry segment recorded a gross profit of VND 138 million, equivalent to a proportion of 1.38%, reflecting a low profit margin due to the characteristics of the manufacturing industry affected by raw material costs, operating costs and price competition.

Table 13: Consolidated gross profit structure over the years

Member: Million VND

STT	Criteria	Year 2024		Year 2025		(%) Up/Down	First 6 months 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
1	Gross profit from the Manufacturing Industry	70.824	15,30%	84.514	17,21%	19,33%	55.476	16,95%
2	Gross Profit from Industrial Solutions	50.427	10,89%	93.263	18,99%	84,95%	110.856	33,87%
3	Gross profit from Logisitcs Services	341.734	73,81%	313.254	63,80%	(8,33)%	176.576	51,49%
	Total	**462.986**	**100%**	**491.031**	**100%**	**6,06%**	**342.908**	**100%**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

The company focuses on providing a service ecosystem including: Manufacturing Technology, Industrial Solutions and Logistics Services. In particular, Manufacturing Technology includes the production of finished goods and processing and repairing according to orders...; Industrial solutions include the design and construction of industrial buildings, fit-out and renovation of factories, fire protection solutions (Fire Prevention Solutions), management and operation of industrial parks and factories...; Logistics services include leasing/transferring industrial factories/land, warehouses, offices, logistics services, etc.

In 2024, the Company's consolidated gross profit will reach VND 462,986 million. In which, gross profit from Manufacturing Technology reached VND 70,824 million, accounting for 15.30%; Industrial Solutions reached VND 50,427 million, accounting for 10.89%; and Business and Logistics Infrastructure reached VND 341,734 million, accounting for 73.81% of total gross profit.

In 2025, total consolidated gross profit will reach VND 491,031 million, up 6.06% compared to 2024. In which, gross profit from Manufacturing Technology will reach VND 84,514 million, up 19.33% compared to 2024 and accounting for 17.21% of the total gross profit structure; Industrial Solutions will reach VND 93,263 million, up 84.95% compared to 2024 and accounting for 18.99% of the total gross profit structure; while Logistics Services will reach VND 313,254 million, down 8.33% compared to 2024 and accounting for 63.80% of total gross profit.

The increase in gross profit mainly comes from the expansion of production and business. Specifically:

In Manufacturing Technology, the Company has continuously implemented the construction of new factories to expand production, upgrade technical lines to meet the diverse needs of customers, and take advantage of economies of scale. Summing up the results of the above efforts, the Company's gross profit of Manufacturing Technology has increased from VND

70,824 million in 2024 to VND 84,514 million in 2025.

In Industrial Solutions, Logistics Services: The company focuses on providing comprehensive, high-quality solutions to attract investors. The symmetrical triangle ecosystem with three complementary pillars of "Investment - Industrial Services - Logistics" has brought reasonable and stable cost performance.

As a result of the first 6 months of 2026, the Company's gross profit structure recorded a positive contribution from three business segments. In particular, the Industrial Solutions segment brought remarkable efficiency, reaching VND 110,856 million, reaching 33.87%, a high increase in the Company's total gross profit structure. The Manufacturing Industry segment reached VND 55,476 million, accounting for 16.95% and the Gross Profit from Logistics Services reached VND 176,576 million, accounting for 51.49% of the Company's Gross Profit structure.

The above results show that the Company's gross profit structure is reasonably distributed among business sectors, in which Logistics Services and Industrial Solutions continue to be the two main growth drivers, contributing to improving operational efficiency and strengthening the Company's profitability in the first 6 months of 2026.

➢ **Structure of operating expenses over the years**

Table 14: Structure of operating expenses of the parent company over the years

Member: Million VND

STT	Criteria	Year 2024		Year 2025		(%) Increase/ Reduced	The first 6 months of 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
1	Cost of goods sold	132.696	58,10%	100.311	48,20%	(24,41)%	45.824	44,92%
2	Financing Costs	59.532	26,07%	64.441	30,96%	8,25%	24.299	23,82%
	In which: Interest expenses	*54.638*	*23,92%*	*45.098*	*21,67%*	*(17,46)%*	*19.751*	*0,19%*
3	Cost of Selling	1.144	0,50%	3.371	1,62%	194,58%	992	0,97%
4	Business Management Expenses	34.840	15,26%	39.013	18,75%	11,98%	27.626	27,08%
5	Other expenses	171	0,07%	986	0,47%	475,70%	3.265	3,2%
Total		**228.384**	**100%**	**208.122**	**100%**	**(8,87)%**	**102.007**	**100%**

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

The total cost of the parent company in 2025 will be recorded at VND 208,121 million, down VND 20,262 million, equivalent to a decrease of 8.87% compared to 2024. This main decrease comes from the decrease in the cost of goods sold in the same direction as the revenue in the period. Specifically, in 2025, the cost of goods sold will reach VND 100,311 million, down 24.41% compared to 2024 and accounting for 48.20% of the Company's total costs.

In addition to the target of decreasing cost of goods sold, the Company's remaining targets in 2025 will increase compared to 2024. Financial expenses reached VND 64,441 million, up 8.25% compared to 2024, although interest expense decreased by 17.46% to VND 45,098 million, showing that the increase mainly came from other financial expenses. Selling expenses reached VND 3,371 million, up 194.58% compared to 2024, mainly due to domestic and international economic and political fluctuations in 2025, greatly affecting the development of the Company's FDI customers, increasing expenses for sales and market expansion.

In addition, business management expenses in 2025 will reach VND 39,013 million, an increase of VND 4,173 million, equivalent to an increase of 11.98% compared to the previous year. Business management expenses account for 18.75% of the total cost structure. Other expenses also increased from VND 171 million to VND 986 million, equivalent to an increase of 475.70% compared to 2024.

Recognizing the cost of the first 6 months of 2026, the cost target reached VND 45,824 million, financial expenses reached VND 24,299 million and business management expenses reached

VND 27,626 million were the expenses accounting for the main proportion of the cost structure, respectively 44.92%; 23.82% and 27.08% in the total revenue structure of the Company.

Table 15: Consolidated operating cost structure over the years

Member: Million VND

STT	Criteria	Year 2024		Year 2025		(%) Up/Down	First 6 months 2026	
		Values	Density (%)	Values	Density (%)		Values	Density (%)
1	Cost of goods sold	1.174.253	76,81%	1.718.030	80,16%	46,31%	1.095.839	80,86%
2	Financing Costs	195.497	12,79%	224.785	10,49%	14,98%	133.788	9,87%
	In which: Interest expenses	*189.249*	*12,38%*	*211.780*	*9,88%*	*11,91%*	*130,794*	*9,65%*
3	Profit/(loss) in the associated company	(6,972)	(0,46)%	52	0%	(-100,75)%	6.389	0,47%
4	Cost of Selling	28.425	1,86%	44.973	2,10%	58,22%	29.034	2,14%
5	Business Management Expenses	132.154	8,64%	148.086	6,91%	12,06%	85.591	6,32%
6	Other expenses	5.463	0,36%	7.280	0,34%	33,24%	4.615	0,34%
Total		**1.528.820**	**100%**	**2.143.206**	**100%**	**40,19%**	**1.355.254**	**100%**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

The Company's consolidated cost structure in 2025 recorded a strong upward trend in scale, and at the same time there was a certain change in the proportion between cost items. Total consolidated expenses reached VND 2,143,206 million, up 40.19% compared to 2024, in line with the growth and expansion of the Company's business activities.

In particular, the Cost of Goods Sold in 2025 will continue to account for the largest proportion of Total Cost, reaching VND 1,718,030 million, up 46.31% compared to 2024; the proportion will increase from 76.46% to 80.16% in the consolidated Total Cost structure. The main reason is that consolidated net revenue in 2025 will increase sharply by 34.93%, leading to a corresponding increase in the scale of cost of capital. In addition, the world economic and political context is still volatile such as prolonged geopolitical conflicts, the trend of tightening tariff policies and international trade, which has increased input costs, affecting supply chains and production and business efficiency, thereby creating pressure to increase capital prices.

Financial expenses in 2025 will reach VND 224,785 million, an increase of 14.98% compared to the previous year. However, the proportion of financial expenses decreased from 12.73% to 10.49% in the structure of Total Consolidated Expenses, of which Interest expense in 2025 will increase by VND 22,531 million compared to 2024, but also in a downward trend in proportion, indicating that the Company is restructuring in capital management and capital cost control.

Selling expenses reached VND 44,973 million, a sharp increase of VND 16,548 million, equivalent to an increase of 58.22% compared to 2024, and the proportion increased from

1.85% to 2.10%. This increase mainly stemmed from the need to expand business activities, strengthen marketing and sales activities and incur additional brokerage costs in the context of market difficulties, declining consumer demand and increased competition.

Business management expenses in 2025 will be recorded at VND 148,086 million, an increase of 12.06% compared to 2024. However, the proportion of this item decreased from 8.60% to 6.91%, reflecting the Company's efforts to control management costs when the scale of operations is expanded.

In addition, other expenses increased by 33.24% compared to 2024 but only accounted for about 0.34% of total costs, so it did not significantly affect the overall cost structure of the Company.

Accumulated in the first 6 months of 2026, the consolidated cost of goods sold target reached VND 1,095,839 million, accounting for the highest proportion of 80.86% in the structure of total consolidated costs. Financial expenses and business management expenses are still the 2 indicators accounting for a large proportion, recorded at VND 133,788 million, accounting for 9.87% and VND 85,591 million, accounting for 6.32% of the total consolidated cost structure.

In general, in 2025 and the first 6 months of 2026, the Company will be simultaneously affected by the expansion of the scale of operations and adverse fluctuations in the macroeconomic environment, leading to a sharp increase in total costs, especially in the cost of goods sold and the cost of sales. This puts pressure on profit efficiency, and at the same time poses a requirement to continue to improve cost management capacity, optimize supply chains and improve operational efficiency in the coming time.

10.2. Assets

The situation of CNCTech's large assets over the years is shown in detail as follows:

Table 16: List of fixed assets of the parent company as of 30/06/2026

Member: Million VND

STT	Assets	Historical cost	Cumulative wear value	Values Rest
I	**Tangible fixed assets**	**17.787**	**6.877**	**10.910**
1	Means of transport, transmission equipment	16.820	6.191	10.630
2	Management equipment and tools	967	686	280
II	**Intangible fixed assets**	**7.553**	**6.178**	**1.375**
1	Computer Software	7.553	6.178	1.375
Total =(I+II)		**25.340**	**13.055**	**12.285**
III	**Investment Properties**	**11.090**	**1.558**	**9.532**
1	Houses, architectural objects (investment real estate for rent)	11.090	1.588	9.532

(Source: Reviewed interim separate financial statements for the year 2026)

Table 17: Fixed asset portfolio Consolidated as of 30/06/2026

Member: Million VND

STT	Assets	Historical cost	Cumulative wear value	Values Rest
I	**Tangible fixed assets**	**909.048**	**195.302**	**713.746**
1	Factories and architectural objects	550.370	55.859	494.510
2	Machinery and equipment	306.340	117.606	188.734
3	Means of transport, transmission equipment	43.857	16.986	26.871
4	Office Equipment	5.345	2.632	2.712
5	Other Tangible Fixed Assets	3.136	2.218	918
II	**Financial leasing fixed assets**	**71.389**	**16.682**	**54.708**
1	Machinery and equipment	71.389	16.682	54.708
III	**Intangible fixed assets**	**11.091**	**8.252**	**2.829**
1	Computer Software	11.091	8.252	2.839
Total		**991.529**	**220.236**	**771.293**

(Source: Reviewed 2026 mid-year consolidated financial statements)

10.3. Active Markets

CNCTech operates a multi-industry business, divided into 3 segments including: Manufacturing Technology, Industrial Solutions and Logistics Services. The Company's production and business activities are carried out both domestically and with the export of goods to foreign markets. The Company's revenue and profit up to now are determined to have domestic and foreign markets. The structure of the Company's revenue and profit according to each specific market is as follows:

Table 18: Parent company's net revenue structure according to the operating market

Member: Million VND

Markets	Year 2024	Year 2025	First 6 months 2026
Domestic market	182.815	143.885	55.796
Overseas Markets	-	-	-
Total	**182.815**	**143.885**	**55.796**

(Source: CNCTech Group)

Table 19: Consolidated net revenue structure by operating market

Member: Million VND

Markets	Year 2024	Year 2025	First 6 months 2026
Domestic market	1.485.661	1.912.940	1.215.741
Overseas Markets	151.578	293.120	223.006
Total	**1.637.239**	**2.209.060**	**1.438.747**

(Source: CNCTech Group)

Table 20: Gross profit structure of the parent company according to the operating market

Member: Million VND

Markets	Year 2024	Year 2025	First 6 months 2026
Domestic market	50.119	43.574	9.972
Overseas Markets	-	-	-
Total	**50.119**	**43.574**	**9.972**

(Source: CNCTech Group)

Table 21: Gross profit structure of Consolidated by operating market

Member: Million VND

Markets	Year 2024	Year 2025	First 6 months 2026
Domestic market	438.271	460.331	308.196
Overseas Markets	24.715	30.700	34.713
Total	**462.986**	**491.031**	**342.908**

(Source: CNCTech Group)

10.4. Report on the situation of investment, investment efficiency, production and business efficiency, and service provision in the main fields of operation

Orienting the development vision, CNCTech aims to build **a "Global Enterprise"** with the desire to conquer and explore. With the spirit of **"Happiness Served"** and the mission **of "Creating a future of sustainable development and innovation in the field of industry and logistics, improving Vietnam's capacity in the global supply chain",** CNCTech has constantly committed, catching up with the trend, turning opportunities into results.

According to the consolidated financial statements in 2025, CLI's total assets are VND 7,399 billion, Equity will reach VND 2,228 billion, up 10.9%, Net Revenue will reach VND 2,209 billion, up 34.9% compared to 2024. Summing up 2025, Total Revenue and Profit after tax will

both increase compared to the plan, the corresponding indicators are VND 2,212 billion, up 112.5% and VND 200 billion, up 109.3%, respectively. In parallel with the growth results, the advantage of financial capacity allows the Company to ensure the capital adequacy ratio, meeting the capital needs for the Company's business investment activities in the coming time.

10.4.1 Manufacturing Technology Business Areas

The Manufacturing Technology Division has developed and provided 8 groups of integrated manufacturing services including: CNC precision mechanical processing, sheet metal processing; Machine body frame fabrication; Mold and plastic product manufacturing; Oil and gas extraction equipment manufacturing; Surface treatment; Automation machine design and manufacturing; Electronics design and manufacturing according to the ODM/OEM model. The company has made a mark in international cooperation with business representatives in major markets and high product quality requirements such as Japan, the US, Germany and Taiwan, developing a customer network in more than 35 countries. In terms of production capacity, the Manufacturing Technology Division meets 300 sets of molds/year with 10 SMT lines and 18 electronic assembly lines meeting international standards such as ISO 9001:2015, ISO 14001:2015, IATF16949, LEED.

Currently, CNCTech Group applies computer-assisted automatic machining technology in mechanical product manufacturing. Motion-controlled servo motors have been installed for CNC machines. The technology allows program commands to be sent from the computer directly to the machine performing metal processing. The most commonly used application of this type of technology is turning or milling. The application of CNC milling in metalworking provides high precision and speed. One of the most important and biggest advantages is that CNC can perform many operations in a single work cycle, for example, it is possible to program the CNC center to perform flat grinding, drilling and milling and everything can be integrated into one program. In addition, other technologies are also applied to support the completion and enhancement of the value of products and molds such as:

(1) CNC electric pulse technology;
(2) CNC Wire Cutting Technology;
(3) CNC Grinding Technology;
(4) Mirror polishing technology;
(5) Laser Engraving Technology;
(6) Laser welding technology.

CNCTech Group applies technology to each stage with the desire to create products with high quality and production efficiency as some production stages as follows:

Injection molding technology: Used in the processing of technical plastic materials with high precision and durability, the application of this technology has contributed to improving the efficient processing process for businesses, which is a major change in the manufacturing

industry when plastic products have gradually replaced other sources of materials such as steel, iron, copper,.... are gradually being depleted in nature. Technology allows to create products for both highly sophisticated designs, strict requirements on details, accuracy, etc., injection molding technology also has additional technologies that add value and accuracy and manufacturing productivity such as:

(1) Moisture separation drying;
(2) Robots automatically pick up products;
(3) Automatic Mesh Printing;
(4) Automatic tampo printing.

Surface treatment technology: Applying advanced surface treatment technologies, such as Anodized technology is aluminum hardening technology that helps transform the surface of ordinary aluminum alloy rods into aluminum bars with surface hardness nearly equal to diamond hardness, commonly used for electronic components, household appliances, automobiles, aviation, etc.

Information technology: Application of information technology and software in production management at some member units of CNCTech Group such as Enterprise resource planning, Manufacturing execution system.

Automation Technology: CNC-VINA, a member of CNCTech Group, is one of the leading units in Vietnam in the research and application of automation,Robot Controlinto theSpecialized Processing Machines, theassembly line, automatic line with robot integrationfor many FDI customers and foreign customers. Contributing to bringing the automated production process closer to the fledgling industry and mainly using Vietnam's low-productivity workers.

Smart camera technology and total solutions: An investment partner of CNCTech Group is Sky Light Holdings Ltd, a company listed on the Hong Kong Stock Exchange that has over 20 years of research and development, development, and development of Digital Image Processing Technology, cloud-based advanced connected device technology for business partners.

10.4.2 Industrial Solutions Business Areas

For the Industrial Solutions Division, not only stopping at the occupancy rate of factories for lease and affirming its reputation with large customers such as Compal, Accton, APD, VNPost,.. but also with the "**One-stop service**" model, the Company comprehensively accompanies from legal consulting, planning, construction to auxiliary solutions, helping partners optimize costs and efficiency in production.

10.4.3 Logistics Services Business Field

The Logistics Service Block is the last block of the service circle provided by CNCTech. On April 22, 2025, Bac Giang International Logistics Center was officially launched and gradually put into operation 26.8 hectares of warehouses; 26.5 transport infrastructure and trees. The Logistics Center with international standards holds the position of a bridge and trade gateway

between Vietnam – China – ASEAN, applies a 100% automatic customs declaration model using AI Agent, directly connects the Vietnam – China system to help the Company's Logistics services become a strategic business sector, expanding the scope of providing a comprehensive service chain.

CNCTech is affirming its position in the technology and logistics industry, with a multi-industry business model that helps the company create a competitive advantage and optimize revenue. In each area of operation, CNCTech has outstanding strengths, helping the company maintain its influence in the market.

Information technology, VMI warehouse operation: Cooperation projects between CNCTech - VNPOST - DB Schenker establish an improved and different supply chain compared to traditional warehouses. This is a bonded warehouse system and VMI (Vendor Managed Inventory) brings the automated production process closer to the young industry and mainly uses low-productivity labor.

Customer Relationship Management (CRM): A CRM system with 5 main functions to help manage customer information, manage KPIs and fully track the progress of providing package services to customers effectively: (1) Customer List Management; (2) Customer Service Management; (3) Sales Management; (4) Customer Data Analysis; (5) Inventory Management.

10.5. Major contracts

❖ **Major contracts have been made, have been signed and are being implemented**

Table 22: Major contracts have been made, signed and are being implemented in the last 02 years and up to now.

Input contracts

Anonymous	Contract Name	Value (million VND)	Time of signing	Implementation Time	Input products and services	Participating Partners	Relationship (*)	Other important terms
I. Contracts signed and performed in fiscal year 2024								
1	Construction contract	412.801	22/07/2024	2024	Package No. 01 – Construction and installation of works: Technical infrastructure	Thien An Investment Joint Stock Company	Independence	None
2	Construction contract	265.238	10/08/2024	2024	Package No. 02 – Construction and installation of works: Warehouse PP2, KN2, KN3, KN 4	Thien An Investment Joint Stock Company	Independence	None

Anonymous	Contract Name	Value (million VND)	Time of signing	Implementation Time	Input products and services	Participating Partners	Relationship (*)	Other important terms
3	Construction contract	62.835	10/10/2024	2024	Package No. 03 – Construction and installation of works: BG International Logistics Center rest stop	Thien An Investment Joint Stock Company	Independence	None
II. Contracts signed and performed in fiscal year 2025								
1	Construction Contract	13.734	03/03/2025	2025	Supply and construction of flooring	Dung Linh Construction Investment and Trading Joint Stock Company	Independence	None
2	Construction contract	287.567	25/09/2025	2025	Package: Construction of warehouses, auxiliary buildings and technical infrastructure of warehouses KN1, KL1, KL2	Thien An Investment Joint Stock Company	Independence	None
3	Construction contract	14.478	14/10/2025	2025	Package: Construction and expansion of the collection road of the HN-BG expressway section through Bac Giang International Logistics Center	Thien An Investment Joint Stock Company	Independence	None
4	Construction Contract	27.466	14/08/2025	2025	Construction of M&E system – Renovation of KN4 warehouse	TAIE M&E Development and Trading Co., Ltd.	Independence	None
III. Contracts signed and implemented in the first 6 months of fiscal year 2026								
1	Service Contract	551	05/01/2026	Quarter I/2026	Clearing grass, cutting down trees in vacant plots	Kinh Bac Urban Landscape Co., Ltd.	Independence	None

Anonymous	Contract Name	Value (million VND)	Time of signing	Implementation Time	Input products and services	Participating Partners	Relationship (*)	Other important terms
2	Construction contract	15.615	18/03/2026	Quarter I/2026	The steel structure and corrugated iron covering the bonded warehouse – Xuan Cuong	OMEGA Vietnam Steel Structure Joint Stock Company	Independence	None
3	Construction contract	18.729	12/1/2026	Quarter I/2026	Construction of foundation and completion of bonded warehouse – Xuan Cuong	Duc Binh Commercial Service Construction Joint Stock Company	Independence	None
4	Construction contract	2,77	12/1/2026	Quarter I/2026	Construction of M&E system of bonded warehouse – Xuan Cuong	TAIE M&E Development and Trading Co., Ltd.	Independence	None
5	Construction contract	2.223	05/05/2026	Quarter II/2026	Construction and renovation of KL2 warehouse	BG Pacific Construction and Trading Co., Ltd.	Independence	None
6	Construction contract	645	28/04/2026	Quarter II/2026	Construction of KN2 warehouse motorcycle house, KN1, KN2 forklift charging house	Hai Hien Trading and Construction Co., Ltd.	Independence	None
7	Construction contract	707	10/04/2026	Quarter II/2026	Construction of KN1 warehouse fence	HLK Architecture and Construction Co., Ltd.	Independence	None

Output contracts

Anonymous	Contract Name	Value (million VND)	Time of signing	Implementation Time	Output products and services	Participating Partners	Relationship (*)	Other important terms
I. Contracts signed and performed in fiscal year 2024								
1	Construction contract	16.008	20/05/2024	2024	Supply of Electrical System Equipment Supply Ability	NN Engineering Joint Stock Company	Independence	None
2	Constructi	20.997	20/05/2024	2024	Air Conditioning	TAIE M&E	Inde	None

Anonymous	Contract Name	Value (million VND)	Time of signing	Implementation Time	Output products and services	Participating Partners	Relationship (*)	Other important terms
	on contract				System Equipment and Plant Mechanical Ability	Development and Trading Co., Ltd.	pendence	
3	Construction contract	17.749	20/05/2024	2024	Air Conditioning System Equipment and Plant Mechanical Ability	TAIE M&E Development and Trading Co., Ltd.	Independence	None
4	Construction contract	9.324	18/01/2024	2024	Construction of Beifa Vietnam factory - D1	Beifa (Vietnam) Co., Ltd.	Independence	None
II. Contracts signed and performed in fiscal year 2025								
1	Construction Contract	13,8	12/9/2025	2025	Construction and installation of storage shelves – Renovation of KN4 warehouse	Vinatech Hoa Binh Co., Ltd.	Independence	None
2	Construction contract	15.975	14/08/2025	2025	Construction, completion – Renovation of KN4 warehouse	Thinh Bao Nam VN Commercial Construction Co., Ltd.	Independence	None
III. Contracts signed and implemented in the first 6 months of fiscal year 2026								
1	Product Supply Orders	3.614	24/03/2026	Quarter I/2026	Precision Gas Mechanical Machining Products	Redwood Global Limited	Independence	None
2	Product Supply Orders	15.431	January - June 2026	Quarter I/2026	Sheet Metal Products	Armorgard US	Independence	None
3	Product Supply Orders	4.575	January - 3/2026	Quarter I/2026	Precision Mechanical Machining Products	XI Technologies Ltd	Independence	None
4	Product Supply Contract	25.925	January - 3/2026	Quarter I/2026	Plastic Products	Post and Telecommunications Industrial Technology Joint Stock Company	Independence	None
5	Product Supply Orders	38.496	Month 01 - 06/2026	Quarter I - II/2026	Precision Mechanical Machining	Boyd Vietnam Co., Ltd.	Independence	None

Anonymous	Contract Name	Value (million VND)	Time of signing	Implementation Time	Output products and services	Participating Partners	Relationship (*)	Other important terms
					Products			
6	Product Supply Orders	9.800	Month 04 - 06/2026	Q2/2026	Sheet Metal Products	Armorgard US	Independence	None

(Source: CNCTech Group)

(*) Relationship with Members of the Board of Directors, Controllers, Executive Boards of the Group, General Director, Deputy General Director, Chief Accountant, major shareholders of CNCTech.

❖ **Large contracts signed and not performed in the last 02 years:** None.

10.6. Major customers and suppliers

❖ Major Customers

Table 23: Major customers of the Company in the last 02 years and up to the present time

STT	Major Customers	Transaction value (million VND)	Transaction Value/Sales Revenue (%) (*)	Trading Time	Products	Relationship (**)
I. Fiscal Year 2024						
1	Asian Power Devices Vietnam Co., Ltd.	60.172	3,68%	2024	Construction and completion of APD-F4C2 factory	Independence
2	Ability Electronics Technology Vietnam Co., Ltd.	93.195	5,69%	2024	Factory Construction Ability	Independence
3	Viettel Equipment Manufacturing Corporation One Member Limited Company	40.197	2,46%	2024	Plastic	Independence
4	Post and Telecommunications Industry Technology Joint Stock Company	63.537	3,88%	2024	Plastic, Mold	Independence
5	Daiwa Plastics Thang Long Co., Ltd.	25.251	1,54%	2024	Plastic	Independence
6	FPT Telecom Joint Stock Company	10.167	0,62%	2024	Real estate consultancy and brokerage	Independence
7	BEIFA (Vietnam) Co., Ltd.	9.324	0,57%	2024	Construction of BEIFA Factory (Vietnam) – D1	Independence
II. Fiscal Year 2025						
1	Giltter Vietnam Co., Ltd.	16.208	0,73%	2025	Factory for rent	Independence
2	BSC Vietnam Technology Co., Ltd.	7.955	0,36%	2025	Factory for rent	Independence
3	Boviet Solar Energy Science and Technology Co., Ltd.	16.679	0,76%	2025	Factory construction	Independence
4	Boviet Solar Engineering Science Co., Ltd.	3.349	0,15%	2025	Warehouse rental	Independence
5	Chant Vietnam Co., Ltd.	4.819	0,22%	2025	Warehouse rental	Independence
6	Bitdeer Semiconductor Technology Pte.ltd	2.012	0,09%	2025	Warehouse rental	Independence

STT	Major Customers	Transaction value (million VND)	Transaction Value/Sales Revenue (%) (*)	Trading Time	Products	Relationship (**)
7	Post and Telecommunications Technology Joint Stock Company	63.806	2,89%	2025	Plastic, Mold	Independence
8	Viettel Equipment Manufacturing Corporation One Member Limited Company	40.197	1,82%	2025	Plastic, Mold	Independence
9	Nakanishi KiKai Co.,LTD	19.990	0,90%	2025	Precision Machining	Independence
10	Armorgard US	28.568	1,29%	2025	Sheet metal	Independence
11	Vietnam Precision Industry Co., Ltd. 1	26.437	1,20%	2025	Precision Machining	Independence
III. First 6 months of fiscal year 2026						
1	Accton Technology Vietnam Co., Ltd.	36.227	2,52%	March 6, 2026	Factory for rent	Independence
2	TAT Equipment Joint Stock Company	40.570	2,82%	March 6, 2026	Precision Gas Mechanical Machining Products	Independence
3	TNT Vietnam Environmental Construction and Consulting Joint Stock Company	36.714	2,55%	March 6, 2026	Construction of wastewater treatment system	Independence
4	Logistics Company - Vietnam Post Corporation	33.589	2,33%	March 6, 2026	Warehouse rental	Independence
5	Vitalink Vietnam Co., Ltd.	36.412	2,53%	March 6, 2026	Fire protection construction of Vitalink Factory project	Independence
6	Armorgard Us	18.516	1,29%	March 6, 2026	Sheet Metal Products	Independence
7	Post and Telecommunications Industrial Technology Joint Stock Company	24.539	1,71%	March 6, 2026	Precision Gas Mechanical Machining Products	Independence
8	Boyd Vietnam Co., Ltd.	31.434	2,18%	March 6, 2026	Precision Gas Mechanical Machining Products	Independence
9	Compal (Vietnam) Co., Ltd.	20.817	1,45%	March 6, 2026	Factory for rent	Independence
10	Daiwa Plastics Thang Long Co., Ltd.	21.124	1,47%	March 6, 2026	Precision Gas Mechanical	Independence

STT	Major Customers	Transaction value (million VND)	Transaction Value/Sales Revenue (%) (*)	Trading Time	Products	Relationship (**)
					Machining Products	
11	Glitter Vietnam Co., Ltd.	33.196	2,31%	March 6, 2026	Workshop for rent	Independence
12	JUSDA VIETNAM INTERNATIONAL SUPPLY CHAIN MANAGEMENT CO., LTD	17.593	1,22%	March 6, 2026	Warehouse rental	Independence
13	Sunway Communication Vietnam Co., Ltd.	27.180	1,89%	March 6, 2026	Factory for rent	Independence

(Source: CNCTech Group)

(*) Based on (Value of sales with each customer in the period/Revenue from sales and service provision in the period) x 100%.

(**) Relationship with Members of the Board of Directors, Controllers, the Group's Executive Board, General Director, Deputy General Director, Chief Accountant and major shareholders of the Company at the time of signing the contract.

❖ **Major Suppliers**

Table 24: Major suppliers of the Company in the last 02 years and to Present Moment

STT	Major Suppliers	Transaction value (million VND)	Transaction Value/Purchase Volume (%) (*)	Trading Time	Products	Relationship (**)
I. Fiscal Year 2024						
1	Taie M&E Construction Development and Trading Co., Ltd.	93.687	4,73%	2024	M&E construction	Independence
2	NB Engineering Joint Stock Company	52.194	2,64%	2024	M&E construction	Independence
3	An Phat Manufacturing and Exporting Co., Ltd.	24.915	1,26%	2024	Interior construction	Independence
4	Bac Giang Power Company	856	0,04%	2024	Electricity Purchase and Sale	Independence
5	Dai Hong Phuc Co., Ltd.	13.974	0,71%	2024	Leveling	Independence
6	Thien An Investment Joint Stock Company	149.328	7,55%	2024	Construction of Technical	Independence

STT	Major Suppliers	Transaction value (million VND)	Transaction Value/Purchase Volume (%) (*)	Trading Time	Products	Relationship (**)
					Infrastructure and PP2 Warehouse	
7	Song Thao Investment Joint Stock Company	135.637	6,85%	2024	Construction of Technical Infrastructure and PP2 Warehouse	Independence
8	Thang Long Vinh Phuc Industrial Park Co., Ltd.	50.538	2,55%	2024	Electricity Purchase and Sale	Independence
9	Hicorp Company Limited	41.593	2,1%	2024	Plastic Granules	Independence
II. Fiscal Year 2025						
1	Bao Quan Hanoi Trading and Investment Joint Stock Company	13.367	0,58%	2025	Interior construction	Independence
2	Taie M&E Construction Development and Trading Co., Ltd.	16.754	0,73%	2025	M&E construction	Independence
3	NB Engineering Joint Stock Company	4.512	0,2%	2025	M&E construction	Independence
4	Thien An Investment Joint Stock Company	146.635	6,37%	2025	Construction of technical infrastructure and warehouses	Independence
5	Dung Linh Construction Investment and Trading Joint Stock Company	5.776	0,25%	2025	Leveling	Independence
6	Intech Vietnam Green Energy Development Joint Stock Company	3.081	0,13%	2025	Leveling	Independence
7	Shiyang Metal Vietnam Co., Ltd.	14.506	0,63%	2025	Metal billets	Independence
8	TAT Equipment Joint Stock Company	29.795	1,29%	2025	Machine	Independence
9	Tiee Ing Vietnam Rubber Plastic Co., Ltd.	20.954	0,91%	2025	Plastic	Independence
III. First 6 months of fiscal year 2026						
1	OMEGA Vietnam Steel Structure Joint	16.864	3,57%	Quarter	Construction of steel	Independence

STT	Major Suppliers	Transaction value (million VND)	Transaction Value/Purchase Volume (%) (*)	Trading Time	Products	Relationship (**)
	Stock Company			I/ 2026	structures	
2	Duc Binh Commercial Service Construction Joint Stock Company	20.228	4,28%	Quarter I/ 2026	Foundation construction and finishing	Independence
3	Kinh Bac Urban Landscape Co., Ltd.	551	0,12%	Quarter I/ 2026	Clearing grass and cutting down trees in vacant lots	Independence
4	AASC Auditing Firm Co., Ltd.	216	0,05%	Quarter I/ 2026	Valuation	Independence
5	Viet Nhat Trading Investment Joint Stock Company	30.719	6,50%	Quarter I/ 2026	Product Components	Independence
6	Thang Long Vinh Phuc Industrial Park Co., Ltd.	24.342	4,94%	Quarter I/ 2026	Electrical Semiconductor	Independence
7	BG Pacific Construction and Trading Co., Ltd.	2.223	0,20%	Quarter II/2026	Construction and renovation of KL2 warehouse	Independence
8	Hai Hien Trading and Construction Co., Ltd.	645	0,06%	Quarter II/2026	Construction of KN2 warehouse motorcycle house, KN1, KN2 forklift charging house	Independence
9	HLK Architecture and Construction Co., Ltd.	707	0,06%	Quarter II/2026	Construction of KN1 warehouse fence	Independence

(Source: CNCTech Group)

(*) Based on (Purchase value of each supplier in the period/Purchase volume with all suppliers in the period) x 100%.

(**) Relationship with Members of the Board of Directors, Controllers, Executive Board of the Group; General Director, Deputy General Director and major shareholders of the Company at the time of signing the contract.

10.7. Issuer's position in the industry

a) The Issuer's position compared to other businesses in the same industry

Manufacturing industry: With the goal of becoming a Top 1 enterprise in Vietnam's supporting industry manufacturing industry. The company continues to invest in-depth, develop

techniques, and manage systems to apply production optimization technologies to invest in key fields such as manufacturing components for the semiconductor, oil and gas, automotive, aviation and medical industries.

With 12 years of experience in the industry, CNCTech Group is a reliable partner for manufacturing businesses in Vietnam, especially a part of foreign-invested customers from countries such as Korea, Japan and the US. The company is one of the leading supporting manufacturing companies, owning large-scale production facilities and machines along with well-trained personnel. The company occupies a large market share in the detailed processing segment thanks to its competitiveness based on product quality, price and fast delivery time. Other products and services (e.g. plastic injection molding, mold manufacturing) are also highly appreciated by the market,... At the same time, the company is also a pioneer in applying technology, implementing digital transformation in production. Identifying the importance of digitalization - an irreversible trend, CNCTech Group has promptly invested in technology, put new applications into management operation as well as interact with customers in the nearest time.

Industrial Solutions and Logistics Services: After outstanding successes in the field of investment and development of production projects, with internationally branded products, the Company has affirmed its position and become a leading unit providing green and smart comprehensive industrial solutions for investors: building industrial park infrastructure, supplying ready-built factories/warehouses - built on demand; Fitout (renovation and completion of mechanical - electrical, interior installation), investment legal, accommodation/accounting/HR services.... Approaching the market with a different direction – with the core competency of one-stop comprehensive service, speed and excellent customer service, CNCTech Group has affirmed its position as a leading industrial developer in comprehensive services in the North, which has been rising strongly in the Vietnamese and international markets. CNCTech approaches projects with the vision of a long-time manufacturer, so it supplies to the market factory/warehouse products with 50-year construction durability quality. In addition, the Company also has the advantage of a team of leaders who are honest, professional, experienced in management and always keep a high commitment to the Company's projects that are and will be developed.

Pioneering in the application of technology, implementing digital transformation in production: Identifying the importance of digitalization - an inevitable trend, CNCTech Group has promptly promoted investment in modern technology, put new applications into management operation as well as interact with customers in the nearest time.

Integrity, professionalism, and experience: The Board of Directors and the Board of Directors are all experienced people, who have worked in the industry for many years with a strong management system and decisive and highly committed leadership.

Table 25: Comparison of some targets for 2025 of the Company with other enterprises in the same industry on the Vietnamese stock market

Unit: Billion VND

Code	Company Name	Capital Charter	Equity	Total Assets	Net Revenue	Gross profit	LNST
CLI	CNCTech Group Joint Stock Company	916.000	2.280.114	7.399.083	2.209.061	491.031	200.490
STG	Southern Logistics Joint Stock Company	982.534	2.686.316	3.616.102	2.589.233	521.054	312.020
CMG	CMC Technology Group Joint Stock Company	2.329.546	4.096.333	10.485.083	2.367.469	423.244	108.182
CTR	Viettel Construction Joint Stock Corporation	1.143.859	1.990.758	7.916.968	11.885.901	905.110	587.417
SBG	SIBA High-tech Mechanical Group Joint Stock Company	500	618.229	1.552	1.618.061	119.073	38.604

(Source: Audited 2025 consolidated financial statements of companies listed/registered for trading on the Vietnamese stock market)

b) Industry development prospects

❖ ***Manufacturing Industry***

According to a report by the Vietnam Association of Supporting Industries (VASI), the country currently has about 2,000 enterprises in the field of supporting industries, of which more than 300 enterprises are participating in multinational supply chains. This increase reflects a strong development trend of the industry, thanks to the advantages from the Free Trade Agreements (FTAs) that Vietnam has signed with major powers such as the US, EU, and Japan[1].

According to the Vietnam Mechanical Engineering Association (VAMI), the country has about 3,100 mechanical engineering enterprises with 53,000 production facilities, accounting for nearly 30% of the total number of processing and manufacturing industry enterprises in Vietnam. Domestically produced mechanical products currently account for only about 7% of the market. The domestic mechanical - machinery and equipment industry has gradually mastered and improved the localization rate, creating a driving force for other industries and economies to develop, thereby directly and indirectly creating jobs for millions of workers[2]. This figure compared to the potential of the supporting industry sector is relatively modest. Therefore, domestic supply is still in short supply, and industry consumption depends on

[1] *https://moit.gov.vn/tin-tuc/phat-trien-cong-nghiep/nganh-cong-nghiep-ho-tro-viet-nam-nam-bat-co-hoi-don-dau-xu-huong-toan-cau.html*

[2] *https://moit.gov.vn/tin-tuc/phat-trien-cong-nghiep/phat-trien-cong-nghiep-ho-tro-co-khi-viet-nam-thach-thuc-va-trien-vong.html*

imports. This is a challenge as well as an opportunity for domestic manufacturers to be able to meet standards such as CNCTech Group.

In addition, the "wave" of supply chain shifts is an important opportunity in economic development in general and industrial park clusters in particular. Vietnam faces many opportunities to become the world's new manufacturing factory, welcoming FDI flows of many large companies and corporations when these companies want to limit their dependence on China. In the context of the rapidly changing global economy, Vietnam's supporting industries face great opportunities to affirm their position and expand their sphere of influence in the region as well as the world. However, to make the most of these opportunities, businesses in the industry not only need to adapt to the strict requirements of the international market, but also proactively improve production capacity, product quality and connectivity in the global supply chain. CNCTech Group sees this as an opportunity to develop its strengths in domestic industrial parks as well as an opportunity to further deepen cooperation with partners around the globe.

❖ ***Industrial Solutions***

Vietnam's industrial park real estate market is entering a new stage of development with strong growth potential. Stable FDI inflows, high demand for industrial land leases, steadily increasing rental prices and a wave of global production shifts are the main drivers driving the growth of businesses in this sector[3].

The prospects of the industrial park real estate industry in the period of 2025 - 2030 are very positive. It is predicted that 2025 will be the time when industrial real estate will really boom. From 2024 to 2027, Vietnam is expected to add 15,200 hectares of industrial land and 6 million m2 of warehouses to meet the needs of investors. This large scale of development creates a favorable environment for businesses operating in the field of industrial park infrastructure development. New generation FDI inflows (high technology, semiconductor, green energy) from major partner countries such as the US, China, and the EU are forecast to increase significantly by 2030. This will promote the development of specialized industrial parks with higher standards, opening up new markets for industrial infrastructure development enterprises such as CNCTech Group has oriented development.

❖ ***Logistics Services***

Vietnam's logistics industry has an average growth rate of 14% - 16% per year, logistics is not only a supporting service industry but also gradually becomes an important pillar in the production - distribution - value chain Consumption domestically and internationally. Vietnam is currently ranked second in ASEAN and in the group of top five countries in terms of logistics development index in the Asia-Pacific region. According to the development orientation, the logistics industry tends to grow strongly in the period of 2025 – 2030 when transport and

[3] *https://nguoihanoi.vn/phat-trien-ha-tang-khu-cong-nghiep-viet-nam-giai-doan-2025-2030-90067.html*

logistics infrastructure in Vietnam is focused on investment. In addition, with the explosive development of e-commerce, investment policy mechanisms are increasingly improved, many free trade zones and logistics centers are expanded, airports, seaports, and inland ports are planned to be developed by Vietnam in a modern direction, creating convenience for linkages between regions.

Thereby, CNCTech Group's Industry and Logistics division, which includes a variety of segments and types of products and services, will also benefit from the overall development of the industry.

c) Assessment of the conformity of the development orientation of the Issuer with the orientation of the industry, the State's policies and the general trend of the world

- **The Company's development orientation in 2026**

CNCTech Group aims to develop sustainably, optimize activities in the fields of high-tech industrial production (integrated manufacturing services, production optimization technology development, industrial solutions (investment in green and smart energy industrial park infrastructure projects) and logistics services (warehousing services and logistics support services). The orientation for 2026 will be the time for the Company to expand market share, improve financial performance and take advantage of market trends to strengthen its competitive position.

Business goals in 2026:

- Continue to expand the system of branches in provinces and cities in the country and representative offices abroad, identifying the expansion of market share as a key to affirm CLI's brand in the market.
- Promote the development of production optimization technology, towards a smart production ecosystem according to the Smart Factory model, with a focus on digitalization, automation and improvement of the production system to improve operational efficiency, high-tech product quality according to international standards and maintain competitive advantages.
- Building a network of cooperation with leading technology corporations and experts around the world to access new production technologies, connecting research institutions to promote innovation in industry development.
- Expand to harness the potential of artificial intelligence (AI), big data, and automation to improve production efficiency, business management, supply chain, and quality management.
- Improve financial and governance capacity, focusing on capital flow restructuring, effective cost control, revenue growth and sustainable profitability.
- Continue to look for opportunities to carry out M&A of businesses in the same industry or with industry connections to quickly expand business activities and make effective use of

capital.

Strategic orientation for 2026:

- Becoming a multi-industry investment group through the implementation of M&A of enterprises, continuing to grow in scale and internal resources, creating momentum for the goal of becoming Top 01 in the field of supporting industry production in Vietnam.
- Complete the registration of securities listing on the Ho Chi Minh City Stock Exchange (depending on appropriate conditions) to enhance the brand and increase the level of financial transparency.
- Building a comprehensive CNCTech ecosystem, connecting Investment – Project Development – Production – Customers.
- **Assessment of the conformity of the Company's development orientation with the development orientation of the industry, the State's policies and the general trend in the world**

From the development prospects of the industrial park, logistics and high-tech industries in the world, it can be seen that CLI's development orientation in 2026 is in line with the general trend of the market and the orientation of Vietnam's economic development.

In the world, industries are shifting strongly in the direction of: Developing green and smart industrial parks; Applying digital technology in management and operation; Integrating comprehensive logistics supply chains and improving ESG standards in production.

At the same time, the trend of shifting global supply chains away from some traditional markets is creating great opportunities for countries such as Vietnam to attract FDI inflows in the fields of high-tech manufacturing, electronics, semiconductors and supporting industries.

In that context, CLI's development orientation focuses on areas such as industrial park development, logistics infrastructure, production support services and expanding the integrated industrial ecosystem. This is a model in line with the global trend when FDI enterprises increasingly prioritize choosing industrial parks with synchronous infrastructure, package services and smart operation capabilities.

In addition, Vietnam is promoting the strategy of industrialization and modernization, prioritizing investment attraction in high-tech industries and the development of green and sustainable industrial parks. This creates a favorable environment for businesses such as investment incentives, improved legal procedures promoted in the period of 2024 – 2025, credit support policies for manufacturing enterprises and orientation for synchronous industrial infrastructure development.

Thus, CLI's development orientation in 2026 is not only in line with the general development trend of the industry in the world but also synchronous with Vietnam's economic and industrial development strategy, thereby creating a favorable foundation for long-term growth and

improving competitiveness in the coming period.

10.8. Marketing Activities

The Company's marketing activities, specifically market research, are always valued because this is the connecting stage between production and consumption of products. The Company has implemented market research activities in many different forms, specifically:

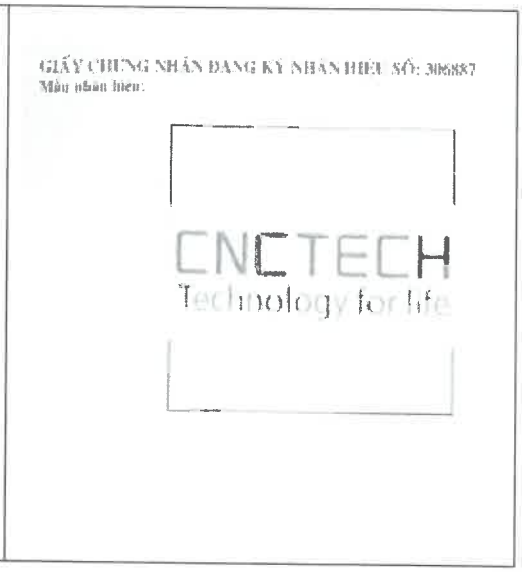
- Collect customer opinions in the process of providing products to obtain feedback on products. On that basis, the Company conducts product improvements or research and development of new products in accordance with the needs of the market and diverse customers.
- Evaluate the quality of product supply (quantity, financial capacity, business location, etc.) of distributors so that the Company can take measures to expand the product consumption market.
- Continuously search for and research advanced new products, as well as development trends in the industry of precision mechanics, plastic injection molding, electronics, semiconductors, camera equipment,... in line with CNCTech Group's capabilities and market needs.
- Selective marketing, focusing on high-tech customer segments, electronic components and semiconductors. This strategy is in line with the development orientation of green and smart industrial parks and infrastructure systems meeting international standards.
- Regularly organize international investment promotion events in key markets, combine online seminars and actively participate in forums and specialized associations to share information, trends and solutions that investors in the field of industry and logistics are interested in.
- Applying digital technology in marketing strategies: CNCTech Group is a pioneer in applying technology to marketing activities to optimize the efficiency of approaching and caring for customers. Businesses use artificial intelligence (AI) to identify potential customers, target market needs and behaviors. AI marketing campaigns are methodically implemented, synchronized with the customer relationship management (CRM) system, helping to deeply analyze customer needs and forecast market trends, thereby providing appropriate and timely approach solutions.

10.9. Intellectual property rights, trademarks, trade names, patents

Currently, the Company has been granted a Certificate of Trademark Registration by the National Office of Intellectual Property, according to the table below.

Table 26: Intellectual property rights, trademarks, trade names, patents

Criteria	Image

CNCTech Trademark Registration Certificate		

(Source: CNCTech Group)

10.10. Research and Development Policy

Investment in research and development, pioneering in technology and constantly improving production are considered factors that create sustainable competitive advantages of enterprises. In order to meet the standards of customers and aim to export in developed markets, factories always maintain compliance and meet the standards of quality management systems, environmental management systems, and a number of international standards that have been achieved such as ISO 9001, ISO 14001, RBA, UL, TAPA,...

The Company prioritizes investment in applied R&D, new product development and production optimization. The Company's Board of Directors advocates to strengthen the improvement of the management processes of the enterprise, in order to increase labor productivity, optimize raw materials, reduce the consumption rate in production, save energy and promote production and business efficiency. In addition to the application and development of technologies such as: CNCTech technology, high-precision engineering plastic injection molding technology, surface treatment technology, automation, information technology, etc. In the Logistics Industry, CNCTech also promotes research and development (R&D) activities in the construction of industrial parks and factories including analysis of market demand, investment trends and technical requirements; industrial park planning with optimal location, zoning design using GIS; application of advanced construction technology such as prefabricated materials, BIM and energy-saving solutions; designing electricity and water infrastructure, waste treatment, IoT integration; assessing environmental and social impacts, towards eco-industrial parks; researching policies, laws, proposing incentives and effective management models; implementing digital transformation with smart industrial parks using AI and Big Data; and implementing pilot projects, collecting feedback for improvement.

10.11. Business Strategy

CNCTech aims to achieve sustainable growth, taking advantage of market trends to strengthen its competitive position. CNCTech's business strategy is to become a multi-industry corporation that grows in both scale and internal resources, quickly expands business activities on the basis of strong financial potential to successfully implement each project, bringing greater and greater value to customers, shareholders and employees, creating momentum for the goal of becoming Top 01 in the field of supporting industry production in Vietnam. CNCTech aims to become a pioneering enterprise, providing comprehensive solutions for green and smart industries, leading the North in supplying warehouses and ready-built factories and registering in the global enterprise with a revenue of billions of USD by 2030.

Regarding capital sources for the implementation of business strategy, CNCTech will carry out planning, research, balancing financial resources, fully and appropriately focusing on capital requirements, autonomy in investment capital activities. The Company has prepared plans to use financial leverage at an appropriate level to minimize the risk of market fluctuations. The Company will focus highly and drastically on each project from investment implementation to complete each project to ensure investment, revenue and profit generation for the Company. At the same time, it also increases the Company's reputation and position in the field of operation.

Regarding expected human resources, the Company plans to implement the training and recruitment of high-quality personnel in accordance with practical work requirements. Synchronously implement solutions to improve labor motivation, attract talents, retain talents and plan the development of management and technical resources to ensure sustainable and long-term development.

In terms of governance, the Company continues to review, adjust and supplement internal governance regulations and regulations to create a basis for an effective corporate governance framework, ensure the interests of shareholders, investors and stakeholders, and ensure governance principles in accordance with the provisions of law and international practices.

10.12. In case the Issuer operates in the field of conditional business lines, state information on the satisfaction of business conditions in accordance with relevant laws

The company is not an organization operating in the field of conditional business lines.

11. Policies with employees

11.1 Labor structure

As of 30/06/2026, the total number of employees of CNCTech is 72 people. The Company's labor structure by gender, professional qualifications and labor contract term are shown in the following table:

Table 27: Labor situation of the Company

Labor structure	31/12/2024	31/12/2025	30/06/2026

	Quantity	Density	Quantity	Density	Quantity	Density
Classification by level						
In college	1	2,63%	2	3,28%	3	4,17%
Undergraduate	32	84,21%	54	88,52%	61	84,72%
College	2	5,26%	1	1,64%	1	1,39%
Intermediate	-	-	-	-	-	-
Unskilled labor	3	7,89%	4	6,56%	7	9,72%
Classification by regular or seasonal labor						
Regular labor	38	100%	61	100%	72	100%
Seasonal workers	-	-	-	-	-	-
Total	**38**	**100%**	**61**	**100%**	**72**	**100%**

(Source: CNCTech Group)

11.2 Policies for employees

Table 28: Average income of the Company's employees

Criteria	Year 2023	Year 2024	Year 2025
VND/person/year	23.834.782	25.319.494	28.422.199

(Source: CNCTech Group)

Human resources are an important factor determining the success of every business. Therefore, the Company always puts the issue of training human resources and implementing the policy of attracting good workers to the top position in the Company's strategic planning. Policies on training, salary, bonuses, and subsidies for employees:

❖ **Training Mode**

The quality of human resources is always considered the top advantage of the enterprise, making an important contribution to maintaining and promoting sustainable development through improving labor productivity. Recognizing the importance of training staff, the Company has developed a master plan for training and developing high-quality human resources such as: Training to improve professional qualifications, skills for officials and specialists, and training to develop skilled technical workers and specialized workers in accordance with the Company's business lines. CNCTech Group focuses on internal training, and regularly sends employees to participate in external training courses to ensure that employees have sufficient professional and professional capacity to meet the requirements of assigned tasks.

In addition, the Company's Board of Directors focuses on the training and development of human resources, especially the construction of a successor force with sufficient capacity and professional qualifications to promote the efficiency of the Company's operations, to promptly prepare human resources to meet the needs of integration and development in the digital technology era.

CNCTech Group regularly organizes soft skills classes to develop relationships between colleagues, connections between departments at work to help managers understand and connect people, run work effectively, assign the right people and the right jobs. CNCTech Group always encourages managers to share knowledge and experience with employees, creating the highest closeness in the relationship between superiors and employees. Internal professional training courses are shared by personnel within the Department such as training in professional knowledge in the field, shareholder management operations, information disclosure, secretarial operations, assistants, professional meetings on accounting operations,...

Diverse forms of training such as face-to-face, online learning and studying abroad are convenient for all employees to participate in training. Some typical training programs the Company has organized such as: Learning and Development (L&D) program, periodic internal

training, technical staff training in Japan, MiniMBA course in cooperation with FSB Institute of Management and Technology, annual training course in Germany in cooperation with VCCI.

The "Good Technical Skills" contest is held annually marking a journey full of efforts and dedication of the CNCTech Good Engineering team. This is not only a professional playground but also an opportunity for each individual to affirm their bravery, improve their skills and contribute to promoting the sustainable development of CNCTech Group.

❖ **Compensation and Welfare Policy**

The Company has developed a fair remuneration policy, considering periodic salary increases, paying salaries according to capacity, bonuses according to achievements, work efficiency and level of contribution to the development of the Company, building a healthy competitive environment, creating motivation for all employees of the Company. In addition to monthly salaries, the Company also pays salaries in the 13th month, rewards for year-end efficiency, and gives gifts on holidays throughout the year to employees. At the same time, it regularly reviews and improves salary and bonus policies to comply with the provisions of law and ensure competitiveness in the labor market.

In addition to striving to maintain the welfare regime for employees in accordance with the Company's regulations and current laws, CNCTech Group has developed a number of policies on salary and bonus to encourage, motivate and promote the spirit of dedication of employees: (1) Regularly review and improve salary and bonus policies to be appropriate and ensure competitiveness in the labor market; (2) Develop goals and rewards for completing goals (KPIs); (3) Pay attention to the employee life regime, create conditions for convenient operation and coordinate well with Trade Unions and other socio-political organizations; (4) Research and develop welfare policies to improve the material and spiritual life of employees, whereby the remuneration structure is divided into two directions: Direct such as salaries, bonuses, in-cash benefits such as the 13th salary month and profit sharing, sickness and maternity benefits, etc.; Indirectly such as leave/compensatory leave, insurance (health insurance, accident insurance), occupational safety (periodic health check-ups), relatives' benefits, other services (lunches, birthday gifts, Tet gifts)...

❖ **Working Conditions**

The company always pays attention to the working conditions of employees such as: Arrange a comfortable, cool and clean workplace; Provide all necessary machinery, equipment and working facilities; Equip uniforms for employees as well as full personal protective equipment for employees working at factories and project sites.

The working environment at CNCTech Group is built as a dynamic and professional environment, always creating conditions for each employee to have the opportunity to assert themselves and promote their full potential. At work, there is always the support and guidance of superiors, the coordination of colleagues and related departments in the spirit of the common

development of the Company.

❖ **Recruitment Policy**

The basis for the Company's recruitment activities is an open and fair recruitment process for all candidates. In order to make the most of the strengths of human resources, the Company always focuses on building regimes and policies for employees as well as an appropriate working environment to create the best conditions for employees to promote their abilities and be assured of long-term attachment to the Company. The Company applies remuneration regimes for employees working abroad to motivate and encourage the working spirit of employees. In particular, the Company pays attention to developing local human resources with stable advantages as well as achieving the purpose of creating more jobs for local children. In addition to traditional personnel recruitment, currently, the Company implements a policy to attract talents through enrollment activities, coordinating with training units.

Photo 9: Images of some outstanding policies and activities for employees



❖ **Labor Policy**

The Company has policies to ensure the maintenance of legitimate interests for employees, fully fulfill the obligations of the employer to employees in accordance with the current provisions of the Labor Law such as: deduction and full payment of social insurance, health insurance and trade union funds.

The Company coordinates with the Trade Union, Youth Union, and Women's Board to organize traditional sports festivals, cultural exchanges and create conditions for employees to participate, both contributing to improving the cohesion between employees and serving the

spiritual life. For cases where you have to work night shifts, the Company also has practical training regimes to foster health and spirit as well as create the best psychology for employees during the working process. Annually, the Company invites the authorities to check the level of noise, vibration, and dust,... to have a basis for research and equip additional personal protective equipment such as uniforms and protective equipment for employees to limit the impact of the environment on employees' health, reduce dangerous and harmful factors,..., thereby improving the working environment and introducing toxic allowances.

The Company always strives to build a safe and professional working environment, ensuring green, clean and beautiful standards; fully equipped with labor protection equipment, training in occupational safety and health for all employees. In addition, every year, the Company creates conditions for employees to participate in health checks, vacations, and encourage employees to take leave to recover their labor strength.

❖ **Encouraging the spirit of innovation**

At CNCTech Group, the spirit of innovation is nurtured and encouraged in each daily activity. Originating from costdown programs from 2017 to now, CNCTech Group has built a deep culture of innovation, spreading to all corners of the Group, from production to research and development, which has clearly demonstrated the effectiveness of these programs.

At the same time, research and development (R&D) activities are also focused on investment with the goal of improving current products and services and creating new products and services, meeting the increasing market demand. Typical Manufacturing Technology in 2024-2025 is completing the machine frame for semiconductor equipment, successfully producing American standard export molds, developing X-ray lamp adjustment equipment in MRI machines; The industrial solution is to use prefabricated concrete technology to help speed up the progress and easily control the quality of the project; using advanced fiber steel concrete technology, small steel fibers are mixed into the concrete to bring excellent crack resistance to the floor; mastering the technology of building fire barrier walls with autoclaved aerated concrete...

And recently, the establishment of the Innovation Center has marked an important step in CNCTech Group's digital transformation journey, with the goal of incubating and developing creative ideas, creating new breakthroughs for the Group.

❖ **Regulation on issuance of shares to employees**

Up to now, the Company has not issued shares to employees, so the Company has not issued the Regulation on the issuance of shares to employees.

12. Dividend policy

The Company pays dividends to shareholders when the business is profitable. Dividends are paid after the Company has fulfilled its tax obligations and other financial obligations as prescribed by law and set aside funds as prescribed in the Company's Charter. After paying all

the determined dividends, the Company still ensures full payment of debts and other property obligations due. The Annual General Meeting of Shareholders will decide on the dividend rate paid to shareholders based on the proposal of the Board of Directors, the business results of the operating year and the business orientation of the next year.

The Company's dividend payment from 2023 – 2025:

Table 29: Dividend payout ratio of the Company within the last 03 years

Criteria	Year 2023 (*)	Year 2024	Year 2025
Rate	9,76%	-	-
Payment Methods	Stock dividends	-	-

(Source: CNCTech Group)

(*) According to the Resolution of the General Meeting of Shareholders No. 01/2024/NQ-ĐHDHD dated 23/03/2024 and the Resolution of the Board of Directors No. 0105/2024/NQ-HDQT dated 01/05/2024.

13. Information on the use of capital raised from the latest offering

In the past 02 years (2024 and 2025) and up to the time of registration of the offering, the Company has not made any offering.

14. Information on the Issuer's unfulfilled commitments

- Commitment to transfer shares: According to the share transfer agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated August 25, 2020, the Company commits to transfer 298,300 shares held in VINECO Telecommunications Systems Joint Stock Company ("VINECO") to VINECO's employees, with a transfer value of 14,750 VND/share. The time of transfer is specified in the agreement. On the date of approval of the financial statements in the middle of this year, the Company has not transferred shares and has not been overdue for the share transfer time as agreed, because the parties have not agreed on some contents of the agreement and need to wait for approval at VINECO's General Meeting of Shareholders, employees have not arranged sufficient financial resources; trading conditions are being reviewed and adjusted; at the same time, the Company also reconsiders the time of implementation before market fluctuations.

- Operating lease commitments: On the date of preparation of the consolidated financial statements, the Company and its subsidiaries have commitments to lease operations of land and infrastructure in industrial parks where the Company has production and business establishments. The majority of operating leases are paid in a lump sum during the lease period.

- Commitment to lease operations: On the date of preparation of the interim consolidated financial statements, the Company and its subsidiaries have leased factories and offices with other companies. Under these contracts, the Company and its subsidiaries have receivables on factory and office rent until the maturity date of the contract according to current regulations.

- Guarantee commitment:

As of 30/06/2026, the Company together with related parties have guaranteed the loans of the subsidiaries as follows:

- CNCTech Thang Long Joint Stock Company: Loan at Public Bank of Vietnam Limited

- Phu My Hung Branch with a balance as of 30/06/2026 is 348,731,566,224 VND (as of 31/12/2025 is 356,723,869,327 VND).

▪ VinaStartup Vinh Phuc Joint Stock Company: Loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Phuc Branch with a balance as of 30/06/2026 is 580,049,623,682 VND (31/12/2025 is 597,264,295,944 VND).

- Commitment to list shares on the Ho Chi Minh City Stock Exchange: On 26/03/2026, the General Meeting of Shareholders of the Company approved the transfer of the Company's shares registered for trading on the Upcom system to be listed on the Ho Chi Minh City Stock Exchange based on the Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHCDTN.

15. Information, potential debt obligations, litigation disputes related to the Issuer may affect the business activities, financial situation of the Issuer, the offering, the price of the offered shares, and the project using the capital raised from the offering

None.

16. Information about the commitment of the Issuer that is not being examined for criminal liability or has been convicted of one of the crimes of infringing upon the economic management order but has not yet had his criminal record expunged

Until the date of issuance of this Prospectus, the Company commits "*not to be prosecuted for criminal liability or has been convicted of one of the crimes of infringing upon the economic management order but has not yet had his criminal record expunged*" according to the provisions of Point e, Clause 1, Article 15 of the Law on Securities No. 54/2019/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.

V. BUSINESS RESULTS, FINANCIAL SITUATION AND EXPECTED PLANS

1. Results of business activities

1.1. Summary of some indicators of business activities of the Issuer in the last 02 years and accumulated to the latest quarter.

Table 30: Results of production and business activities over the years of the parent company

Member: Million VND

STT	Criteria	Year 2024	Year 2025	% increase/decrease compared to the previous year	First 6 months 2026
1	Total Asset Value	2.074.754	1.985.506	(4,30%)	1.707.441
2	Net Revenue	182.815	143.885	(21,30%)	55.796
3	Gross profit	50.119	43.574	(13,06%)	9.972
4	Net profit from business	6.249	46.881	650,25%	107.041

STT	Criteria	Year 2024	Year 2025	% increase/decrease compared to the previous year	First 6 months 2026
	contracts				
5	Other Profits	122	(334)	(374,49%)	(2.928)
6	Profit before tax	6.371	46.547	630,67%	104.102
7	Profit after tax	6.371	45.414	612,88%	104.102
8	Dividend-paying profit ratio	-	-	-	-
9	Dividend Rate	-	-	-	-

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

Table 31: Results of production and business activities over the years of Consolidation

Member: Million VND

STT	Criteria	Year 2024	Year 2025	% increase/decrease compared to the previous year	First 6 months 2026
1	Total Asset Value	6.215.364	7.399.083	19,05%	7.587.589
2	Net Revenue	1.637.239	2.209.061	34,93%	1.438.747
3	Gross profit	462.986	491.031	6,06%	342.908
4	Net profit from business contracts	188.500	211.609	12,26%	150.861
5	Other Profits	176.367	3.109	(98,24%)	1.483
6	Profit before tax	364.867	214.717	(41,15%)	152.344
7	Profit after tax	306.233	200.490	(34,53%)	116.457
8	Dividend-paying profit ratio	-	-	-	-
9	Dividend Rate	-	-	-	-

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

- Other indicators *(indicators to clarify business results based on the characteristics of the operating industry):* None.
- Opinion of the Independent Auditing Organization: None.

1.2. Factors affecting the business activities of the Issuer

1.2.1. The main factors affecting the business situation of the Issuer for 02 consecutive years preceding the year of registration of the offering

❖ **Advantages**

CNCTech has many favorable factors supporting business results from 2024 to now to help the Company expand market share, grow revenue and maintain profits. These positive factors come from market trends, economic policies, the development of the Company's key business areas and the effective management strategy of the Board of Directors.

- ***Human resources:*** CNCTech Group Joint Stock Company builds a corporate culture based on the business philosophy of Integrity – Quality – Progress (Delivery). These are not only the core values of CNCTech's commitment to customers but also shape CNCTech's human values with happiness and dedication. CNCTech's success is not only evaluated based on sales but also based on the cohesion of the staff and the pride of each CNCer when working. This is a prerequisite for the sustainable development of CNCTech.

- ***The Board of Directors and the Company's employees*** are always proactive, strive to learn, constantly strive to overcome difficulties, turn challenges into opportunities through the implementation of many creative and drastic solutions in operation, proactively ensuring capital to implement projects as planned.

- ***Finance and Investment:*** CLI focuses on investing and cooperating in the transfer of potential projects with abundant financial resources ready to meet the conditions for the Company to implement the Company's development strategies. In 2024, the Company will focus on promoting investment activities, increasing the total land fund to 606 hectares, which is also the foundation for the development of ancillary fields (industrial services and logistics).

- ***Promoting the development of cooperation:*** The period of 2024 – 2025 marks a strong global turning point for CNCTech. The company focuses on promoting the export market, improving the quality of customer service and developing new customers through trade promotion in the markets of Japan, the US, Taiwan, Germany, Europe, and China.

The Manufacturing Technology Division participated in exhibitions on production in the US, Japan, Germany and Taiwan, expanding the export market to 35 countries worldwide, raising the proportion of the Company's exports to > 60%. The period of 2024 - 2025 is the period of laying the foundation for the development of the international market for CNCTech in the next 5 years.

- ***Promoting production:*** In addition to expanding the market, production development is the services of the Industrial Solutions and Logistics sector are effectively promoted. The Manufacturing Technology sector continues to invest in depth, technical development, and investment in key areas such as component manufacturing for the Semiconductor, Oil & Gas, Automotive, Aviation and Health industries.

❖ **Difficulty**

CNCTech faces a number of difficulties in the period of 2024 – 2025, although there are still

favorable factors to help the company expand its operations. The main challenges are:

- From the fluctuations of the industrial processing market when the price of input materials is high, the industrial real estate market has quality competition, cost pressure in the field of logistics and increasingly fierce industry competition.

- Competition in the main areas of the Company is increasing, especially the high-tech manufacturing industry, which requires a large amount of capital to invest in modern equipment to meet the needs of customers' technological standards.

- The industrial real estate market is undergoing a period of adjustment and requires high standards of green criteria. The decline in demand in the accommodation and investment segment due to the impact of international socio-economic uncertainties makes it difficult when the level of spending and investment of customers decreases. The occupancy rate in industrial parks has not reached the expected level. Due to complicated developments, the liquidity of the above products is affected.

- From a financial perspective, CNCTech also faces challenges in raising capital and managing cash flow. Interest rates tend to fluctuate, making it more difficult to borrow capital, especially in the Company's investment expansion plan. In the field of M&A, investor sentiment is more cautious, leading to a slowdown in the pace of deals. Although the Company has the advantage in optimizing financial management, maintaining reasonable capital flow is still an important problem to minimize financial risks.

- In 2025, in the context that the world economy in general as well as Vietnam in particular will continue to be negatively affected by international conflicts and monetary tightening policies in developed countries to curb inflation and the trend of contracting consumption. In Vietnam, the economic growth momentum has not prospered, and the business system continues to face many difficulties. It is forecasted that in 2026, the general situation of the world economy has not had many positive changes, thus deeply affecting the Company's commercial activities.

1.2.2. Major fluctuations may affect the Issuer's business results since the end of the latest financial year

None.

2. Financial situation

2.1. Basic Indicators

The Company's fiscal year starts from January 01 and ends on December 31 of the calendar year every year. The Company's financial statements are prepared in the currency of Vietnam Dong (VND), on the principle of original price and in accordance with accounting standards, Vietnamese corporate accounting regimes and relevant legal regulations for the preparation and presentation of financial statements.

❖ **Report on charter capital, business capital and use of charter capital and business capital**

CNCTech Group Joint Stock Company always uses and manages shareholders' contributed capital and business capital in accordance with the provisions of law and for the right purposes specified in the Company's Charter.

Table 32: Report on the charter capital of the parent company

Member: Million VND

Criteria	31/12/2024	31/12/2025	30/06/2026
Charter capital	916.000	916.000	916.000

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

Table 33: Report on Consolidated Charter Capital

Member: Million VND

Criteria	31/12/2024	31/12/2025	30/06/2026
Charter capital	916.000	916.000	916.000

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

Table 34: Report on the business capital of the parent company

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	**Equity**	**1.051.283**	**1.096.097**	**1.199.149**
1	Owner's contributed capital	916.000	916.000	916.000
2	Equity surplus	127.600	127.600	127.600
3	Undistributed profit after tax	7.683	52.497	155.549
II	**Liabilities**	**1.023.471**	**889.409**	**508.292**
1	Short-term debt	942.389	779.094	400.635
2	Long-term debt	81.082	110.314	107.657
III	**Total business capital**	**2.074.754**	**1.985.506**	**1.707.441**

(Source: Audited separate financial statements for 2024, 2026 and separate financial statements for the second quarter of 2026)

Table 35: Report on Consolidated Business Capital

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	**Equity**	**2.055.996**	**2.280.114**	**2.333.577**
1	Owner's contributed capital	916.000	916.000	916.000
2	Other Owner's Capital	108.000	108.000	108.000
3	Equity surplus	127.600	127.600	127.600
4	Other funds belonging to equity	(4.865)	(4.865)	(5.781)
5	Undistributed profit after tax	338.651	490.682	588.584

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
6	Non-controlling shareholder interests	570.610	642.697	599.174
II	**Liabilities**	**4.159.368**	**5.118.969**	**5.245.012**
1	Short-term debt	1.503.081	2.292.024	2.305.557
2	Long-term debt	2.656.286	2.826.945	2.948.454
III	**Total business capital**	**6.215.364**	**7.399.083**	**7.587.589**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

Table 36: The use of business capital of the parent company

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Cash and cash equivalents	4.521	9.821	15.642
2	Short-term financial investment	172.048	172.048	19.198
3	Short-term receivables	252.896	135.056	43.168
4	Other Short-Term Assets	45.434	56.157	31.115
5	Long-term receivables	41.281	30.027	29.959
6	Fixed assets	14.004	11.014	12.285
7	Investment Properties	9.879	9.648	9.532
8	Long-term unfinished assets	-	16.003	15.416
9	Long-term financial investment	1.467.612	1.510.135	1.499.796
10	Other long-term assets	67.080	35.596	31.330
Total		**2.074.754**	**1.985.506**	**1.707.441**

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

Table 37: Utilization of Consolidated Business Capital

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Cash and cash equivalents	199.764	301.488	327.178
2	Short-term financial investment	287.088	810.048	675.237
3	Short-term receivables	820.389	907.971	896.957
4	Inventory	108.688	233.978	309.093
5	Other Short-Term Assets	73.123	100.975	135.129
6	Long-term receivables	67.051	81.519	53.497
7	Fixed assets	346.882	752.815	771.293
8	Investment Properties	1.397.364	2.057.947	2.285.802

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
9	Long-term unfinished assets	1.291.867	577.058	548.553
10	Long-term financial investment	292.346	303.509	390.189
11	Other long-term assets	1.330.802	1.271.775	1.194.663
Total		**6.215.364**	**7.399.083**	**7.587.589**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

❖ **Depreciation of fixed assets**

Tangible fixed assets and intangible fixed assets are initially recorded at the original price. In the course of use, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated wear and tear and residual value.

The Company always makes depreciation of assets in accordance with the provisions of law:

- Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets.
- Circular No. 30/2025/TT-BTC dated 30/05/2025 of the Ministry of Finance amending and supplementing a number of articles in Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets.

Changes in depreciation policy: None.

Depreciation is calculated using the straight-line method with an estimated depreciation period:

Table 38: Number of years of depreciation of fixed assets Parent Company

Fixed assets	Depreciation years
I. Tangible fixed assets	
- Means of transport, transmission equipment	06 – 08 years
- Management equipment and tools	03 – 06 years
II. Intangible fixed assets	
- Computer Software	04 – 10 years
III. Investment Properties	
- Houses, architectural objects	48 years

(Source: Reviewed interim financial statements for the year 2026)

Table 39: Years of Consolidated Fixed Asset Depreciation

Fixed assets	Depreciation years
I. Tangible fixed assets	

Fixed assets	Depreciation years
- Houses, factories, architectural objects	05 – 40 years
- Machinery and equipment	02 – 10 years
- Means of transport, transmission equipment	03 – 10 years
- Management equipment and tools	02 – 07 years
- Other Tangible Fixed Assets	03 – 05 years
II. Intangible fixed assets	
- Computer Software	03 – 10 years
III. Renting a property (*)	
- Machinery and equipment	04 – 10 years
IV. Investment Properties	
- Land use rights	37 years
- Offices, factories	05 – 48 years

(Source: Reviewed 2026 mid-year consolidated financial statements)

(*) Leases are considered financial leases when the majority of the property ownership benefits and risks are transferred to the tenant. All other leases are considered operating leases.

Financial lease assets are depreciated over the same estimated ownership period as applies to assets owned by the Company. However, if it is not certain that the lessee will have ownership of the asset at the end of the lease term, the leased property will be depreciated over a shorter period of time between the lease term or the useful life of the asset.

❖ **Average salary**

Table 40: Average income of employees in the Company

Criteria	Year 2023	Year 2024	Year 2025
Average salary (VND/person/month)	23.834.782	25.319.494	28.422.199

(Source: CNCTech Group)

The average monthly income of employees in the Company has increased over the years.

The Company makes a comparison with a number of large enterprises in Vietnam. Compared to these enterprises, the income of employees at the Company is not lower than that of other enterprises in the same industry.

Table 41: Average income of employees of some companies in the same industry

Code	Company Name	Average salary in 2025 (VND/person/month)
STG	Southern Logistics Joint Stock Company	25.000.000

Code	Company Name	Average salary in 2025 (VND/person/month)
CMG	CMC Technology Group Joint Stock Company	24.700.000
CTR	Viettel Construction Joint Stock Corporation	22.200.000
SBG	SIBA High-tech Mechanical Group Joint Stock Company	18.900.000

(Source: 2025 Annual Report of Enterprises)

❖ **Debt situation**

The company always makes on-time and full payments of debts.

Table 42: Total receivables and payables of the parent company

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Total receivables	294.177	165.083	73.127
2	Total accounts payable	1.023.471	889.409	508.292

(Source: Audited separate financial statements for 2024 and 2025 and reviewed interim separate financial statements)

Table 43: Total consolidated receivables and payables

Member: Million VND

STT	Criteria	31/03/2024	31/03/2025	30/06/2026
1	Total receivables	887.440	989.490	950.453
2	Total accounts payable	4.159.368	5.118.969	5.254.012

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

❖ **Receivables**

Table 44: Details of receivables of the parent company

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	**Short-term receivables**	**252.896**	**135.056**	**43.168**
1	Short-term receivables of customers	41.892	25.035	14.760
2	Upfront payment for short-term sellers	827	9.017	9.386
3	Receivables for short-term loans	116.145	53.338	-
4	Other short-term receivables	94.032	49.766	19.095
5	Provision for short-term bad debts	-	(2.100)	(74)

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
II	**Long-term receivables**	**41.281**	**30.027**	**29.959**
1	Receivables for long-term loans	5.000	-	-
2	Other long-term receivables	36.281	30.027	29.959
TOTAL		**294.177**	**165.083**	**73.127**

(Source: Audited 2024 and 2025 Separate Financial Statements and 2026 Audited Separate Financial Statements)

Table 45: Details of Consolidated receivables

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	**Short-term receivables**	**820.389**	**907.971**	**896.957**
1	Short-term receivables of customers	325.323	431.243	449.824
2	Upfront payment for short-term sellers	110.197	82.666	142.106
3	Receivables for short-term loans	265.479	287.068	-
4	Other short-term receivables	119.747	110.323	308.632
5	Provision for short-term bad debts	(357)	(3.329)	(3.605)
II	**Long-term receivables**	**67.051**	**81.519**	**53.497**
1	Receivables for long-term loans	43.227	570	-
2	Other long-term receivables	23.824	80.949	53.497
TOTAL		**887.440**	**989.490**	**950.453**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

❖ **Overdue receivables**

Currently, the Company records a number of payments that are difficult to recover, as follows:

Table 46: Situation of overdue receivables of the parent company

Member: Million VND

Customer receivables	31/12/2024			31/12/2025			30/06/2026		
	Original price	Value set aside provisions	Overdue time	Original price	Value set aside provisions	Overdue time	Original price	Value set aside provisions	Overdue time
Viet Nga Fire Prevention and Fighting Safety Engineering Joint Stock Company (*)	-	-	-	-	-	-	-	73,5	More than 2 years – less than 3 years

Total	**-**	**-**	**-**	**-**	**-**		**-**	**73,5**	**-**

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

Table 47: The situation of overdue receivables of the Consolidation

Member: Million VND

Customer receivables	31/12/2024			31/12/2025			30/06/2026		
	Original price	Value set aside provisions	Overdue time	Original price	Value set aside provisions	Overdue time	Original price	Value set aside provisions	Overdue time
Central Tech Incorporation (**)	1.190	357	More than 1 year	1.229	1.229	More than 2 years	1.229	1.229	More than 2 years
Vicem Hoang Mai Cement Joint Stock Company (**)	-	-	-	-	-	-	1.254	1.254	More than 2 years
Viet Nga Fire Prevention and Fighting Safety Joint Stock Company (**)	-	-	-	-	-	-	-	73,5	More than 2 years – less than 3 years
Advance Plus Electronics (Vietnam) Co., Ltd. (**)	-	-	-	-	-	-	635	635	More than 2 years
Tung Linh Transport Trading Co., Ltd. (**)	-	-	-	-	-	-	71	71	More than 2 years
World Elite Electronics (Vietnam) Co., Ltd. (**)	-	-	-	-	-	-	194	194	More than 2 years
Song Da Hanoi Construction Co., Ltd. (**)	-	-	-	-	-	-	58	58	More than 2 years
Tien Thanh Construction and Trading Co., Ltd. (**)	-	-	-	-	-	-	51	51	More than 2 years
Vinh Phuc Institute of Construction Planning (**)	-	-	-	-	-	-	41	41	More than 2 years
Total	**1.190**	**375**		**1.229**	**1.229**		**3.605**	**3.605**	

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

(*) According to the data of the Separate Financial Statements as of 30/06/2026, the total provision for short-term receivables set aside for Viet Nga Fire Prevention and Fighting Safety Engineering Joint Stock Company is 73.5 million VND.

(**) According to the data of the Consolidated Financial Statements as of 30/06/2026, the total provision for short-term bad debts of the company's customers has made appropriations is VND 3,605 million, these debts are all overdue for more than 2 years. The company has set aside overdue receivables in accordance with regulations and is still actively urging to recover this debt.

❖ **Accounts Payable**

Table 48: Details of liabilities of the parent company

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	**Short-term liabilities**	**942.389**	**779.094**	**400.635**
1	Payable to short-term sellers	16.746	53.716	47.064
2	Short-term upfront buyers	8.000	39.243	60.580
3	Taxes and amounts payable to the State	336	2.721	282
4	Payable to employees	1.036	2.572	1.920
5	Short-term expenses	32.562	63.310	20.944
6	Revenue pending short-term attribution	73.330	61.222	29.822
7	Other short-term payables	260.236	259.612	23.933
8	Short-term financial loans and leases	550.142	296.697	216.091
II	**Long-term liabilities**	**81.082**	**110.314**	**107.657**
1	Long-term unrealized revenue	27.849	18.177	13.263
2	Other long-term payables	47.606	35.600	35.705
3	Long-term financial loans and leases	5.628	56.537	58.690
TOTAL		**1.023.471**	**889.409**	**508.292**

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

Table 49: Details of Consolidated Liabilities

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	**Short-term liabilities**	**1.503.081**	**2.292.024**	**2.305.557**
1	Payable to short-term sellers	310.059	503.493	654.254
2	Short-term upfront buyers	76.942	278.606	247.264
3	Taxes and amounts payable to the State	42.365	37.668	47.663
4	Payable to employees	23.382	27.706	21.898
5	Payable dividends and profits	-	-	426
6	Short-term expenses	19.747	15.651	13.892
7	Revenue pending short-term attribution	132.835	195.628	117.886
8	Other short-term payables	318.508	342.505	137.097
9	Short-term financial loans and leases	576.632	888.678	1.061.556
10	Short-term payable provisions	2.613	2.089	3.620
II	**Long-term liabilities**	**2.656.286**	**2.826.945**	**2.948.454**
1	Long-term payables to the seller	30.618	2.385	2.385
2	Long-term unrealized revenue	28.129	18.177	30.950

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
3	Other long-term payables	159.396	164.795	174.353
4	Long-term financial loans and leases	2.279.508	2.501.134	2.598.962
5	Deferred Taxes and Income	158.636	140.455	141.804
TOTAL		**4.159.368**	**5.118.969**	**5.254.012**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year consolidated financial statements for 2026)

- The payment of debts until 30/06/2026.
  + The Company and its Subsidiaries do not have outstanding delinquent debts.
  + The Company and its subsidiaries have not violated any other terms in the contract/commitment.
  + The Company and its subsidiaries pay interest and principal of debts in full and on time.

  The company and its subsidiaries have not had bond loans since its establishment.

❖ **Statutory payables**

Table 50: Balance of taxes payable by the parent company

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Payable value-added tax	-	352	-
2	Corporate Income Tax	-	1.134	-
3	Personal Income Tax	336	630	282
4	Fees, charges and other payables	-	606	-
Total		**336**	**2.721**	**282**

(Source: Audited 2024 and 2025 separate financial statements and reviewed 2026 mid-year separate financial statements)

Table 51: Balance of Taxes Payable Consolidated

Member: Million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Value Added Tax	8.490	6.700	9.987
2	Value-added tax on imports	-	-	-
3	Corporate Income Tax	32.319	28.294	35.912
4	Personal Income Tax	1.555	2.048	1.505
5	Other taxes	1	625	1
6	Housing tax, land rent	-	-	259
Total		**42.365**	**37.668**	**47.633**

(Source: Audited consolidated financial statements for 2024 and 2025 and reviewed mid-year

consolidated financial statements for 2026)

❖ **Setting up statutory funds**

In 2024 and 2025, the Company will not set aside funds to focus on business activities and reinvestment in future projects.

❖ **Major fluctuations may affect the Issuer's financial position since the end of the most recent financial year**

None.

2.2. Major financial indicators

Table 52: Main financial indicators of the parent company

STT	Criteria	DVT	Year 2024	Year 2025
1	**Solvency indicators**			
	- Short-term payment ratio: *Current Assets/Current Liabilities*	Times	0,50	0,48
	- Quick payout factor: *(Short-term assets – Inventory)/Short-term liabilities*	Times	0,50	0,48
2	**Indicators of capital structure**			
	- Debt/Total Assets Ratio	Times	0,49	0,45
	- Debt/Equity Ratio	Times	0,97	0,81
3	**Indicators of operational capacity**			
	- Turnover of total assets: *Net Revenue/Average Total Assets*	Times	0,09	0,07
	- Working capital turnover: *Net Revenue/Average Total Short-Term Assets*	Times	0,31	0,34
	- Inventory Turnover: *Average cost of goods sold/Inventory*	Times	-	-
4	**Profitability indicators**			
	- Return on Revenue (ROS): *Ratio of Profit and Loss/Net Revenue*	%	3,48%	31,56%
	- Profit after tax ratio (ROA): *Ratio of Profit and Loss/Average Total Assets*	%	0,32%	2,24%
	- Return on equity (ROE): *Average Profit/Equity Ratio*	%	0,61%	4,23%
	- Earnings per share (EPS)	VND/share	70	496

(Source: Audited separate financial statements for 2024 and 2025)

Table 53: Main financial indicators Consolidated

STT	Criteria	DVT	Year 2024	Year 2025
1	**Solvency indicators**			
	- Short-term ratio *Current Assets/Current Liabilities*	Times	0,99	1,03
	- Fast payout ratio *(Short-term assets – Inventory)/Short-term liabilities*	Times	0,92	0,93
2	**Indicators of capital structure**			
	- Debt/Total Assets Ratio	Times	0,67	0,69
	- Debt/Equity Ratio	Times	2,02	2,25
3	**Indicators of operational capacity**			
	- Turnover of total assets: *Net Revenue/Average Total Assets*	Times	0,30	0,32
	- Working capital turnover: *Net Revenue/Average Total Short-Term Assets*	Times	1,08	1,15
	- Inventory Turnover: *Average cost of goods sold/Inventory*	Times	10,33	10,03
4	**Profitability indicators**			
	- Return on Revenue (ROS): *Ratio of Profit and Loss/Net Revenue*	%	18,70%	9,08%
	- Profit after tax ratio (ROA): *Ratio of Profit and Loss/Average Total Assets*	%	5,70%	2,95%
	- Return on equity (ROE): *Average Profit/Equity Ratio*	%	18,29%	9,25%
	- Earnings per share (EPS)	VND/share	2.344	1.684

(Source: Audited consolidated financial statements for 2024 and 2025)

Solvency indicator: The Company's short-term ratio and quick ratio are always at nearly 1. The short-term ratio in 2025, increased from 0.99 times in 2024 to 1.03 times, shows that the Company's ability to meet its short-term debt obligations in 2025 is improved compared to 2024, the Company's short-term assets basically offset short-term debts, helping the Company reduce liquidity pressure in the short term. Meanwhile, the quick ratio remains at about 0.93 times in 2025, showing that the Company still ensures relatively good solvency. However, with this level not really high, the Company still needs to strictly control cash flow to ensure the payment of short-term debts.

Capital structure indicators: The Company's debt-to-total assets ratio in 2024 and 2025 is 0.67 times and 0.69 times, respectively, with a slight increase indicating that the Company's business activities are using a higher proportion of loans in the capital structure. The debt-to-equity ratio increased by 0.23 times compared to 2024, reflecting the continued increase in the level of financial leverage used by the Company. This shows that the Company tends to expand its

operations through the use of loans. The use of capital mobilized from other sources can support rapid growth during the period when the Company is planning to expand production and business. However, in the context of fluctuating interest rates in recent years. The use of financial leverage increases the pressure on interest costs and financial risks if business performance declines due to objective factors.

Operating capacity indicators: The indicators of asset efficiency in 2025 will increase slightly compared to 2024. Net revenue to average total assets increased from 0.3 to 0.32 times, indicating that the Company has improved its ability to exploit assets to generate revenue. The indicators of Net Revenue/Total Assets Average and Net Revenue/Total Assets in 2025 increased slightly compared to 2024 due to the Company's net revenue in Ho Chi Minh, Bac Ninh and Japan markets increased compared to 2024. That shows the efficiency in exploitation and the Company's plan to expand market share.

Profitability indicators: The group of profitability indicators recorded a significant downward trend in 2025. Net profit margin decreased from 18.07 to 9.08%, indicating that the ability to convert revenue into profit was significantly narrowed. ROA and ROE both decreased, leading to a decrease in earnings per share. Explaining the decrease in profitability indicators, the main reason is the increase in input costs for production and increased financial costs due to the Company's use of more loans to serve investment expansion. However, in 2025, the Company will still maintain stable solvency and improve asset efficiency. This shows that the Company is in the stage of increasing the scale of operations as planned. In the long term, the effectiveness of this strategy will depend on the Company's ability to exploit new investment assets, control costs and improve profit margins.

- Opinion of the Independent Auditing Organization: None.

3. Opinion of the Auditing Organization on the Financial Statements of the Issuer

❖ **Opinion of the Auditing Organization on the Financial Statements for the financial year ended 31/12/2024**

The auditor's opinion in CNCTech Group Joint Stock Company's separate financial statement for the fiscal year ended 31/12/2024 has been audited in the audit report No. 0573/VN1A-HN-BC dated 08/03/2025):

"In our opinion, the separate financial statements have honestly and reasonably reflected, on material aspects of the Company's financial position as at December 31, 2024, as well as the results of business operations and cash flows for the financial year ended on the same day, in accordance with Accounting Standards, Vietnam's Corporate Accounting Regime and legal regulations related to the preparation and presentation of financial statements."

The auditor's opinion in the Consolidated Financial Statements of CNCTech Group Joint Stock Company for the fiscal year ended 31/12/2024 has been audited in the audit report No. 0574/VN1A-HN-BC dated 08/03/2025:

"In our opinion, the consolidated financial statements have honestly and reasonably reflected, on material aspects of the Company's financial position as at December 31, 2025, as well as the results of business operations and cash flows for the financial year ended on the same day, in

accordance with the applicable Vietnam Corporate Accounting Standards and Regulations and legal regulations related to the preparation and presentation of consolidated financial statements."

❖ **Opinion of the Audit Organization on the Financial Statements for the financial year ended 31/12/2025:**

The auditor's opinion in CNCTech Group Joint Stock Company's separate financial statement for the fiscal year ended 31/12/2025 has been audited in the audit report No. 0553/VN1A-HN-BC dated 05/03/2026:

"In our opinion, the independent financial statements have honestly and reasonably reflected, on material aspects of the Company's financial position as at December 31, 2025, as well as the results of business operations and cash flows for the financial year ended on the same day, in accordance with Accounting Standards, Vietnam's Corporate Accounting Regime and legal regulations related to the preparation and presentation of financial statements."

The auditor's opinion in the Consolidated Financial Statements of CNCTech Group Joint Stock Company for the fiscal year ended 31/12/2025 has been audited in the audit report No. 0554/VN1A-HN-BC dated 05/03/2026:

"In our opinion, the consolidated financial statements have honestly and reasonably reflected, on material aspects of the Company's financial position as at December 31, 2025, as well as the results of business operations and cash flows for the financial year ended on the same day, in accordance with Accounting Standards, Vietnam's Corporate Accounting Regime and legal regulations related to the preparation and presentation of financial statements."

❖ **Opinion of the Auditing Organization on the 2026 Mid-year Reviewed Financial Statements:**

The auditor's opinion on CNCTech Group Joint Stock Company's separate financial statements for the audited mid-year 2026 reviewed financial statements has been audited in the audit report No. 0160/VN1A-HN-BC dated 10/08/2026:

"Based on the results of our review, we do not find any problem that leads us to believe that the enclosed interim separate financial statements do not reflect honestly and reasonably, on material aspects, the Company's interim separate financial situation as at June 30, 2026, the Company's interim separate business results and the Company's interim separate cash flow situation for the 6-month operating period ending on the same day, in accordance with accounting standards, Vietnamese corporate accounting regimes and legal regulations related to the preparation and presentation of interim financial statements."

The auditor's opinion in the Consolidated Financial Statements of CNCTech Group Joint Stock Company for the fiscal year ended 31/12/2025 was audited in the audit report No. 0161/VN1A-HN-BC dated 10/08/2026:

"Based on the results of our review, we do not find any problem that leads us to believe that the enclosed interim consolidated financial statements do not reflect honestly and reasonably, in

material aspects, the Company's interim consolidated financial situation as at June 30, 2026, the interim consolidated business results and the Company's interim consolidated cash flow situation for the 6-month operating period ending on the same day, in accordance with accounting standards, Vietnamese corporate accounting regimes and legal regulations related to the preparation and presentation of interim financial statements."

❖ **Revenue, profit, and dividend plans**

Table 54: Revenue, profit, and dividend plans for fiscal year 2026

Unit: Billion VND

Criteria	Implementation in 2025	Plan for 2026	Rate (%) increase/decrease compared to 2025
Net Revenue	2.212	2.650	19,80%
Profit after tax	201	265	31,84%
Profit after tax/Net revenue ratio	9,09%	10,00%	-
Ratio of profit after tax/owner's contributed capital	9,25%	11,17%	-
Dividend Rate (*)	-	10 - 20%	-

(Source: Resolution of the 2026 Annual General Meeting of Shareholders dated 26/03/2026)

❖ **Competent authorities approving the above-mentioned plan**

(*) The dividend payment plan for the fiscal year 2026 was approved by the General Meeting of Shareholders in the Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHDDTN dated 26/03/2026 and Report No. 0503.05/2026/TT-HDQT dated 05/03/2026 on the distribution of after-tax profit in 2025.

❖ **Grounds for achieving production and business plans and profits**

Based on the order plans of existing production customers and construction contracts being implemented with contractors from 2025 and continuing to be implemented in 2026, it is estimated at VND 2,500 billion. The company offers a prudent production and business plan to avoid pressure on the Board of Directors, leading to the possibility of losing capital when participating in risky projects. Therefore, the above production and business plan is minimal, depending on the domestic economic situation, if it prospers, the growth figure will definitely be higher.

CNCTech Group believes that 2026 will be a challenging year for the economy in general and CNCTech Group in particular. To ensure consolidation activities, the Company follows the strategic orientation and tries its best to complete the set goals. In 2026, the Company will focus on implementing the following key tasks:

Regarding strategy development: Updating information on market trends, technology to build

and adjust strategies as well as provide business orientations to help the Company quickly seize opportunities and promote strengths to ensure sustainable growth goals. At the same time, review the methods and processes of strategy development to ensure consistency and smoothness from the parent company to its subsidiaries.

Regarding the supervision of the activities of the Executive Board: Directing, urging and supervising the Executive Board to ensure that all activities of the parent company and subsidiaries always adhere to the set strategic goals and action programs.

Policy development: Direct the development and promulgation of policies on human resources and investment in association with the general development strategy and action programs to ensure growth promotion for the Group.

Governance: Review, adjust and supplement internal governance regulations and regulations to create a basis for an effective corporate governance framework, ensuring the interests of shareholders, investors and related parties. In addition, continue to review and adjust the Company's Charter in the direction of ensuring basic governance principles in accordance with the provisions of law and international practices.

Regarding human resource organization: Continue to improve and enhance the capacity of corporate governance, quality of human resources, professionalism and discipline of officials. Synchronously implement solutions to improve labor motivation, attract gray matter, retain talents and plan the development of management and technical resources to ensure sustainable long-term development.

❖ **Evaluation of the Consulting Organization on revenue, profit, dividend plans**

As a consulting organization, Agribank Securities Joint Stock Company evaluates CLI's revenue, profit, and dividend plans in 2026 based on information collection, research and analysis of the current state of production and business activities and the current financial situation of the Company.

In the field of green industrial solutions, CLI has built its own reputable brand with customers. When the economy begins to recover, CLI's growth rate will be even stronger. Therefore, based on the current capacity and future development prospects, if there are no abnormal fluctuations affecting the operation of the business, the revenue, profit, and dividend plan that the Company has set out in the coming years is appropriate and completely feasible.

We would like to note that the above comments are given from the perspective of an evaluation of a consulting organization, based on information collected selectively and based on theories on finance and securities without implying a guarantee of the value of securities as well as the certainty of the forecasted figures. The above comments are for reference only to investors. Investors need to analyze and make investment decisions in accordance with their investment purposes and strategies.

VI. INFORMATION ABOUT FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS,

CONTROLLERS, GENERAL DIRECTORS, DEPUTY GENERAL DIRECTORS, CHIEF ACCOUNTANTS

1. Information about the founding shareholders

The Company was granted the Certificate of Business Registration for the first time in 2008 and started operating in the form of a Joint Stock Company from 06/05/2015. Up to now, the transfer restrictions on shares of founding shareholders have expired as prescribed in Clause 3, Article 120 of the Law on Enterprises No. 59/2020/QH14 issued on 17/06/2020.

2. Information about major shareholders

2.1. For individual major shareholders

According to the list of shareholders as of 05/03/2026, the Company has 02 individual shareholders holding 5% or more of the Company's share capital as follows:

Table 55: List of individual shareholders holding 5% or more of the Company's share capital

STT	Name	Year of birth	Nationality	Voting shares						Other benefits related to issuers (if any)
				At the time of becoming a major shareholder		Shares held at CLI		Expected shares after the offering		
				Quantity (CP)	Rate (%)	Quantity (CP)	Rate (%)	Quantity (CP)	Rate (%)	
1	Nguyen Van Hung	1981	Vietnam	45.159.967	49,301%	45.159.967	49,301%	54.191.960	49,301%	Receive salary and remuneration of the Board of Directors according to the Company's regulations
	People Involved									
	Nguyen Thi Dung	*1980*	*Vietnam*	*217.210*	*0,237%*	*217.210*	*0,237%*	*260.652*	*0,237%*	*Receive salary and remuneration of the Board of Directors according to the Company's regulations*
2	Tang Wing Fong Terry	1959	China	9.480.614	10,350%	9.480.614	10,350%	11.376.737	10,350%	None
	People Involved			-	-	-	-	-	-	-
Total = (1) + (2)						**54.640.581**	**59,651%**	**65.568.697**	**59,651%**	

(Source: According to the list of shareholders owning shares closed by VSDC on 05/03/2026)

- Information on contracts and transactions that are in progress or have been signed and not yet performed between the Issuer and shareholders, authorized representatives of shareholders owning more than 10% of the total ordinary shares of the Issuer and related persons: None.
- Interests related to the Issuer: Mr. Nguyen Van Hung is a shareholder and a member of the Board of Directors, a member of the Executive Board, and is entitled to remuneration and salary as presented in Section 3, Part VI. Other shareholders have no interests related to the Issuer.
- Related interests of major shareholders in other enterprises doing business in the same field as the Issuer or being major customers/suppliers of

the Issuer: None.

2.2. For major shareholders being organizations

According to the list of shareholders as of 05/03/2026 and the report on the transaction results of major shareholders until 15/07/2026, institutional shareholders hold from 5% of the Company's share capital as follows.

Table 56: List of institutional shareholders holding 5% or more of the Company's share capital

Anonymous	Company Name	Year of Establishment	Business Registration Number	Head Office Address	Charter capital (VND)	Legal representative	Authorized Representative at CLI	Voting shares						Other benefits related to issuers (if any)
								At the time of becoming a major shareholder		Shares held at CLI		Expected shares after the offering		
								Quantity (CP)	Rate (%)	Quantity (CP)	Rate (%)	Quantity (CP)	Rate (%)	
1	MK Hi-Tech Joint Stock Company	2020	2500650909	Lot C-1A, Thang Long Vinh Phuc Industrial Park, Binh Xuyen Commune, Phu Tho Province, Vietnam	50.000.000.000	Dao Hoang Viet	Dao Hoang Viet	7.633.333	8,333%	7.633.333	8,333	9.160.000	8,333%	None
	People Involved				-	-	-	-	-	-	-	-	-	-
2	TAT Trading and Investment Co., Ltd.	2023	0318155735	79-81 Vo Nguyen Giap, An Khanh Ward, Thu Duc City, Ho Chi Minh City, Vietnam	5.000.000.000	Truong Quoc Tuan	-	4.580.000	5,000%	4.580.000	5,000%	5.496.000	5,000%	None
	People Involved				-	-	-	-	-	-	-	-	-	-
Total = (1) + (2)										**12.213.333**	**13,333%**	**14.656.000**	**13,333%**	

(Source: According to the list of shareholders owning shares closed by VSDC on 05/03/2026 and the report on the transaction results of major shareholders until 15/07/2026)

3. Information on members of the Board of Directors, Controllers, General Directors, Deputy General Directors, Chief Accountants

3.1 Structure and composition of the Board of Directors

The Board of Directors of the Company consists of 05 (five) members. The list of members of the Board of Directors is as follows:

STT	Full name	Position
1	Nguyen Van Hung	Chairman of the Board of Directors
2	Dao Hoang Viet	Independent Vice Chairman of the Board of Directors
3	Nguyen Trung Kien	Vice Chairman of the Board of Directors
4	Ngo Hung Tin	Independent Member of the Board of Directors
5	Nguyen Thi Dung	Member of the Board of Directors

(Source: CNCTech Group)

➢ **Resumes of members of the Board of Directors**

(1) Mr. Nguyen Van Hung - Chairman of the Board of Directors

- Year of birth: 1981
- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Mechanical Engineer – Hanoi University of Science and Technology
- Work Experience:

Time	Unit	Title
10/2008 – 04/2021	CNC Technology Solutions Joint Stock Company	Chairman of the Board of Directors cum General Director
05/2015 – 01/2022	CNC Holdings Vietnam Joint Stock Company	Chairman of the Board of Directors cum General Director
01/2019 – 3/2022	Thien Quang Electronics Joint Stock Company	Member of the Board of Directors
10/2018 – 12/2025	Viet My Petroleum Equipment Joint Stock Company	Member of the Board of Directors
12/2018 – 01/2024	Vinastatup Vinh Phuc Joint Stock Company	Chairman of the Board of Directors
11/2019 – 4/2025	CTCP Arts Group	Member of the Board of Directors
4/2025 – 12/2025	Arts Group Joint Stock Company	Chairman of the Board of Directors

Time	Unit	Title
01/2020 – 12/2025	Vietnam CNC and Technology Application Joint Stock Company	Member of the Board of Directors
03/2020 – 01/2024	CNCTech Thang Long Joint Stock Company	Chairman of the Board of Directors cum General Director
02/2024 – 12/2025	CNCTech Thang Long Joint Stock Company	Member of the Board of Directors
08/2020 – Present	VINECO Telecommunications Systems Joint Stock Company	Member of the Board of Directors
11/2020 – 3/2024	CNCTech Global Joint Stock Company (Formerly CNCTech Bac Ninh Joint Stock Company)	Chairman of the Board of Directors
3/2021 – 12/2025	CNCTech Ha Nam Joint Stock Company	Chairman of the Board of Directors
05/2021 – Present	CNC Technology Solutions Joint Stock Company	Chairman of the Board of Directors
02/2022 – Present	CNCTech Group Joint Stock Company	Chairman of the Board of Directors
02/2022 – 12/2025	FSI Holdings Co., Ltd.	Chairman
10/2023 – Present	Nam Binh Xuyen Green Park Development Co., Ltd.	Chairman of the Board of Members
12/2023 – 12/2025	CLS Hung Yen Joint Stock Company (formerly Intech Technology Development Joint Stock Company)	Chairman of the Board of Directors
06/2024 – 12/2025	CLI Investment Co., Ltd.	Chairman
01/2026 – Present	CLI Investment Co., Ltd.	General Director
03/2024 – Present	CSI Holdings Co., Ltd.	General Director

- Position held at the Issuer: Chairman of the Board of Directors.
- Positions held at other organizations:
  + Member of the Board of Directors of VINECO Telecommunications Systems Joint Stock Company;
  + Chairman of the Board of Directors of CNC Technology Solutions Joint Stock Company;
  + Chairman of the Board of Directors of Nam Binh Xuyen Green Park Development Co., Ltd.;
  + General Director of CSI Holdings Co., Ltd.;
  + General Director of CLI Investment Co., Ltd.

- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 45,159,967 shares, accounting for 49.301% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 217,210 shares, accounting for 0.237% of charter capital. Information about related persons who are also shareholders and internal persons of the Issuer:

STT	Full name	Relationship with Insiders	Positions of related persons at the Company	Number of shares held	Rate
1	Nguyen Thi Dung	Wife	Member of the Board of Directors	217.210	0,237%

- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - In 2024: 2,915,440,068 VND
    - In 2025: 4,526,008,100 VND
    - The first 6 months of 2026: 1,879,997,077 VND
  ✓ Remuneration is paid by the Company in accordance with the Resolution of the Annual General Meeting of Shareholders.
  ✓ Salary and other benefits are paid according to the labor contract signed with the Company.
- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a Customer/Major Supplier of the Issuer: None.

(2) Mr. Dao Hoang Viet – Vice Chairman of the Board of Directors

- Year of birth: 1989
- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Master of Economics, Finance
- Work Experience:

Time	Unit	Title
2011 - 2025	MK Group Joint Stock Company	Assistant to the Chairman of the Board of Directors
2017 - 2018	The World Bank Group	Capital Management Specialist
2018 - 2021	MK Smart Joint Stock Company	Chief Financial Officer
2021 - Present	MK Smart Joint Stock Company	Deputy General Director
01/2023 - 04/2025	CNCTech Group Joint Stock Company	Member of the Supervisory Board
05/2025 - Present	CNCTech Group Joint Stock Company	Vice Chairman of the Board of Directors

- Position held at the Issuer: Vice Chairman of the Board of Directors.
- Positions held at other organizations:
  + Deputy General Director of MK Smart Joint Stock Company.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 0 shares, accounting for 0% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - In 2025: 168,000,000 VND
    - First 6 months of 2026: 144,000,000 VND

  ✓ Remuneration is paid by the Company in accordance with the Resolution of the General Meeting of Shareholders.
  ✓ Salary and other benefits paid under the labor contract signed with the Company: None.
- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(3) Mr. Nguyen Trung Kien – Vice Chairman of the Board of Directors cum General Director

- Year of birth: 1980
- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Doctor of Telecommunications Engineering
- Work Experience:

Time	Unit	Position
10/2003 - 08/2007	Institute of Posts and Telecommunications of VNPT Group	R&D Solutions Researcher
10/2011 - 08/2012	VIVAS (belonging to VNPT Group)	Head of Sales and Marketing
08/2012 - 12/2017	VNPT Technology Company	Product Manager
12/2017 - 7/2018	Pavana Technology Joint Stock Company	Founder
7/2018 - 1/2021	Vinsmart Company (Vingroup)	Production Manager, Director of Home Appliance Research Institute/Director of Smart Solutions Division
03/2021 – Present	CNCTech Group Joint Stock Company	Vice Chairman of the Board of Directors
07/2021 – Present	Pavana Technology Joint Stock Company	General Director, Member of the Board of Directors
04/2022 - 08/2024	Thien Quang Electronics Joint Stock Company	General Director
03/2024 – Present	CTCP CNCTech Global	Chairman of the Board of Directors
03/2025 – Present	CNCTech Group Joint Stock Company	General Director
02/2026 – Present	CNCTech Thang Long Joint Stock Company	Chairman of the Board of Directors

- Position held at the Issuer: Vice Chairman of the Board of Directors cum General Director.
- Positions held at other organizations:
  + Chairman of the Board of Directors of CNCTech Global Joint Stock Company;
  + Member of the Board of Directors cum General Director of Pavana Technology Joint Stock Company;
  + Chairman of the Board of Directors of CNCTech Thang Long Joint Stock Company.
- The number and percentage of securities ownership at the Issuer by individuals, authorized

representatives and related persons:

+ Personal ownership: 1,272,925 shares, accounting for 1.389% of charter capital.
+ Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
+ Related persons: 0 shares, accounting for 0% of charter capital.

- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - In 2024: 214,958,000 VND
    - In 2025: 1,760,075,465 VND
    - First 6 months of 2026: 919,488,287 VND
  - ✓ Remuneration is paid by the Company in accordance with the Resolution of the Annual General Meeting of Shareholders.
  - ✓ Salary and other benefits are paid according to the labor contract signed with the Company.
- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(4) Mr. Ngo Hung Tin – Independent Member of the Board of Directors

- Year of birth: 1959
- Nationality: Vietnamese
- Education: 12/12
- Competency: Master of Business Administration
- Work Experience:

Time	Unit	Position
01/2011 – 05/2015	Post and Telecommunications Industry Technology Joint Stock Company	General Director
05/2015 – 08/2015	Post and Telecommunications Industry	Deputy General Director of

Time	Unit	Position
	Technology Joint Stock Company	the Group; Member of the Board of Directors cum General Director
08/2015 – 2019	Post and Telecommunications Industry Technology Joint Stock Company	Deputy General Director of the Group; Chairman of the Board of Directors
2011 – 2019	ANSV Telecommunication Equipment Co., Ltd.	Chairman of the Board of Directors
	Telecommunication Equipment Manufacturing Co., Ltd.	Chairman of the Board of Directors
	Value Added Services Licensing Company Limited	Chairman of the Board of Directors
2019 – Present	Vconnex Industrial Technology Joint Stock Company	Chairman of the Board of Directors
03/2026 – Present	CNCTech Group Joint Stock Company	Independent Member of the Board of Directors

- Current position at the Issuer: Independent Member of the Board of Directors.
- Positions held at other organizations:
  + Chairman of the Board of Directors of Vconnex Industrial Technology Joint Stock Company.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 0 shares, accounting for 0% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - 2025: 0 VND
    - First 6 months of 2026: 0 VND

- ✓ Remuneration paid by the Company according to the Resolution of the Annual General Meeting of Shareholders: None.
- ✓ Salary and other benefits paid under the labor contract signed with the Company: None.

- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(5) Ms. Nguyen Thi Dung – Member of the Board of Directors

- Year of birth: 1980
- Nationality: Vietnamese
- Education: 12/12
- Competency: Master of Health Management
- Work Experience:

Time	Unit	Position
09/2004 – 09/2024	National Hospital for Tropical Diseases	Doctor
01/2024 – Present	CNCTech Thang Long Joint Stock Company	General Director
08/2024 – Present	SMCTech Joint Stock Company	Chairman of the Board of Directors
01/2025 – Present	CNCTech Group Joint Stock Company	Deputy General Director
03/2025 – Present	CNCTech Group Joint Stock Company	Member of the Board of Directors cum Deputy General Director

- Current position at the Issuer: Member of the Board of Directors cum Deputy General Director.
- Positions held at other organizations:
  - + General Director of CNCTech Thang Long Joint Stock Company;
  - + Chairman of the Board of Directors of SMCTech Joint Stock Company.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  - + Personal ownership: 217,210 shares, accounting for 0.237% of charter capital.
  - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  - + Related persons: 45,566,991 shares, accounting for 49.745% of charter capital:

STT	Full name	Relationship with Insiders	Positions of related persons at the Company	Number of shares held	Rate
1	Nguyen Van Hung	Husband	Chairman of the Board of Directors	45.159.967	49,301%
2	Nguyen Phuong Nga	Sister-in-law	Deputy General Director	407.024	0,44%
Total				**45.566.991**	**49,745%**

- Related benefits for the Issuer:

  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.

  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

    - In 2024: VND 803,830,004
    - In 2025: 1,052,910,191 VND
    - The first 6 months of 2026: 524,557,144 VND

  ✓ Remuneration is paid by the Company in accordance with the Resolution of the Annual General Meeting of Shareholders.

  ✓ Salary and other benefits are paid according to the labor contract signed with the Company.

- Debts to the Issuer: None.

- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: No.

4.1 Supervisory Board

The Supervisory Board of the Company consists of 03 (three) members. The list of members of the Supervisory Board of the Company is as follows:

STT	Full name	Position
1	Nguyen Hong Nhung	Head of the Supervisory Board
2	Nguyen Ngan Giang	Member of the Supervisory Board
3	Le Thi Van	Member of the Supervisory Board

(Source: CNCTech Group)

➢ **Supervisory Board Member Resume**

(1) Ms. Nguyen Hong Nhung – Head of the Supervisory Board

- Year of birth: 1980
- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Master of Economics
- Work Experience:

Time	Unit	Position
2003 – 2009	Bitas Hanoi Company, Xuan Duong Construction Company	Sales Accounting, General Accounting
2010 – 2014	Dai Son Hanoi Company	Chief Accountant
2015 – 2018	Asco Auditing Co., Ltd.	Auditors, Appraisers
2019 – Present	Viet Tax Accounting Co., Ltd.	Director
03/2025 – Present	CNCTech Group Joint Stock Company	Head of the Supervisory Board

- Position held at the Issuer: Head of the Supervisory Board.
- Positions held at other organizations:

  + Director of Viet Tax Accounting Co., Ltd.

- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:

  + Personal ownership: 10,967 shares, accounting for 0.012% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.

- Related benefits for the Issuer:

  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - 2025: 0 VND
    - First 6 months of 2026: 72,000,000 VND

- ✓ Remuneration is paid by the Company in accordance with the Resolution of the General Meeting of Shareholders.
- ✓ Salary and other benefits paid under the labor contract signed with the Company: None.

- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(2) Ms. Nguyen Ngan Giang – Member of the Supervisory Board

- Year of birth: 1996
- Nationality: Vietnamese
- Education: 12/12
- Professional competency: Bachelor of Economics
- Work Experience:

Time	Unit	Position
2018 – 2021	Ernst & Young Vietnam Co., Ltd.	Audit Team Leader
2021 – 2022	CNCTech Group Joint Stock Company	Finance Specialist
2022 – Present	Viet Nhat Trading Investment Joint Stock Company	Head of Business Administration and System Control Department
03/2026 – Present	CNCTech Group Joint Stock Company	Member of the Supervisory Board

- Position held at the Issuer: Member of the Supervisory Board.
- Position held at another organization: None.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 54,837 shares, accounting for 0.06% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.

+ Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - 2025: 0 VND
    - The first 6 months of 2026: 157,124,905 VND
    - ✓ Remuneration paid by the Company according to the Resolution of the General Meeting of Shareholders: None.
    - ✓ Salary and other benefits are paid according to the labor contract signed with the Company.

- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(3) Ms. Le Thi Van – Member of the Supervisory Board

- Year of birth: 1996
- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Bachelor of Laws
- Work Experience:

Time	Unit	Position
2018 - 2020	HD Law Co., Ltd.	Legal Specialist
2020 - 2023	HUNG PHUC LAW FIRM	Head of Investment - Enterprise Department
2024 - Present	CNCTech Group Joint Stock Company	Legal Specialist
05/2025 - Present	CNCTech Group Joint Stock Company	Member of the Supervisory Board

- Position held at the Issuer: Member of the Supervisory Board.
- Position held at another organization: None.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
    + Personal ownership: 610 shares, accounting for 0.0007% of charter capital.
    + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
    + Related persons: 0 shares, accounting for 0% of charter capital.

- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - In 2025: 417,518,217 VND
    - First 6 months of 2026: 63,509,135 VND

    ✓ Remuneration is paid by the Company in accordance with the Resolution of the General Meeting of Shareholders.

    ✓ Salary and other benefits are paid according to the labor contract signed with the Company.
- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

3.2 Board of Directors and Managers

The Executive Board and management staff consist of 08 (eight) members including the Executive Chairman of the Group, the Executive Vice Chairmen of the Group, the General Director, the Deputy General Directors and the Chief Accountant:

STT	Full name	Position
1	Nguyen Van Hung	Group Chief Executive Officer
2	Nguyen Trung Kien	Group Executive Vice President cum General Director
3	Nguyen Thi Dung	Group Executive Vice President
4	Vu Anh Tuan	Executive Vice Chairman of the Group Deputy General Director
5	Nguyen Phuong Nga	Deputy General Director
6	Dinh Thi Thu Ha	Deputy General Director
7	Tran Thi Huyen Trang	Chief Financial Officer
8	Le Thu Thuy	Chief Accountant

(Source: CNCTech Group)

➢ **Resumes of Members of the Board of Directors and Managers**

(1) Mr. Nguyen Van Hung – Executive Chairman of the Group

The information is set out in Section 3.1

(2) Mr. Nguyen Trung Kien – Executive Vice Chairman of the Group cum General Director

The information is set out in Section 3.1

(3) Ms. Nguyen Thi Dung - Executive Vice President of the Group

The information is set out in Section 3.1

(4) Mr. Vu Anh Tuan – Executive Vice Chairman of the Group cum Deputy General Director

- Year of birth: 1977
- Nationality: Vietnamese
- Education: 12/12
- Competency: Master of Business Administration
- Work Experience:

Time	Unit	Position
09/1999 - 03/2004	Vietnam Beverage Association - VBA Vietnam Beverage Magazine	General analysts, assisting the Chairman
04/2004 - 12/2006	Hanoi Beer Wine Beverage Joint Stock Corporation	Planning Specialist, Secretary to the General Director
01/2007 - 08/2018	Hanoi Beer Trading Joint Stock Company	Vice President, Deputy Director, Member of the Board of Directors
02/2009 - 04/2010	Hanoi Hung Yen 89 Beer Trading Joint Stock Company	Director
09/2014 - 8/2018	Hanoi Hung Yen 89 Beer Trading Joint Stock Company	Member of the Board of Directors
10/2018 - 02/2022	CNC Holdings Vietnam Joint Stock Company	Deputy General Director, Member of the Board of Directors
10/2019 - 3/2022	Thien Quang Electronics Joint Stock Company	Deputy Director
08/2020 - 3/2022	VINECO Telecommunications Systems Joint Stock Company	Member of the Board of Directors
07/2022 - 01/2026	CNCTech Ha Nam Joint Stock Company	General Director
05/2021 – Present	CNC Technology Solutions Joint Stock Company	Member of the Board of Directors
02/2022 - 3/2024	CNCTech Group Joint Stock Company	General Director, Member of the Board of Directors
12/2023 - 02/2026	CNCTech Thang Long Joint	Chairman of the Board of Directors

Time	Unit	Position
	Stock Company	
09/2024 - Present	Bac Giang International Logistics Co., Ltd.	Director Tong
3/2024 - Present	CNCTech Group Joint Stock Company	Deputy General Director, Member of the Board of Directors

- Position held at the Issuer: Deputy General Director.
- Positions held at other organizations:
  + Member of the Board of Directors of CNC Technology Solutions Joint Stock Company;
  + General Director of Bac Giang International Logistics Co., Ltd.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 269,492 shares, accounting for 0.249% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - In 2024: 1,641,790,313 VND
    - In 2025: VND 704,711,758
    - First 6 months of 2026: 254,855,557 VND

  ✓ Remuneration paid by the Company according to the Resolution of the General Meeting of Shareholders: None.
  ✓ Salary and other benefits are paid according to the labor contract signed with the Company.
- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(5) Ms. Nguyen Phuong Nga – Deputy General Director

- Year of birth: 1987

- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Bachelor of Foreign Economics
- Work Experience:

Time	Unit	Position
10/2009 - 5/2013	International Bank (VIB)	International Payments Principal
5/2013 - 9/2015	Vietnam Prosperity Bank (VPBank)	Senior Trade Finance Specialist
9/2015 - 10/2021	Maritime Bank (MSB)	Northern Sales Manager - Transaction Banking - Corporate Banking
10/2021 - 04/2023	An Binh Commercial Joint Stock Bank (ABB)	Senior Head of Transaction Banking - Financial Markets Capital and Transaction Banking
04/2023 - 01/2024	CNCTech Group Joint Stock Company	Sales Director cum Assistant Chairman of the Board of Directors
09/2023 - Present	Vietland Investment and Construction Joint Stock Company	General Director
02/2024 - Present	CNCTech Group Joint Stock Company	Deputy General Director
01/2025 - Present	CTCP CNCTech Global	Deputy General Director

- Position held at the Issuer: Deputy General Director.
- Positions held at other organizations:
  + Deputy General Director of CNCTech Global Joint Stock Company;
  + General Director of Vietland Investment and Construction Joint Stock Company.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 407,024 shares, accounting for 0.444% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.

+ Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - In 2024: 1,841,774,062 VND
    - In 2025: 1,531,692,896 VND
    - First 6 months of 2026: 687,620,795 VND

✓ Remuneration paid by the Company according to the Resolution of the General Meeting of Shareholders: None.

✓ Salary and other benefits are paid according to the labor contract signed with the Company.

- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(6) Ms. Dinh Thi Thu Ha – Deputy General Director

- Year of birth: 1984
- Nationality: Vietnamese
- Education: 12/12
- Professional competencies: Bachelor of Business Administration, Bachelor of English
- Work Experience:

Time	Unit	Position
2002 - 2005	Swiss Real Estate Company	Assistant Director in charge of real estate business between Vietnam and Dubai
2005 - 2007	Representative Office of Japan Trading Group	Assistant Director in charge of sales with Japanese partners in Vietnam
2007 - 2014	Panasonic VN Co., Ltd.	Deputy Head of Import-Export Management Department, Logistics
2014 - 2019	Framas Hanoi Co., Ltd.	Deputy Director of Operations of Finance and Accounting, Human Resource Administration, General Control
2019 - 2021	CNCTech Bac Ninh Joint Stock Company	Deputy General Director
10/2023 - Present	Bac Giang International Logistics Co., Ltd.	Deputy General Director
06/2024 – 09/2025	Hoang Phuc Investment and Management Co., Ltd.	General Director

Time	Unit	Position
12/2022 - Present	CNC Technology Solutions Joint Stock Company	General Director
10/2023 - Present	Nam Binh Xuyen Green Park Development Co., Ltd.	General Director
12/2023 - Present	CLS Hung Yen Joint Stock Company (formerly Intech Industrial Development Joint Stock Company)	General Director
03/2024 - Present	CSI Holdings Co., Ltd.	Chairman of the Board of Members
07/2024 - Present	Hop Thinh Green Cluster Joint Stock Company	Chairman of the Board of Directors
03/2025 - Present	UTI Semitech Company Limited	General Director
02/2024 – Present	CNCTech Group Joint Stock Company	Deputy General Director

- Position held at the Issuer: Deputy General Director.
- Positions held at other organizations:
  + Deputy General Director of Bac Giang International Logistics Co., Ltd.;
  + General Director of CNC Technology Solutions Joint Stock Company;
  + General Director of Nam Binh Xuyen Green Park Development Co., Ltd.;
  + Deputy General Director of CLS Hung Yen Company (formerly Intech Industrial Development Joint Stock Company);
  + Chairman of the Board of Directors of CSI Holdings Co., Ltd.;
  + Chairman of the Board of Directors of Hop Thinh Green Cluster Joint Stock Company;
  + General Director of UTI Semitech Company Limited.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 170,011 shares, accounting for 0.185% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital:

None.

+ Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
  - 2024: 0 VND
  - 2025: 0 VND
  - First 6 months of 2026: 0 VND

✓ Remuneration paid by the Company according to the Resolution of the General Meeting of Shareholders: None.

✓ Salary paid by the Company under the Labor Contract signed with the Company: None.

- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

(7) Ms. Tran Thi Huyen Trang – Chief Financial Officer

- Year of birth: 1986
- Nationality: Vietnamese
- Education: 12/12
- Professional capacity: Bachelor of Foreign Economics
- Work Experience:

Time	Unit	Position
2008 - 2014	Deloitte Vietnam Co., Ltd.	Auditor
2014 - 2016	Philip Morris Vietnam Co., Ltd.	Commercial Auditor
2016 - 2018	Philip Morris Vietnam Co., Ltd.	Business Finance Specialist
2019 - 2020	Li.A House Vietnam Co., Ltd.	Head of Finance Department
2020 - 2021	SKF Vietnam Co., Ltd.	Chief Accountant
2021 - 2024	SKF Vietnam Co., Ltd.	Chief Financial Officer & Business Controller
2024 – 2025	VinFast Manufacturing and Trading Joint Stock Company	Global Business Finance Manager
1/2026 – Present	CNCTech Group Joint Stock Company	Chief Financial Officer

- Position held at the Issuer: Chief Financial Officer.
- Position held at another organization: None.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:

+ Personal ownership: 0 shares, accounting for 0% of charter capital.
+ Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
+ Related persons: 0 shares, accounting for 0% of charter capital.

- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
  + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - 2025: 0 VND
    - First 6 months of 2026: 0 VND

  ✓ Remuneration paid by the Company according to the Resolution of the General Meeting of Shareholders: None.
  ✓ Salary and other benefits are paid according to the labor contract signed with the Company.
- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

3.3 Chief Accountant

(1) Ms. Le Thu Thuy – Chief Accountant

- Year of birth: 1978
- Nationality: Vietnamese
- Education: 12/12
- Professional competency: Bachelor of Economics
- Work Experience:

Time	Unit	Position
02/2001 – 10/2001	PT Environment Co., Ltd.	Employees
2001 – 2003	Hua Cuong Co., Ltd.	Employees
2004 – 2008	Prime Yen Binh Co., Ltd.	Chief Accountant
2009 – 2014	Prime Truong Xuan Joint Stock Company	Chief Accountant
2014 – 2019	Prime Trading and Import Export Company Limited	Purchasing Manager
2019 – 2025	Prime Trading and Import Export Company Limited	Chief Accountant
11/2025 – 04/2026	CNCTech Group Joint Stock Company	Accounting Department Staff
2026 – Present	Mentech Vietnam Electronics Joint Stock Company	General Director
04/2026 – Present	CNCTech Group Joint Stock Company	Chief Accountant

- Position held at the Issuer: Chief Accountant.
- Positions held at other organizations:
  + General Director of Mentech Vietnam Joint Stock Company.
- The number and percentage of securities ownership at the Issuer by individuals, authorized representatives and related persons:
  + Personal ownership: 0 shares, accounting for 0% of charter capital.
  + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
  + Related persons: 0 shares, accounting for 0% of charter capital.
- Related benefits for the Issuer:
  + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.

+ Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:
    - 2024: 0 VND
    - In 2025: 65,000,000 VND
    - The first 6 months of 2026: 226,999,500 VND

✓ Remuneration paid by the Company according to the Resolution of the General Meeting of Shareholders: None.

✓ Salary and other benefits are paid according to the labor contract signed with the Company.

- Debts to the Issuer: None.
- Related interests in other enterprises doing business in the same field as the Issuer or being a major customer/supplier of the Issuer: None.

VII. INFORMATION ABOUT THE OFFERING

1. Type of stock

Common shares.

2. Par value of shares

10,000 VND/share.

3. Total number of shares offered for sale

Total number of shares offered: 18,320,000 shares *(In words: Eighteen million three hundred and twenty thousand shares).*

4. Total value of shares offered at par value

Total value of shares offered at par value: 183,200,000,000 *VND* (In words: One hundred and eighty-three billion two hundred million VND).

5. Expected asking price

Offering price: 10,000 VND/share.

6. Pricing method

Based on the situation of the stock market, the demand for capital, the market value of stocks in the same industry, as well as on the basis of dilution, the offering price of shares to existing shareholders has been approved by the Annual General Meeting of Shareholders at the price of 10,000 VND/share (according to the Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHDDTN dated 26/03/2026).

7. Distribution method

- According to the method of exercising rights on the closing date of the list of shareholders.
- The exercise ratio is 100:20 (On the last date of registration to exercise the right to purchase additional shares for shareholders, shareholders owning 100 shares will be entitled to 20 options, for every 01 right to buy 01 additional offering share).
- Principle of rounding: The number of additional shares offered to existing shareholders will be rounded down to the unit level, the decimal fraction (if any) will be summarized and handled according to the plan for handling odd shares and unsold stocks stated in the Plan for handling odd shares and shares not fully distributed.

  Example: On the closing date of the list of shareholders to exercise rights, shareholder A owns 456 shares corresponding to 456 new shares option. With an exercise ratio of 100:20, shareholder A will be entitled to buy (456:100) x 20 = 91.2 new shares. Thus, according to the principle of rounding down to the unit row, shareholder A is entitled to buy 91 shares; 0.2 odd shares will be aggregated and handled according to the plan for handling odd shares and unoffered shares stated in the plan for handling odd shares and shares not yet offered out to existing shareholders.
- Plan for handling odd shares and stocks refusing to buy (hereinafter referred to as odd shares and stocks not fully distributed) (if any):

  Odd shares and non-fully distributed shares include:

  (i) Odd shares arise due to rounding down to the unit rows;

  (ii) The number of shares that shareholders refuse to buy and/or do not fully register and/or are due to pay for the purchase of shares without paying the purchase money.

  (iii) The difference in the number of shares arises between the number of shares expected to be offered for sale (18,320,000 shares) and the actual number of shares offered to existing shareholders according to the proportion of the rights exercised by shareholders.

  Handling of odd shares and undistributed shares (if any): The Board of Directors will continue to distribute these shares and the distribution ensures the following regulations:

  (i) The Board of Directors shall decide on the criteria, list of investors, the number of shares distributed to each investor and the conditions, methods and prices offered to investors on the condition that they are not more preferential than the plan to offer to existing shareholders approved by the General Meeting of Shareholders;

  (ii) The handling of odd shares and shares not fully distributed to existing shareholders is in accordance with the provisions of Article 42 of Decree 155/2020 dated 21/12/2020, in accordance with the provisions of Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and other relevant provisions

of current law;

(iii) The number of odd shares and undistributed shares when distributed to other investors according to the decision of the Board of Directors will be restricted from transfer for 01 year from the date of the end of the offering;

(iv) In case of expiration of the time limit for distribution of shares as prescribed by law (including the extended time (if any), if there are still shares that have not been fully offered, these unoffered shares shall be canceled and the Board of Directors shall issue a decision to terminate the offering.

8. Subscribe to buy shares

8.1. Minimum number of shares to be subscribed, time limit and method of returning the subscription money in case the registered shares do not reach the minimum level

None.

8.2. Time limit for registering to buy shares

The time limit for registering to exercise the right to buy shares of shareholders is at least 20 (twenty) days. The specific registration time shall comply with the Company's Notice of public offering of shares, after being granted the Certificate of registration for additional public offering of shares by the SSC.

8.3. Registration Method and Payment Method for Purchase of Shares

- Shareholders carry out procedures for registration of purchase and transfer of the right to buy according to the instructions in the Notice of public offering of shares of the Company, after being granted a Certificate of registration for additional public offering of shares by the SSC.
- The money for the purchase of shares shall be transferred to the escrow account to receive the money for the purchase of shares specified in Section 11, Part VII below.

9. Schedule of share distribution

Expected offering time: It is expected that in 2026, after being granted a Certificate of registration for public offering of shares by the State Securities Commission (SSC), the specific time will be decided by the Board of Directors.

The distribution of additionally offered shares is expected to be carried out within a maximum of 90 (ninety) days from the effective date of the Certificate of Registration for Public Offering of Shares. The Board of Directors will make a specific decision after the Certificate of Registration of Public Offering of Shares issued by the SSC. In case due to objective reasons it is not possible to complete the distribution of securities to the public within this time limit, CLI will report to the SSC to consider extending the distribution of securities but not exceeding 30 (thirty) days.

The expected time of distribution of shares is as follows:

Table 57: Expected schedule of distribution of shares to existing shareholders

STT	Work	Time Implementation
1	The effective date of the certificate of registration for additional public offering of shares issued by the SSC.	T
2	Disclosure of information on the mass media.	T+1 to T+5
3	Announcement of closing the list of shareholders exercising the right to buy shares.	T+6 to T+7
4	The last registration date closes the list of exercise of the right to buy shares.	T+17
5	Get a general list of shareholders who are allocated option rights.	T+17 to T+24
6	Shareholders register, transfer the right to buy and pay the purchase money.	T+24 to T+44
7	Summarizing the exercise of the right to buy by existing shareholders.	T+51
8	The Board of Directors approves the plan to handle odd shares and undistributed shares and handle odd shares and non-fully distributed shares *(if any)*.	T+53 to T+68
9	Send a report on the results of the offering to the SSC and disclose information.	T+69
10	Transfer of shares and Carry out additional registration, registration of additional transactions of additional issued shares.	T+69 to T+83

10. Method of exercising rights (in case of offering preference shares)

None.

11. Restrictions Regarding Transfers

- Transfer of the right to buy: The existing shareholder named in the list on the closing date of the list of shareholders who are allocated the right to buy shares has the right to transfer their right to buy shares to another person within the prescribed time. The right to buy can only be transferred 01 (one) time. The transferee of the right to buy is not allowed to transfer it to a third party. The assignor and the transferee agree on the transfer price and pay the right transfer fee.

- Transfer restrictions: Shares offered to existing shareholders are freely transferable (except for the case specified for shareholders who comply with the plan for handling odd shares and shares that have not yet been offered out to existing shareholders specified in Section 7). Existing shareholders who own shares that are subject to transfer restrictions are still entitled to receive the right to purchase shares and the number of additional shares purchased from the right to purchase is not subject to transfer restrictions.

12. Escrow account receives money to buy stocks

All proceeds from the offering to existing shareholders will be transferred to the escrow account to receive money for buying shares, details are as follows:

- Account Holder : ***CNCTECH GROUP JOINT STOCK COMPANY***
- Bank Name : Joint Stock Commercial Bank for Industry and Trade of Vietnam – Vinh Phuc Branch
- Digital Accounts : 118645808686

13. Opinions of competent agencies on the increase in charter capital of the issuing organization

The issuing organization is not in a conditional business line which is prescribed by specialized laws to obtain the approval of the competent State management agency on the increase of charter capital.

14. Cancellation of the offering

The company that makes the offering to existing shareholders according to the ownership ratio should be exempted from applying the minimum success rate of the offering. Therefore, according to the provisions of the law, the results of the offering will not be canceled.

15. Measures to ensure compliance with regulations on foreign ownership

According to Document No. 4705/UBCK-PTTT dated May 28, 2026 of the State Securities Commission, the maximum foreign ownership rate at CNCTech Group Joint Stock Company is 50%.

According to information on foreign investors' ownership data published by VSDC on July 29, 2026, the number of CLI shares held by foreign investors is 11,013,313 shares, accounting for 12.02% of the Company's charter capital.

CNCTech Group Joint Stock Company is committed to using measures in accordance with the law to maintain the foreign ownership ratio after conducting a public offering of securities to ensure compliance with the provisions of the Securities Law 2019, the amended Securities Law 2024 and the Company's Charter.

For the additional offering of shares to existing shareholders to increase charter capital in 2026, all shareholders named in the General List of securities holders on the closing date of the list of shareholders who are allocated the right to buy can exercise their right to buy. When handling odd shares and shares that are not fully distributed (if any), the Company will offer for sale to domestic investors, not to foreign investors to ensure the ownership ratio of foreign investors as prescribed.

16. Relevant Taxes

16.1 Taxes related to securities investment activities

❖ **Personal Income Tax**

For the transfer of securities: Comply with the Law on Personal Income Tax No. 109/2025/QH dated 10/12/2025; Decree No. 253/2026/ND-CP dated 30/06/2026 detailing a number of articles and measures to organize and guide the implementation of the Law on Personal Income Tax. Investors must pay a securities transfer tax equal to 0.1% of the transfer value.

❖ **Value Added Tax**

The Company's securities transfer activities are not subject to VAT according to Law No. 48/2024/QH15 dated 26/11/2024; Decree No. 181/2025/ND-CP dated 01/07/2025 detailing the implementation of a number of articles of the Law on Value Added Tax and guiding the implementation of Decree No. 181/2025/ND-CP dated 01/07/2025; Decree No. 359/2025/ND-CP dated 31/12/2025 amending and supplementing a number of articles of Decree No. 181/2025/ND-CP; Decree No. 144/2026/ND-CP dated 05/05/2025 amending and supplementing a number of articles of Decree 181/2025/ND-CP and Circular 69/2025/TT-BTC dated 01/07/2025 detailing a number of articles of the VAT Law and guiding the implementation of Decree No. 181/2025/ND-CP.

❖ **Corporate Income Tax**

- According to the provisions of the Law on CIT No. 67/2025/QH15 dated 14/06/2025;
- According to the Government's Decree No. 320/2025/ND-CP dated December 15, 2025 detailing a number of articles and measures to organize and guide the implementation of the Law on Corporate Income Tax;
- According to Circular No. 20/2026/TT-BTC dated March 12, 2026 of the Ministry of Finance detailing a number of articles of the Law on Corporate Income Tax and Decree No. 320/2025/ND-CP dated December 15, 2025 of the Government detailing a number of articles and measures to organize and guide the implementation of the Law on Corporate Income Tax;
- Decree No. 141/2026/ND-CP dated April 29, 2026 amending and supplementing a number of articles of Decree No. 68/2026/ND-CP regulating tax policies for business households and individuals and Decree No. 320/2025/ND-CP detailing a number of articles and measures to organize and guide the implementation of the Law on Corporate Income Tax.

Pursuant to the above provisions, income from capital transfer and securities transfer for institutional investors who are other incomes is subject to the CIT rate of 20%. Particularly for foreign enterprises and foreign organizations producing and doing business in Vietnam, income from securities transfer will be subject to corporate income tax at the rate of 0.1% of taxable revenue.

16.2 Taxes related to the production and business activities of the Issuer

❖ **Corporate Income Tax**

The company is currently applying the tax rate of 20% on taxable income (According to the Law on CIT No. 67/2025/QH15 dated 14/06/2025) - Taxable income includes income from securities transfer (according to Article 14, Chapter III of Decree 320/2025/ND-CP dated 15/12/2025 of the Government detailing a number of articles and measures to organize and guide the implementation of the Law on Corporate Income Tax). The company must pay the current CIT rate of 20%.

❖ **Other taxes**

The company shall declare and submit to the local tax authority in accordance with the State's regulations.

17. Information about commitments

- The company is committed to ensuring that the public offering of shares to existing shareholders meets the regulations on foreign ownership ratio.
- The company is not in the case of being examined for criminal liability or convicted of one of the crimes of infringing upon the economic management order but has not yet had its criminal record expunged.
- The Company commits to register additional trading of shares on the Upcom Trading System within 30 (thirty) days from the end of the public offering.
- The Company commits to the handling of the remaining shares that have not been fully offered to existing shareholders in accordance with the provisions of Article 42 of Decree 155/2020/ND-CP dated 21/12/2020, ensuring the provisions of Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH dated 17/06/2020 and other relevant provisions of current law.

18. Information about other securities offered for sale or issued in the same tranche

None.

VIII. PURPOSE OF OFFERING

The offering is carried out in accordance with the Resolution of the 2026 General Meeting of Shareholders No. 2603/2026/NQ-ĐHDCDTN dated 26/03/2026 and the Resolution of the Board of Directors No. 18.01/2026/NQ-HDQT dated 18/06/2026 on approving the implementation of the plan to offer shares to existing shareholders to increase charter capital in 2026 and the plan to use the expected proceeds from the offering. Accordingly, the purpose of the offering is to:

(1) Supplementing contributed capital at CNCTech Thang Long Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holding 94.28% of charter capital) to pay bank loan contracts;

(2) Supplementing contributed capital at CNCTech Global Joint Stock Company (CNCTech Joint Stock Company holding 92% of charter capital) to pay bank loan escrows;

(3) Satisfying the conditions for listing shares of CNCTech Group Joint Stock Company on the Ho Chi Minh City Stock Exchange.

IX. PLAN TO USE THE PROCEEDS FROM THE OFFERING

1. The total amount expected to be collected from the offering is VND 183,200,000,000 (excluding expenses incurred from the offering), the Company will use the entire amount raised from the offering to increase the capital contributed to the subsidiary in the order of decreasing priority as follows:

STT	Purpose	Expected capital use amount (VND)	Expected capital use schedule
1	Additional capital contribution at CNCTech Thang Long Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holding 94.28% of charter capital) to pay bank loan contracts.	130.000.000.000	In 2026
2	Additional capital contribution at CNCTech Global Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holding 92% of charter capital) to pay bank loan contracts.	53.200.000.000	In 2026
	Total	**183.200.000.000**	

- For temporarily idle capital sources due to not being disbursed according to the above-mentioned capital use plan, the Board of Directors will consider the decision to open a term deposit contract(s) to enjoy interest, ensuring that it is consistent with the actual disbursement progress of the capital use plan.
- In case the progress of raising capital from the offering is slower than the payment schedule according to the capital use plan, the Board of Directors will allocate other capital sources of the Company to fulfill the payment obligations according to the capital use plan, then will use the capital obtained from the offering to pay for the due payment obligations arising from the use of the above-mentioned own capital, ensuring that the plan to use the capital mobilized from the offering is correct
- In case at the end of the offering period as prescribed, the Company does not offer all the shares as registered, the proceeds from the offering are not enough for the above-mentioned capital purposes, the Board of Directors will implement plans to make up for the capital shortfall to perform the above purposes as follows:

(i) Apply for an extension of the offering to continue offering the remaining shares to ensure compliance with the provisions of law;

(ii) Supplement the missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and the Company's internal regulations to implement the set plans.

2. Detailed information on the plan to use capital expected to be implemented

2.1 Contributing capital to CNCTech Thang Long Joint Stock Company

a. Information on enterprises eligible for capital contribution

- Company name: CNCTech Thang Long Joint Stock Company
- The Business Registration Certificate No. 2500641693 issued by the Department of Finance of Phu Tho province was changed for the 15th time on 02/02/2026.
- Address: Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, Vietnam.
- Main business activities: Supporting industrial production and factory leasing.
- Charter capital as of 30/06/2026: 386,000,000,000 VND.

b. Relationship of the enterprise to which capital is contributed with the Company and related persons of the Company

- CNCTech Thang Long Joint Stock Company is a subsidiary of the Company (the Company owns 94.28% of the charter capital of CNCTech Thang Long Joint Stock Company).
- Mr. Nguyen Trung Kien – Member of the Board of Directors cum General Director is the Chairman of the Board of Directors of CNCTech Thang Long Joint Stock Company.
- Ms. Nguyen Thi Dung - (Executive Vice Chairman of the Group - Member of the Board of Directors) is the capital representative of the Company at CNCTech Thang Long Joint Stock Company.

c. Information on the increase in contributed capital

- **Legal basis**

- Resolution of the 1st Extraordinary General Meeting of Shareholders No. 0202/2026/NQ-ĐHDCDBT dated 02/02/2026 of CNCTech Thang Long Joint Stock Company on the policy of increasing the Company's charter capital;
- Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ/ĐHDCDTN dated 26/03/2026 of CNCTech Group Joint Stock Company;
- Resolution of the Board of Directors No. 24.06/2026/NQ-HDQT dated 24/06/2026 of CNCTech Thang Long Joint Stock Company approving the implementation of the increase in charter capital of the Company;
- Credit contract with Vietnam International Commercial Joint Stock Bank No. 1045337.25 signed on 26/05/2025; Credit contract with Vietnam International Commercial Joint Stock Bank No. 1044206.26 signed on 22/06/2026;
- Credit extension contract with Military Commercial Joint Stock Bank – My Dinh Branch No. 367973.25.833.6669155.TD signed on 05/01/2026;
- Credit Extension Agreement with Public Bank of Vietnam No. PMG/000012/25 signed

on 25/04/2025; Appendix to Credit Extension Agreement - PMG/000012/25 signed on 29/04/2026.

- **Basic information of the charter capital increase**

- Current charter capital: 386,000,000,000 VND.
- Charter capital expected to increase: 160,189,980,000 VND.
- Expected charter capital after capital increase: 546,189,980,000 VND.
- Form of capital increase: Offering additional shares to existing shareholders.
- Offering price: 10,000 VND/share.
- Exercise ratio: 1000:415 (shareholders owning 01 share will be entitled to 01 right to buy, for every 1000 right to buy, 415 new shares will be purchased). The number of additional shares issued to existing shareholders will be rounded down to the unit row, the decimal fraction (if any) will be canceled.
- Total number of additionally offered shares: 16,018,998 shares.
- Purpose of capital increase: Payment of bank loan contracts, specifically:

STT	Intended Use	Expected usage amount (VND)
1	Payment of loan contracts of Vietnam International Commercial Joint Stock Bank under Credit Contract No. 1045337.25 signed on 26/05/2025; Credit Contract No. 1044206.26 signed on 22/06/2026.	30.189.980.000
2	Payment of loan contracts of Military Commercial Joint Stock Bank – My Dinh Branch under Credit Extension Contract No. 367973.25.833.6669155.TD signed on 05/01/2026.	50.000.000.000
3	Payment of loan contracts of Public Bank of Vietnam Limited under the Credit Extension Agreement No. PMG/000012/25 signed on 25/04/2025; Appendix to the Credit Extension Agreement - PMG/000012/25 No. PMG/000012/25-PL01 signed on 29/04/2026.	80.000.000.000
Total		**160.189.980.000**

- **Expected capital contribution time:** In 2026.
- **Capital contribution value:** 151,020,050,000 VND. Capital sources expected to be arranged for implementation include:

- Capital obtained from the offering of shares to existing shareholders to increase charter capital in 2026: VND 130,000,000,000.
- Capital extracted from the Company's undistributed after-tax profit in 2025: VND 21,020,050,000.

- **Ownership rate of the Company before capital contribution:** 94.28% of charter capital.
- **Ownership rate of the Company after capital contribution:** 94.28% of charter capital.

2.2 Capital contribution to CNCTech Global Joint Stock Company

a. Information on enterprises eligible for capital contribution

- Company name: CNCTech Global Joint Stock Company
- The Business Registration Certificate No. 2301151863 issued by the Department of Finance of Bac Ninh province is changed for the 10th time on 09/10/2025.
- Address: Lot H3-2, Dai Dong Industrial Park – Hoan Son, Dai Dong Commune, Bac Ninh Province, Vietnam.
- Main business activities: Supporting industrial production and factory leasing.
- Charter capital as of 30/06/2026: 140,000,000,000 VND.

b. Relationship of the enterprise to which capital is contributed with the Company and related persons of the Company

- CNCTech Global Joint Stock Company is a subsidiary of the Company (the Company owns 92% of the charter capital of CNCTech Global Joint Stock Company).
- Mr. Nguyen Trung Kien – Member of the Board of Directors cum General Director of the Company is the Chairman of the Board of Directors of CNCTech Global Joint Stock Company.
- Mr. Nguyen Van Hung – (Chairman of the Board of Directors) is the Company's capital representative at CNCTech Global Joint Stock Company.

c. Information on the increase in contributed capital

- **Legal basis**

- Resolution of the 1st Extraordinary General Meeting of Shareholders No. 0602/2026/NQ-ĐHĐCĐBT dated 06/02/2026 of CNCTech Global Joint Stock Company on approving the policy of increasing the Company's charter capital;
- Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ/ĐHDCDTN dated 26/03/2026 of CNCTech Group Joint Stock Company;
- Credit extension contract with Military Commercial Joint Stock Bank – My Dinh Branch No. 352755.25.833.8362206.TD signed on 03/12/2025.

- **Basic information of the charter capital increase**

- Current charter capital: 140,000,000,000 VND.
- Charter capital is expected to increase: 60,060,000,000 VND.
- Expected charter capital after capital increase: 200,060,000,000 VND.
- Form of capital increase: Offering additional shares to existing shareholders.
- Offering price: 10,000 VND/share.
- Exercise ratio: 1000:429 (shareholders owning 01 share will be entitled to 01 right to buy, for every 1000 right to buy, 429 new shares will be purchased). The number of additional shares issued to existing shareholders will be rounded down to the number of units, the decimal fraction (if any) will be canceled.
- Total number of additionally offered shares: 6,006,000 shares.
- Purpose of capital increase: Payment of bank loan contracts, specifically:

STT	Intended Use	Expected usage amount (VND)
1	Payment of loan contracts of Military Commercial Joint Stock Bank – My Dinh Branch under Credit Extension Contract No. 352755.25.833.8362206.TD signed on 03/12/2025.	60.060.000.000
Total		**60.060.000.000**

- **Expected capital contribution time:** In 2026.
- **Value of capital contribution:** 55,255,200,000 VND. Capital sources expected to be arranged for implementation include:

- Capital obtained from the offering of shares to existing shareholders to increase charter capital in 2026: VND 53,200,000,000.
- Capital extracted from the Company's undistributed after-tax profit in 2025: VND 2,055,200,000.

- **Ownership rate of the Company before capital contribution:** 92% of charter capital.
- **Ownership rate of the Company after capital contribution:** 92% of charter capital.

3. **Handling plan in case the shares are not fully distributed:**

In case at the end of the offering period, the Company does not offer all the shares as registered, the proceeds from the offering are not enough for the above-mentioned capital purposes, the Board of Directors will implement plans to make up for the capital shortfall to fulfill the above purposes as follows:

(i) Apply for an extension of the offering to continue offering the remaining shares to ensure compliance with the provisions of law;

(ii) Supplement the missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and the Company's internal regulations to implement the set plans.

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X. PARTNERS INVOLVED IN THE OFFERING

1. Partners involved in the offering

Consultancy

AGRIBANK SECURITIES JOINT STOCK COMPANY (AGRISECO)

Headquarters	: 5th Floor, Green Diamond Building, No. 93 Lang Ha, Dong Da Ward, Hanoi City.
Phone	: 024 6276 2666 Fax: 024 6276 5666
Website	: www.agriseco.com.vn

Audit organization

Deloitte Vietnam Auditing Co., Ltd.

Headquarters	: 12th Floor, Diamond Park Plaza Building, 16 Lang Ha, Giang Vo Ward, Hanoi City.
Phone	: (+84-24) 710 50000
Website	: www.deloitte.com.vn

2. Advisory Organization's opinion on the offering

As a consulting organization, Agribank Securities Joint Stock Company (Agriseco) has collected information, researched and analyzed carefully and in detail to make an assessment of the offering:

- The purpose of this public offering is to raise capital to (i) Supplement contributed capital at CNCTech Thang Long Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holding 94.28% of charter capital) to pay bank loan contracts; (ii) Supplement contributed capital at CNCTech Global Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holds 92% of charter capital) to pay bank loan contracts and (iii) to satisfy the conditions for listing shares of CNCTech Group Joint Stock Company on the Ho Chi Minh City Stock Exchange. At the same time, the increase in charter capital helps the issuer improve its financial capacity and increase the efficiency of the Company's investment activities;
- The volume of offering shares to existing shareholders in 2026 is 18,320,000 shares (equivalent to 20% of the Company's charter capital). The offering price is 10,000 VND/share, lower than the book value and market price of CLI currently trading in the market. In addition, the plan to issue additional shares has been approved by the Annual General Meeting of Shareholders in 2026 with a consensus rate of 100% of the total votes of shareholders attending. It is also a show of shareholders' support for CLI's development potential, believing in the direction of the Board of Directors and the capital increase plan will be successful.

With the above comments, we – Agribank Securities Joint Stock Company believe that the

public offering of shares of the Issuer is in line with the orientation and development plan of CNCTech and is highly feasible.

We would also like to note that the above comments are made from the perspective of an advisory organization, based on selectively collected information bases without implying a guarantee of the value of the securities as well as the certainty of the forecasted figures.

XI. OTHER IMPORTANT INFORMATION THAT MAY INFLUENCE AN INVESTOR'S DECISION

None.

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XII. DATE, SIGNATURE AND SEAL OF THE REPRESENTATIVE OF THE ISSUING ORGANIZATION OR CONSULTANCY ORGANIZATION

Phu Tho, 27/08/2026

ISSUER

CNCTECH GROUP JOINT STOCK COMPANY

CHAIRMAN OF THE BOARD OF DIRECTORS	**GENERAL DIRECTOR**
(Signed and stamped)	*(Signed)*
NGUYEN VAN HUNG	**NGUYEN TRUNG KIEN**

CHIEF ACCOUNTANT

(Signed)

LE THU THUY

Hanoi, 27/08/2026

CONSULTING ORGANIZATION

AGRIBANK SECURITIES JOINT STOCK COMPANY

DEPUTY GENERAL DIRECTOR

(Signed and stamped)

BUI DUC THANG

APPENDIX

1. **Appendix 1** : Business Registration Certificate No. 0106839469 issued by the Department of Planning and Investment of Hanoi City for the first time on 06/05/2015, the Department of Finance of Hanoi City issued the 22nd change on 13/08/2025;
2. **Appendix 2 :** Decision of the General Meeting of Shareholders and the Board of Directors
    - Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHĐCDTN dated 26/03/2026 attached to the document correcting the contents;
    - Report No. 0503.09/2026/TT-HDQT dated 05/03/2026 on the Approval of the Plan to offer shares to existing shareholders to increase charter capital in 2026 attached to the Share Issuance Plan;
    - Resolution of the Board of Directors No. 18.01/2026/NQ-HDQT of CNCTech Group Joint Stock Company dated 18/06/2026 on approving the implementation of the plan to offer shares to existing shareholders to increase charter capital in 2026 and the plan to use the proceeds from the offering;
3. **Appendix 4:** Charter of CNCTech Group Joint Stock Company.
4. **Appendix 5**: Financial Statements
    - Audited financial statements (separate and consolidated) for 2024;
    - Audited financial statements (separate and consolidated) for 2025;
    - Financial statements (separate and consolidated) Quarter II of 2026.

CNCTECH GROUP
JOINT STOCK COMPANY

No. 2603/2026/NQ-ĐHDDTN

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Phu Tho, March 26, 2026

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

Base:

- *the Law on Enterprises in 2020, the Law on Enterprises amended and supplemented in 2025 and guiding documents;*
- *Pursuant to the Law on Securities 2019 and its guiding documents;*
- *Pursuant to the Charter of CNCTech Group Joint Stock Company (CNCTech Group);*
- *Minutes of the General Meeting of Shareholders No. 2603/2026/BBH-ĐHDCDTN dated March 26 , 2026;*
- *Pursuant to the Minutes of vote counting of the 2026 Annual General Meeting of Shareholders of CNCTech Group dated March 26 , 2026.*

RESOLVED:

Article 1. Approval of the following contents:

1. Adopt the Report of the Board of Directors;
2. Approved the 2025 Business Results Report and the 2026 plan;
3. Approving the Report on the activities of the Supervisory Board in 2025;
4. Approving the Audited Financial Statements in 2025 and selecting the Auditing Firm to audit the Financial Statements in 2026;
5. Approving the plan to distribute after-tax profits in 2025;
6. Approve the policy of transactions with related parties;
7. Approving the payment of remuneration to members of the Board of Directors and the Supervisory Board;
8. Through increasing the ownership ratio of foreign investors and changing and supplementing business lines and business lines;
9. Approving the plan to offer shares to existing shareholders to increase charter capital in 2026;
10. Through the transfer of shares of CNCTech Group Joint Stock Company which is registered for trading on the UpCom system to be listed on the Ho Chi Minh City Stock Exchange;
11. Through the promulgation of the Internal Regulation on corporate governance, the Regulation on the operation of the Board of Directors, the Supervisory Board, the Regulation on Information Disclosure, the Regulation on the organization of the General Meeting of Shareholders online and in combination with direct and online;
12. Approving the amendment and supplementation of the Charter of organization and operation of CNCTech Group Joint Stock Company;
13. Approving the change of members of the Board of Directors;
14. Approving the change of members of the Supervisory Board;

Article 2. Validity

The Resolution takes effect from the date of signing. The Board of Directors is responsible for announcing this Resolution on the Company's website and disclosing information in accordance with current laws.

Article 3. Implementation of the Resolution

The General Meeting of Shareholders unanimously assigned the Board of Directors, the Control Board, the Board of Directors/Executive Board to be responsible for thoroughly disseminating, implementing, inspecting and supervising the implementation process in the spirit of this Resolution.

Recipients:
- *SSC;*
- *Shareholders;*
- *Save the Office.*

TM. GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN VAN HUNG

CNCTECH GROUP JOINT STOCK COMPANY

No.1408/2026/CV-CLI

Regarding the amendment of the Minutes and Resolution of the Annual General Meeting of Shareholders in 2026

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Phu Tho, August 14, 2026

Dear: - The State Securities Commission;

- Hanoi Stock Exchange;

- Shareholders and other relevant agencies, organizations and individuals.

- *Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHĐCDTN dated 26/03/2026 ("**Resolution of the 2026 General Meeting of Shareholders**");*
- *Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 2603/2026/BBH-ĐHCDTN dated 26/03/2026 ("**Minutes of the 2026 General Meeting of Shareholders**");*
- *Based on the contents of the Proposals approved at the Annual General Meeting of Shareholders in 2026.*

CNCTech Group Joint Stock Company ("***the Company***" or "***CLI")*** in this Official Letter refers to the Minutes of the 2026 General Meeting of Shareholders No. 2603/2026/BBH-ĐHCDTN dated 26/03/2026 and the Resolution of the 2026 General Meeting of Shareholders No. 2603/2026/NQ-ĐHDDTN dated 26/03/2026.

After reviewing the Company's findings in the drafting process, the content of the Minutes of the 2026 General Meeting of Shareholders and the Resolution of the 2026 General Meeting of Shareholders did not clearly state the number of documents approved and in fact the General Meeting of Shareholders took place on 26/03/2026 on the 3rd Floor, F2A Building, Lot F1-2-3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, Vietnam. In order to clarify the documents approved by the General Meeting, the Company would like to supplement the document number of the documents as follows:

Anonymous	Contents	Clarification Supplement
1	Board Report	Report on the activities of the Board of Directors No. 0503.01/2026/BC-HDQT dated 05/03/2026
2	Report on business results in 2025	Report of the Board of Directors No.

Anonymous	Contents	Clarification Supplement
	and plans for 2026	0503.02/2026/TT-HDQT dated 05/03/2026 on business results in 2025 and business plan in 2026
3	Report on the activities of the Supervisory Board in 2025	Report on the operation of the Supervisory Board in 2025 No. 0503.03/2026/BC-BKS dated 05/03/2026
4	Audited Financial Statements in 2025 and selection of Auditing Firms to audit Financial Statements in 2026	Report of the Board of Directors No. 0503.04/2026/TT-HDQT dated 05/03/2026 on the approval of the Audited Financial Statements in 2025 and the selection of the Auditing Firm to audit the Financial Statements in 2026
5	After-tax profit distribution plan in 2025	Report of the Board of Directors No. 0503.05/2026/TT-HDQT dated 05/03/2026 on the Plan for distribution of after-tax profits in 2025
6	Approval of the policy of transactions with related parties	Report of the Board of Directors No. 0503.06/2026/TT-HDQT dated 05/03/2026 on the approval of the transaction policy with related parties
7	Approving the payment of remuneration to members of the Board of Directors and the Supervisory Board	Report of the Board of Directors and Supervisory Board No. 0503.07/2026/TT-HDQT dated 05/03/2026 approving the remuneration for members of the Board of Directors and Supervisory Board in 2025 and the plan for 2026
8	Through increasing the ownership ratio of foreign investors and changing and supplementing business lines	Report of the Board of Directors No. 0503.08/2026/TT-HDQT dated 05/03/2026 on Increasing the ownership rate of foreign investors and changing and supplementing business lines and registered business lines
9	Approving the plan to offer shares	Report of the Board of Directors No.

Anonymous	Contents	Clarification Supplement
	to existing shareholders to increase charter capital in 2026	0503.09/2026/TT-HDQT dated 05/03/2026 on the Approval of the Plan to Offer Shares to Existing Shareholders to Increase Charter Capital in 2026 *(attached to the Share Issuance Plan)*
10	Through the transfer of shares of CNCTech Group Joint Stock Company which is registered for trading on the Upcom system to be listed on the Ho Chi Minh City Stock Exchange	Report of the Board of Directors No. 0503.10/2026/TT-HDQT dated 05/03/2026 on approving the transfer of shares of CNCTech Group Joint Stock Company which is registered for trading on the Upcom system to be listed on the Ho Chi Minh City Stock Exchange
11	Through the promulgation of the Internal Regulation on corporate governance, the Regulation on the operation of the Board of Directors, the Supervisory Board, the Regulation on Information Disclosure, the Regulation on the organization of the General Meeting of Shareholders online and in combination with direct and online	Report of the Board of Directors No. 0503.11/2026/TT-HDQT dated 05/03/2026 on the Approval of the promulgation of the Internal Regulation on corporate governance, the Regulation on the operation of the Board of Directors, the Supervisory Board, the Regulation on Information Disclosure, the Regulation on the organization of the General Meeting of Shareholders online and in combination with online
12	Approving the amendment and supplementation of the Charter of organization and operation of CNCTech Group Joint Stock Company	Report of the Board of Directors No. 0503.12/2026/TT-HDQT dated 05/03/2026 on the amendment and supplementation of the Charter of organization and operation of CNCTech Group Joint Stock Company
13	Approval of the Change of Board of Directors Members	Report of the Board of Directors No. 0503.13/2026/TT-HDQT dated 05/03/2026 on the change and addition of members of the Board of Directors

Anonymous	Contents	Clarification Supplement
14	Through change. addition of members of the Supervisory Board	Report of the Board of Directors No. 0503.14/2026/TT-HDQT dated 05/03/2026 on the change and addition of members of the Supervisory Board

The correction of the above content is necessary to ensure the accuracy and consistency of the contents of the Minutes of the 2026 General Meeting of Shareholders No. 2603/2026/BBH-ĐHCDTN and the Resolution of the 2026 General Meeting of Shareholders No. 2603/2026/NQ-ĐHDCDTN dated 26/03/2026 and the contents of the reports approved at the General Meeting.

In addition to the corrected contents as above, all other contents/information of the Minutes of the 2026 General Meeting of Shareholders No. 2603/2026/BBH-ĐHCDTN dated 26/03/2026 and the Resolution of the 2026 General Meeting of Shareholders No. 2603/2026/NQ-ĐHCDTN dated 26/03/2026 remain unchanged.

This Official Letter is an attached and inseparable part of the Minutes of the 2026 General Meeting of Shareholders No. 2603/2026/BBH-ĐHDDTN and the Resolution of the 2026 General Meeting of Shareholders No. 2603/2026/NQ-ĐHDCDTN dated 26/03/2026 and has the same effect as the Minutes of the 2026 General Meeting of Shareholders No. 2603/2026/BBH-HDCDTN and the Resolution of the 2026 General Meeting of Shareholders No. 2603/2026/NQ-ĐHDCDTN dated 26/03/2026 from the date of signing.

The Company commits that the above content/information is truthful and accurate, fully responsible to the management agency, shareholders, other relevant agencies, organizations and individuals, the changed content has been published on the Company's Website.

Best regards.

Recipients:
- As dear to;
- Save: VT.

CNCTECH GROUP JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN VAN HUNG

CNCTECH GROUP JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
----------	**Independence - Freedom - Happiness**
No. 0503.09/2026/TT-HDQT	----------
	Phu Tho, March 5, 2026

REPORT OF THE BOARD OF DIRECTORS

About: Approving the plan to offer shares to existing shareholders to increase charter capital in 2026

Dear: GENERAL MEETING OF SHAREHOLDERS - CNCTECH GROUP JOINT STOCK COMPANY

- *Pursuant to the Law on Enterprises 2020, the Law on Enterprises amended and supplemented in 2025 and guiding documents;*
- *Pursuant to the Law on Securities 2019 and its guiding documents;*
- *Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020 - Decree detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Decree No. 245/2025/ND-CP dated 11/09/2025 - Decree amending and supplementing a number of articles of Decree 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of Articles of the Law on Securities.*
- *Pursuant to the current Charter of CNCTech Group Joint Stock Company;*
- *Based on the actual demand situation of CNCTech Group Joint Stock Company.*

The Board of Directors of CNCTech Group Joint Stock Company (the "Company") respectfully submits to the Annual General Meeting of Shareholders in 2026 for approval of the Plan to offer shares to existing shareholders to increase Charter Capital, specifically as follows:

1. ***Amount of Charter Capital Increase:***

- Charter capital before issuance: 916,000,000,000 VND *(Nine hundred and sixteen billion VND).*
- Charter capital expected to increase: 183,200,000,000 VND *(One hundred and eighty-three billion two hundred million VND).*
- Expected charter capital after the increase: 1,099,200,000,000 VND *(One thousand and one hundred and ninety-nine billion two hundred million VND).*

2. ***Purpose and form of issuance:***

- **Purpose of issuance:** The issuance to existing shareholders in 2026 to increase the Company's charter capital to VND 1,099,200,000,000 (One thousand and ninety-nine billion two hundred million VND) to contribute capital to CNCTech Thang

Long Joint Stock Company (a company in which CNCTech Group Joint Stock Company holds 94.28% of charter capital) to pay the bank loan contract in 2026 and contribute capital to the Joint Stock Company CNCTech Global (a company with 92% charter capital held by CNCTech Group Joint Stock Company) to pay the bank loan contract in 2026, and at the same time, to satisfy the conditions for listing shares of CNCTech Group Joint Stock Company on the Ho Chi Minh Stock Exchange in accordance with the provisions of the Securities Law, Decree 155/2020/ND-CP and relevant current legal documents.

- **Form of issuance:** Offering to existing shareholders.

(The detailed plan on offering to existing shareholders is attached to this Report).

Respectfully submit to the General Meeting of Shareholders for consideration, approval and approval.

Thank you very much.

Recipients:
- *TN 2026 General Meeting of Shareholders;*
- *Supervisory Board, Board of Directors;*
- *Disclosure;*
- *Save the Board of Directors.*

T.M BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN VAN HUNG

CNCTECH GROUP JOINT STOCK COMPANY

CNCTECH

Integrity | Quality | Delivery

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839469

SHARE ISSUANCE PLAN

Phu Tho, 05/03/2026

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I. BASIC INFORMATION ABOUT THE ISSUER

Name of Issuer	:	CNCTECH GROUP JOINT STOCK COMPANY
Stock ticker	:	CLI
Trading Platform	:	UPCOM
English Name	:	CNCTECH GROUP JOINT STOCK COMPANY
Abbreviation	:	CNCTECH GROUP
Headquarters	:	1st Floor, Vista Building, 4/15 Duy Tan Street, Cau Giay Ward, Hanoi, Vietnam
Phone	:	096 8208111
Fax	:	
Website	:	www.cnctech.vn
Charter capital	:	VND 916,000,000,000

II. LEGAL GROUNDS FOR ISSUANCE

Base

- Law on Enterprises No. 59/2020/QH14 passed on June 17, 2020 and documents guiding the implementation of the Law on Enterprises;
- Law on Securities No. 54/2019/QH14 passed on 26/11/2019 and documents guiding the implementation of the Law on Securities;
- Decree No. 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Decree No. 245/2020/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020;
- Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status;
- Charter of CNCTECH Group Joint Stock Company;
- The business situation of CNCTECH Group Joint Stock Company and the demand for capital.

III. PURPOSE OF THE OFFERING

Purpose of the stock offering:

1. Contributing capital to CNCTech Thang Long Joint Stock Company (a company with 94.28% charter capital held by CNCTech Group Joint Stock Company) to pay the bank loan contract in 2026.

2. Contributing capital to CNCTech Global Joint Stock Company (a company with 92% of charter capital held by CNCTech Group Joint Stock Company) to pay the bank loan contract in 2026.
3. Satisfying the conditions for listing shares of CNCTech Group Joint Stock Company on the Ho Chi Minh Stock Exchange in accordance with the provisions of the Securities Law, Decree 155/2020/ND-CP and other relevant provisions of current law.

IV. OFFERING TO EXISTING SHAREHOLDERS

1.	Stock Name	:	Shares of CNCTECH Group Joint Stock Company
2.	Type of Offering Shares	:	Common Shares
3.	Par value of shares	:	10,000 VND/share
4.	Total Shares Issued	:	91,600,000 shares
4.1	Number of treasury shares	:	0 shares
4.2	Number of shares outstanding	:	91,600,000 shares.
5.	Issuance rate	:	20%
6.	Number of shares expected to be offered for sale	:	18,320,000 shares
7.	Total offering value at par value	:	183,200,000,000 VND
8.	Charter capital (expected) after the offering	:	1,099,200,000,000 VND
9.	Objects of offering	:	Existing shareholders are named in the list of securities holders at the time of closing the list of shareholders for the offering provided by the Vietnam Depository and Clearing Corporation (VSDC)
10.	Asking price	:	10,000 (Ten thousand) VND/share.
11.	Ratio of exercise of rights for existing shareholders	:	100:20 (On the last date of registration to exercise the right to purchase additional shares for shareholders, shareholders owning 100 shares will be entitled to 20 options, for every 01 option to buy 01 additional offering share).
12.	Offering method	:	According to the method of exercising rights on the closing date of the list of shareholders

13.	Transfer of the right to buy	:	Existing shareholders named in the list on the closing date of the list of shareholders have the right to transfer their share purchase rights to other persons within the specified time. The right to buy can only be transferred once, the transferee of the right to buy is not allowed to transfer it to a third party. The assignor and the assignee agree on the transfer price and pay the right transfer fee. The time limit and procedures for the transfer of this right will be decided by the Board of Directors and/or the Chairman of the Board of Directors.
14.	Ensuring the ownership rate of foreign investors	:	The General Meeting of Shareholders approves, authorizes/assigns the Board of Directors to approve the plan to ensure that the issuance of shares meets the regulations on the foreign ownership ratio as prescribed by law.
15.	Principles for determining the asking price	:	In order to ensure the successful offering and create conditions for existing shareholders to continue to stick to the development process of the Company for a long time, the Board of Directors proposes the offering price of shares is: 10,000 VND/share.
16.	Plan to round up and handle odd shares and shares refused to buy	:	- Offering price: Authorize the Board of Directors to decide at the time of offering but not lower than the offering price to existing shareholders. - Objects and methods of distribution: Assign and authorize the Board of Directors to select and decide on the distribution to other investors (including shareholders in the Company who wish to increase their share ownership) on the principle that it is not lower than the offering price to existing shareholders and ensure compliance with the provisions of Article 42 of Decree 155/2020/ND-CP dated 31/12/2020 and other relevant provisions of current law.
17.	Restrictions Regarding Transfers	:	- Shares offered for sale to existing shareholders are freely transferable. - Shares offered for sale to other entities when the existing shareholders do not exercise the right to buy, do not fully exercise the right to buy, and the fractional shares are restricted from transfer within 01 year from

			the date of the end of the offering as prescribed in Article 42 of Decree 155/2020/ND-CP. The above conditions and restrictions on transfer do not apply to the number of shares purchased by the underwriter as committed in the underwriting contract.
18.	Payment method for buying shares	:	Shareholders carry out procedures for transfer of the right to buy, register to buy shares and pay for the purchase of shares under the guidance of the Company and the securities depository organization.
19.	Offering time	:	It is expected that in 2026, after receiving the Certificate of registration for offering shares issued by the State Securities Commission. The General Meeting of Shareholders approves and authorizes/assigns the Board of Directors to select and decide on the appropriate implementation time.
20.	Registration of depository and registration of additional transactions	:	Through the registration of additional securities at the Vietnam Securities Depository (VSDC) and the registration of additional securities trading at the Hanoi Stock Exchange with the number of newly issued shares.
21.	Registration and change of enterprise registration certificate	:	The General Meeting of Shareholders approves and authorizes/assigns the Board of Directors to carry out the procedures for amending and supplementing the new Enterprise Registration Certificate after the end of the offering in accordance with regulations.

V. ASSESSMENT OF THE EXPECTED DILUTION OF SHARES AFTER THE OFFERING

The public offering of new shares to increase the Company's charter capital will dilute the net earnings per share (EPS), dilute the book value per share, and dilute the holding and voting rights of existing shareholders (if existing shareholders do not exercise the right to buy).

- **Dilution of earnings per share (EPS):** After the completion of the offering, the basic earnings per share (EPS) will be diluted due to an increase in the total number of outstanding shares and the use of capital raised from the new share issuance has not generated significant revenue and profit. The risk of diluted EPS will be limited if the Company makes optimal use of the mobilized capital, maintains good operations, strengthens and promotes its strengths to ensure that production and business activities continue to grow well after the offering.

- **Book value dilution:** After the completion of the offering, the book value of each share will be subject to change depending on the growth rate of the value of equity and the growth rate of the number of outstanding shares of the Company.
- **Regarding the ownership ratio and voting rights:** The Company conducts an additional offering of shares to the public to existing shareholders according to the ownership ratio; therefore, the ownership ratio and voting rights of existing shareholders will not be reduced after the offering (unless the existing shareholders do not exercise the right to purchase additional issued shares).

VI. PLAN ON USE OF CAPITAL RAISED FROM THE OFFERING.

1. **Expected amount of money collected from the share issuance:** 183,200,000,000 VND.
2. **Capital use plan:** The total amount expected to be collected from the issuance of VND 183,200,000,000 is expected to be used as follows:

STT	Purpose of use of capital	Expected value (VND)	Estimated disbursement time
1	Additional capital contribution at CNCTech Thang Long Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holding 94.28% of charter capital) to pay bank loan contracts.	130.000.000.000	In 2026
2	Additional capital contribution at CNCTech Global Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company with 92% of charter capital) to pay bank loan contracts.	53.200.000.000	In 2026
	Total	**183.200.000.000**	

Based on the actual situation of the Company and the actual amount of money raised from the issuance, the General Meeting of Shareholders approves, authorizes/assigns the Board of Directors to develop a specific capital use plan, decide in detail the allocation of capital obtained from the share offering and/or amend, adjust

and supplement the capital use plan on the basis of ensuring the benefits of the Company and shareholders. The change/adjustment of the plan to use capital raised from the offering must be in accordance with relevant laws and regulations and reported to the General Meeting of Shareholders at the nearest meeting.

VII. AUTHORIZATION

The General Meeting of Shareholders authorizes the Board of Directors and/or the Chairman of the Board of Directors and/or the General Director to carry out and complete procedures related to the increase of charter capital according to the above plan, including but not limited to:

1. Select an organization to advise on the stock offering dossier, decide on the consultancy fee and other expenses in order to complete the procedures in accordance with the law on the offering of shares to existing shareholders according to the plan approved by the General Meeting of Shareholders *(if necessary)*.
2. Select the closing date of the list of shareholders to implement the plan to offer shares to existing shareholders.
3. Proactively develop and approve detailed offering dossiers and explain the offering registration dossier to the SSC and other functional agencies. At the same time, proactively supplement, modify, adjust or change the offering plan and related documents at the request of the SSC and other functional agencies in accordance with the provisions of law, the Company's Charter and report back to the General Meeting of Shareholders in the latest meeting.
4. Decide on the adjustment, change and supplementation of the plan to use the capital raised from the offering with a change value of less than 50% of the proceeds from the offering; select the implementation plan and time of disbursement in accordance with the Company's plan to ensure the highest benefits for shareholders and the Company, and at the same time report to the SSC, publicize the changes on the Company's website, disclose information and report to the General Meeting of Shareholders at the latest meeting.
5. Approve the plan to ensure that the offering of shares meets the regulations on foreign ownership ratio.
6. Register additional securities at the Vietnam Securities Depository (VSDC) and register for additional securities trading at the Hanoi Stock Exchange with the entire number of new shares to be offered for additional sale according to the offering results.
7. Amending and supplementing the Charter of organization and operation of the Company related to the change of shares and charter capital corresponding to the number of shares and proceeds (calculated at par value) from the offering

and registering changes to the contents of the Enterprise Registration Certificate as prescribed.

8. Select the auditing unit to make the capital audit report and report on the use of capital obtained from the offering (if any).
9. Carry out the necessary legal procedures in accordance with the provisions of law and the Company's Charter to complete the offering of shares to existing shareholders.

Respectfully submit to the General Meeting of Shareholders for consideration, approval and approval.
Thank you very much.

Recipients:
- TN 2026 General Meeting of Shareholders;
- Supervisory Board, Board of Directors;
- Disclosure;
- Save the Board of Directors.

T.M BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN VAN HUNG

Deloitte.

CNCTECH GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

AUDITED SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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STATEMENT OF THE EXEXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's separate financial statements for the year ended 31 December 2024.

BOARD OF DIRECTORS AND EXECUTIVE BOARD

The members of the Boards of Directors and Executive Board of the Company during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Nguyen Trong Khang	Vice Chairman
Mr. Nguyen Trung Kien	Vice Chairman
Mr. Vu Anh Tuan	Member

From 01 January 2024 to 31 December 2024:

Board of Executive Offices

Mr. Nguyen Van Hung	Chief Executive Officer (*)
Mr. Nguyen Trung Kien	Executive Officer (*)
Mr. Vu Anh Tuan	Chief Executive Officer (resigned on 27 February 2024)
Mr. Vu Anh Tuan	Executive Officer (*)
Ms. Nguyen Thi Dung	Executive Officer (*)
Ms. Nguyen Phuong Nga	Executive Officer (*)
Ms. Dinh Thi Thu Ha	Executive Officer (*)
Mr. Dinh Hung Cuong	Executive Officer (*)
Mr. Tran Ngoc Cuong	Executive Officer (resigned on 31 December 2024)

(*) Appointed on 27 February 2024

From 01 January 2025 to the date of these separate financial statements, the Company's Board of Directors was changed to the Executive Board, specifically as follows:

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman (**)
Mr. Nguyen Trung Kien	Vice Group Executive Chairman and General Director (**)
Mr. Vu Anh Tuan	Vice Group Executive Chairman (**)
Ms. Nguyen Thi Dung	Vice Group Executive Chairman (**)
Ms. Nguyen Phuong Nga	Deputy General Director (**)
Ms. Dinh Thi Thu Ha	Deputy General Director (**)
Mr. Dinh Hung Cuong	Deputy General Director (**)

(**) Change of title and appointment on the same day on 01 January 2025

STATEMENT OF THE EXECUTIVE BOARD (Continued)

THE EXECUTIVE BOARD' STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these separate financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Executive Board,

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839...

Nguyen Van Hung
Group Executive Chairman

Hanoi, 08 March 2025

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Dong Da District, Hanoi, Vietnam
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No.: 0573/VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: Shareholders
Board of Directors and Executive Board
CNCTech Group Joint Stock Company

We have audited the accompanying separate financial statements of CNCTech Group Joint Stock Company (the "Company"), prepared on 08 March 2025 as set out from page 05 to page 41, which comprise the balance sheet as at 31 December 2024, the statement of income and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Executive Board's Responsibility for the separate financial statement

Executive Board is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such inpternal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

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

Opinion

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024 and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

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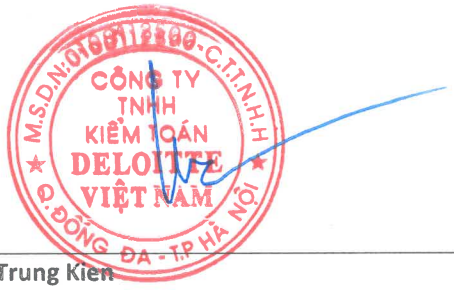
Other Matter

The separate financial statements of the Company for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 19 March 2024.



Do Trung Kien
Audit Director
Audit Practising Registration Certificate
No. 1924-2023-001-1

Nguyen Minh Tuan
Auditor
Audit Practising Registration Certificate
No. 6193-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

08 March 2025
Hanoi, S.R. Vietnam

BALANCE SHEET

As at 31 December 2024

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**474,898,416,127**	**718,828,326,711**
I.	**Cash and cash equivalents**	**110**	**4**	**4,520,671,074**	**4,113,102,278**
1.	Cash	111		3,109,228,418	2,725,381,333
2.	Cash equivalents	112		1,411,442,656	1,387,720,945
II.	**Short-term financial investments**	**120**	**5**	**172,047,800,000**	**329,671,800,000**
1.	Trading securities	121		172,047,800,000	329,671,800,000
III.	**Short-term receivables**	**130**		**252,896,190,047**	**349,527,966,347**
1.	Short-term trade receivables	131	6	41,891,683,262	55,069,370,339
2.	Short-term advances to suppliers	132		827,283,103	525,043,605
3.	Short-term loan receivables	135	7	116,144,980,821	240,140,000,000
4.	Other short-term receivables	136	8	94,032,242,861	53,793,552,403
IV.	**Other short-term assets**	**150**		**45,433,755,006**	**35,515,458,086**
1.	Short-term prepayments	151	9	32,481,212,136	26,573,418,459
2.	Value added tax deductibles	152		12,952,299,532	8,942,039,627
3.	Taxes and other receivables from the State budget	153	15	243,338	-
B.	**NON-CURRENT ASSETS**	**200**		**1,599,855,767,681**	**1,148,629,001,681**
I.	**Long-term receivables**	**210**		**41,280,968,638**	**88,879,475,212**
1.	Long-term loans receivable	215	7	5,000,000,000	60,250,000,000
2.	Other long-term receivables	216	8	36,280,968,638	28,629,475,212
II.	**Fixed assets**	**220**		**14,004,363,818**	**7,637,253,500**
1.	Tangible fixed assets	221	10	11,518,649,522	4,315,824,920
	- Cost	*222*		*18,697,951,166*	*11,047,511,803*
	- Accumulated depreciation	*223*		*(7,179,301,644)*	*(6,731,686,883)*
2.	Intangible assets	227	11	2,485,714,296	3,321,428,580
	- Cost	*228*		*7,553,400,000*	*7,553,400,000*
	- Accumulated amortisation	*229*		*(5,067,685,704)*	*(4,231,971,420)*
III.	**Investment property**	**230**	**12**	**9,878,942,866**	**10,109,990,170**
	- Cost	*231*		*11,090,270,588*	*11,090,270,588*
	- Accumulated depreciation	*232*		*(1,211,327,722)*	*(980,280,418)*
IV.	**Long-term financial investments**	**250**		**1,467,611,664,439**	**968,051,985,190**
1.	Investments in subsidiaries	251	5	1,218,860,500,000	596,260,000,000
2.	Investments in joint-ventures, associates	252	5	250,584,045,585	378,264,045,585
3.	Equity investments in other entities	253	5	8,800,000,000	-
4.	Provision for impairment of long-term financial investments	254	5	(10,632,881,146)	(8,472,060,395)
5.	Held-to-maturity investments	255		-	2,000,000,000
V.	**Other long-term assets**	**260**		**67,079,827,920**	**73,950,297,609**
1.	Long-term prepayments	261	9	67,079,827,920	73,950,297,609
	TOTAL ASSETS (270=100+200)	**270**		**2,074,754,183,808**	**1,867,457,328,392**

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

BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**1,023,471,087,880**	**821,912,747,608**
I.	**Current liabilities**	**310**		**942,388,973,673**	**628,740,336,974**
1.	Short-term trade payables	311	13	16,746,473,354	1,380,991,742
2.	Short-term advances from customers	312	14	8,000,000,000	15,292,767,536
3.	Taxes and amounts payable to the State budget	313	15	335,562,418	4,652,996,025
4.	Payables to employees	314		1,035,563,237	1,194,542,865
5.	Short-term accrued expenses	315	16	32,562,341,232	14,897,686,847
6.	Short-term unearned revenue	318	17	73,330,350,357	62,386,856,538
7.	Other current payables	319	18	260,236,206,076	260,139,390,464
8.	Short-term loans and obligations under finance leases	320	19	550,142,476,999	268,795,104,957
II.	**Long-term liabilities**	**330**		**81,082,114,207**	**193,172,410,634**
1.	Long-term unearned revenue	336	17	27,848,754,000	37,677,726,000
2.	Other long-term payables	337	18	47,605,559,504	40,141,200,958
3.	Long-term loans and obligations under finance leases	338	20	5,627,800,703	115,353,483,676
D.	**EQUITY**	**400**		**1,051,283,095,928**	**1,045,544,580,784**
I.	**Owners' equity**	**410**	**21**	**1,051,283,095,928**	**1,045,544,580,784**
1.	Owners' contributed capital	411		916,000,000,000	835,200,000,000
	- Ordinary shares carrying voting rights	*411a*		*916,000,000,000*	*835,200,000,000*
2.	Share premium	412		127,600,000,000	127,600,000,000
3.	Retained earnings	421		7,683,095,928	82,744,580,784
	- Retained earnings accumulated to the prior year end	*421a*		*1,312,580,784*	*53,090,675,259*
	- Retained earnings of the current year	*421b*		6,370,515,144	29,653,905,525
	TOTAL RESOURCES (440=300+400)	**440**		**2,074,754,183,808**	**1,867,457,328,392**

Nguyen Hanh Linh	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 08 March 2025

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

INCOME STATEMENT

For the year ended 31 December 2024

	ITEMS	Codes	Notes	Current year	Prior year
1.	**Gross revenue from goods sold and services rendered**	**01**	**22**	**182,815,190,280**	**232,528,898,245**
2.	Deductions	02	22	-	148,780,854
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**	**22**	**182,815,190,280**	**232,380,117,391**
4.	Cost of sales	11	23	132,695,724,500	190,101,354,665
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**50,119,465,780**	**42,278,762,726**
6.	Financial income	21	25	51,646,190,453	48,655,301,989
7.	Financial expenses	22	26	59,532,139,028	26,169,083,694
	- In which: Interest expense	*23*		*54,637,898,036*	*28,039,429,568*
8.	Selling expenses	25	27	1,144,241,254	1,014,850,127
9.	General and administration expenses	26	27	34,840,487,071	29,762,760,723
10.	**Operating profit (30=20+(21-22)-(25+26))**	**30**		**6,248,788,880**	**33,987,370,171**
11.	Other income	31		292,922,415	19,466,815
12.	Other expenses	32		171,196,151	70,201,792
13.	**Profit/(loss) from other activities (40=31-32)**	**40**		**121,726,264**	**(50,734,977)**
14.	**Accounting profit before tax (50=30+40)**	**50**		**6,370,515,144**	**33,936,635,194**
15.	Current corporate income tax expense	51	28	-	4,282,729,669
16.	**Net profit after corporate income tax (60=50-51)**	**60**		**6,370,515,144**	**29,653,905,525**

Nguyen Hanh Linh	Nguyen Thai Son	Nguyen Van Hung
Preparer	Chief Accountant	Group Executive Chairman

Hanoi, 08 March 2025

CASH FLOW STATEMENT

For the year ended 31 December 2024

Unit: VND

	ITEMS	Codes	Current year	Prior year
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***6,370,515,144***	***33,936,635,194***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties	02	3,480,184,243	17,365,190,488
	Provisions	03	2,160,820,751	(1,948,160,564)
	(Gain) from investing activities	05	(51,943,791,873)	(70,046,968,645)
	Interest expense	06	54,637,898,036	28,039,429,568
3.	***Operating profit before movements in working capital***	***08***	***14,705,626,301***	***7,346,126,041***
	Changes in receivables	09	26,880,233,047	44,364,424,807
	Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	15,922,726,487	296,632,246,629
	Changes in prepaid expenses	12	638,202,888	(66,396,524,160)
	Changes in trading securities	13	157,624,000,000	(329,671,800,000)
	Interest paid	14	(36,973,243,651)	(14,392,414,464)
	Corporate income tax paid	15	(4,282,729,669)	-
	Net cash generated by/(used in) operating activities	***20***	***174,514,815,403***	***(62,117,941,147)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(9,309,802,272)	(1,606,911,849)
2.	Proceed from disposal of fixed assets	22	172,189,917	69,009,846,100
3.	Cash outflow for lending, buying debt instruments of other entities	23	(122,906,980,821)	(598,790,186,782)
4.	Cash recovered from lending, selling debt instruments of other entities	24	51,860,000,000	229,764,500,000
5.	Equity investments in other entities	25	(339,572,500,000)	(328,561,550,000)
6.	Cash recovered from investments in other entities	26	57,200,000,000	75,901,761,396
7.	Interest earned, dividends and profits received	27	16,828,157,500	10,757,946,330
	Net cash used in investing activities	***30***	***(345,728,935,676)***	***(543,524,594,805)***

CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2024

Unit: VND

	ITEMS	Codes	Current year	Prior year
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital	31	-	208,800,000,000
2.	Proceeds from borrowings	33	921,362,705,259	715,204,059,631
3.	Repayment of borrowings	34	(749,741,016,190)	(429,847,474,810)
	Net cash generated by financing activities	***40***	***171,621,689,069***	***494,156,584,821***
	Net increase/(decrease) in cash (50=20+30+40)	**50**	**407,568,796**	**(111,485,951,131)**
	Cash and cash equivalents at the beginning of the year	**60**	**4,113,102,278**	**115,599,053,409**
	Cash and cash equivalents at the end of the year (70=50+60)	**70**	**4,520,671,074**	**4,113,102,278**

Nguyen Hanh Linh	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 08 March 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

1. GENERAL INFORMATION

Structure of ownership

CNCTech Group Joint Stock Company (hereinafter referred to as "the Company"), formerly known as CNC Hanoi Investment and Development Company Limited, was established under the Enterprise Registration Certificate No. 0106839469 dated 06 May 2015 issued by the Hanoi Authority for Planning and Investment. On 29 December 2017, the Company transformed its form of business ownership from a limited liability company to a joint stock company. The latest amendment in the Enterprise Registration Certificate was the 19th dated 8 May 2024.

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

The number of employees of the Company as at 31 December 2024 was 38 (31 December 2023: 41).

Operating industry and principal activities

The Company's operating industry include:

- Metal forging, stamping, pressing and rolling; metal powder smelting;
- Consulting, brokerage, real estate auction, land use right auction;
- Trade in real estate, land use rights belonging to owners, users or leasers;
- 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;
- Manufacture of cutlery, hand tools and common metal objects;
- Producing other products made of metals that have not yet been classified;
- Manufacture of metallurgical machinery;
- Production of iron, steel, cast iron;
- Iron and steel casting;
- Non-ferrous metal casting;
- Manufacture of metal components;
- Manufacturing products from plastic;
- Rental of motor vehicles;
- Wholesale machinery, equipment and other machine parts;
- Other business support service activities have not been classified anywhere; and
- Research and development of social science and humanities experiments.

The Company's main activities are financial investment, trading and real estate leasing.

Normal business cycle

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

The characteristics of the Company's operations in the fiscal year have impact on the separate financial statements

1) Change in major shareholder of the Company

In 2024, FSI Holdings Co., Ltd. (the Company's shareholder) has transferred all the proportion of ownership of FSI Holdings Co., Ltd. in the Company to Mr. Nguyen Van Hung. The transfer is completed on 01 April 2024. Therefore, from 01 April 2024, FSI Holdings Co., Ltd. is no longer the parent company of the Company, transformed into a related party.

2) The Company increased its proportion of ownership in CNCTech Ha Nam Joint Stock Company ("CNCTech Ha Nam")

According to Resolution No. 01/2024/NQ-HDQT of the Board of Directors dated 01 January 2024, the Board of Directors of the Company has approved the purchase of 6,580,000 shares (equivalent to 47% of charter capital) of CNCTech Ha Nam with a transfer value of VND 65,800,000,000. Accordingly, the Company has signed the Share Transfer Contract No. 01012024/HDCNCPHANAM-CNCSL-HO dated 01 January 2024 with CNC Technology Solutions Joint Stock Company (related party) to receive the transfer of 6,580,000 shares (equivalent to 47% of charter capital) of CNCTech Ha Nam owned by CNC Technology Solutions Joint Stock Company, with a transfer value of 65,800,000,000 VND. After this transaction, the Company's proportion of ownership and voting rights in CNCTech Ha Nam are both 98%.

3) The Company holds control of CNCTech Global Joint Stock Company ("CNCTech Global")

According to Resolution No. 01/2024/NQ-HDQT of the Board of Directors dated 01 January 2024, the Board of Directors of the Company has approved the purchase of 9,100,000 shares with a total transfer value of VND 97,800,000,000 and registered to purchase an additional 3,780,000 shares with a value of VND 37,800,000,000. Accordingly:

On 01 January 2024, according to the Share Transfer Agreement No. 0101/2024/HDCNCP-CNCTECHBN, the Company receives the transfer of 5,932,000 shares (equivalent to 59.32% of charter capital) of CNCTech Global owned by FSI Holdings Co., Ltd. (related party), with a transfer value of VND 66,120,000,000. After this transaction, the Company's proportion of ownership and voting rights in CNCTech Global are both 59.32%, and CNCTech Global has become a subsidiary of the Company since 01 January 2024.

As at 15 April 2024, according to the Share Transfer Agreement No. 1504/2024/HDCNCP – CNCTechGlobal, the Company continues to receive the transfer of 968,000 shares (equivalent to 9.68% of charter capital) of CNCTech Global from Mr. Tran Trung Kien (shareholder of CNCTech Global), with a transfer value of VND 9,680,000,000. Following this transaction, the Company's proportion of ownership and voting rights in CNCTech Global has been both 69% since 15 April 2024.

As at 27 December 2024, according to the Share Transfer Agreement No. 01/2024/HDCNCP, the Company continues to receive the transfer of 2,200,000 shares (equivalent to 22.00% of charter capital) of CNCTech Global from Son Linh Investment Trade Joint Stock Company, with a transfer value of VND 22,000,000,000. On 27 December 2024, the Company made a capital contribution to CNCTech Global with the amount of VND 37,800,000,000 in the form of capital contribution in cash.

After the above transactions, the Company's proportion of ownership and voting rights in CNCTech Global are both 92%.

4) The Company holds control of FSI Group Joint Stock Company ("FSI Group")

According to Resolution No. 01/2024/NQ-HDQT of the Board of Directors dated 01 January 2024, the Board of Directors of the Company has approved the Company's authorization of 26% of voting rights in FSI Group from Bao Ngoc One Member Limited Company ("Bao Ngoc" - a shareholder of FSI Group). The Company has signed Power of Attorney No. 01/2024/UQ-Bao Ngoc-CNCTechGroup dated 31 January 2024 with Bao Ngoc to receive authorization for 26% of Bao Ngoc's voting rights at FSI Group. After this transaction, the Company holds 74% of the voting rights in FSI Group. Accordingly, the Company owns 48% of FSI Group's contributed capital but has the right to control FSI Group and FSI Group has become a subsidiary of the Company since 01 February 2024.

After the above transaction, in 2024, the Company and other shareholders will continue to contribute capital to FSI Group with an amount of VND 90,720,000,000 and VND 98,280,000,000, respectively. After these capital contribution transactions, the Company's proportion of ownership and voting rights in FSI Group remained unchanged, 48% and 74% respectively.

5) The Company holds control of Hoang Phuc Management and Investment Co., Ltd. ("Hoang Phuc")

According to Resolution No.3001/2024/NQ-HDQT of the Board of Directors dated 30 January 2024, the Board of Directors of FSI Group has approved the transfer of the contributed capital in Hoang Phuc with a transfer price of VND 266,000,000,000. Accordingly, FSI Group has signed a Capital Contribution Transfer Contract No.01/HDCNVG/HP dated 01 February 2024 with Ms. Pham Thi Tinh to receive the transfer of 53.2% of Ms. Pham Thi Tinh's contributed capital in Hoang Phuc, with a transfer price of VND 266,000,000,000. Afterwards, FSI Group's proportion of ownership and voting rights in Hoang Phuc are both 53.2% and Hoang Phuc has become a direct subsidiary of FSI Group since 01 February 2024.

Then, according to the Capital Contribution Transfer Contract No. 02/HDCNVG/HP dated 01 February 2024, the Company received the transfer of 1.5% of Hoang Phuc's contributed capital from Ms. Pham Thi Tinh, with a transfer price of VND 7,500,000,000. After this transaction, the direct proportion of ownership and the direct voting rights of the Company in Hoang Phuc are both 1.5%.

As at 24 May 2024, Ms. Pham Thi Tinh contributed additional capital to Hoang Phuc, with an amount of VND 100,000,000,000 through debt clearing from Ms. Pham Thi Tinh's loan to Hoang Phuc, making Hoang Phuc's equity contribution increase from VND 500 billion to VND 600 billion.

As at 30 May 2024, the Company and FSI Group continued to acquire Ms. Pham Thi Tinh's capital contribution in Hoang Phuc with the amount of VND 140,278,000,000 and VND 31,500,000,000, respectively. After this transaction, the direct proportion of ownership of the Company and FSI Group in Hoang Phuc are 24.63% and 49.5%, respectively, and Hoang Phuc has become an associate of the Company since 30 May 2024.

From 03 June 2024 and 04 June 2024, FSI Group continues to acquire Ms. Pham Thi Tinh's capital contribution in Hoang Phuc with the amount of VND 154,722,000,000.

After the above-mentioned transfer and capital contribution transactions, the direct proportion of ownership of the Company and FSI Group in Hoang Phuc is 24.63% and 75.37%, respectively. Therefore, as at 31 December 2024, taking into account both the direct voting rate and the indirect voting rate through FSI Group, the Company holds control of Hoang Phuc and the investment in Hoang Phuc on its separate financial statements is presented as an investment in a subsidiary.

6) The Company holds control of Arts Group Joint Stock Company ("Arts Group")

According to Resolution No. 01/2024/NQ-HDQT dated 01 January 2024, the Board of Directors of the Company has approved the purchase of 4,172,250 shares of Arts Group with a transfer value of VND 41,722,500,000 and registered to purchase additional 1,330,000 shares with a value of VND 13,300,000,000; afterwards the Company's proportion of ownership and voting rights in Arts Group is 54,13%.

On 01 January 2024, according to the Share Transfer Agreement No. 0101/2024/HDCNCP Ms.Nga - CNCTech, the Company received the transfer of 3,092,250 shares (equivalent to 35% of charter capital) of Arts Group from Ms. Nguyen Phuong Nga (shareholder of Arts Group cum Deputy General Director of the Company) with a transfer value of VND 30,922,500,000. After this transaction, the Company's proportion of ownership and voting rights in Arts Group are both 35%, and Arts Group has become an associate of the Company since 01 January 2024.

On 15 November 2024, the Company continued to contribute capital to Arts Group with an amount of VND 13,300,000,000, making the Company's proportion of ownership and voting rights in Arts Group both increase to 43.51%.

On 24 December 2024, according to the Share Transfer Agreement No. 2412/2024/HDCNCP-ARTS GROUP, THE Company continues to receive the transfer of 1,080,000 shares (equivalent to 10.625% of charter capital) of Arts Group from Business Executive Investment Limited (a shareholder of Arts Group), with a transfer value of VND 10,800,000,000. Following this transaction, the Company's proportion of ownership and voting rights in Arts Group are both 54.13%, and Art Group has become a subsidiary of the Company since 24 December 2024.

Company's Structure

As at 31 December 2024, detailed information about subsidiaries and associates in which the Company holds a percentage of direct ownership is as follows:

STT	Name	Place of Establishment and Operation	Percentage of ownership interest	Percentage of voting power held	Main activities
	a) Direct subsidiaries				
1	CNCTech Binh Duong Joint Stock Company	Binh Duong	99.00%	99.00%	Supporting industrial production and factory lease
2	CNCTech Ha Nam Joint Stock Company	Ha Nam	98.00%	98.00%	Factory for lease
3	CNC High Technologies Joint Stock Company	Ho Chi Minh City	96.92%	96.92%	Supporting industrial production and factory lease
4	Thang Long CNCTech Joint Stock Company	Vinh Phuc	94.23%	94.23%	Supporting industrial production and factory lease
5	CNCTech Global Joint Stock Company	Bac Ninh	92.00%	92.00%	Factory for lease
6	Vinh Phuc VinaStartup Joint Stock Company	Vinh Phuc	79.49%	79.49%	Construction, trade, service, factory lease
7	Arts Group Joint Stock Company	Vinh Phuc	54.13%	54.13%	Manufacturing and processing of medical equipment and instruments
8	FSI Group Joint Stock Company	Vinh Phuc	48.00%	74.00%	Real estate business
	b) Indirect subsidiaries				
1	Hoang Phuc Management and Investment Co., Ltd.	Hanoi	24.63%	100%	Financial investment
	c) Associate				
1	MKC Vinh Phuc Joint Stock Company	Vinh Phuc	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 American Oil Tools Joint Stock Company	Binh Duong	36.03%	36.03%	Production and processing of petroleum components
4	Vietnam CNC And Technology Application Joint Stock Company	Hanoi	35.14%	35.14%	Research, design and manufacture of specialized machines
5	Pavana Technologies Joint Stock Company	Vinh Phuc	25.00%	25.00%	Intelligent security camera production

Disclosure of information comparability in the separate financial statements

Comparative figures are the figures of the Company's audited separate financial statements for the year ended 31 December 2023 by another auditor.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying separate 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 financial reporting.

The Company also prepares consolidated financial statements on the basis of consolidating the Company's separate financial statements and the separate financial statements of its subsidiaries in

another report. These separate financial statements should be read together with the consolidated financial statements in order to better understand the financial situation of the Company as a whole.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and 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 separate financial statements, are as follows:

Estimates

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to 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 separate 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.

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 periods, 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 (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

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 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 invesments.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investments in subsidiaries, joint ventures, associates

Investment in subsidiaries

Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the ability to control the financial policies and operations of the investee companies in order to benefit from the activities of these companies.

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.

Interests in associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in associates are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

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.

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.

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:

	Years
Motor vehicles, transmission equipment	06 - 08
Office equipment	03 - 06

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

Leasing

A lease is considered a financial lease when the majority of the rights and risks of property ownership are transferred to the lessee. All other leases are considered operating leases.

The company is the lessor

Operating leasing revenue is recorded on a straight-line basis throughout the lease period. The initial direct costs incurred during the negotiation and signing of the operating lease contract shall be gradually allocated to the expenses throughout the lease term in accordance with the recognition of operating lease revenue.

The company is the lessee

A lease is considered an operating lease when the lessor still enjoys the majority of the benefits and is subject to the risk of property ownership. Operating lease expenses are recorded in the straight-line business results statement throughout the lease period. Amounts received or receivable to facilitate the signing of operating leases are also recorded in a straight-line manner throughout the lease period.

Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortisation.

Intangible assets are measured initially at purchase cost and amortised using the straight-line method over their estimated useful lives, as follows:

	Years
Computer software	04 - 10

Investment property

Investment property includes factories and architectural objects held by the Company for the purpose of profiting from leasing. Investment real estate for lease is presented at historical cost minus the accumulated wear and tear value. The historical cost of the purchased investment property includes the purchase price and directly related costs such as fees for consulting services on relevant laws, registration taxes and other related transaction costs. The historical cost of self-built investment real estate is the settlement value of the work or directly related expenses of the investment real estate.

Rental Investment property is depreciated in a straight line based on the estimated useful life as follows:

	Years
Buildings and structures	48

Switching uses

The conversion from construction properties to investment properties at the end of the construction or handover stage for investment or investment properties to inventory when the owner begins to deploy for sale purposes.

Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include prepaid factory rental costs, prepaid land rental costs and other prepaid expenses.

Prepaid factory rental expenses and prepaid land rental expenses represent the prepaid rent amount and are allocated to the report on business results by the straight-line method corresponding to the lease period.

Other prepaid expenses include the value of small tools, tools and components that have been exported and are considered to be capable of bringing future economic benefits to the Company. These expenses are capitalized in the form of prepayments and allocated to the Statement of Operating Results, using the straight-line method in accordance with current accounting regulations.

Unearned revenue

Unearned revenue is the amounts received in advance relating to results of operations of for 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 income statement for the year corresponding to the portion that meets the revenue recognition conditions.

Revenue recognition

Sales revenue

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.

Service revenue

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 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 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.

Financial income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Income from investments is recognized when the Company has the right to receive income.

Revenue from 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.

Sales deductions

Sales deductions include trade discounts, 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/period. In case that sales deductions for sales of products, goods or rendering of services sold in the year incurred after the balance sheet date but before the issuance of the financial statements, the Company recorded as revenue deductions for the year.

Borrowing costs

Borrowing costs are recognised in the 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.

Taxation

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 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 recognized on significant differences between carrying amounts of assets and liabilities in the separate 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 recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

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' examination.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	-	39,361,729
Bank demand deposits	3,109,228,418	2,686,019,604
Cash equivalents (*)	1,411,442,656	1,387,720,945
	4,520,671,074	**4,113,102,278**

(*) Represent deposits with a principal term of 3 months or less at commercial banks, enjoying interest rates from 1.6% per annum to 2.9% per annum.

5. FINANCIAL INVESTMENTS

Short-term financial investments

	Closing balance	Opening balance
	VND	VND
Trading securities		
Credit Debts and Assets of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company (i)	172,047,800,000	172,047,800,000
Contributed capital of J&D Partners Co., Ltd	-	157,624,000,000
	172,047,800,000	**329,671,800,000**

(i) 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 Thien Ke commune, Binh Xuyen district, Vinh Phuc 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 (see Note 18).

Long-term financial investments

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Fair value	Cost	Provision	Fair value
a) Investment in subsidiaries						
Thang Long CNCTech Joint Stock Company	301,520,000,000	-	(i)	301,520,000,000	-	(i)
FSI Group Joint Stock Company	218,400,000,000	-	(i)	-	-	(i)
Hoang Phuc Management and Investment Co., Ltd.	147,778,000,000	-	(i)	-	-	(i)
Vinh Phuc VinaStartup Joint Stock Company	139,500,000,000	-	(i)	139,500,000,000	-	(i)
CNCTech Ha Nam Joint Stock Company	137,200,000,000	-	(i)	71,400,000,000	(8,344,585,383)	(i)
CNCTech Global Joint Stock Company	135,600,000,000	-	(i)	-	-	(i)
Arts Group Joint Stock Company	55,022,500,000	-	(i)	-	-	(i)
CNCTech Binh Duong Joint Stock Company	48,950,000,000	-	(i)	48,950,000,000	-	(i)
CNC High Technologies Joint Stock Company	34,890,000,000	-	(i)	34,890,000,000	-	(i)
	1,218,860,500,000	**-**		**596,260,000,000**	**(8,344,585,383)**	
b) Investment in associates						
MKC Vinh Phuc Joint Stock Company	125,000,000,000	(62,374,058)	(i)	125,000,000,000	(11,460,836)	(i)
VINECO Telecommunication Systems Joint Stock Company	56,586,065,585	-	(i)	56,586,065,585	-	(i)
Vietnam American Oil Tools Joint Stock Company	43,233,800,000	(10,570,507,088)	(i)	43,233,800,000	-	(i)
Vietnam CNC And Technology Application Joint Stock Company	18,264,180,000	-	(i)	18,264,180,000	-	(i)
Pavana Technologies Joint Stock Company	7,500,000,000	-	(i)	7,500,000,000	-	(i)
FSI Group Joint Stock Company	-	-	(i)	127,680,000,000	(116,014,176)	(i)
	250,584,045,585	**(10,632,881,146)**		**378,264,045,585**	**(127,475,012)**	
c) Equity invesments in other entity						
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	(i)	-	-	(i)
	8,800,000,000	**-**		**-**	**-**	

(i) The Company has not assessed fair value of its financial investments as at the balance sheet date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these financial investments.

The operation status of subsidiaries, and associates is as follows:

	Current year	Prior year
Subsidiaries		
Thang Long CNCTech Joint Stock Company	Operating at profit	Operating at profit
CNCTech Binh Duong Joint Stock Company	Operating at profit	Operating at profit
CNC High Technologies Joint Stock Company	Operating at profit	Operating at profit
Vinh Phuc VinaStartup Joint Stock Company	Operating at profit	Operating at profit
CNCTech Ha Nam Joint Stock Company	Operating at profit	Operating at loss
CNCTech Global Joint Stock Company	Operating at profit	Not a subsidiary yet
Arts Group Joint Stock Company	Operating at profit	Not a subsidiary yet
FSI Group Joint Stock Company	Operating at loss	Not a subsidiary yet
Hoang Phuc Management and Investment Company Limited	Operating at loss	Not a subsidiary yet
Associates		
VINECO Telecommunication Systems Joint Stock Company	Operating at profit	Operating at profit
Vietnam CNC and Technology Application Joint Stock Company	Operating at profit	Operating at profit
Pavana Technologies Joint Stock Company	Operating at profit	Operating at profit
Vietnam American Oil Tools Joint Stock Company	Operating at loss	Operating at profit
MKC Vinh Phuc Joint Stock Company	Operating at loss	Operating at loss

The significant transactions between the Company and its subsidiaries, and associates are presented in Note 30.

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Viettel Manufacturing Corporation - One Member Limited Liability Company	17,402,647,350	29,640,160,144
FSI Holding Co., Ltd	8,533,098,360	-
FPT Telecom	8,387,404,658	-
Vietnam Post and Telecommunication Industry Technology Joint Stock Company	-	18,732,968,335
Others	7,568,532,894	6,696,241,860
	41,891,683,262	**55,069,370,339**
In which:		
Short-term trade receivables from related parties (Details stated in Note 30)	**10,739,809,312**	**2,571,851,946**

7. LOAN RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
FSI Group Joint Stock Company (i)	54,400,000,000	13,920,000,000
The Vietnam Feed Joint Stock Company (ii)	28,698,000,000	23,898,000,000
CNC High Technologies Joint Stock Company (i)	19,222,000,000	3,400,000,000
Vietnam American Oil Tools Joint Stock Company (i)	8,000,000,000	6,000,000,000
CNCTech Global Joint Stock Company (i)	3,824,980,821	-
Ms. Vu Thi Minh Ngoc (iii)	2,000,000,000	-
Hoang Phuc Management and Investment Co., Ltd	-	178,722,000,000
Anotech Binh Duong Joint Stock Company	-	5,200,000,000
CNCTech Ha Nam Joint Stock Company	-	9,000,000,000
	116,144,980,821	**240,140,000,000**
In which:		
Short-term loan receivables from related parties (Details in Note 30)	**114,144,980,821**	**240,140,000,000**
b. Non-current		
Vietnam American Oil Tools Joint Stock Company (i)	5,000,000,000	4,000,000,000
Thang Long CNCTech Joint Stock Company	-	54,750,000,000
CNC High Technologies Joint Stock Company	-	1,500,000,000
	5,000,000,000	**60,250,000,000**
In which:		
Long-term loan receivables from related parties (Details in Note 30)	**5,000,000,000**	**60,250,000,000**

(i) The Company provided loans to its subsidiaries and associates under loan agreements, at interest rates ranging from 12% per annum to 18% per annum. These loans are unsecured.

(ii) The Company provided a loan to The Vietnam Feed Joint Stock Company under loan agreements, with a term not exceeding 12 months at an interest rate of 12% per annum. The loan is unsecured.

(iii) The Company provided a loan to Ms. Vu Thi Minh Ngoc under loan agreements, with a term not exceeding 12 months at an interest rate of 12% per annum. The loan is unsecured.

8. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposits for share acquisition (i)	62,318,285,758	31,632,627,260
Prepaid land clearance costs (ii)	13,534,432,003	6,714,898,963
Dividends receivable (iii)	9,100,000,000	-
Deposit, loan, and bond interests	8,522,609,850	10,649,327,172
Others	556,915,250	4,796,699,008
	94,032,242,861	**53,793,552,403**
In which:		
Short-term other receivables from related parties (Details in Note 30)	**55,718,186,156**	**8,210,677,880**
b. Non-current		
Deposits for factory leases	36,197,002,512	28,613,289,312
CNCTech Ha Nam Joint Stock Company	*17,675,868,672*	*17,675,868,672*
Thang Long CNCTech Joint Stock Company	*14,616,055,440*	*7,032,342,240*
Vietland Construction and Investment Joint Stock Company	*3,905,078,400*	*3,905,078,400*
Other deposits	83,966,126	16,185,900
	36,280,968,638	**28,629,475,212**
In which:		
Other long - term receivables from related parties (Details in Note 30)	**32,291,924,112**	**24,708,210,912**

(i) Deposits for share acquisition include:

- The deposit paid by the Company to Hoang Phuc Management and Investment Co., Ltd. (a related party) to acquire its ownership interest in Bac Giang International Logistics Co., Ltd., in accordance with Deposit Agreement No. 01/2024/HDNTCNVG/LOGBG dated 17 June 2024 between the two parties, with an amount of VND 38,185,658,498; and

- The deposit paid by the Company to Ms. Vu Thi Minh Ngoc to acquire her shares in DTK Joint Stock Company in accordance with the Deposit Agreement dated 1 November 2022 between the two parties, with an amount of VND 24,132,627,260.

(ii) This represents the amount paid by the Company to the Land Clearance Compensation Committee of Tam Duong District for the Infrastructure Development Investment Project of Hop Thinh Industrial Cluster, Tam Duong District, Vinh Phuc Province.

(iii) This represents the dividend receivable from CNCTech Global Joint Stock Company (a related party).

9. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current		
Prepaid factory rental costs (i)	32,481,212,136	26,234,030,736
Others	-	339,387,723
	32,481,212,136	**26,573,418,459**
b. Non-current		
Prepaid factory rental costs (i)	54,960,635,746	59,955,224,290
Prepaid land and infrastructure rent (ii)	11,329,519,892	11,653,993,016
Others	789,672,282	2,341,080,303
	67,079,827,920	**73,950,297,609**

(i) As at 31 December 2024, prepaid factory rental cost represent:

Short-term prepaid factory rental cost:

- The Company has prepaid 12 months of rental for the factory at Lot F4B, Thang Long Vinh Phuc Industrial Park, Tam Hop Commune, Binh Xuyen District, Vinh Phuc Province, for a lease term of 5 years, from 9 October 2023 to 30 September 2028, to CNCTech Ha Nam Joint Stock Company (a related party) awaiting allocation; and

- The Company has prepaid 3 months of rental for the factory at Lot 49, Son Loi Commune, Binh Xuyen Industrial Park, Vinh Phuc Province, for a lease term of 10 years, from 1 March 2024 to 28 February 2034, to Vietland Investment and Construction Joint Stock Company awaiting allocation.

Long-term prepaid factory rental cost:

- The amount prepaid in a lump sum to Thang Long CNCTech Joint Stock Company (a related party), awaiting allocation. According to the lease agreement between the two parties, the Company has leased a factory at Lot F3, Thang Long Vinh Phuc Industrial Park, Tam Hop Commune, Binh Xuyen District, Vinh Phuc Province, for a term of 30 years, from 1 July 2022 to 30 June 2052; and

- The amount prepaid in a lump sum to CNCTech Ha Nam Joint Stock Company (a related party), awaiting allocation. According to the lease agreement between the two parties, the Company has leased a factory at Lot F4B, Thang Long Vinh Phuc Industrial Park, Tam Hop Commune, Binh Xuyen District, Vinh Phuc Province, for a term of 5 years, from 1 November 2023 to 31 October 2028.

(ii) The amount prepaid in a lump sum to VSIP Bac Ninh Co., Ltd, awaiting allocation. According to the lease agreement between the two parties, the Company has leased land at No. 7, BH1 Road, VSIP Bac Ninh Industrial Park, Phu Chan Ward, Tu Son City, Bac Ninh Province, for a lease term of 18 years, from 1 July 2020 to 1 July 2038.

10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Motor vehicles and transmission equipment	Office equipment	Total
	VND	VND	VND
COST			
Opening balance	**10,378,779,531**	**668,732,272**	**11,047,511,803**
Additions	9,246,475,000	63,327,272	9,309,802,272
Disposals	(1,659,362,909)	-	(1,659,362,909)
Closing balance	**17,965,891,622**	**732,059,544**	**18,697,951,166**
ACCUMULATED DEPRECIATION			
Opening balance	**6,443,067,507**	**288,619,376**	**6,731,686,883**
Charge for the year	1,946,945,447	142,004,084	2,088,949,531
Disposals	(1,641,334,770)	-	(1,641,334,770)
Closing balance	**6,748,678,184**	**430,623,460**	**7,179,301,644**
NET BOOK VALUE			
Opening balance	**3,935,712,024**	**380,112,896**	**4,315,824,920**
Closing balance	**11,217,213,438**	**301,436,084**	**11,518,649,522**

Cost of the tangible fixed assets as at 31 December 2024 includes VND 3,184,839,545 (as at 31 December 2023: VND 2,751,275,181) of assets which have been fully depreciated but are still in use.

The Company has pledged its tangible assets, with the carrying amount of VND 11,217,213,438 as at 31 December 2024 (31 December 2023: VND 3,935,712,024), to secure banking facilities granted to the Company (see Note 20).

11. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Software
	VND
COST	
Opening balance	**7,553,400,000**
Closing balance	**7,553,400,000**
ACCUMULATED AMORTIZATION	
Opening balance	**4,231,971,420**
Charge for the year	835,714,284
Closing balance	**5,067,685,704**
NET BOOK VALUE	
Opening balance	**3,321,428,580**
Closing balance	**2,485,714,296**

Cost of the intangible assets as at 31 December 2024 includes VND 53,400,000 (as at 31 December 2023: VND 53,400,000) of assets which have been fully amortized but are still in use.

12. INCREASES, DECREASES IN INVESTMENT PROPERTY

Investment property for lease

	Buildings and Structures
	VND
COST	
Opening balance	**11,090,270,588**
Closing balance	**11,090,270,588**
ACCUMULATED DEPRECIATION	
Opening balance	**980,280,418**
Charge for the year	231,047,304
Closing balance	**1,211,327,722**
NET BOOK VALUE	
Opening balance	**10,109,990,170**
Closing balance	**9,878,942,866**

The Company's investment property for lease include an office under the "Office, Commercial, Service, Kindergarten, and Apartment Complex" project at Me Tri Ha Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi.

Fair value of investment property

According to VAS No. 05 - *Investment Properties*, fair value of investment property as at 31 December 2024 is required to be disclosed. However, the Company could not determine the fair value as at 31 December 2024; therefore, no information about the fair value is disclosed in the notes to the separate 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.

13. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
Thang Long CNCTech Joint Stock Company	14,895,334,259	32,730,708
Dzi An Mechanoelectric Joint Stock Company	732,440,000	732,440,000
Others	1,118,699,095	615,821,034
	16,746,473,354	**1,380,991,742**
In which:		
Short-term trade payables to related parties (Details stated in Note 30)	**14,895,334,259**	**32,730,708**

14. SHORT-TERM ADVANCE FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Mr. Ngo Hung Tin	5,000,000,000	5,000,000,000
Cybertech Vietnam Co., Ltd	3,000,000,000	10,000,000,000
Others	-	292,767,536
	8,000,000,000	**15,292,767,536**
In which:		
Short-term advances from customers as related parties (Details stated in Note 30)	-	**292,300,376**

15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance	Payable/ Receivable during the year	Paid/Offset during the year	Closing balance
	VND	VND	VND	VND
a. Receivables				
Corporate income tax	-	-	243,338	243,338
	-	-	**243,338**	**243,338**
b. Payables				
Corporate income tax	4,282,486,331	-	4,282,486,331	-
Personal income tax	370,509,694	3,220,947,536	3,255,894,812	335,562,418
Fees, charges, and other payables	-	1,047,480,000	1,047,480,000	-
	4,652,996,025	**4,268,427,536**	**8,585,861,143**	**335,562,418**

16. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accrual for interest expenses	32,049,156,629	14,384,502,244
Other accruals	513,184,603	513,184,603
	32,562,341,232	**14,897,686,847**
In which:		
Short-term accruals with related parties (Details stated in Note 30)	**31,965,978,547**	**14,312,022,909**

17. UNEARN REVENUE

	Closing balance	Opening balance
	VND	VND
a. Short-term unearned revenue		
Advance from factory rental	***73,330,350,357***	***62,386,856,538***
Vietnam Accton Technology Co., Ltd	52,866,160,580	52,348,605,275
Asian Power Devices Vietnam Co., Ltd	16,729,819,200	-
Giao Hang Tiet Kiem Joint Stock Company	2,928,808,800	7,393,213,200
Vinh Phuc VinaStartup Joint Stock Company	327,842,839	-
CNC Technology Solution Joint Stock Company	276,788,146	372,487,500
CNCTech Global Joint Stock Company	165,759,040	264,014,092
CNCTech Ha Nam Joint Stock Company	35,171,752	652,703,751
Thang Long CNCTech Joint Stock Company	-	1,081,800,720
RCE-VINA Co., Ltd.	-	274,032,000
	73,330,350,357	**62,386,856,538**
In which:		
Deferred revenue with related parties (Details stated in Note 30)	**805,561,777**	**2,371,006,063**
b. Long-term unearned revenue		
Advance from factory rental	***27,848,754,000***	***37,677,726,000***
Vietnam Accton Technology Co., Ltd	27,848,754,000	37,677,726,000
	27,848,754,000	**37,677,726,000**

Unearned revenue represents amounts received in advance from customers for the rental of factory, which relates to many fiscal year.

18. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposits for the transfer of trading securities (i)	249,800,000,000	249,800,000,000
Deposits for short-term factory leases	5,521,200,000	5,451,200,000
Thai Son Trading Service Development and Investment Company Limited	*5,451,200,000*	*5,451,200,000*
RCE-VINA Company Limited	*70,000,000*	-
Payable to individuals with capital contribution authorization (ii)	4,104,925,000	4,104,925,000
Others	810,081,076	783,265,464
	260,236,206,076	**260,139,390,464**
In which		
Other current payables to related parties (Details stated in Note 30)	**249,800,000,000**	**268,089,189,562**
b. Non-current		
Deposits for factory leases	***47,605,559,504***	***40,141,200,958***
Vietnam Accton Technology Co., Ltd	*30,229,490,304*	*27,695,131,758*
Asian Power Devices Vietnam Co., Ltd	*7,982,856,000*	*7,982,856,000*
Nhat Han Printing Co., Ltd	*5,000,000,000*	-
Giao Hang Tiet Kiem Joint Stock Company	*4,393,213,200*	*4,393,213,200*
RCE-VINA Co., Ltd	-	*70,000,000*
	47,605,559,504	**40,141,200,958**

(i) The Company has received a 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 transfer of the Company's claim rights against DTK Joint Stock Company and The Vietnam Feed Joint Stock Company, along with collateral comprising four Land Use Rights Certificates and house and land attached assets ownership rights in Thien Ke Commune, Binh Xuyen District, Vinh Phuc Province, owned by Vietnam Feed Joint Stock Company. According to this agreement, the claim rights will be partially transferred from the Company to MKC Vinh Phuc Joint Stock Company when the legal conditions are met, in accordance with the value of the deposit.

(ii) The Company has received funds from individuals who have authorized the Company to invest in VINECO Telecommunication Systems Joint Stock Company (a related party) under the Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020.

19. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASE

	Opening balance		In the year		Closing balance	
	VND		VND		VND	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a) Short-term loans from third parties	**10,685,850,961**	**10,685,850,961**	**17,131,520,985**	**19,912,206,787**	**7,905,165,159**	**7,905,165,159**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Thang Long Branch (i)	6,685,850,961	6,685,850,961	16,131,520,985	15,912,206,787	6,905,165,159	6,905,165,159
Four Tigers Technology Joint Stock Company (ii)	-	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Ms. Pham Mai Trang	4,000,000,000	4,000,000,000	-	4,000,000,000	-	-
b) Short-term loans from related parties	**227,264,250,000**	**227,264,250,000**	**922,631,184,274**	**659,871,434,274**	**490,024,000,000**	**490,024,000,000**
Vinh Phuc VinaStartup Joint Stock Company	31,200,000,000	31,200,000,000	490,084,000,000	209,550,000,000	311,734,000,000	311,734,000,000
Thang Long CNCTech Joint Stock Company	-	-	196,250,000,000	71,090,000,000	125,160,000,000	125,160,000,000
CNCTech Ha Nam Joint Stock Company	-	-	46,000,000,000	6,670,000,000	39,330,000,000	39,330,000,000
Hop Thinh Green Clusters Joint Stock Company	-	-	8,800,000,000	-	8,800,000,000	8,800,000,000
Pavana Technologies Joint Stock Company	16,800,000,000	16,800,000,000	-	13,800,000,000	3,000,000,000	3,000,000,000
Arts Group Joint Stock Company	-	-	6,800,000,000	4,800,000,000	2,000,000,000	2,000,000,000
CNCTech Global Joint Stock Company	-	-	129,100,000,000	129,100,000,000	-	-
CNC Technology Solutions Joint Stock Company	162,089,250,000	162,089,250,000	3,300,000,000	165,389,250,000	-	-
CNCTech Binh Duong Joint Stock Company	17,175,000,000	17,175,000,000	-	17,175,000,000	-	-
CLI Investment Company Limited	-	-	15,000,000,000	15,000,000,000	-	-
Vietnam CNC And Technology Application Joint Stock Company	-	-	10,000,000,000	10,000,000,000	-	-
Mr. Nguyen Van Hung	-	-	3,797,184,274	3,797,184,274	-	-
Ms. Nguyen Phuong Nga	-	-	13,500,000,000	13,500,000,000	-	-
c) Current portion of long-term loans	**30,845,003,996**	**30,845,003,996**	**52,213,311,840**	**30,845,003,996**	**52,213,311,840**	**52,213,311,840**
Vietnam CNC And Technology Application Joint Stock Company	-	-	51,000,000,000	-	51,000,000,000	51,000,000,000
Shinhan Bank Vietnam Limited - Vinh Phuc Branch	-	-	816,494,844	-	816,494,844	816,494,844
Military Commercial Joint Stock Bank - My Dinh Branch	408,003,996	408,003,996	396,816,996	408,003,996	396,816,996	396,816,996
Vietnam Bank for Agriculture and Rural Development - Vinh Phuc Branch	30,437,000,000	30,437,000,000	-	30,437,000,000	-	-
	268,795,104,957	**268,795,104,957**	**991,976,017,099**	**710,628,645,057**	**550,142,476,999**	**550,142,476,999**

The details of the Company's short-term borrowings as at 31 December 2024 are as follows:

(i) According to the credit agreement between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Nam Thang Long Branch, the Company has a short-term loan with a credit limit of VND 40,000,000,000. The maximum term for the credit limit is 12 months, expiring on 15 May 2025, and is intended to supplement the Company's working capital. The loan term is calculated from the date of disbursement, with a maximum term of 6 months. The interest rate for each drawdown is specified in the promissory note, ranging from 7% per annum to 9% per annum in 2024 (2023: 6.5% per annum to 8.8% per annum), with monthly interest payments. The Company has pledged third-party assets (real estate owned by Ms. Nguyen Phuong Nga, Deputy General Director of the Company) as collateral for this loan.

(ii) According to the loan agreement between the Company and Four Tigers Technology Joint Stock Company, the Company has a short-term loan with an outstanding balance of VND 1,000,000,000. The loan term is 12 months from the date of disbursement, with a maximum maturity date of 15 May 2025, and is intended to supplement the Company's working capital. The interest rate on the loan in 2024 is 12% per annum. The loan is unsecured.

(iii) The Company has short-term loans from its subsidiaries, associates, and related parties, with loan terms of 12 months, intended to supplement the Company's working capital. The interest rates on these loans range from 5% per annum to 12% per annum. These loans are unsecured.

20. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		In the year		Closing balance	
		VND		VND		VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a) Long-term loan from third party	**95,198,487,672**	**95,198,487,672**	**6,600,000,000**	**94,957,375,129**	**6,841,112,543**	**6,841,112,543**
Shinhan Bank Vietnam Limited - Vinh Phuc Branch (i)	-	-	6,600,000,000	612,371,133	5,987,628,867	5,987,628,867
Military Commercial Joint Stock Bank - My Dinh Branch (ii)	1,261,487,672	1,261,487,672	-	408,003,996	853,483,676	853,483,676
Vietnam Bank for Agriculture and Rural Development - Vinh Phuc Branch	30,437,000,000	30,437,000,000	-	30,437,000,000	-	-
Mr. Do Cao Bang	50,000,000,000	50,000,000,000	-	50,000,000,000	-	-
Ms. Nghiem Thi Minh Thuy	13,500,000,000	13,500,000,000	-	13,500,000,000	-	-
b) Long-term loan from related party	**51,000,000,000**	**51,000,000,000**	**-**	**-**	**51,000,000,000**	**51,000,000,000**
Vietnam CNC And Technology Application Joint Stock Company (iii)	51,000,000,000	51,000,000,000	-	-	51,000,000,000	51,000,000,000
	146,198,487,672	**146,198,487,672**	**6,600,000,000**	**94,957,375,129**	**57,841,112,543**	**57,841,112,543**
In which:						
- Amount due for settlement within 12 months	*30,845,003,996*	*30,845,003,996*			*52,213,311,840*	*52,213,311,840*
- Amount due after 12 months	*115,353,483,676*	*115,353,483,676*			*5,627,800,703*	*5,627,800,703*

(i) According to the loan agreement between the Company and Shinhan Bank Vietnam Limited – Vinh Phuc Branch, the Company has a long-term loan with a borrowing limit of VND 6,000,000,000. The credit limit is valid for 96 months from the date of the first disbursement, and the loan is intended for the purchase of automobiles for the Company. The interest rate on the loan in 2024 is 5.9% per annum, with monthly interest payments.

(ii) According to the loan agreement between the Company and Military Commercial Joint Stock Bank – My Dinh Branch, the Company has a long-term loan with a borrowing limit of VND 1,370,000,000. The credit limit is valid for 60 months from the date of the first disbursement, and the loan is intended for the purchase of automobiles for the Company. The interest rate on the loan in 2024 is 10% per annum (2023: 10% per annum), with monthly interest payments.

The Company has pledged its fixed assets (automobiles financed by the loan) as collateral for the loans from Shinhan Bank Vietnam Limited – Vinh Phuc Branch and Military Commercial Joint Stock Bank – My Dinh Branch (see Note 10).

(iii) According to the loan agreement between the Company and Vietnam CNC And Technology Application Joint Stock Company (a related party), the Company had an outstanding long-term loan balance of VND 51,000,000,000 as of 31 December 2024. The loan term is 24 months from the date of disbursement and is intended to supplement the Company's working capital. The interest rate on the loan in 2024 is 12% per annum (2023: 12% per annum), with interest paid due at maturity. The loan is unsecured.

Long-term loans are repayable as follows:

	Closing balance VND	Opening balance VND
On demand or within one year	52,213,311,840	30,845,003,996
In the second year	1,090,494,840	114,896,816,996
In the third to fifth year inclusive	4,537,305,863	456,666,680
	57,841,112,543	**146,198,487,672**
Less: Amount due for settlement within 12 months (shown under current liabilities)	52,213,311,840	30,845,003,996
Amount due for settlement after 12 months	**5,627,800,703**	**115,353,483,676**

21. OWNERS' EQUITY

Movements in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
Prior year's opening balance	**696,000,000,000**	**58,000,000,000**	**53,630,675,259**	**807,630,675,259**
Capital increase in the year	139,200,000,000	69,600,000,000	-	208,800,000,000
Profit for the year	-	-	29,653,905,525	29,653,905,525
Remuneration paid to Board of Directors	-	-	(540,000,000)	(540,000,000)
Current year's opening balance	**835,200,000,000**	**127,600,000,000**	**82,744,580,784**	**1,045,544,580,784**
Profit for the year	-	-	6,370,515,144	6,370,515,144
Dividend payment by share (i)	80,800,000,000	-	(80,800,000,000)	-
Remuneration paid to Board of Directors (i)	-	-	(632,000,000)	(632,000,000)
Current year's closing balance	**916,000,000,000**	**127,600,000,000**	**7,683,095,928**	**1,051,283,095,928**

(i) According to Resolution No. 01/2024/NQ-DHDCD-CNCTech dated 23 March 2024 of the General Meeting of Shareholders, the Company will pay remuneration for Board of Directors with the amount VND 632,000,000; and dividends to existing shareholders from the retained earnings up to 31 December 2023, with the amount VND 80,800,000,000, will be paid in the form of stock issuance. The Company completed the procedures for the stock dividend declaration to increase the charter capital on 08 May 2024.

Charter Capital

According to the 19th amended Enterprise Registration Certificate dated 08 May 2024, the Company's charter capital is VND 916,000,000,000. As at 31 December 2024, the charter capital has been fully contributed by the owner as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Van Hung	451,199,670,000	49.26	1,749,970,000	0.21
FSI Holdings Co., Ltd.	-	-	488,718,070,000	58.52
Tang Wing Fong Terry	94,806,140,000	10.35	86,443,330,000	10.35
MK High Technology Joint Stock Company	76,333,330,000	8.33	69,600,000,000	8.33
MB Capital Management Joint Stock Company	45,800,000,000	5.00	-	-
TAT Investment and Trading Co., Ltd.	45,800,000,000	5.00	-	-
Others	202,060,860,000	22.06	188,688,630,000	22.59
	916,000,000,000	**100**	**835,200,000,000**	**100**

As at 31 December 2024, the Company had 91,600,000 ordinary shares in issue, with a par value of VND 10,000.

22. REVENUE FROM SERVICES RENDERED

	Current year	Prior year
	VND	VND
Revenue from goods sold and services provided		
Revenue from lease and accompanied services	121,040,612,966	60,484,768,346
Revenue from goods sold	61,774,577,314	101,544,129,899
Revenue from real estate sold	-	70,500,000,000
	182,815,190,280	**232,528,898,245**
Deductions		
Sales return	-	148,780,854
Net revenue	**-**	**148,780,854**
Net sales	**182,815,190,280**	**232,380,117,391**
In which:		
Revenue with related parties (Details stated in note 30)	**13,485,300,726**	**6,403,265,932**

23. COST OF SERVICES RENDERED

	Current year	Prior year
	VND	VND
Cost of rental and service rendering	88,163,191,198	42,901,215,490
Cost of goods sold	44,532,533,302	98,113,787,519
Cost of real estate transfer	-	49,086,351,656
	132,695,724,500	**190,101,354,665**

24. COST BY NATURE

	Current year VND	Prior year VND
Labour expense	20,392,879,545	15,749,589,280
Depreciation and amortisation	3,480,184,243	17,365,190,488
Out-sourced Services	127,054,478,390	29,175,271,201
Others	17,752,910,647	11,415,542,045
	168,680,452,825	**73,705,593,014**

25. FINANCIAL INCOME

	Current year VND	Prior year VND
Income from sale of trading securities	27,816,000,000	-
Deposit and loan interest and investment bonds	12,100,467,468	21,282,347,591
Dividend income	11,700,972,710	27,350,972,710
Other financial income	28,750,275	21,981,688
	51,646,190,453	**48,655,301,989**

26. FINANCIAL EXPENSES

	Current year VND	Prior year VND
Interest expenses of loans	54,637,898,036	28,039,429,568
Provision for financial investments	2,160,820,751	(1,948,160,564)
Foreign exchange loss	2,534,358,546	77,814,690
Others	199,061,695	-
	59,532,139,028	**26,169,083,694**

27. GENERAL AND ADMINISTRATION EXPENSES

	Current year VND	Prior year VND
Selling expenses		
Labour costs and staff costs	149,313,632	120,668,184
Depreciation and amortisation	-	100,533,334
Out-sourced services	2,500,000	515,712,245
Others	992,427,622	277,936,364
	1,144,241,254	**1,014,850,127**
General and administration expenses		
Staff costs	20,392,879,545	15,749,589,280
Stationery	1,963,958,827	2,316,596,185
Depreciation and amortisation	3,155,711,119	2,278,798,146
Out-sourced services	2,583,243,843	4,204,344,006
Others	6,744,693,737	5,213,433,106
	34,840,487,071	**29,762,760,723**

28. CORPORATE INCOME TAX EXPENSE

	Current year	Prior year
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current year	-	4,282,729,669
Total current corporate income tax expense	**-**	**4,282,729,669**

The current corporate income tax expense for the year was computed as follows:

	Current year	Prior year
	VND	VND
Accounting profit before tax	**6,370,515,144**	**33,936,635,194**
Adjustments for taxable income	***(6,370,515,144)***	***(12,522,986,850)***
Plus:	28,749,988,400	1,568,747,602
Non-deductible expenses	*28,749,988,400*	*1,568,747,602*
Minus:	(11,700,972,710)	(27,350,972,710)
Dividend income	*(11,700,972,710)*	*(27,350,972,710)*
Losses carried forward	-	*13,259,238,258*
Carried forward tax losses	*(23,419,530,834)*	-
Corporate income for the current year	-	**21,413,648,344**
Income from ordinary production and business activities	-	-
Profit from real estate transfer	-	21,413,648,344
Current corporate income tax rate	20%	20%
Current corporate income tax expense	**-**	**4,282,729,669**

As at 31 December 2024, the Company had tax losses available for carryforward to offset against future taxable income. Losses carried forward within five consecutive years from the year following the year in which the taxable loss is incurred. The Company has not recognized any deferred income tax assets in respect of these tax losses due to uncertainty regarding the availability of future taxable profits against which the losses can be utilized. The unused tax losses of the Company as at 31 December 2024, if not utilized annually, will expire according to the following schedule:

Year occurred	Year expiry	Tax loss (VND)	Loss carried forward up to 31/12/2024 (VND)	Unused tax loss as at 31/12/2024 (VND)
2022	2027	17,356,052,487	17,356,052,487	-
2023	2028	13,259,238,258	6,063,478,347	7,195,759,911
		30,615,290,745	**23,419,530,834**	**7,195,759,911**

The determination of the Company's tax obligations is based on prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax liabilities will depend on the results of examination by the competent tax authorities.

29. COMMITMENTS

Share Transfer Commitment

Pursuant to Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020, the Company committed to transferring 298,300 shares it currently holds in VINECO Telecommunication Systems Joint Stock Company ("VINECO") to VINECO employees, at a transfer price of VND 14,750 per share. The timing of the transfer is stipulated in the agreement. As at the date of these separate financial statements, the Company had not yet completed the transfer of the aforementioned shares.

Operating Lease Commitment

The Company has operating lease commitments relating to the lease of factory facilities located in an industrial park in Vinh Phuc province and land in Bac Ninh province. These operating leases are payable either in a lump sum or through multiple installments over the lease terms.

Operating lease expenses recognized in the income statement for the year amounted to VND 14,214,355,251 (2023: VND 13,722,978,983).

Guarantee Commitment

As at 31 December 2024, the Company, together with related parties, had provided guarantees for the borrowings of Thang Long CNCTech Joint Stock Company (a subsidiary) from Public Bank Vietnam Limited – Phu My Hung Branch. The outstanding loan balance of CNCTech Thang Long guaranteed by the Company as at 31 December 2024 was VND 332,552,240,482 (31 December 2023: VND 324,257,696,071).

30. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions in the year and significant balances at year end:

Related parties	Relationship
CNCTech Binh Duong Joint Stock Company	Subsidiary
Vinh Phuc VinaStartup Joint Stock Company	Subsidiary
Thang Long CNCTech Joint Stock Company	Subsidiary
CNCTech Ha Nam Joint Stock Company	Subsidiary
CNC High Technologies Joint Stock Company	Subsidiary
FSI Group Joint Stock Company	Subsidiary
Hoang Phuc Management and Investment Company Limited	Subsidiary
Arts Group Joint Stock Company	Subsidiary
Vietnam CNC And Technology Application Joint Stock Company	Associate
VINECO Telecommunication Systems Joint Stock Company	Associate
Pavana Technologies Joint Stock Company	Associate
Vietnam American Oil Tools Joint Stock Company	Associate
MKC Vinh Phuc Joint Stock Company	Associate
CNC Technology Solutions Joint Stock Company	Company related to major shareholders
The Vietnam Feed Joint Stock Company	Company related to major shareholders
FSI Holdings Company Limited	Company related to major shareholders
Anotech Binh Duong Joint Stock Company	Company related to major shareholders
Board of Directors, Executive Board/ Board of executive officiers	Key management personel

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

	Current year	Prior year
	VND	VND
Sale of goods and rendering services	**13,485,300,726**	**6,403,265,932**
Thang Long CNCTech Joint Stock Company	6,129,805,820	4,431,375,900
CNC Technology Solutions Joint Stock Company	3,092,447,186	266,062,500
CNCTech Ha Nam Joint Stock Company	1,860,573,634	913,785,251
Vinh Phuc VinaStartup Joint Stock Company	1,486,615,666	-
CNCTech Global Joint Stock Company	764,258,420	792,042,281
Nam Binh Xuyen Green Park Development Company Limited	80,000,000	-
Bac Giang International Logistics Company Limited	71,600,000	-
Purchase goods and services	**109,050,108,718**	**113,346,902,957**
Thang Long CNCTech Joint Stock Company	64,181,824,102	86,110,884,714
CNCTech Ha Nam Joint Stock Company	43,504,814,616	27,236,018,243
SMCTech Joint Stock Company	1,363,470,000	-
Transfer of investment properties	**-**	**70,500,000,000**
Arts Group Joint Stock Company	-	70,500,000,000
Recovery from project transfer	**-**	**67,000,000,000**
Arts Group Joint Stock Company	-	67,000,000,000
Capital Contribution	**257,050,000,000**	**185,000,000,000**
FSI Group Joint Stock Company	140,150,000,000	114,000,000,000
CNCTech Ha Nam Joint Stock Company	65,800,000,000	-
CNCTech Global Joint Stock Company	37,800,000,000	-
Arts Group Joint Stock Company	13,300,000,000	-
Thang Long CNCTech Joint Stock Company	-	40,000,000,000
Vinh Phuc VinaStartup Joint Stock Company	-	31,000,000,000
Borrowings	**914,831,184,274**	**630,154,250,000**
Vinh Phuc VinaStartup Joint Stock Company	490,084,000,000	136,090,000,000
Thang Long CNCTech Joint Stock Company	196,250,000,000	-
CNCTech Global Joint Stock Company	129,100,000,000	-
CNCTech Ha Nam Joint Stock Company	46,000,000,000	-
CLI Investment Company Limited	15,000,000,000	-
Ms. Nguyen Phuong Nga	13,500,000,000	-
Vietnam CNC And Technology Application Joint Stock Company	10,000,000,000	76,000,000,000
Arts Group Joint Stock Company	6,800,000,000	-
Mr. Nguyen Van Hung	3,797,184,274	-
CNC Technology Solutions Joint Stock Company	3,300,000,000	379,264,250,000
Four Tigers Technology Joint Stock Company	1,000,000,000	-
CNCTech Binh Duong Joint Stock Company	-	22,000,000,000
Pavana Technologies Joint Stock Company	-	16,800,000,000

The related parties' balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivable	**10,739,809,312**	**2,571,851,946**
FSI Holdings Co., Ltd	8,533,098,360	-
CNC Technology Solutions Joint Stock Company	1,608,562,027	-
CNCTech Global Joint Stock Company	364,669,888	-
The Vietnam American Oil Tools Joint Stock Company	230,794,522	-
CNCTech Ha Nam Joint Stock Company	2,684,515	-
SMCTech Joint Stock Company	-	1,159,512,736
Arts Group Joint Stock Company	-	1,412,339,210
Short-term loan receivables	**114,144,980,821**	**240,140,000,000**
FSI Group Joint Stock Company	54,400,000,000	13,920,000,000
The Vietnam Feed Joint Stock Company	28,698,000,000	23,898,000,000
CNC High Technology Joint Stock Company	19,222,000,000	3,400,000,000
Vietnam American Oil Tools Joint Stock Company	8,000,000,000	6,000,000,000
CNCTech Global Joint Stock Company	3,824,980,821	-
Hoang Phuc Management and Investment Company Limited	-	178,722,000,000
Anotech Binh Duong Joint Stock Company	-	5,200,000,000
CNCTech Ha Nam Joint Stock Company	-	9,000,000,000
Long-term loan receivables	**5,000,000,000**	**60,250,000,000**
Vietnam American Oil Tools Joint Stock Company	5,000,000,000	4,000,000,000
Arts Group Joint Stock Company	-	54,750,000,000
CNC High Technologies Joint Stock Company	-	1,500,000,000
Other short-term receivables	**55,718,186,156**	**8,210,677,880**
Hoang Phuc Management and Investment Company Limited	38,185,658,498	-
CNCTech Global Joint Stock Company	9,100,000,000	-
The Vietnam Feed Joint Stock Company	3,861,222,575	-
Anotech Binh Duong Joint Stock Company	1,689,306,836	1,286,728,768
CNC High Technology Joint Stock Company	1,521,283,726	607,331,507
FSI Group Joint Stock Company	1,360,714,521	633,343,562
Thang Long CNCTech Joint Stock Company	-	5,666,178,153
CNCTech Ha Nam Joint Stock Company	-	17,095,890
Other long-term receivables	**32,291,924,112**	**24,708,210,912**
Thang Long CNCTech Joint Stock Company	14,616,055,440	7,032,342,240
CNCTech Ha Nam Joint Stock Company	17,675,868,672	17,675,868,672
Short-term trade payables	**14,895,334,259**	**32,730,708**
Thang Long CNCTech Joint Stock Company	14,895,334,259	32,730,708
Short-term advance payment by customers	-	**292,300,376**
Vinh Phuc VinaStartup Joint Stock Company	-	292,300,376
Short-term accrued expenses	**31,965,978,547**	**14,312,022,909**
Vinh Phuc VinaStartup Joint Stock Company	27,366,403,751	2,738,003,924
Thang Long CNCTech Joint Stock Company	2,284,648,768	-
Vietnam CNC And Technology Application Joint Stock Company	2,212,383,562	-
Arts Group Joint Stock Company	102,542,466	-
CNCTech Binh Duong Joint Stock Company	-	4,649,950,685
CNC Technology Solutions Joint Stock Company	-	6,924,068,300

	Closing balance	Opening balance
	VND	VND
Short-term Unearned Revenue	**805,561,777**	**2,371,006,063**
Vinh Phuc VinaStartup Joint Stock Company	327,842,839	-
CNC Technology Solutions Joint Stock Company	276,788,146	372,487,500
CNCTech Global Joint Stock Company	165,759,040	264,014,092
CNCTech Ha Nam Joint Stock Company	35,171,752	652,703,751
Thang Long CNCTech Joint Stock Company	-	1,081,800,720
Other short-term payables	**249,800,000,000**	**268,089,189,562**
MKC Vinh Phuc Joint Stock Company	249,800,000,000	249,800,000,000
Anotech Binh Duong Joint Stock Company	-	17,500,806,000
Mr. Nguyen Van Hung	-	788,383,562

Income of Board of Directors and Executive Board/ Board of Executive Officers during the year was as follows:

	Current year	Prior year
	VND	VND
Board of Directors	**4,868,188,381**	**4,002,224,852**
Mr. Nguyen Van Hung	2,915,440,068	1,453,333,332
Mr. Vu Anh Tuan	1,641,790,313	1,670,834,848
Mr. Nguyen Trung Kien	214,958,000	782,056,672
Mr. Nguyen Trong Khang	96,000,000	96,000,000
Executive Board /Board of Executive Officers	**2,850,235,168**	**3,216,541,240**
Ms. Nguyen Phuong Nga	1,841,774,062	732,255,173
Ms. Nguyen Thi Dung	803,830,004	733,533,336
Mr. Tran Ngoc Cuong	172,631,102	1,085,004,536
Ms. Vu Thi Thanh Binh	32,000,000	419,248,195
Mr. Dinh Hung Cuong	-	246,500,000
	7,718,423,549	**7,218,766,092**

In the current year and the previous year, the members of Board of Directors, Executive Board/ Board of Executive Officers did not receive any income from the Company.

31. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Equity investments in other entities during the year exclude an amount of VND 7,500,000,000, representing the amount used to purchase shares of a subsidiary that had been deposited in the previous year. Consequently, changes in receivables have been adjusted by the same amount.

Interest earned, dividends and profits received does not include VND 9,100,000,000, representing dividends that had not been received as of year-end. Consequently, changes in receivables have been adjusted by the same amount.

32. SUBSEQUENT EVENTS

According to Resolution No. 0101/2025/NQ-HDQT dated 01 January 2025, the Board of Directors of the Company approved the transfer of 3,489,000 shares in CNC High Technologies Joint Stock Company ("CNC Hitech"), with a transfer value of VND 34,890,000,000. Accordingly, the Company signed the Share Transfer Agreement No. 0101/2025/HDCNCP/CNCHITECH dated 01 January 2025, with Thang Long CNCTech Joint Stock Company to transfer 3,489,000 shares for a transfer value of VND 34,890,000,000. As at 01 January 2025, the Company has completed the transfer of these shares. Following this transaction, the Company's direct ownership and voting rights in CNC Hitech are 0%, while Thang Long CNCTech Joint Stock Company holds 96.92% of both ownership and voting rights in CNC Hitech. As a result, CNC Hitech has become a direct subsidiary of Thang Long CNCTech Joint Stock Company since 01 January 2025.

Nguyen Hanh Linh	Nguyen Thai Son	Nguyen Van Hung
Preparer	Chief Accountant	Group Executive Chairman

Hanoi, 08 March 2025

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CNCTECH GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

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CNCTECH GROUP JOINT STOCK COMPANY
1ST Floor, Vista Building, No. 4/15 Duy Tan Street,
Dich Vong Hau Ward, Cau Giay District, Hanoi, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's consolidated financial statements for the year ended 31 December 2024.

THE BOARDS OF DIRECTORS AND EXECUTIVE BOARD

Members of the Boards of Directors and Executive Board of the Company during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Nguyen Trong Khang	Vice Chairman
Mr. Nguyen Trung Kien	Vice Chairman
Mr. Vu Anh Tuan	Member

From 01 January 2024 to 31 December 2024:

Board of Executive Officers

Mr. Nguyen Van Hung	Chief Executive Officers (*)
Mr. Nguyễn Trung Kien	Executive Officers (*)
Mr. Vu Anh Tuan	Chief Executive Officers (resigned on 27 February 2024)
Mr. Vu Anh Tuan	Executive Officers (*)
Mrs. Nguyen Thi Dung	Executive Officers (*)
Mrs. Nguyen Phuong Nga	Executive Officers (*)
Mrs. Dinh Thi Thu Ha	Executive Officers (*)
Mr. Dinh Hung Cuong	Executive Officers (*)
Mr. Tran Ngoc Cuong	Executive Officers (*) (resigned on 31 December 2024)

(*) Appointed on 27 December 2024

From 01 January 2025 to date of the consolidated financial statements, the Board of Executive Officers of the Company has been changed to the Executive Board, as follows:

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman (**)
Mr. Nguyen Trung Kien	Vice Group Executive Chairman cum General Director (**)
Mr. Vu Anh Tuan	Vice Group Executive Chairman (**)
Mrs. Nguyen Thi Dung	Vice Group Executive Chairman (**)
Mrs. Nguyen Phuong Nga	Deputy General Director
Mrs. Dinh Thi Thu Ha	Deputy General Director
Mr. Dinh Hung Cuong	Deputy General Director

(**) Change of title and appointment on 01 January 2025.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

THE EXECUTIVE BOARD OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. In preparing these consolidated financial statements, the General Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

The Executive Board of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. The General Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Executive Board,

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839469

Nguyen Van Hung
Group Executive Chairman

Hanoi, 08 March 2025

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MAKING AN IMPACT THAT MATTERS since 1845

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No.: 0574 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Board of Directors and Executive Board
CNCTech Group Joint Stock Company

We have audited the accompanying consolidated financial statements of CNCTech Group Joint Stock Company (the "Company"), prepared on 08 March 2025, as set out from page 05 to page 56, which comprise the consolidated balance sheet as at 31 December 2024, the consolidated statement of income and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board's Responsibility for the Consolidated Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the accompanying consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Director, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

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INDEPENDENT AUDITORS' REPORT (Continued)

Other Matter

The consolidated financial statements of the Company for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 19 June 2024.

Do Trung Kien
Audit Director
Audit Practising Registration Certificate
No. 1924-2023-001-1

Nguyen Minh Tuan
Auditor
Audit Practising Registration Certificate
No. 6193-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

08 March 2025
Hanoi, S.R. Vietnam

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**1,489,051,770,509**	**1,548,764,344,391**
I.	**Cash and cash equivalents**	**110**	**5**	**199,763,948,767**	**69,791,458,795**
1.	Cash	111		132,113,222,764	58,403,737,850
2.	Cash equivalents	112		67,650,726,003	11,387,720,945
II.	**Short-term financial investments**	**120**		**287,088,429,654**	**448,671,800,000**
1.	Trading securities	121	6	181,239,800,000	329,671,800,000
2.	Provision for impairment of trading securities	122	6	(3,500,000,000)	-
3.	Held-to-maturity investments	123	7	109,348,629,654	119,000,000,000
III.	**Short-term receivables**	**130**		**820,388,999,245**	**892,083,487,767**
1.	Short-term trade receivables	131	8	325,322,955,694	283,080,732,084
2.	Short-term advances to suppliers	132	9	110,196,970,500	64,058,549,537
3.	Short-term loan receivables	135	10	265,479,328,267	474,440,000,000
4.	Other short-term receivables	136	11	119,746,767,451	70,504,206,146
5.	Provision for short-term doubtful debts	137		(357,022,667)	-
IV.	**Inventories**	**140**	12	**108,687,697,149**	**118,764,254,225**
1.	Inventories	141		108,687,697,149	118,764,254,225
V.	**Other short-term assets**	**150**		**73,122,695,694**	**19,453,343,604**
1.	Short-term prepayments	151	13	6,657,591,423	3,217,418,680
2.	Value added tax deductibles	152		63,619,712,059	16,004,452,836
3.	Taxes and other receivables from the State budget	153	14	2,845,392,212	231,472,088

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
B.	**NON-CURRENT ASSETS**	**200**		**4,726,311,876,169**	**2,984,867,078,238**
I.	**Long-term receivables**	**210**		**67,050,552,132**	**75,097,988,792**
1.	Long-term loans receivable	215	10	43,227,000,000	51,550,000,000
2.	Other long-term receivables	216	11	23,823,552,132	23,547,988,792
II.	**Fixed assets**	**220**		**346,881,839,791**	**311,497,707,458**
1.	Tangible fixed assets	221	15	308,156,090,476	265,123,827,511
	- Cost	*222*		*418,503,605,715*	*331,103,704,517*
	- Accumulated depreciation	*223*		*(110,347,515,239)*	*(65,979,877,006)*
2.	Finance lease assets	224	16	34,565,076,954	43,052,451,367
	- Cost	*225*		*55,549,369,456*	*55,549,369,456*
	- Accumulated depreciation	*226*		*(20,984,292,502)*	*(12,496,918,089)*
3.	Intangible assets	227	17	4,160,672,361	3,321,428,580
	- Cost	*228*		*10,612,486,400*	*7,553,400,000*
	- Accumulated amortisation	*229*		*(6,451,814,039)*	*(4,231,971,420)*
III.	**Investment property**	**230**	**18**	**1,397,363,698,169**	**1,102,852,051,728**
	- Cost	*231*		*1,591,455,974,265*	*1,215,891,953,398*
	- Accumulated depreciation	*232*		*(194,092,276,096)*	*(113,039,901,670)*
IV.	**Long-term assets in progress**	**240**		**1,291,867,317,815**	**117,914,741,847**
1.	Long-term construction in progress	242	19	1,291,867,317,815	117,914,741,847
V.	**Long-term financial investments**	**250**		**292,346,137,950**	**418,824,792,460**
1.	Investments in joint-ventures, associates	252	20	283,546,137,950	416,824,792,460
2.	Equity investments in other entities	253	21	8,800,000,000	-
3.	Held-to-maturity investments	255	7	-	2,000,000,000
VI.	**Other long-term assets**	**260**		**1,330,802,330,312**	**958,679,795,953**
1.	Long-term prepayments	261	13	1,330,546,610,269	957,933,590,262
2.	Deferred tax assets	262	38	255,720,043	746,205,691
	TOTAL ASSETS (270=100+200)	**270**		**6,215,363,646,678**	**4,533,631,422,629**

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

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**4,159,367,812,016**	**3,241,339,706,882**
I.	**Current liabilities**	**310**		**1,503,081,315,279**	**1,400,059,581,843**
1.	Short-term trade payables	311	22	310,058,651,179	235,163,807,883
2.	Short-term advances from customers	312	23	76,942,454,158	87,115,809,402
3.	Taxes and amounts payable to the State budget	313	14	42,364,729,713	18,777,436,056
4.	Payables to employees	314		23,381,540,120	12,909,444,385
5.	Short-term accrued expenses	315	24	19,746,592,812	12,504,504,282
6.	Short-term unearned revenue	318	25	132,834,656,861	115,208,993,712
7.	Other current payables	319	26	318,507,696,084	298,364,731,270
8.	Short-term loans and obligations under finance leases	320	27	576,631,500,407	620,014,854,853
9.	Short-term provisions	321		2,613,493,945	-
II.	**Long-term liabilities**	**330**		**2,656,286,496,737**	**1,841,280,125,039**
1.	Long-term trade payables	331		30,617,778,865	2,384,658,584
2.	Long-term unearned revenue	336	25	28,129,093,637	39,296,049,887
3.	Other long-term payables	337	26	159,395,990,684	448,301,279,227
4.	Long-term loans and obligations under finance leases	338	27	2,279,507,764,736	1,351,298,137,341
5.	Deferred tax liabilities	341	38	158,635,868,815	-
D.	**EQUITY**	**400**		**2,055,995,834,662**	**1,292,291,715,747**
I.	**Owners' equity**	**410**	**28**	**2,055,995,834,662**	**1,292,291,715,747**
1.	Owners' contributed capital	411		916,000,000,000	835,200,000,000
	- Ordinary shares carrying voting rights	*411a*		*916,000,000,000*	*835,200,000,000*
2.	Share premium	412		127,600,000,000	127,600,000,000
3.	Other owners' capital	414		108,000,000,000	-
4.	Other reserves	420		(4,864,930,892)	-
5.	Retained earnings	421		338,651,022,651	202,130,290,503
	- Retained earnings accumulated to the prior year end	*421a*		*123,330,202,378*	*164,590,875,083*
	- Retained earnings of the current year	*421b*		*215,320,820,273*	*37,539,415,420*
6.	Non-controlling interests	429		570,609,742,903	127,361,425,244
	TOTAL RESOURCES (440=300+400)	**440**		**6,215,363,646,678**	**4,533,631,422,629**

Nguyen Minh Trang	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief accountant**	**Group Executive Chairman**

Hanoi, 08 March 2025

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

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2024

Unit: VND

	ITEMS	Codes	Notes	Current year	Prior year
1.	**Gross revenue from goods sold and services rendered**	**01**	**31**	**1,637,623,577,003**	**1,103,537,896,663**
2.	Deductions	02	31	384,953,274	988,870,702
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**	**31**	**1,637,238,623,729**	**1,102,549,025,961**
4.	Cost of goods sold	11	32	1,174,252,940,901	825,672,899,578
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**462,985,682,828**	**276,876,126,383**
6.	Financial income	21	34	88,561,989,819	28,890,568,871
7.	Financial expenses	22	35	195,496,913,319	178,616,602,204
	- In which: Interest expense	*23*		*189,249,023,479*	*175,997,757,607*
8.	Share of net (losses)/profit from joint-ventures, associates	24	20	(6,971,921,046)	12,982,749,456
9.	Selling expenses	25	36	28,425,034,818	15,079,474,468
10.	General and administration expenses	26	36	132,154,096,723	78,372,975,062
11.	**Operating profit (30=20+(21-22)+24-(25+26))**	**30**		**188,499,706,741**	**46,680,392,976**
12.	Other income	31	37	181,830,666,536	1,867,397,702
13.	Other expenses	32		5,463,363,032	813,267,057
14.	**Profit from other activities (40=31-32)**	**40**		**176,367,303,504**	**1,054,130,645**
15.	**Accounting profit before tax (50=30+40)**	**50**		**364,867,010,245**	**47,734,523,621**
16.	Current corporate income tax expense	51	38	38,857,527,816	10,766,201,800
17.	Deferred corporate tax expense/(income)	52	38	19,776,311,345	(730,930,491)
18.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**306,233,171,084**	**37,699,252,312**
	In which:				
	Profit after tax attributable to Parent Company	61		215,320,820,273	36,060,922,888
	Profit after tax attributable to non-controlling shareholders	62		90,912,350,811	1,638,329,424
19.	**Basic earnings per share**	**70**	**39**	**2,351**	**440**

Nguyen Minh Trang	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief accountant**	**Group Executive Chairman**

Hanoi, 08 March 2025

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

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2024

Unit: VND

	ITEMS	Codes	Current year	Prior year
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***364,867,010,245***	***47,734,523,621***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties, allocation of land rental and bargain purchase gain	02	(31,841,107,906)	114,791,166,991
	Provisions	03	6,470,516,612	(2,083,500,000)
	Foreign exchange (gain)/loss arising from translating foreign currency monetary items	04	(17,766,944,973)	33,835,415
	(Gain) from investing activities	05	(35,551,420,563)	(80,732,670,774)
	Interest expense	06	189,249,023,479	175,992,561,370
3.	***Operating profit before movements in working capital***	***08***	***475,427,076,894***	***255,735,916,623***
	Changes in receivables	09	1,031,848,857,412	31,240,625,738
	Changes in inventories	10	17,798,847,626	(42,703,171,494)
	Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	(177,614,102,986)	1,012,661,645,040
	Changes in prepaid expenses	12	(375,821,761,576)	(307,064,598,235)
	Changes in trading securities	13	148,432,000,000	(329,671,800,000)
	Interest paid	14	(183,479,916,759)	(159,141,106,694)
	Corporate income tax paid	15	(18,340,255,945)	(5,868,075,710)
	Net cash generated by operating activities	***20***	***918,250,744,666***	***455,189,435,268***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(669,584,206,514)	(547,676,636,696)
2.	Proceeds from disposal of fixed assets	22	249,407,998,689	101,512,091,890
3.	Cash outflow for lending, buying debt instruments of other entities	23	(822,761,049,201)	(1,965,860,373,564)
4.	Cash recovered from lending, selling debt instruments of other entities	24	893,015,784,745	1,019,928,868,054
5.	Equity investments in other entities	25	(727,221,854,659)	(471,556,061,699)
6.	Cash recovered from investments in other entities	26	-	58,237,598,369
7.	Interest earned, dividends and profits received	27	65,527,361,056	(371,977,763)
	Net cash used in investing activities	***30***	***(1,011,615,965,884)***	***(1,805,786,491,409)***

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

CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2024

Unit: VND

	ITEMS	Codes	Current year	Prior year
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital	31	102,777,085,000	384,800,000,000
2.	Proceeds from borrowings	33	1,965,842,415,411	3,174,768,232,291
3.	Repayment of borrowings	34	(1,834,036,603,587)	(2,375,053,126,816)
4.	Repayment of obligations under finance leases	35	(11,332,444,813)	(12,646,723,507)
5.	Dividends and profits paid	36	-	(118,888,900)
	Net cash generated by financing activities	***40***	***223,250,452,011***	***1,171,749,493,068***
	Net increase/(decrease) in cash (50=20+30+40)	**50**	**129,885,230,793**	**(178,847,563,073)**
	Cash and cash equivalents at the beginning of the year	**60**	**69,791,458,795**	**248,541,210,511**
	Effects of changes in foreign exchange rates	61	87,259,179	97,811,357
	Cash and cash equivalents at the end of the year (70=50+60+61)	**70**	**199,763,948,767**	**69,791,458,795**

Nguyen Minh Trang	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief accountant**	**Group Executive Chairman**

Hanoi, 08 March 2025

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 the Hanoi Authority for Planning and Investment. On 29 December 2017, the Company transformed its ownership structure from a limited liability company to a joint stock company. The latest amendment in the Enterprise Registration Certificate was the 19th on 08 May 2024.

The Company's headquarter is located at 1st Floor, Vista Building, No. 4/15 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi, Vietnam.

The total number of the Company and subsidiaries' employees as at 31 December 2024 was 914 (as at 31 December 2023: 641).

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;
- Trade in real estate, land use rights belong to owners, users or leasers;
- 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 Company's principal activities include manufacturing, trading and leasing of industrial park real estate.

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 characteristics of the Company and subsidiaries' operation in the fiscal year have impact on the consolidated financial statements.

1) Change in the company's major shareholders.

In 2024, FSI Holdings Company Limited (a shareholder of the Company) has transferred all the proportion ownership interest of FSI Holdings Company Limited to Mr. Nguyen Van Hung. The transfer was completed as at 01 April 2024. Thereofore, from 01 April 2024, FSI Holdings Company Limited is no longer the parent of the Company.

2) The Company increased its proportion of ownership in CNCTech Ha Nam Joint Stock Company ("CNCTech Ha Nam")

According to Resolution No. 01/2024/NQ-HDQT of the Board of Directors dated 01 January 2024, the Board of Directors of the Company approved the purchase of 6,580,000 shares (equivalent to 47% the charter capital) of CNCTech Ha Nam with a transfer value VND 65,800,000,000. Accordingly, the Company signed Share Transfer Agreement No. 01012024/HDCNCPHANAM-CNCSL-HO dated 01 January 2024 with CNC Technology Solutions Joint Stock Company (related party) to transfer 6,580,000 shares (equivalent to 47% the charter capital) of CNCTech Ha Nam owned by CNC Technology Solutions Joint Stock Company with a transfer value VND 65,800,000,000. After this transaction, the Company's proportion of ownership interest and voting power held in CNCTech Ha Nam are both 98%.

3) The Company holds control of CNCTech Global Joint Stock Company ("CNCTech Global")

According to Resolution No. 01/2024/NQ-HDQT dated 01 January 2024, the Board of Directors of the Company approved the plan to purchase 9,100,000 shares with a transfer value of VND 97,800,000,000 and registered to purchase 3,780,000 shares with a transfer value of VND 37,800,000,000. Accordingly:

As at 01 January 2024, according to Share Transfer Agreement No. 0101/2024/HDCNCP-CNCTECHBN, the Company acquired 5,932,000 shares (equivalent to 59.32% of the charter capital) of CNCTech Global from FSI Holdings Company Limited (related party), with a transfer value of VND 66,120,000,000. After this transaction, the Company's proporion of ownership interest and voting power held in CNCTech Global are 59.32% and CNCTech Global has become a subsidiary of the Company since 01 January 2024.

As at 15 April 2024, according to Share Transfer Agreement No. 1504/2024/HDCNCP - CNCTechGlobal, the Company continued to acquire 968,000 shares (equivalent to 9.68% of charter capital) of CNCTech Global from Mr. Tran Trung Kien (a shareholder of CNCTech Global), with the transfer value of VND 9,680,000,000. After this transaction, the Company's proportion of ownership interest and voting power held in CNCTech Global has been 69% since 15 April 2024.

As at 27 December 2024, according to Share Transfer Contract No. 01/2024/HDCNCP, the Company continued to acquire 2,200,000 shares (equivalent to 22.00% of charter capital) of CNCTech Global from Son Linh Investment Trade Joint Stock Company, with a transfer value of VND 22,000,000,000. As at 27 December 2024, the Company made a capital contribution to CNCTech Global with an amount of VND 37,800,000,000 in the form of capital contribution in cash.

After the above transactions, the Company's proportion of ownership interest and voting power held in CNCTech Global are 92%.

4) The Company holds control of FSI Group Joint Stock Company ("FSI Group")

According to Resolution No. 01/2024/NQ-HDQT of the Board of Directors dated 01 January 2024, the Board of Directors of the Company has approved the Company's authorization of 26% of voting rights in FSI Group from Bao Ngoc One Member Limited Company ("Bao Ngoc" - a shareholder of FSI Group). The Company has signed Power of Attorney No. 01/2024/UQ-Bao Ngoc-CNCTechGroup dated 31 January 2024 with Bao Ngoc to receive authorization for 26% of Bao Ngoc's voting rights at FSI Group. After this transaction, the Company holds 74% of the voting rights in FSI Group. Accordingly, the Company owns 48% of FSI Group's contributed capital but has the right to control FSI Group and FSI Group has become a subsidiary of the Company since 01 February 2024.

After the above transaction, in 2024, the Company and other shareholders continued to contribute capital to FSI Group with respective amounts of VND 90,720,000,000 and VND 98,280,000,000. After these capital contribution transactions, the Company's proportion of ownership interest and voting power held in FSI Group remained unchanged, at 48% and 74%, respectively.

5)* The Company holds control of Hoang Phuc Management and Investment Co., Ltd *("Hoang Phuc")

According to Resolution No. 3001/2024/NQ-HDQT of the Board of Directors dated 30 January 2024, the Board of Directors of FSI Group approved the transfer of capital contribution in Hoang Phuc with the transfer price of VND 266,000,000,000. Accordingly, FSI Group signed the Capital Contribution Transfer Agreement No. 01/HDCNVG/HP 01 dated February 2024, with Ms. Pham Thi Tinh to acquire 53.2% of the capital contribution in Hoang Phuc from Ms. Pham Thi Tinh, with the transfer price of VND 266,000,000,000. After this transaction, FSI Group's proportion of ownership interest and voting power held in Hoang Phuc are 53.2%, and Hoang Phuc has become a direct subsidiary of FSI Group since 01 February 2024.

Subsequently, according to Capital Contribution Transfer Agreement No. 02/HDCNVG/HP dated 01 February 2024, the Company acquired a 1.5% capital contribution in Hoang Phuc from Ms. Pham Thi Tinh, with a transfer value of VND 7,500,000,000. After this transaction, the Company's direct proportion of ownership interest and direct voting power held in Hoang Phuc are both 1.5%.

As at 24 May 2024, Ms. Pham Thi Tinh made an additional capital contribution to Hoang Phuc with the amount of VND 100,000,000,000 by offsetting her loan receivables in Hoang Phuc. Accordingly, Hoang Phuc's charter capital increased from VND 500 billion to VND 600 billion.

As at 30 May 2024, the Company and FSI Group continued to acquire capital contributions from Ms. Pham Thi Tinh in Hoang Phuc, with respective amounts of VND 140,278,000,000 and VND 31,500,000,000. After this transaction, the direct proportion of ownership interest of the Company and FSI Group in Hoang Phuc are 24.63% and 49.5%, respectively, and Hoang Phuc has become an associate of the Company since 30 May 2024.

As at 03 June 2024 and 04 June 2024, FSI Group continued to acquire additional capital contributions from Ms. Pham Thi Tinh in Hoang Phuc with the amount of VND 154,722,000,000.

After the above-mentioned transfer and capital contribution transactions, the direct proportion of ownership interest and direct voting power held of the Company and FSI Group in Hoang Phuc are 24.63% and 75.37%, respectively.

FSI Group holds indirect control over Bac Giang International Logistics Co., Ltd. ("Logistic Bac Giang") through Hoang Phuc

As at 01 February 2024, the date on which Hoang Phuc became a subsidiary of FSI Group, Hoang Phuc had one subsidiary, Logistic Bac Giang, in which it held a 94.02% ownership interest. Accordingly, Logistic Bac Giang has become an indirect subsidiary of FSI Group as at that date.

The Company holds indirect control over Logistic Bac Giang and Hoang Phuc through FSI

As at 01 February 2024, according to both the direct and indirect proportion of voting power held through FSI Group, the Company hold indirect control over Hoang Phuc Company and Logistics Bac Giang Company. Accordingly, these two companies have become the Company's indirect subsidiaries.

6) The Company holds control of Arts Group Joint Stock Company ("Arts Group")

According to Resolution No. 01/2024/NQ-HDQT dated 01 January 2024, the Board of Directors of the Company has approved the purchase of 4,172,250 shares of Arts Group with a transfer value of VND 41,722,500,000 and registered to purchase an additional 1,330,000 shares with a value of VND 13,300,000,000, afterward, the Company's proportiong of ownership interest and voting power held in Arts Group is 54.13%.

As at 01 January 2024, according to the Share Transfer Agreement No. 0101/2024/HDCNCP Ms. Nga – CNCTech, the Company acquired 3,092,250 shares (equivalent to 35% of charter capital) of Arts Group from Ms. Nguyen Phuong Nga (shareholder of Arts Group cum Deputy General Directors of the Company) with a transfer value of VND 30,922,500,000. After this transaction, the Company's

proportion of ownership interest and voting power held in Arts Group are both 35%, and Arts Group has become an associate of the Company since 01 January 2024.

As at 15 November 2024, the Company continued to contribute capital to Arts Group with an amount of VND 13,300,000,000, making the Company's proportion of ownership interest and voting power held in Arts Group both increase to 43.51%.

As at 24 December 2024, according to the Share Transfer Agreement No. 2412/2024/HDCNCP-ARTS GROUP, the Company continued to acquire 1,080,000 shares (equivalent to 10.625% of charter capital) of Arts Group from Business Executive Investment Limited (a shareholder of Arts Group), with a transfer value of VND 10,800,000,000. Following this transaction, the Company's proportion of ownership interest and voting power held in Arts Group are both 54.13%, and Art Group has become a subsidiary of the Company since 24 December 2024.

7) Thang Long CNCTech Joint Stock Company ("CNCTech Thang Long" – a subsidiary) holds control over SMCTech Joint Stock Company ("SMCTech")

According to Resolution No. 2405/2024/NQ-HDQT dated 24 May 2024, the Board of Directors of CNCTech Thang Long approved the plan to purchase 5,160,000 shares (equivalent to 34.4% of the charter capital) of SMCTech Joint Stock Company ("SMCTech") with a transfer value of VND 5,160,000,000. Accordingly, CNCTech Thang Long signed Share Transfer Agreement No. 2405/2024/HDCNCP-SMCTECH dated 24 May 2024, with Mr. Nguyen Quang Kha (a shareholder of SMCTech – a subsidiary of CNCTech Thang Long) to acquire 5,160,000 shares (equivalent to 34.4% of the charter capital) of SMCTech with a transfer value of VND 5,160,000,000. After this transaction, CNCTech Thang Long 's proportion of ownership interest and voting power held in SMCTech are 34.4%, and SMCTech has become an associate of CNCTech Thang Long since 24 May 2024.

As at 06 June 2024, CNCTech Thang Long made an additional capital contribution to SMCTech with the amount of VND 6,620,000,000. After this transaction, CNCTech Thang Long's ownership interest and voting power held in SMCTech are 51%, and SMCTech has become a subsidiary of CNCTech Thang Long since 6 June 2024.

8) CNCTech Thang Long contributed capital to establish CNCTech Japan Joint Stock Company ("CNCTech Japan")

According to Resolution No. 1807/2024/NQ-HDQT dated 18 July 2024, the Board of Directors of CNCTech Thang Long approved the decision to invest abroad by contributing capital to establish CNCTech Japan Joint Stock Company ("CNCTech Japan"). Accordingly, on 12 November 2024, CNCTech Thang Long contributed capital to establish CNCTech Japan with an amount of JPY 15,300,000 (equivalent to VND 2,456,415,000), equivalent to 1,530 shares. After this transaction, CNCTech Thang Long's proportion of ownership interest and voting power held are both 51% of the ownership interest and voting power held in CNCTech Japan, and CNCTech Japan has become a subsidiary of CNCTech Thang Long since 12 November 2024.

9) CNCTech Thang Long contributed capital to establish and sold its shares in CNCTech Aerospace Joint Stock Company ("CNCTech Aerospace")

According to Resolution No. 3105/2024/NQ-HDQT dated 31 May 2024, the Board of Directors of CNCTech Thang Long approved the capital contribution to establish CNCTech Aerospace Joint Stock Company ("CNCTech Aerospace"). Accordingly, on 21 June 2024, CNCTech Thang Long contributed capital to establish CNCTech Aerospace with an amount of VND 5,500,000,000, equivalent to 55% of the charter capital.

According to Share Transfer Agreement No. 2506/2024/HDCNCP/CNCTech TL-Ms. Nhung dated 25 June 2024, the Company transferred 99,900 shares to Ms. Nguyen Hong Nhung with a transfer value of VND 999,000,000. After this transaction, CNCTech Thang Long's proportion of ownership and voting rights in CNCTech Aerospace are 42.26%, and CNCTech Aerospace has become an associate of CNCTech Thang Long since 25 June 2024.

10) CNCTech Thang Long contributed capital to establish and liquidate Thang Long SMCTech Joint Stock Company ("SMCTech Thang Long")

According to Resolution No. 3105/2024/NQ-HDQT dated 31 May 2024, the Board of Directors of CNCTech Thang Long approved the capital contribution to establish Thang Long SMCTech Joint Stock Company ("SMCTech Thang Long"). Accordingly, on 13 June 2024, CNCTech Thang Long contributed capital to establish SMCTech Thang Long with an amount of 5,100,000,000 VND, corresponding to 51% of the charter capital. According to Resolution No. 2011/2024/NQ-DHDCD dated 20 November 2024, the General Meeting of Shareholders of SMCTech Thang Long approved the liquidation plan for SMCTech Thang Long due to the project not being implemented. On 27 December 2024, according to Notice No. 19702/24 issued by the Department of Planning and Investment of Vinh Phuc Province, SMCTech Thang Long has completed the dissolution procedure since this date.

The Company's structure

As at 31 December 2024, details of the Company's subsidiaries and associates are as follows:

a) Subsidiaries

No.	Name	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
	Direct subsidiaries				
1	CNCTech Binh Duong Joint Stock Company	Binh Duong	99.00%	99.00%	Supporting industrial production and factory lease
2	CNCTech Ha Nam Joint Stock Company	Ha Nam	98.00%	98.00%	Factory for lease
3	CNC High Technologies Joint Stock Company	Ho Chi Minh	96.92%	96.92%	Supporting industrial production and factory lease
4	Thang Long CNCTech Joint Stock Company	Vinh Phuc	94.23%	94.23%	Supporting industrial production and factory lease
5	CNCTech Global Joint Stock Company	Bac Ninh	92.00%	92.00%	Factory for lease
6	Vinh Phuc VinaStartup Joint Stock Company	Vinh Phuc	79.49%	79.49%	Construction, trade, service, factory lease
7	Arts Group Joint Stock Company	Vinh Phuc	54.13%	54.13%	Manufacturing and processing of medical equipment and instruments
8	FSI Group Joint Stock Company	Vinh Phuc	48.00%	74.00%	Real estate business
	Indirect subsidiaries				
1	Hoang Phuc Management and Investment Co., Ltd	Hanoi	60.81%	100.00%	Financial investment
2	Bac Giang International Logistics Company Limited	Bac Giang	57.17%	94.02%	Warehouse and goods storage services
3	SMCTech Joint Stock Company	Vinh Phuc	48.05%	51.00%	Supporting industrial production
4	CNCTech Japan Joint Stock Company	Japan	51.00%	51.00%	Trade in supporting industrial products

b) Associates

No.	Name	Place of incorporation and operation	Proportion of ownership rate	Proportion of voting power held	Principal activities
	Direct associates				
1	MKC Vinh Phuc Joint Stock Company	Vinh Phuc	50.00%	50.00%	Real estate business
2	Vietnam CNC And Technology Application JSC	Hanoi	35.14%	35.14%	Research, design and manufacture of specialized machines
3	VINECO Telecommunication Systems Joint Stock Company	Hanoi	49.00%	49.00%	Manufacturing and processing of electronic and telecommunications equipment
4	Pavana Technologies Joint Stock Company	Vinh Phuc	25.00%	25.00%	Intelligent security camera production
5	Vietnam American Oil Tools JSC	Binh Duong	36.03%	36.03%	Production and processing of petroleum components
	Indirect associate				
1	CNCTech Aerospace Joint Stock Company	Vinh Phuc	39.82%	42.26%	Manufacturing of measurement, inspection, navigation, and control instruments

Disclosure of information comparability in the consolidated financial statements

Comparative figures are the figures of the consolidated financial statements for the year ended 31 December 2023 audited by another auditor.

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 statement are prepared based on consolidation of separate financial statements of the Company and its subsidiaries' financial statements.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and 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 the consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting requires the Executive Board 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 General Director'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) up to 31 December each year. 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 or jointly controlled entity 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 statement of profit or loss 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 Equity.

In case the Company disposes of 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 disposal date.

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, cash in transit 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 periods, 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 (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

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 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 invesments. Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables 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 enterprises: 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 of 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 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:

	Years
Buildings and structures	5 - 40
Machinery and equipment	2 - 10
Motor vehicles and transmission equipment	3 - 10
Management equipment	2 - 7
Others	3 - 5

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between 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 income statement when incurred or charged to the 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:

	Years
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:

	Years
Software	3 - 10

Investment properties

Investment properties are composed of land use rights, buildings and structures 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:

	Years
Land use rights	37
Buildings and structures	5 - 48

Switching uses

The conversion from construction properties to investment properties at the end of the construction or handover stagefor investment or investment to inventory when the owner begins the project for sale purposes.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Company's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into 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 costs, prepaid factory rental expenses, tools and supplies issued for use, and other prepaid expenses.

Land rentals, infrastructure costs, prepaid factory rental are charged to the income statement using the straight-line method over the lease term.

Other types of long-term prepayments comprise costs of small tools, supplies and spare parts issued for consumption 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 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 balance sheet date.

Unearned Revenue

Unearned revenue is the amounts received in advance relating to results of operations of for 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 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 periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (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 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 trade discounts, 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/period. In case that sales deductions for sales of products, goods or rendering of services sold in the year incurred after the balance sheet date but before the issuance of the 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 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 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 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 period 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.

4. BUSINESS COMBINATION

a) Business Combination of CNCTech Global Joint Stock Company

CNCTech Global Joint Stock Company has become a direct subsidiary of the Company, as stated in Note 01. The Company's Executive Board considers a business combination under common control. Accordingly, the net asset value of CNCTech Global Joint Stock Company is consolidated based on its carrying amount as at the acquisition date in the consolidated financial statements. The carrying amounts of the assets and liabilities of CNCTech Global Joint Stock Company as at the business combination date are determined as follows:

	Carrying amount at the acquisition date
	VND
Assets	
Cash	2,910,851,687
Short-term financial investments	15,945,894,745
Short-term receivables	52,471,612,710
Inventories	1,262,853,139
Other short-term assets	20,462,249,249
Fixed assets	174,316,268,066
Long-term assets in progress	1,988,540,000
Other long-term assets	425,160,038,466
Total assets [a]	**694,518,308,062**
Liabilities	
Current liabilities	158,739,174,180
Long-term liabilities	422,910,334,430
Total liabilities [b]	**581,649,508,610**
Total net assets [c] = [a] - [b]	**112,868,799,452**
Non-controlling interests [d]	(45,915,027,617)
The difference between the cost of business combination and the net assets is recognised in other reserves under equity [e]	(833,771,835)
Total cost of acquisition [f] = [c] + [d] + [e]	**66,120,000,000**
Cash flow information arising from the acquisition of a subsidiary	
Cash paid for the acquisition of a subsidiary	(66,120,000,000)
Cash received from a subsidiary	2,910,851,687
Net cash flows used in the acquisition transaction	**(63,209,148,313)**

b) Business Combination of FSI Group Joint Stock Company

FSI Group Joint Stock Company has become a direct subsidiary of the Company, as stated in Note 01. The Company's Executive Board considers this a business combination under common control. Accordingly, the net asset value of FSI Group Joint Stock Company is consolidated based on its carrying amount as at the acquisition date in the consolidated financial statements. The carrying amounts of the assets and liabilities of FSI Group Joint Stock Company as at the business combination date are determined as follows:

	Carrying amount at the acquisition date VND
Assets	
Cash	416,255,057
Short-term receivables	279,915,054,795
Other short-term assets	337,509
Total assets [a]	**280,331,647,361**
Liabilities	
Current liabilities	14,573,343,562
Total liabilities [b]	**14,573,343,562**
Total net assets [c] = [a] - [b]	**265,758,303,799**
Non-controlling interests [d]	(138,194,317,975)
Total cost of acquisition [f] = [c] + [d]	**127,563,985,824**

c) Business Combination of Arts Group Joint Stock Company

Arts Group Joint Stock Company has become a direct subsidiary of the Company, as stated in Note 01. The Company's Executive Board considers this a business combination under common control. Accordingly, the net asset value of Arts Group Joint Stock Company is consolidated based on its carrying amount as at the acquisition date in the consolidated financial statements. The carrying amounts of the assets and liabilities of Arts Group Joint Stock Company as at the business combination date are determined as follows:

	Carrying amount at the acquisition date VND
Assets	
Cash	2,641,112,437
Short-term receivables	8,391,716,443
Other short-term assets	28,917,986
Investment property	70,808,422,963
Other long-term assets	61,812,441,923
Total assets [a]	**143,682,611,752**
Liabilities	
Current liabilities	10,837,325,363
Long-term liabilities	26,451,148,019
Total liabilities [b]	**37,288,473,382**
Total net assets [c] = [a] - [b]	**106,394,138,370**
Non-controlling interests [d]	(47,948,635,361)
The difference between the cost of business combination and the net assets is recognised in other reserves under equity [e]	(916,222,881)
Total cost of acquisition [f] = [c] + [d] + [e]	**57,529,280,128**
Cash flow information arising from the acquisition of a subsidiary	
Cash paid for the acquisition of a subsidiary	(57,529,280,128)
Cash received from a subsidiary	2,641,112,437
Net cash flows used in the acquisition transaction	**(54,888,167,691)**

d) Business Combination of SMCTech Joint Stock Company

SMCTech Joint Stock Company has become an indirect subsidiary of the Company, as stated in Note 01. The Company's Executive Board considers this a business combination under common control. Accordingly, the net asset value of SMCTech Group Joint Stock Company is consolidated based on its carrying amount as at the acquisition date in the consolidated financial statements.

The carrying amounts of the assets and liabilities of SMCTech Joint Stock Company as at the business combination date are determined as follows:

	Carrying amount at the acquisition date
	VND
Assets	
Cash	1,550,284,163
Short-term receivables	10,719,035,451
Inventories	6,459,437,411
Other short-term assets	231,431,174
Fixed assets	31,832,722,686
Other long-term assets	269,539,966
Total assets [a]	**51,062,450,851**
Liabilities	
Current liabilities	37,604,013,254
Long-term liabilities	4,125,000,000
Total liabilities [b]	**41,729,013,254**
Total net assets [c] = [a] - [b]	**9,333,437,597**
Non-controlling interests [d]	(4,168,363,205)
The difference between the cost of business combination and the net assets is recognised in other reserves under equity [e]	6,614,925,608
Total cost of acquisition [f] = [c] + [d] + [e]	**11,780,000,000**
Cash flow information arising from the acquisition of a subsidiary	
Cash paid for the acquisition of a subsidiary	(11,780,000,000)
Cash received from a subsidiary	1,550,284,163
Net cash flows used in the acquisition transaction	**(10,229,715,837)**

e) Business Combination Hoang Phuc Management and Investment Company Limited and Bac Giang International Logistics Company Limited

Hoang Phuc Management and Investment Company Limited and Bac Giang International Logistics Company Limited have become indirect subsidiaries of the Company, as stated in Note 01.

The carrying amounts of the assets and liabilities of Hoang Phuc Management and Investment Company Limited and Bac Giang International Logistics Company Limited as at the business combination date are determined as follows:

	Carrying amount at the acquisition date
	VND
Assets	
Cash	2,669,922,125
Short-term financial investments	5,692,000,000
Short-term receivables	301,532,142,563
Other short-term assets	27,278,718,506
Long-term receivables	20,905,457,046
Fixed assets	1,519,172,222
Long-term assets in progress	1,108,395,884,548
Other long-term assets	5,011,879
Total assets [a]	**1,467,998,308,889**
Liabilities	
Current liabilities	382,341,882,241
Long-term liabilities	184,051,239,624
Total liabilities [b]	**566,393,121,865**
Total net assets [c] = [a] - [b]	**901,605,187,024**
Non-controlling interests [d]	(456,344,449,565)
Bargain purchase gain [e]	(179,260,737,459)
Total cost of acquisition [f] = [c] + [d] + [e]	**266,000,000,000**
Cash flow information arising from the acquisition of a subsidiary	
Cash paid for the acquisition of a subsidiary	(266,000,000,000)
Cash received from a subsidiary	2,669,922,125
Net cash flows used in the acquisition transaction	**(263,330,077,875)**

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	1,775,812,377	379,904,278
Bank demand deposits	130,337,410,387	58,023,833,572
Cash equivalents (i)	67,650,726,003	11,387,720,945
	199,763,948,767	**69,791,458,795**

(i) Represent deposits with a principal term of 3 months or less at comercial banks, earning interest rates from 1.6% per annum to 3.9% per annum (as at 31 December 2023: from 2.9% per annum to 4.5% per annum).

Term deposits of VND 17,239,283,347 (as at 31 December 2023: VND 1,387,720,945) was provided as collateral for loans.

6. TRADING SECURITIES

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Fair value	Cost	Provision	Fair value
Acquisition of debts of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company (ii)	172,047,800,000	-	(i)	172,047,800,000	-	(i)
Hoang Phuc Mineral Trading and Contruction Joint Stock Company	5,692,000,000	-	(i)	-	-	(i)
Contributed capital of One World Company Limited	3,500,000,000	(3,500,000,000)	-	-	-	-
Contributed capital of J&D Partners Company Limited	-	-	-	157,624,000,000	-	(i)
	181,239,800,000	**(3,500,000,000)**	-	**329,671,800,000**	-	-

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

(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 Thien Ke commune, Binh Xuyen district, Vinh Phuc 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 (see Note 26).

7. HELD-TO-MATURITY INVESTMENTS

	Closing balance	Opening balance
	VND	VND
	Cost/ Carrying amount	Cost/ Carrying amount
a. Current		
Term deposits (i)	109,348,629,654	119,000,000,000
	109,348,629,654	**119,000,000,000**
b. Non-current		
Bond	-	2,000,000,000
	-	**2,000,000,000**

(i) Represent deposits with a principal term of from 6 to 12 months at commercial banks, earning interest rates from 3% per annum to 4.6% per annum (as at 31 December 2023: from 3.7% per annum to 6.7% per annum).

Term deposits of VND 4,348,629,654 (as at 31 December 2023: VND 0)) was provided as collateral for loans.

8. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Viettel Manufacturing Corporation - One Member Limited Liability Company	57,600,121,515	29,640,160,144
World Elite Electronics (Vietnam) Company Limited	23,249,674,958	-
Vietnam Post and Telecommunication Industry Technology Joint Stock Company	16,680,048,100	18,732,968,335
Elentec Vietnam Company Limited	16,173,904,561	-
Song Thao Investment Joint Stock Company	6,224,490,978	29,501,849,857
Ability Electronics Technology (Vietnam) Company Limited	2,740,105,512	116,393,373,741
Others	202,654,610,070	88,812,380,007
	325,322,955,694	**283,080,732,084**
In which:		
Short-term trade receivables from related parties (Details stated in Note 42)	**19,363,578,378**	**5,654,053,972**

9. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Thien An Investment Joint Stock Company	58,443,477,229	-
Safe Zone Joint Stock Company	20,000,000,000	-
Lac Hong Investment Joint Stock Company	5,012,400,000	5,012,400,000
Housing Development and Trading Joint Stock Company	-	28,395,498,095
Others	26,741,093,271	30,650,651,442
	110,196,970,500	**64,058,549,537**

10. LOAN RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current (i)		
Dreamtech Solutions Company Limited	59,394,080,438	-
CLI Invest Company Limited	58,000,000,000	-
Intops Technology Company Limited	45,000,000,000	-
The Vietnam Feed Joint Stock Company	28,698,000,000	23,898,000,000
Shine Capital Group Joint Stock Company	24,000,000,000	-
Ba Thien Industrial Development Joint Stock Company	21,000,000,000	-
Dzi An Mechanoelectric Joint Stock Company	10,510,000,000	13,000,000,000
Vietnam American Oil Tools Joint Stock Company	8,000,000,000	6,000,000,000
Mr. Nguyen Van Hung	2,127,247,829	193,000,000,000
Hoang Phuc Management and Investment Joint Stock Company	-	178,722,000,000
Others	8,750,000,000	59,820,000,000
	265,479,328,267	**474,440,000,000**
In which:		
Short-term loan receivables from related parties (Details in Note 42)	**118,375,247,829**	**242,018,000,000**
b. Non-current		
CNC Da Nang Joint Stock Company (ii)	20,000,000,000	-
Hai Trinh Hai Nam Asset Management Joint Stock Company (iii)	15,737,000,000	-
Vietnam American Oil Tools Joint Stock Company (iv)	5,000,000,000	4,000,000,000
Arts Group Joint Stock Company	-	44,000,000,000
Others	2,490,000,000	3,550,000,000
	43,227,000,000	**51,550,000,000**
In which:		
Long-term loan receivables from related parties (Details in Note 42)	**25,000,000,000**	**48,000,000,000**

(i) Loans provided by the Company and its subsidiaries to related parties and individuals, partners under loan agreements, for the purpose of supplementing the working capital of these companies, with loan terms not exceeding 12 months from the disbursement date at an interest rate of 12% per annum. These loans are unsecured.

(ii) The loan provided by Vinh Phuc VinaStartup Joint Stock Company (a subsidiary of the Company) to CNC Da Nang Joint Stock Company (a related party of the Company) under a loan agreement between the two parties, for the purpose of supplementing the working capital of CNC Da Nang Joint Stock Company, with a loan term of 24 months from the disbursement date at an interest rate of 12% per annum. This loan is unsecured.

(iii) The loan provided by Hoang Phuc Management and Investment Company Limited (a subsidiary of the Company) to Hai Trinh Hai Nam Asset Management Joint Stock Company (a related party of the Company) under a loan agreement between the two parties, for the purpose of Hai Trinh Hai Nam Asset Management Joint Stock Company contributing capital to Bac Giang International Logistics Company Limited, with a loan term of 10 years from the disbursement date at an interest rate of 2% per annum. This loan is unsecured.

(iv) The loan provided by the Company to Vietnam American Oil Tools Joint Stock Company (an associate of the Company) under a loan agreement between the two parties, for the purpose of supplementing the working capital of Vietnam American Oil Tools Joint Stock Company, with a loan term of 26 months from the disbursement date at an interest rate of 18% per annum. This loan is unsecured.

11. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposit for investment project implementation (i)	41,598,750,000	-
Deposit for share acquisition (ii)	24,132,627,260	31,632,627,260
Deposit, loan interests	12,857,420,533	18,521,109,490
Prepayment of land clearance expenses (iii)	13,534,432,003	6,714,898,963
Advances	5,338,274,980	402,577,832
Short-term deposits and collaterals	14,406,810,493	11,079,941,418
Others	7,878,452,182	2,153,051,183
	119,746,767,451	**70,504,206,146**
b. Non-current		
Long-term pledges, mortgages, deposits, and collaterals	14,719,332,592	15,311,523,027
Deposit for factory leases	3,972,858,626	3,905,078,400
Deposit for investment project implementation	2,531,250,000	2,531,250,000
Others	2,600,110,914	1,800,137,365
	23,823,552,132	**23,547,988,792**

(i) The deposit pledged to secure the implementation of the investment project with the Department of Planning and Investment of Bac Giang Province for the investment in the project "Infrastructure and Warehouse of Bac Giang International Logistics Center".

(ii) The Company has made a deposit to Mrs. Vu Thi Minh Ngoc for the purchase of her shares in DTK Joint Stock Company, according to the Deposit Agreement dated 01 November 2022, between the two parties.

(iii) Represent the prepayment made by the Company to the Compensation and Site Clearance Council of Tam Duong District for the Investment Project on the construction of technical infrastructure for the Hop Thinh Industrial Cluster, Tam Duong District, Vinh Phuc Province.

12. INVENTORIES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	28,576,462,318	-	11,094,542,937	-
Tools and supplies	16,417,310,612	-	14,238,288,381	-
Work in progress	42,545,671,107	-	77,148,117,446	-
Finished goods	19,219,577,277	-	15,030,118,478	-
Merchandise	1,928,675,835	-	1,253,186,983	-
	108,687,697,149	**-**	**118,764,254,225**	**-**

13. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current		
Prepaid factory rental	2,603,385,600	-
Tools and supplies issued for consumption	1,776,989,799	1,165,332,034
Others	2,277,216,024	2,052,086,646
	6,657,591,423	**3,217,418,680**
b. Non-current		
Prepaid land and infrastructure rental (i)	1,225,791,354,352	847,211,827,248
Prepaid factory rental (ii)	76,306,994,400	89,203,951,200
Tools and supplies issued for consumption	15,834,850,646	10,634,000,944
Others	12,613,410,871	10,883,810,870
	1,330,546,610,269	**957,933,590,262**

(i) As at 31 December 2024, prepaid land and infrastructure rental represents the amount paid once by the Company to partners for the lease of land and infrastructure (including water supply, electricity supply, and wastewater treatment systems) in industrial parks located in Vinh Phuc Province, Ha Nam Province, Bac Ninh Province, Binh Duong Province, and Da Nang City.

(ii) According to Lease Contract No. 0112/2023/CNCTECHSL-VNSU dated 01 December 2023 between Vinh Phuc VinaStartup Joint Stock Company (a subsidiary) and CNC Technology Solutions Joint Stock Company (a related party), Vinh Phuc VinaStartup Joint Stock Company paid once to CNC Technology Solutions Joint Stock Company for the lease of a factory located on the second floor – Factory D1, Ba Thien Industrial Park – Subzone I, Thien Ke Commune, Binh Xuyen District, Vinh Phuc Province. The lease term is 7 years, from 01 December 2023 to 30 November 2030.

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

	Opening balance	Increase due to business combination	Payable during the year	Paid/Netoff during the year	Closing balance
	VND	VND	VND	VND	VND
a. Receivables					
Import and export duties	67,655,979	-	1,078,373,390	1,014,842,139	4,124,728
Corporate income tax	-	-	-	243,338	243,338
Personal income tax	12,843,806	-	919,194,489	1,197,224,877	290,874,194
Others	150,972,303	-	3,873,247,200	6,272,424,849	2,550,149,952
	231,472,088	**-**	**5,870,815,079**	**8,484,735,203**	**2,845,392,212**
b. Payables					
Value added tax	7,238,922,638	212,954,798	41,074,196,579	40,036,056,126	8,490,017,889
Corporate income tax	10,830,332,926	971,406,424	38,857,527,816	18,340,012,607	32,319,254,559
Personal income tax	707,620,492	166,464,677	7,500,242,210	6,819,750,114	1,554,577,265
Fees, charges, and other payables	560,000	-	1,986,354,517	1,986,034,517	880,000
	18,777,436,056	**1,350,825,899**	**89,418,321,122**	**67,181,853,364**	**42,364,729,713**

15. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	**170,489,548,918**	**133,439,893,001**	**23,292,705,045**	**3,516,378,685**	**365,178,868**	**331,103,704,517**
Increase due to business combination	140,346,437,614	37,140,662,179	2,029,079,637	-	2,801,036,969	182,317,216,399
Additions	7,973,319,836	22,322,954,033	12,646,172,872	199,508,636	39,094,545	43,181,049,922
Reclassify to investment property due to change in use	(134,641,247,614)	-	-	-	-	(134,641,247,614)
Sales and disposals	(387,604,600)	(690,150,000)	(2,379,362,909)	-	-	(3,457,117,509)
Closing balance	**183,780,454,154**	**192,213,359,213**	**35,588,594,645**	**3,715,887,321**	**3,205,310,382**	**418,503,605,715**
ACCUMULATED DEPRECIATION						
Opening balance	**19,243,220,582**	**34,240,330,339**	**11,204,780,259**	**1,047,755,539**	**243,790,287**	**65,979,877,006**
Increase due to business combination	18,527,078,926	5,306,875,872	798,499,542	-	1,282,928,368	25,915,382,708
Charge for the year	8,875,650,422	19,843,142,746	4,132,485,737	507,008,351	298,385,813	33,656,673,069
Reclassify to investment property due to change in use	(12,821,888,926)	-	-	-	-	(12,821,888,926)
Sales and disposals	(86,427,789)	(421,885,142)	(1,874,215,687)	-	-	(2,382,528,618)
Closing balance	**33,737,633,215**	**58,968,463,815**	**14,261,549,851**	**1,554,763,890**	**1,825,104,468**	**110,347,515,239**
NET BOOK VALUE						
Opening balance	**151,246,328,336**	**99,199,562,662**	**12,087,924,786**	**2,468,623,146**	**121,388,581**	**265,123,827,511**
Closing balance	**150,042,820,939**	**133,244,895,398**	**21,327,044,794**	**2,161,123,431**	**1,380,205,914**	**308,156,090,476**

The cost of the Company's fixed assets includes VND 9,064,325,725 (as at 31 December 2023: VND 4,345,711,891) of assets which have been fully depreciated but are still in use.

The net book value of tangible fixed assets pledged as collateral for loans as at 31 December 2024 is VND 263,851,855,383 (as at 31 December 2023: VND 246,938,014,431).

16. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Machinery and equipment
	VND
COST	
Opening balance	**55,549,369,456**
Closing balance	**55,549,369,456**
ACCUMULATED DEPRECIATION	
Opening balance	**12,496,918,089**
Charge for the year	8,487,374,413
Closing balance	**20,984,292,502**
NET BOOK VALUE	
Opening balance	**43,052,451,367**
Closing balance	**34,565,076,954**

Under finance lease agreements between the Company's subsidiaries and Chailease International Leasing Company Limited, the Company has the right to purchase the assets or extend the lease term at the end of the lease tearm.

17. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Software
	VND
COST	
Opening balance	**7,553,400,000**
Increase due to business combination	1,211,086,400
Additions	1,848,000,000
Closing balance	**10,612,486,400**
Opening balance	**4,231,971,420**
Increase due to business combination	1,110,162,537
Charge for the year	1,109,680,082
Closing balance	**6,451,814,039**
NET BOOK VALUE	
Opening balance	**3,321,428,580**
Closing balance	**4,160,672,361**

The cost of the Company's intangible assets includes VND 1,264,486,400 (as at 31 December 2023: VND 53,400,000) of assets which have been fully amortised but are still in use.

18. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Land use rights	Buildings and Structures	Total
	VND	VND	VND
COST			
Opening balance	**-**	**1,215,891,953,398**	**1,215,891,953,398**
Increase due to business combination	-	80,776,383,994	80,776,383,994
Additions	-	68,560,753,642	68,560,753,642
Transfer from construction in progress	-	172,687,681,373	172,687,681,373
Sales and disposals	(16,465,491,970)	(120,316,553,786)	(136,782,045,756)
Increase due to change in use	55,680,000,000	134,641,247,614	190,321,247,614
Closing balance	**39,214,508,030**	**1,552,241,466,235**	**1,591,455,974,265**
ACCUMULATED DEPRECIATION			
Opening balance	**-**	**113,039,901,670**	**113,039,901,670**
Increase due to business combination	-	9,967,961,031	9,967,961,031
Charge for the year	1,430,695,978	63,807,019,570	65,237,715,548
Disposals	(1,705,884,305)	(9,783,901,354)	(11,489,785,659)
Increase due to change in use	4,514,594,580	12,821,888,926	17,336,483,506
Closing balance	**4,239,406,253**	**189,852,869,843**	**194,092,276,096**
NET BOOK VALUE			
Opening balance	**-**	**1,102,852,051,728**	**1,102,852,051,728**
Closing balance	**34,975,101,777**	**1,362,388,596,392**	**1,397,363,698,169**

The investment properties held for lease by the Company and its subsidiaries consist of offices and factories located in various provinces, as detailed below:

- Vinh Phuc Province: Factories located in Thang Long Vinh Phuc Industrial Park, Tam Hop Commune, Binh Xuyen District; in Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District; and in Ba Thien Industrial Park, Thien Ke Commune, Binh Xuyen District;
- Binh Duong Province: Factories located in Dong An 1 Industrial Park, Binh Hoa Ward, Thuan An City; and in Dong An 2 Industrial Park, Hoa Phu Ward, Thu Dau Mot City;
- Ha Nam Province: Factory located in Dong Van III Supporting Industrial Park, Hoang Dong Ward, Duy Tien Town;
- Bac Ninh Province: Factory located in Dai Dong – Hoan Son Industrial Park, Tri Phuong Commune, Tien Du District;
- Hanoi: Office floors of the project "Complex of Offices, Commercial, Services, Kindergarten, and Apartments" located in Me Tri Ha Urban Area, Me Tri Ward, Nam Tu Liem District; and
- Da Nang: Factory located in the Expanded Hoa Khanh Industrial Park, Lien Chieu District;

The net book value of investment properties pledged as collateral for loans as at 31 December 2024 is VND 1,220,888,821,691 (as at 31 December 2023: VND 941,056,654,848).

Fair value of investment property

According to VAS No. 05 - Investment Properties, fair value of investment property as at 31 December 2024 is required to be disclosed. However, the Company could not determine the fair value as at 31 December 2024; therefore, no information about the fair value is disclosed in the notes to the 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.

19. LONG-TERM CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Bac Giang International Logistics Center Project	1,076,367,033,787	-
Beryl Project	132,222,030,036	104,299,708,165
CNCTech Thang Long Factory Project (F4C)	62,350,522,811	982,836,801
CNC High Technologies Factory Project	18,324,978,307	12,632,196,881
Others	2,602,752,874	-
	1,291,867,317,815	**117,914,741,847**

20. INVESTMENTS IN ASSOCIATES

	Current year		Prior year	
	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	124,937,625,942	125,000,000,000	124,988,539,164
VINECO Telecommunication Systems Joint Stock Company	56,586,065,585	60,547,386,637	56,586,065,585	60,140,458,797
Vietnam American Oil Tools Joint Stock Company	43,233,800,000	32,987,477,560	43,233,800,000	51,134,495,067
Vietnam CNC and Technology Application Joint Stock Company	18,264,180,000	52,873,865,894	18,264,180,000	45,486,790,741
Pavana Technologies Joint Stock Company	7,500,000,000	7,557,448,948	7,500,000,000	7,510,522,867
CNCTech Aerospace Joint Stock Company	4,501,000,000	4,642,332,969	-	-
FSI Group Joint Stock Company	-	-	127,680,000,000	127,563,985,824
	255,085,045,585	**283,546,137,950**	**378,264,045,585**	**416,824,792,460**

Details of the Company's associates are as follows:

	Opening balance	During the year				Closing balance
		Additional capital contribution	Dividends received	Share of net profit/(loss) from joint-ventures, associates	Transformed into subsidiaries/Dissolution	
	VND	VND	VND	VND	VND	VND
MKC Vinh Phuc Joint Stock Company	124,988,539,164	-	-	(50,913,222)	-	124,937,625,942
VINECO Telecommunication Systems Joint Stock Company	60,140,458,797	-	(2,600,972,710)	3,007,900,550	-	60,547,386,637
Vietnam American Oil Tools Joint Stock Company	51,134,495,067	-	-	(18,147,017,507)	-	32,987,477,560
Vietnam CNC and Technology Application Joint Stock Company	45,486,790,741	-	-	7,387,075,153	-	52,873,865,894
Pavana Technologies Joint Stock Company	7,510,522,867	-	-	46,926,081	-	7,557,448,948
CNCTech Aerospace Joint Stock Company	-	4,501,000,000	-	141,332,969	-	4,642,332,969
Arts Group Joint Stock Company	-	30,922,500,000	-	642,774,930	(31,565,274,930)	-
FSI Group Joint Stock Company	127,563,985,824	-	-	-	(127,563,985,824)	-
	416,824,792,460	**35,423,500,000**	**(2,600,972,710)**	**(6,971,921,046)**	**(159,129,260,754)**	**283,546,137,950**

Transactions between the Company and its associates stated in Note 42.

21. OTHER LONG-TERM INVESTMENTS

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Carrying amount	Cost	Provision	Carrying amount
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	(i)	-	-	(i)
	8,800,000,000	**-**		**-**	**-**	

(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 for unlisted financial investments.

22. TRADE PAYABLES

	Closing balance VND Amount/Amount able to be paid off	Opening balance VND Amount/Amount able to be paid off
Song Thao Investment Joint Stock Company	57,401,014,635	57,833,993,973
Hicorp Company Limited	45,755,637,626	-
Omega Vietnam Steels Structures Joint Stock Company	13,615,282,683	1,637,472,482
CNC Technology Solutions Joint Stock Company	12,461,179,552	27,027,943,369
Elentec Vietnam Company Limited	11,575,464,262	-
Tee Ing Plastics Granulating Company Limited	11,504,465,975	7,751,330,795
Taie Construction Development Mechanical Electric and Trading Company Limited	5,015,675,644	22,652,640,932
VINECO Telecommunication Systems Joint Stock Company	1,424,573,946	34,424,848,898
Others	151,305,356,856	83,835,577,434
	310,058,651,179	**235,163,807,883**
In which:		
Short-term trade payables to related parties (Details stated in Note 42)	**17,890,646,548**	**61,613,988,639**

23. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
CNC Technology Solutions Joint Stock Company	34,929,537,200	-
Elon Vina Company Limited	16,170,002,026	-
Sooai Innovations Company Limited	5,983,640,932	-
Vietnam Cybertech Company Limited	3,000,000,000	10,000,000,000
Mr. Ngo Hung Tin	5,000,000,000	5,000,000,000
Vietnam Accton Technology Company Limited	651,128,924	30,983,772,753
Vietnam Glitter Company Limited	-	29,505,855,679
Song Thao Investment Joint Stock Company	-	4,000,000,000
Others	11,208,145,076	7,626,180,970
	76,942,454,158	**87,115,809,402**
In which:		
Short-term advances from customers as related parties (Details stated in Note 42)	**34,929,537,200**	**-**

24. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrual for interest expenses	16,316,037,306	10,546,930,586
Other accruals	3,430,555,506	1,957,573,696
	19,746,592,812	**12,504,504,282**

25. UNEARNED REVENUE

	Closing balance VND	Opening balance VND
a. Short-term unearned revenue		
Advance for short-term lease of factory premises	130,962,618,420	110,619,281,783
Other short-term unearned revenue	1,872,038,441	4,589,711,929
	132,834,656,861	**115,208,993,712**
b. Long-term unearned revenue		
Advance for short-term lease of factory premises	28,115,808,187	37,677,725,996
Other long-term unearned revenue	13,285,450	1,618,323,891
	28,129,093,637	**39,296,049,887**

26. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a. Current		
Deposits for securities trading transfer (i)	249,800,000,000	249,800,000,000
Deposits for office and factory leases (ii)	31,997,858,136	22,096,294,413
Logistic Hoang Phuc Company Limited (iii)	19,709,342,468	-
Dividends and profits payable	7,187,650,000	237,500,000
Payables to individuals of capital contribution authorization (iv)	4,104,925,000	4,104,925,000
Received deposit for asset transfer from Anotech Binh Duong Joint Stock Company	-	17,200,000,000
Others	5,707,920,480	4,926,011,857
	318,507,696,084	**298,364,731,270**
In which:		
Other current payables to related parties (Details stated in Note 42)	**250,700,806,000**	**268,089,189,562**
b. Non-current		
Deposits for office and factory leases (ii)	159,395,990,684	448,301,279,227
	159,395,990,684	**448,301,279,227**
In which:		
Other long-term payables to related parties (Details stated in Note 42)	**8,843,735,360**	**333,843,735,360**

(i) The amount received by the Company as a 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 DTK Joint Stock Company and The Vietnam Feed Joint Stock Company, secured by four Land Use Rights Certificates and houses and land-attached assets ownership rights in Thien Ke Commune, Binh Xuyen District, 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 received from customers leasing factories from the Company and its subsidiaries.

(iii) Payable by Bac Giang International Logistics Company Limited (a subsidiary) to Hoang Phuc Logistics Company Limited under Agreement No. 24/2022/VBTT dated 25 July 2022, between the two parties.

(iv) Funds received from individuals authorizing the Company to contribute capital for investment in VINECO Telecommunication Systems Joint Stock Company (a related party), in accordance with Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020.

27. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a) Short-term loans and obligations under finance leases

	Opening balance	In the year			Closing balance
	VND			VND	VND
	Amount/Amount able to be paid off	Increase due to business combination	Increases	Decreases	Amount/Amount able to be paid off
Short-term loans from banks (i)	**263,504,955,240**	**20,098,176,575**	**610,492,678,224**	**566,916,131,803**	**327,179,678,236**
Military Commercial Joint Stock Bank	50,000,000,000	18,900,896,790	168,793,698,804	90,540,195,197	147,154,400,397
Public Bank Vietnam Limited	115,636,970,775	-	291,636,259,737	279,120,990,030	128,152,240,482
Vietnam Bank for Agriculture and Rural Development	79,242,000,000	-	102,068,589,441	146,007,589,441	35,303,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	18,625,984,465	1,197,279,785	47,994,130,242	51,247,357,135	16,570,037,357
Short-term loans from other individuals, entities (i)	**5,657,866,798**	**246,151,226,454**	**46,069,006,661**	**288,206,099,915**	**9,671,999,998**
Petrovietnam Gas City Investment and Development Joint Stock Company	-	4,000,000,000	-	-	4,000,000,000
Global Logistics Park Joint Stock Company	-	2,999,999,998	-	-	2,999,999,998
Hoang Phuc Mineral Trading and Contruction Joint Stock Company	-	4,047,000,000	4,700,000,000	7,195,000,000	1,552,000,000
Four Tigers Technology Joint Stock Company	-	-	1,000,000,000	-	1,000,000,000
Loans from individuals	4,207,866,798	235,104,226,456	40,369,006,661	279,561,099,915	120,000,000
Samtech Company Limited	1,450,000,000	-	-	1,450,000,000	-
Short-term loans from related parites (i)	**203,089,250,000**	**14,100,000,000**	**116,495,321,260**	**321,884,571,260**	**11,800,000,000**
Hop Thinh Green Clusters Joint Stock Company	-	-	8,800,000,000	-	8,800,000,000
Pavana Technologies Joint Stock Company	16,800,000,000	-	-	13,800,000,000	3,000,000,000
CNC Technology Solutions Joint Stock Company	162,089,250,000	14,100,000,000	8,100,000,000	184,289,250,000	-
Intech Industrial Development Joint Stock Company	13,200,000,000	-	-	13,200,000,000	-
Green Park Nam Binh Xuyen Development Company Limited	8,000,000,000	-	5,000,000,000	13,000,000,000	-
FSI Holdings Company Limited	3,000,000,000	-	25,100,000,000	28,100,000,000	-
Vietnam CNC And Technology Application JSC	-	-	10,000,000,000	10,000,000,000	-
Ba Thien Industrial Development Joint Stock Company	-	-	13,500,000,000	13,500,000,000	-
CLI Invest Company Limited	-	-	22,000,000,000	22,000,000,000	-
Mr. Nguyen Van Hung	-	-	10,495,321,260	10,495,321,260	-
Ms. Nguyen Phuong Nga	-	-	13,500,000,000	13,500,000,000	-
Current portion of long-term loans	**147,762,782,815**	**46,842,274,796**	**550,230,932,192**	**516,856,167,630**	**227,979,822,173**
	620,014,854,853	**327,191,677,825**	**1,323,287,938,337**	**1,693,862,970,608**	**576,631,500,407**

b) Long-term loans and obligations under finance leases

	Closing balance	In the year			Opening balance
	VND			VND	VND
	Amount/Amount able to be paid off	Increases due to business combination	Increases	Decreases	Amount/Amount able to be paid off
Long-term loans from banks (ii)	**1,267,675,972,657**	**484,003,502,909**	**1,137,336,539,421**	**540,479,800,617**	**2,348,536,214,370**
Military Commercial Joint Stock Bank	196,528,669,519	452,878,502,909	199,753,226,923	274,019,175,826	575,141,223,525
Vietnam Joint Stock Commercial Bank for Industry and Trade	343,403,300,000	27,000,000,000	238,661,557,265	35,033,106,195	574,031,751,070
Sai Gon Thuong Tin Commercial Joint Stock Company	293,439,000,000	-	260,812,006,000	16,359,420,024	537,891,585,976
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	234,899,749,233	7,316,002,386	227,583,746,847
Vietnam Bank for Agriculture and Rural Development	54,837,000,000	-	196,000,000,000	32,937,000,000	217,900,000,000
Public Bank Vietnam Limited	378,168,003,131	-	-	173,768,003,131	204,400,000,000
Shinhan Bank Vietnam Limited	1,300,000,007	-	7,210,000,000	1,047,093,055	7,462,906,952
Joint Stock Commercial Bank for Foreign Trade of Vietnam	-	4,125,000,000	-	-	4,125,000,000
Long-term loans from individuals, other entities (ii)	**101,700,000,001**	**-**	**11,698,869,845**	**97,499,999,992**	**15,898,869,854**
Loans from individuals	101,700,000,001	-	11,698,869,845	97,499,999,992	15,898,869,854
Long-term loans from related parties (ii)	**101,000,000,000**	**-**	**43,750,000,000**	**19,050,000,000**	**125,700,000,000**
Vietnam CNC And Technology Application Joint Stock Company	61,000,000,000	-	-	10,000,000,000	51,000,000,000
CNC Da Nang Joint Stock Company	40,000,000,000	-	-	-	40,000,000,000
Ms. Nguyen Thi Dung	-	-	26,100,000,000	2,000,000,000	24,100,000,000
CNCTech Aerospace Joint Stock Company	-	-	10,650,000,000	50,000,000	10,600,000,000
CLI Invest Company Limited	-	-	7,000,000,000	7,000,000,000	-
Long-term obligations under finance leases (iii)	**28,684,947,498**	**-**	**-**	**11,332,444,813**	**17,352,502,685**
Chailease International Leasing Company Limited	28,684,947,498	-	-	11,332,444,813	17,352,502,685
	1,499,060,920,156	**484,003,502,909**	**1,192,785,409,266**	**668,362,245,422**	**2,507,487,586,909**
In which:					
- Amount due for settlement within 12 months	*147,762,782,815*	-	-	-	*227,979,822,173*
- Amount due for settlement after 12 months	*1,351,298,137,341*				*2,279,507,764,736*

(i) Short-term borrowings of the Company and its subsidiaries are denominated in Vietnamese Dong and disbursed through credit agreements with banks, companies, and individuals for the purpose of supplementing the Company's working capital. The loan terms do not exceed 12 months. These borrowings bear floating interest rates ranging from 6.5% per annum to 12% per annum in 2024 (2023: from 6% per annum to 12% per annum), with interest paid monthly. The loans are unsecured (for borrowings from individuals, companies, or related parties) or guaranteed by third parties or secured by the Company's assets (for bank loans).

(ii) Long-term borrowings of the Company and its subsidiaries are denominated in Vietnamese Dong and used to finance investment in construction projects, asset acquisition, or to supplement working capital. The loan terms exceed 12 months. These borrowings bear either fixed interest rates ranging from 10% to 12% per annum (for borrowings from individuals or related parties), or floating interest rates ranging from 7.0% per annum to 13.77% per annum in 2024 (2023: from 8.5% per annum to 13.34% per annum), with interest paid monthly. The loans are unsecured (for borrowings from individuals or related parties) or guaranteed by third parties or secured by the Company's assets (for bank loans).

(iii) Under finance lease agreements between CNCTech Binh Duong Joint Stock Company, CNC High Technology Joint Stock Company, and Thang Long CNCTech Joint Stock Company (subsidiaries) and Chailease International Financial Leasing Company Limited ("Chailease"), these subsidiaries lease machinery and equipment for a term of 48 months, from 29 December 2021, to 29 December 2025. The lease interest is based on a floating rate, calculated as Chailease's standard Vietnamese Dong interest rate plus a margin of 4% per annum. The finance lease liabilities are secured by deposits made by these subsidiaries with Chailease International Leasing Company Limited.

Long-term loans and obligations under finance leases are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	227,979,822,173	147,762,782,815
In the second year	329,363,262,316	265,228,381,816
In the third to fifth year inclusive	667,123,239,908	454,366,016,740
After five years	1,283,021,262,512	631,703,738,785
	2,507,487,586,909	**1,499,060,920,156**
Less: Amount due for settlement within 12 months (shown under short-term loans and obligations under finance leases)	(227,979,822,173)	(147,762,782,815)
Amount due for settlement after 12 months	**2,279,507,764,736**	**1,351,298,137,341**

28. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Other owners' capital	Other reserves	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance	**696,000,000,000**	**58,000,000,000**	**-**	**-**	**165,139,078,466**	**181,300,717,169**	**1,100,439,795,635**
Profit for the year	-	-	-	-	36,060,922,888	1,638,329,424	37,699,252,312
Capital increase in the year	139,200,000,000	69,600,000,000	-	-	-	-	208,800,000,000
Capital increase in a subsidiary	-	-	-	-	-	1,080,091,018	1,080,091,018
Divestment of a subsidiary	-	-	-	-	-	(54,937,423,218)	(54,937,423,218)
Changes in the parties' interest after the capital transfer	-	-	-	-	1,470,289,149	(1,470,289,149)	-
Dividend payment in subsidiaries	-	-	-	-	-	(250,000,000)	(250,000,000)
Remuneration paid to Board of Directors and Board of Supervisors	-	-	-	-	(540,000,000)	-	(540,000,000)
Current year's opening balance	**835,200,000,000**	**127,600,000,000**	**-**	**-**	**202,130,290,503**	**127,361,425,244**	**1,292,291,715,747**
Profit for the year	-	-	-	-	215,320,820,273	90,912,350,811	306,233,171,084
Increase arising from business combination	-	-	-	(4,864,930,892)	-	692,570,793,723	687,705,862,831
Capital increase in a subsidiary	-	-	-	-	-	100,480,000,000	100,480,000,000
Increase in ownership interest in subsidiaries	-	-	-	-	110,631,911,875	(442,111,911,875)	(331,480,000,000)
Stock dividends declared by subsidiaries	-	-	108,000,000,000	-	(108,000,000,000)	-	-
Dividend declared	-	-	-	-	-	(900,000,000)	(900,000,000)
Stock dividend distribution	80,800,000,000	-	-	-	(80,800,000,000)	-	-
Remuneration paid to Board of Directors and Board of Supervisors	-	-	-	-	(632,000,000)	-	(632,000,000)
Capital contribution to establish a company	-	-	-	-	-	2,297,085,000	2,297,085,000
Current year's closing balance	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(4,864,930,892)**	**338,651,022,651**	**570,609,742,903**	**2,055,995,834,662**

Charter capital

According to the 19th amended Enterprise Registration Certificate dated 8 May 2024, the Company's charter capital is VND 916,000,000,000. As at 31 December 2024, 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	451,199,670,000	49.26	1,749,970,000	0.21
FSI Holdings Company Limited	-	0.00	488,718,070,000	58.52
Tang Wing Fong Terry	94,806,140,000	10.35	86,443,330,000	10.35
MK Hitech Joint Stock Company	76,333,330,000	8.33	69,600,000,000	8.33
MB Capital Management Joint Stock Company	45,800,000,000	5.00	-	0.00
TAT Investment and Trading Company Limited	45,800,000,000	5.00	-	0.00
Others	202,060,860,000	22.06	188,688,630,000	22.59
	916,000,000,000	**100.00**	**835,200,000,000**	**100.00**

As at 31 December 2024, the Company has 91,600,000 ordinary shares in issue, with a par value of VND 10,000.

29. OFF BALANCE SHEET ITEMS

Foreign currencies

	Closing balance	Opening balance
Foreign currency		
- USD	107,700.88	83,426.96
- JPY	20,551,879.62	19,324,048.00
- EUR	856.00	684.00
- Ounce	0.12	-

30. BUSINESS AND GEOGRAPHICAL SEGMENTS

The segment report is prepared by the Company for management purposes

Business segments

The principal activities of the Company and its subsidiaries are manufacturing, trading, construction, and leasing industrial real estate. The financial information presented in the Consolidated Balance Sheet as at 31 December 2024, and the revenue and expenses presented in the Consolidated Income Statement for the fiscal year ended 31 December 2024, primarily relate to these two business sectors. Revenue and cost of goods sold by business segment are stated in Notes 31 and 32; however, selling expenses and general and administrative expenses are monitored on a consolidated basis and are not allocated to individual business segments. Similarly, financial income, financial expenses, other income, and other expenses are not allocated to specific business segments. As a result, the Company does not present segment reporting by business sector.

Geographical Segments

The company conducts business operations in both domestic markets (Vinh Phuc, Hanoi, Ha Nam, Bac Ninh, Bac Giang, Binh Duong, and Ho Chi Minh City) and international markets (Japan). During the year, revenue from the foreign market has not been significant in the total consolidated net revenue from sales and services provided by the company. Accordingly, the company prepares the geographical segment report as follows:

For the year ended 31 December 2024

	Vietnam							Japan		
	Hanoi	Binh Duong	Vinh Phuc	Ho Chi Minh City	Ha Nam	Bac Ninh	Bac Giang	Chiba	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
INCOME STATEMENT										
Revenue	**182,815,190,280**	**158,455,335,100**	**992,382,137,804**	**54,432,233,055**	**87,051,287,967**	**326,132,274,320**	**-**	**101,400,078**	**(163,746,281,601)**	**1,637,623,577,003**
Sale deductions	-	(22,779,108)	(111,350,598)	(250,823,568)	-	-	-	-	-	(384,953,274)
Net revenue	**182,815,190,280**	**158,432,555,992**	**992,270,787,206**	**54,181,409,487**	**87,051,287,967**	**326,132,274,320**	**-**	**101,400,078**	**(163,746,281,601)**	**1,637,238,623,729**
Cost	(132,695,724,500)	(102,210,151,333)	(767,793,074,214)	(44,838,366,259)	(25,434,600,645)	(257,414,842,451)	-	(85,097,791)	156,218,916,292	(1,174,252,940,901)
Gross profit	**50,119,465,780**	**56,222,404,659**	**224,477,712,992**	**9,343,043,228**	**61,616,687,322**	**68,717,431,869**	**-**	**16,302,287**	**(7,527,365,309)**	**462,985,682,828**
Operating expenses	(38,056,635,923)	(7,712,623,997)	(89,908,005,356)	(6,778,944,887)	(6,622,073,449)	(12,762,738,397)	(6,826,366,602)	(672,110,675)	8,760,367,745	(160,579,131,541)
Financial income	52,501,332,375	3,012,180,721	54,212,107,017	819,660,762	1,203,925,052	6,208,478,018	23,780,202,811	-	(53,175,896,937)	88,561,989,819
Financial expenses	(54,637,686,164)	(14,313,193,902)	(184,997,383,710)	(2,829,652,225)	(32,576,441,376)	(38,716,683,488)	(7,490,745,916)	-	140,064,873,462	(195,496,913,319)
(Loss) in associates	-	-	-	-	-	-	-	-	(6,971,921,046)	(6,971,921,046)
Profit from other activities	96,279,128	5,881,174	621,451,104	(132,520,362)	(15,355,987)	(301,034,948)	(3,168,134,064)	-	179,260,737,459	176,367,303,504
Profit before tax	**10,022,755,196**	**37,214,648,655**	**4,405,882,047**	**421,586,516**	**23,606,741,562**	**23,145,453,054**	**6,294,956,229**	**(655,808,388)**	**260,410,795,374**	**364,867,010,245**
Corporate income tax expense	-	(7,657,784,641)	(25,028,019,512)	-	(3,266,994,996)	(2,904,728,667)	-	-	(19,776,311,345)	(58,633,839,161)
Profit after tax	**10,022,755,196**	**29,556,864,014**	**(20,622,137,465)**	**421,586,516**	**20,339,746,566**	**20,240,724,387**	**6,294,956,229**	**(655,808,388)**	**240,634,484,029**	**306,233,171,084**
FINANCIAL POSITION										
Segment assets	**2,650,085,816,542**	**258,282,198,498**	**3,589,252,876,047**	**115,623,389,657**	**669,174,047,099**	**725,268,213,776**	**852,778,718,368**	**4,234,203,734**	**(2,649,335,817,043)**	**6,215,363,646,678**
Segment liabilities	**1,123,423,990,107**	**153,699,486,553**	**2,477,621,809,154**	**77,604,706,720**	**525,196,232,656**	**562,158,689,937**	**274,005,238,041**	**136,512,122**	**(1,034,478,853,274)**	**4,159,367,812,016**

For the year ended 31 December 2023

	Vietnam							Japan		
	Hanoi	Binh Duong	Vinh Phuc	Ho Chi Minh City	Ha Nam	Bac Ninh	Bac Giang	Chiba	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	
INCOME STATEMENT										
Revenue	**232,528,898,245**	**59,997,377,584**	**938,000,808,239**	**38,677,147,104**	**59,063,219,535**	-	-	-	**(224,729,554,044)**	**1,103,537,896,663**
Sale deductions	(148,780,854)	-	(840,089,848)	-	-	-	-	-	-	(988,870,702)
Net revenue	**232,380,117,391**	**59,997,377,584**	**937,160,718,391**	**38,677,147,104**	**59,063,219,535**	-	-	-	**(224,729,554,044)**	**1,102,549,025,961**
Cost	(190,101,354,665)	(43,097,797,306)	(757,933,892,552)	(29,693,686,552)	(20,188,431,035)	-	-	-	215,342,262,532	(825,672,899,578)
Gross profit	**42,278,762,726**	**16,899,580,278**	**179,226,825,839**	**8,983,460,552**	**38,874,788,500**	-	-	-	**(9,387,291,512)**	**276,876,126,383**
Operating expenses	(30,777,610,850)	(7,638,362,299)	(52,877,002,309)	(4,046,930,535)	(3,028,504,911)	-	-	-	4,915,961,374	(93,452,449,530)
Financial income	48,655,301,989	7,141,667,802	18,294,660,286	154,134,164	411,048,534	-	-	-	(45,766,243,904)	28,890,568,871
Financial expenses	(26,169,083,694)	(13,725,284,324)	(113,724,159,258)	(2,540,459,721)	(36,799,836,410)	-	-	-	14,342,221,203	(178,616,602,204)
Gain in associates	-	-	-	-	-	-	-	-	12,982,749,456	12,982,749,456
Profit from other activities	(50,734,977)	1,420,001,646	(212,220,853)	16,913,000	(19,828,171)	-	-	-	(100,000,000)	1,054,130,645
Profit before tax	**33,936,635,194**	**4,097,603,103**	**30,708,103,705**	**2,567,117,460**	**(562,332,458)**	-	-	-	**(23,012,603,383)**	**47,734,523,621**
Corporate income tax expense	(4,282,729,669)	(1,139,788,072)	(5,343,684,059)	-	-	-	-	-	730,930,491	(10,035,271,309)
Profit after tax	**29,653,905,525**	**2,957,815,031**	**25,364,419,646**	**2,567,117,460**	**(562,332,458)**	-	-	-	**(22,281,672,892)**	**37,699,252,312**
FINANCIAL POSITION										
Segment assets	**1,867,457,328,392**	**253,246,401,487**	**2,570,681,791,176**	**68,314,813,632**	**598,690,910,852**	-	-	-	**(824,759,822,910)**	**4,533,631,422,629**
Segment liabilities	**821,912,747,608**	**178,220,553,556**	**2,007,050,461,386**	**30,717,717,211**	**475,052,842,975**	-	-	-	**(271,614,615,854)**	**3,241,339,706,882**

31. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current year VND	Prior year VND
Revenue from goods sold and services rendered		
Revenue from goods sold	519,105,046,975	362,274,324,532
Revenue from construction	463,327,208,826	334,206,230,203
Revenue from lease and accompanied services	360,597,191,614	206,981,623,119
Revenue from real estate sold	278,823,697,514	200,048,876,000
Other revenues	15,770,432,074	26,842,809
	1,637,623,577,003	**1,103,537,896,663**
Sale deductions	**384,953,274**	**988,870,702**
Sales rebate	36,800,352	690,761,569
Trade discount	-	298,109,133
Sales return	348,152,922	-
Net revenue	**1,637,238,623,729**	**1,102,549,025,961**
In which		
Revenue with related parties (Details stated in Note 42)	**170,227,382,468**	**38,773,561,499**

32. COST OF GOODS SOLD

	Current year VND	Prior year VND
Cost of finished goods sold	438,695,273,052	299,192,511,867
Cost of construction	417,293,371,212	297,739,160,061
Cost of lease and accompanied services	107,924,778,872	72,214,017,739
Cost of real estates sold	197,335,144,342	156,527,209,911
Others	13,004,373,423	-
	1,174,252,940,901	**825,672,899,578**

33. PRODUCTION COST BY NATURE

	Current year VND	Prior year VND
Raw materials and consumables	371,063,522,646	362,947,684,647
Labour	175,864,933,153	144,884,990,439
Depreciation and amortisation of fixed assets, investment property, and allocation of land rental	125,561,127,193	114,791,166,991
Out-sourced services	389,165,759,160	93,022,235,095
Other monetary expenses	50,351,130,114	34,470,666,057
Real estate transfer costs	197,335,144,342	156,527,209,911
	1,309,341,616,608	**906,643,953,140**

34. FINANCIAL INCOME

	Current year VND	Prior year VND
Deposit, loan and investment bonds	57,262,699,389	27,038,693,920
Gain on sale of trading securities	27,816,000,000	-
Others	3,483,290,430	1,851,874,951
	88,561,989,819	**28,890,568,871**

35. FINANCIAL EXPENSES

	Current year VND	Prior year VND
Interest expense	189,249,023,479	175,997,757,607
Foreign exchange loss	5,041,291,049	-
(Reversal) of provision for financial investments	-	(1,948,160,564)
Loss on selling subsidiaries	-	4,073,049,993
Others	1,206,598,791	493,955,168
	195,496,913,319	**178,616,602,204**

36. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current year VND	Prior year VND
Selling expenses		
Labour	7,038,985,108	4,827,381,659
Raw materials and packaging	683,011,928	473,378,650
Tools and supplies issued for consumption	5,193,325,862	2,430,626,416
Depreciation and amortisation	181,723,685	184,459,825
Out-sourced services	9,361,923,064	6,230,757,515
Others	5,966,065,171	932,870,403
	28,425,034,818	**15,079,474,468**
General and administration expenses		
Management personal costs	52,607,537,848	33,027,549,158
Office supplies costs	3,256,647,683	3,866,262,627
Depreciation and amortisation	5,479,625,995	3,786,065,422
Out-sourced services	38,896,070,870	21,847,941,665
Others	31,914,214,327	15,845,156,190
	132,154,096,723	**78,372,975,062**

37. OTHER INCOME

	Current year VND	Prior year VND
Gain on bargain purchase of subsidiary	179,260,737,459	-
Proceeds from sales, disposal of fixed assets	20,249,885	1,516,923,331
Others	2,549,679,192	350,474,371
	181,830,666,536	**1,867,397,702**

38. CORPORATE INCOME TAX EXPENSE

	Current year	Prior year
	VND	VND
Corporate income tax expense based on taxable profit in the current year	38,857,527,816	10,766,201,800
Deferred corporate income tax expense/(income)	19,776,311,345	(730,930,491)
Total current corporate income tax expense	**58,633,839,161**	**10,035,271,309**

Details of deferred income tax assets and deferred income tax liabilities are as follows:

	Closing balance	Opening balance
	VND	VND
Deferred income tax assets arising from:		
Unrealized profit	255,720,043	746,205,691
	255,720,043	**746,205,691**
Deferred income tax liabilities arising from:		
Differences from revaluation to fair value of assets	126,994,929,801	-
Reversal of provision for investment in subsidiaries	31,640,939,014	-
	158,635,868,815	**-**

39. BASIC EARNINGS PER SHARE

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

	Current year	Prior year (Restated)
Profit for the year attributable to ordinary shareholders of the holding company (VND)	215,320,820,273	36,060,922,888
Less: Remuneration paid to Board of Directors and Board of Supervisors (VND)	-	(632,000,000)
Profit attributable to ordinary shareholders of the holding company (VND)	**215,320,820,273**	**35,428,922,888**
Average ordinary shares in circulation for the year (share)	91,600,000	80,578,411
Basic earnings per share (VND/share)	**2,351**	**440**

Basic earnings per share for the fiscal year ended 31 December 2023, has been restated due to the impact of the distribution of the after-tax profit for the year 2023 according to the resolution of the Company's Annual General Meeting of Shareholders regarding the dividend payment for 2023 in the form of stock dividends from undistributed after-tax profits. The details are as follows:

	Reported amount	Restated amount
Profit for the year attributable to ordinary shareholders of the holding company (VND)	**36,060,922,888**	**36,060,922,888**
Less: Remuneration paid to Board of Directors and Board of Supervisors (VND)	-	*(632,000,000)*
Profit attributable to ordinary shareholders of the holding company (VND)	**36,060,922,888**	**35,428,922,888**
Average ordinary shares in circulation for the year (share)	72,498,411	80,578,411
Basic earnings per share (VND/share)	**497**	**440**

40. CONTINGENT LIABILITIES

As at 31 December 2024, the Company has an obligation to dismantle, restore, and return the leased land at the locations where the Company leases properties upon the expiration of the lease agreements with its counterparts. Currently, the Company does not intend to cease operations at these leased locations in the near future. The Company has not yet estimated the value of this obligation due to the lack of specific guidance and a reliable estimate. Therefore, the Company has not recognized the decommissioning costs in the consolidated financial statements for the year 2024.

41. COMMITMENTS

Commitment to Transfer Shares

According to the Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020, the Company commits to transfer 298,300 shares held in VINECO Telecommunication Systems Joint Stock Company ("VINECO") to its employees, at a transfer price of VND 14,750 per share. The specific timing of the transfer is outlined in the agreement. As at the date of this consolidated financial statements, the Company has not yet transferred shares.

Operating Lease Commitments

The Company has operating lease commitments for infrastructure in industrial parks located in the provinces of Binh Duong, Da Nang, Ha Nam, Bac Ninh, and Vinh Phuc. Most of the operating lease payments are made as a lump sum payment for the entire lease term.

42. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related party	Relationship
MK High Technology Joint Stock Company	Shareholder
MKC Vinh Phuc Joint Stock Company	Associate
Vietnam CNC And Technology Application Joint Stock Company	Associate
VINECO Telecommunication Systems Joint Stock Company	Associate
Pavana Technologies Joint Stock Company	Associate
Vietnam American Oil Tools Joint Stock Company	Associate
CNC Technology Solutions Joint Stock Company	Company related to key management personnel
Intech Industrial Development Joint Stock Company	Company related to key management personnel
Green Park Nam Binh Xuyen Development Company Limited	Company related to key management personnel
Anotech Binh Duong Joint Stock Company	Company related to key management personnel
CNC Da Nang Joint Stock Company	Company related to key management personnel
CLI Invest Company Limited	Company related to key management personnel
The Vietnam Feed Joint Stock Company	Company related to key management personnel
Sky Light Electronic Joint Stock Company	Company related to key management personnel
FSI Holdings Company Limited	Company related to key management personnel
Arts Group Joint Stock Company	Subsidiary (From 24 December 2024)
CNCTech Global Joint Stock Company	Subsidiary (From 01 January 2024)
Board of Directors and Executive Board/ Board of Executive Officers	Key management personnel

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

	Current year	Prior year
	VND	VND
Sale of goods and rendered services	**170,227,382,468**	**38,773,561,499**
CNC Technology Solutions Joint Stock Company	158,830,897,340	31,969,272,127
Vietnam CNC and Technology Application Joint Stock Company	6,615,677,128	-
Anotech Binh Duong Joint Stock Company	4,700,808,000	4,807,012,072
Green Park Nam Binh Xuyen Development Company Limited	80,000,000	-
Pavana Technologies Joint Stock Company	-	1,997,277,300
Purchase goods and services	**30,134,335,853**	**99,080,529,291**
CNC Technology Solutions Joint Stock Company	29,513,085,393	99,024,642,195
Anotech Binh Duong Joint Stock Company	621,250,460	-
Vietnam American Oil Tools Joint Stock Company	-	55,887,096
Purchase equity interest	**65,800,000,000**	**-**
CNC Technology Solutions Joint Stock Company	65,800,000,000	-
Transfer of investment properties	**-**	**70,500,000,000**
Arts Group Joint Stock Company	-	70,500,000,000
Recovery from project transfer	**-**	**67,000,000,000**
Arts Group Joint Stock Company	-	67,000,000,000

	Current year	Prior year
	VND	VND
Acquisition of leased land use rights	**-**	**32,768,388,996**
CNC Technology Solutions Joint Stock Company	-	32,768,388,996
Acquisition of assets on land	**-**	**16,588,800,000**
CNC Technology Solutions Joint Stock Company	-	16,588,800,000
Payment for the acquisition of land use rights and assets on the land	**-**	**49,357,188,996**
CNC Technology Solutions Joint Stock Company	-	49,357,188,996
Borrowings	**39,998,136,986**	**581,264,250,000**
CLI Invest Company Limited	15,000,000,000	-
Mrs. Nguyen Phuong Nga	13,500,000,000	-
Mr. Nguyen Van Hung	6,698,136,986	-
CNC Technology Solutions Joint Stock Company	4,800,000,000	478,464,250,000
Pavana Technologies Joint Stock Company	-	16,800,000,000
Vietnam CNC and Technology Application Joint Stock Company	-	86,000,000,000
Repayment of borrowings	**81,098,136,986**	**361,375,000,000**
CNC Technology Solutions Joint Stock Company	18,900,000,000	316,375,000,000
CLI Invest Company Limited	15,000,000,000	-
Pavana Technologies Joint Stock Company	13,800,000,000	-
Mrs. Nguyen Phuong Nga	13,500,000,000	-
Intech Industrial Development Joint Stock Company	13,200,000,000	-
Mr. Nguyen Van Hung	6,698,136,986	20,000,000,000
Vietnam CNC and Technology Application Joint Stock Company	-	25,000,000,000
Lendings	**555,747,500,000**	**466,300,000,000**
CNC Technology Solutions Joint Stock Company	323,984,000,000	123,000,000,000
Mr. Nguyen Van Hung	219,813,500,000	295,000,000,000
Vietnam American Oil Tools Joint Stock Company	5,000,000,000	6,700,000,000
The Vietnam Feed Joint Stock Company	4,800,000,000	-
Intech Industrial Development Joint Stock Company	1,600,000,000	14,000,000,000
Green Park Nam Binh Xuyen Development Company Limited	550,000,000	-
FSI Group Joint Stock Company	-	27,600,000,000
Loan recovery	**557,384,000,000**	**228,000,000,000**
CNC Technology Solutions Joint Stock Company	323,984,000,000	123,000,000,000
Mr. Nguyen Van Hung	210,600,000,000	102,000,000,000
Intech Industrial Development Joint Stock Company	15,600,000,000	-
Anotech Binh Duong Joint Stock Company	5,200,000,000	-
Vietnam American Oil Tools Joint Stock Company	2,000,000,000	3,000,000,000

	Current year	Prior year
	VND	VND
Loan interest receivables	**10,030,026,390**	**4,981,095,890**
The Vietnam Feed Joint Stock Company	2,970,794,510	-
CNC Technology Solutions Joint Stock Company	2,468,183,014	4,981,095,890
Vietnam American Oil Tools Joint Stock Company	2,266,520,551	-
Mr. Nguyen Van Hung	1,921,950,247	-
Anotech Binh Duong Joint Stock Company	402,578,068	-
Loan interest payables	**5,791,066,273**	**3,837,698,630**
CNC Technology Solutions Joint Stock Company	3,843,038,877	2,973,041,096
Pavana Technologies Joint Stock Company	1,238,465,753	-
Mrs. Nguyen Phuong Nga	656,136,985	-
CLI Invest Company Limited	53,424,658	-
Vietnam CNC and Technology Application Joint Stock Company	-	864,657,534
Dividend received	**2,600,972,710**	**2,795,782,710**
VINECO Telecommunication Systems Joint Stock Company	2,600,972,710	2,795,782,710

Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**19,363,578,378**	**5,654,053,972**
FSI Holdings Company Limited	8,533,098,360	-
CNC Technology Solutions Joint Stock Company	8,208,020,255	4,239,124,105
Anotech Binh Duong Joint Stock Company	2,430,130,995	1,414,929,867
Vietnam American Oil Tools Joint Stock Company	192,328,768	-
Short-term advances from customers	**34,929,537,200**	**-**
CNC Technology Solutions Joint Stock Company	34,929,537,200	-
Short-term loan receivables	**118,375,247,829**	**242,018,000,000**
CLI Invest Company Limited	58,000,000,000	-
The Vietnam Feed Joint Stock Company	28,698,000,000	23,898,000,000
Ba Thien Industrial Development Joint Stock Company	21,000,000,000	-
Vietnam American Oil Tools Joint Stock Company	8,000,000,000	6,000,000,000
Mr. Nguyen Van Hung	2,127,247,829	193,000,000,000
Green Park Nam Binh Xuyen Development Company Limited	550,000,000	-
FSI Group Joint Stock Company	-	13,920,000,000
Anotech Binh Duong Joint Stock Company	-	5,200,000,000
Long-term loan receivables	**25,000,000,000**	**48,000,000,000**
CNC Da Nang Joint Stock Company	20,000,000,000	-
Vietnam American Oil Tools Joint Stock Company	5,000,000,000	4,000,000,000
Arts Group Joint Stock Company	-	44,000,000,000

	Closing balance	Opening balance
	VND	VND
Short-term trade payables	**17,890,646,548**	**61,613,988,639**
CNC Technology Solutions Joint Stock Company	12,461,179,552	27,027,943,369
VINECO Telecommunication Systems Joint Stock Company	5,132,292,236	34,424,848,898
Anotech Binh Duong Joint Stock Company	197,194,760	161,196,372
Vietnam CNC and Technology Application Joint Stock Company	99,980,000	-
Other short-term payables	**250,700,806,000**	**268,089,189,562**
MKC Vinh Phuc Joint Stock Company	249,800,000,000	249,800,000,000
Anotech Binh Duong Joint Stock Company	900,806,000	17,500,806,000
Mr. Nguyen Van Hung	-	788,383,562
Other long-term payables	**8,843,735,360**	**333,843,735,360**
CNC Technology Solutions Joint Stock Company	6,843,735,360	6,843,735,360
Sky Light Electronic Joint Stock Company	2,000,000,000	2,000,000,000
CNCTech Global Joint Stock Company	-	325,000,000,000

Board of Directors and Executive Board/ Board of Executive Officers' *remuneration during the year:*

	Current year	Prior year
	VND	VND
The Board of Directors	**4,868,188,381**	**4,002,224,852**
Mr. Nguyen Van Hung	2,915,440,068	1,453,333,332
Mr. Vu Anh Tuan	1,641,790,313	1,670,834,848
Mr. Nguyen Trung Kien	214,958,000	782,056,672
Mr. Nguyen Trong Khang	96,000,000	96,000,000
The Executive Board/ The Board of Executive Officers	**2,850,235,168**	**3,216,541,240**
Mrs. Nguyen Phuong Nga	1,841,774,062	732,255,173
Mrs. Nguyen Thi Dung	803,830,004	733,533,336
Mr. Tran Ngoc Cuong	172,631,102	1,085,004,536
Mrs. Vu Thi Thanh Binh	32,000,000	419,248,195
Mr. Dinh Hung Cuong	-	246,500,000
	7,718,423,549	**7,218,766,092**

During the current year and the prior year, no other members of the Board of Directors and the Executive Board/Board of Executive Officers received any income from the Company.

43. SUPPLEMENTAL DISCLOSURES OF CONSOLIDATED CASH FLOW INFORMATION

Supplemental non-cash disclosures

Interest earned, dividends, and profits received during 2024 exclude VND 12,857,420,533 (2023: VND 18,521,109,490), representing interest income from loans that accrued but has not been received. Consequently, changes in accounts receivables have been adjusted by the same amount.

Interest paid during 2024 does not include VND 16,316,037,306 (2023: VND 10,546,930,586), representing interest payable that accrued but has not been paid. Consequently, changes in accounts payables have been adjusted by the same amount.

Depreciation and amortisation of fixed assets and investment properties, allocation of land rental and bargain purchase gain include an allocation of prepaid land lease payments amounting to VND 38,928,186,441 (2023: VND 3,841,157,584). Therefore, a corresponding adjustment has been made to the "Changes in prepaid expenses" item.

44. SUBSEQUENT EVENTS

According to Resolution No. 0101/2025/NQ-HDQT dated 01 January 2025, the Board of Directors of the Company approved the transfer of 3,489,000 shares in CNC High Technologies Joint Stock Company ("CNC Hitech"), with a transfer value of VND 34,890,000,000. Accordingly, the Company signed the Share Transfer Agreement No. 0101/2025/HDCNCP/CNCHITECH dated 01 January 2025, with Thang Long CNCTech Joint Stock Company to transfer 3,489,000 shares for a transfer value of VND 34,890,000,000. As at 01 January 2025, the Company has completed the transfer of these shares. Following this transaction, the Company's direct ownership and voting rights in CNC Hitech are 0%, while Thang Long CNCTech Joint Stock Company holds 96.92% of both ownership and voting rights in CNC Hitech. As a result, CNC Hitech has become a direct subsidiary of Thang Long CNCTech Joint Stock Company since 01 January 2025.

Nguyen Minh Trang	**Nguyen Thai Son**	**Nguyen Van Hung**
Preparer	**Chief accountant**	**Group Executive Chairman**

Hanoi, 08 March 2025

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CNCTECH GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

AUDITED SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2025

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CNCTECH GROUP JOINT STOCK COMPANY
1st Floor, Vista Building, No. 4/15 Duy Tan Street,
Cau Giay Ward, Hanoi, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's separate financial statements for the year ended 31 December 2025.

THE BOARD OF DIRECTORS, MANAGEMENT AND SUPERVISORS

The members of the Boards of Directors, Executive Board and Board of Supervisors of the Company during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Dao Hoang Viet	Vice Chairman (appointed on 01 May 2025)
Mr. Nguyen Trong Khang	Vice Chairman (resigned on 01 May 2025)
Mr. Nguyen Trung Kien	Vice Chairman
Mr. Vu Anh Tuan	Member
Mrs. Nguyen Thi Dung	Member (appointed on 26 March 2025)

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman
Mr. Nguyen Trung Kien	Vice Group Executive Chairman and General Director
Mr. Vu Anh Tuan	Vice Group Executive Chairman
Mrs. Nguyen Thi Dung	Vice Group Executive Chairman
Mrs. Nguyen Phuong Nga	Deputy General Director
Mrs. Dinh Thi Thu Ha	Deputy General Director
Mr. Dinh Hung Cuong	Deputy General Director (resigned on 01 January 2026)

Broad of Supervisors

Mrs. Nguyen Hong Nhung	Head of Broad of Supervisors (appointed on 26 March 2025)
Mrs. Nguyen Thi Thom	Head of Broad of Supervisors (resigned on 26 March 2025)
Mrs. Le Thi Van	Member (appointed on 01 May 2025)
Mr. Nguyen Phu Hoang	Member (appointed on 01 May 2025)
Mr. Hoang Manh Cuong	Member (resigned on 01 May 2025)
Mr. Dao Hoang Viet	Member (resigned on 01 May 2025)

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these separate financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Executive Board,

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839469

Nguyen Van Hung
Group Executive Chairman

Hanoi, 05 March 2026

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www.deloitte.com/vn

No.: 0553 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: Shareholders
Board of Directors and Manegement
CNCTech Group Joint Stock Company

We have audited the separate financial statements of CNCTech Group Joint Stock Company (the "Company"), prepared on 05 March 2026 as set out from page 05 to page 41, which comprise the balance sheet as at 31 December 2025, the income statement and cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board's Responsibility for the Separate Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

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

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INDEPENDENT AUDITORS' REPORT (Continued)

Opinion

In our opinion, the separate financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.





Pham Quynh Hoa
Audit Partner
Audit Practising Registration Certificate
No. 0910-2023-001-1

Nguyen Minh Tuan
Auditor
Audit Practising Registration Certificate
No. 6193- 2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

05 March 2026
Hanoi, S.R. Vietnam

BALANCE SHEET

As at 31 December 2025

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**373,082,475,179**	**474,898,416,127**
I.	**Cash and cash equivalents**	**110**	**5**	**9,821,472,684**	**4,520,671,074**
1.	Cash	111		8,387,280,609	3,109,228,418
2.	Cash equivalents	112		1,434,192,075	1,411,442,656
II.	**Short-term financial investments**	**120**	**6**	**172,047,800,000**	**172,047,800,000**
1.	Trading securities	121	6	172,047,800,000	172,047,800,000
III.	**Short-term receivables**	**130**		**135,055,890,522**	**252,896,190,047**
1.	Short-term trade receivables	131	7	25,035,184,412	41,891,683,262
2.	Short-term advances to suppliers	132		9,016,993,203	827,283,103
3.	Short-term loan receivables	135	8	53,338,000,000	116,144,980,821
4.	Other short-term receivables	136	9	49,765,712,907	94,032,242,861
5.	Provision for short-term doubtful debts	137		(2,100,000,000)	-
IV.	**Other short-term assets**	**150**		**56,157,311,973**	**45,433,755,006**
1.	Short-term prepayments	151	10	41,830,152,419	32,481,212,136
2.	Value added tax deductibles	152		14,327,159,554	12,952,299,532
3.	Taxes and other receivables from the State budget	153		-	243,338
B.	**NON-CURRENT ASSETS**	**200**		**1,612,423,191,371**	**1,599,855,767,681**
I.	**Long-term receivables**	**210**		**30,027,153,120**	**41,280,968,638**
1.	Long-term loans receivable	215	8	-	5,000,000,000
2.	Other long-term receivables	216	9	30,027,153,120	36,280,968,638
II.	**Fixed assets**	**220**		**11,013,876,822**	**14,004,363,818**
1.	Tangible fixed assets	221	11	9,363,876,794	11,518,649,522
	- Cost	*222*		*18,697,951,166*	*18,697,951,166*
	- Accumulated depreciation	*223*		*(9,334,074,372)*	*(7,179,301,644)*
2.	Intangible assets	227	12	1,650,000,028	2,485,714,296
	- Cost	*228*		*7,553,400,000*	*7,553,400,000*
	- Accumulated amortisation	*229*		*(5,903,399,972)*	*(5,067,685,704)*
III.	**Investment property**	**230**	**13**	**9,647,895,562**	**9,878,942,866**
	- Cost	*231*		*11,090,270,588*	*11,090,270,588*
	- Accumulated depreciation	*232*		*(1,442,375,026)*	*(1,211,327,722)*
IV.	**Long-term assets in progress**	**240**		**16,003,203,000**	**-**
1.	Long-term construction in progress	242	14	16,003,203,000	-
V.	**Long-term financial investments**	**250**		**1,510,135,016,359**	**1,467,611,664,439**
1.	Investments in subsidiaries	251	6	1,266,987,095,993	1,218,860,500,000
2.	Investments in associates	252	6	243,084,045,585	250,584,045,585
3.	Equity investments in other entities	253	6	29,800,000,000	8,800,000,000
4.	Provision for impairment of long-term financial investments	254	6	(29,736,125,219)	(10,632,881,146)
VI.	**Other long-term assets**	**260**		**35,596,046,508**	**67,079,827,920**
1.	Long-term prepayments	261	10	35,596,046,508	67,079,827,920
	TOTAL ASSETS (270=100+200)	**270**		**1,985,505,666,550**	**2,074,754,183,808**

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

BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**889,408,751,640**	**1,023,471,087,880**
I.	**Current liabilities**	**310**		**779,094,290,715**	**942,388,973,673**
1.	Short-term trade payables	311	15	53,716,404,306	16,746,473,354
2.	Short-term advances from customers	312	16	39,243,350,000	8,000,000,000
3.	Taxes and amounts payable to the State budget	313	17	2,721,345,964	335,562,418
4.	Payables to employees	314		2,572,071,229	1,035,563,237
5.	Short-term accrued expenses	315	18	63,310,465,281	32,562,341,232
6.	Short-term unearned revenue	318	19	61,221,609,252	73,330,350,357
7.	Other current payables	319	20	259,612,188,045	260,236,206,076
8.	Short-term loans and obligations under finance leases	320	21	296,696,856,638	550,142,476,999
II.	**Long-term liabilities**	**330**		**110,314,460,925**	**81,082,114,207**
1.	Long-term unearned revenue	336	19	18,177,207,654	27,848,754,000
2.	Other long-term payables	337	20	35,599,947,408	47,605,559,504
3.	Long-term loans and obligations under finance leases	338	22	56,537,305,863	5,627,800,703
D.	**EQUITY**	**400**		**1,096,096,914,910**	**1,051,283,095,928**
I.	**Owners' equity**	**410**	**23**	**1,096,096,914,910**	**1,051,283,095,928**
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.	Retained earnings	421		52,496,914,910	7,683,095,928
	- Retained earnings accumulated to the prior year end	*421a*		*7,083,095,928*	*1,312,580,784*
	- Retained earnings of the current year	*421b*		*45,413,818,982*	*6,370,515,144*
	TOTAL RESOURCES (440=300+400)	**440**		**1,985,505,666,550**	**2,074,754,183,808**

Nguyen Hanh Linh	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

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

INCOME STATEMENT

For the year ended 31 December 2025

Unit: VND

	ITEMS	Codes	Notes	Current year	Prior year
1.	**Gross revenue from goods sold and services rendered**	**01**	**24**	**143,884,606,954**	**182,815,190,280**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**		**143,884,606,954**	**182,815,190,280**
3.	Cost of sales	11	25	100,311,073,357	132,695,724,500
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**43,573,533,597**	**50,119,465,780**
5.	Financial income	21	27	110,133,449,344	51,646,190,453
6.	Financial expenses	22	28	64,441,410,169	59,532,139,028
	- In which: Interest expense	*23*		*45,098,111,807*	*54,637,898,036*
7.	Selling expenses	25	29	3,370,699,522	1,144,241,254
8.	General and administration expenses	26	29	39,013,406,818	34,840,487,071
9.	**Operating profit (30=20+(21-22)-(25+26))**	**30**		**46,881,466,432**	**6,248,788,880**
10.	Other income	31		651,443,484	292,922,415
11.	Other expenses	32		985,572,531	171,196,151
12.	**(Loss)/profit from other activities (40=31-32)**	**40**		**(334,129,047)**	**121,726,264**
13.	**Accounting profit before tax (50=30+40)**	**50**		**46,547,337,385**	**6,370,515,144**
14.	Current corporate income tax expense	51	30	1,133,518,403	-
15.	**Net profit after corporate income tax (60=50-51)**	**60**		**45,413,818,982**	**6,370,515,144**

Nguyen Hanh Linh	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

CASH FLOW STATEMENT

For the year ended 31 December 2025

Unit: VND

	ITEMS	Codes	Current year	Prior year
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***46,547,337,385***	***6,370,515,144***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties and allocation of land rentals	02	3,546,007,424	3,480,184,243
	Provisions	03	21,203,244,073	2,160,820,751
	(Gain) from investing activities	05	(110,133,449,344)	(51,943,791,873)
	Interest expense	06	45,098,111,807	54,637,898,036
3.	***Operating profit before movements in working capital***	***08***	***6,261,251,345***	***14,705,626,301***
	Changes in receivables	09	12,065,552,599	26,880,233,047
	Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	19,783,548,906	15,922,726,487
	Changes in prepaid expenses	12	22,134,841,129	638,202,888
	Changes in trading securities	13	-	157,624,000,000
	Interest paid	14	(14,144,603,155)	(36,973,243,651)
	Corporate income tax paid	15	-	(4,282,729,669)
	Net cash generated by operating activities	***20***	***46,100,590,824***	***174,514,815,403***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	-	(9,309,802,272)
2.	Proceed from disposal of fixed assets	22	-	172,189,917
3.	Cash outflow for lending, buying debt instruments of other entities	23	(18,690,000,000)	(122,906,980,821)
4.	Cash recovered from lending, selling debt instruments of other entities	24	86,496,980,821	51,860,000,000
5.	Equity investments in other entities	25	(253,473,185,495)	(339,572,500,000)
6.	Cash recovered from investments in other entities	26	195,142,248,000	57,200,000,000
7.	Interest earned, dividends and profits received	27	117,370,282,661	16,828,157,500
	Net cash generated by/(used in) investing activities	***30***	***126,846,325,987***	***(345,728,935,676)***

CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2025

Unit: VND

	ITEMS	Codes	Current year	Prior year
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	311,435,792,778	921,362,705,259
2.	Repayment of borrowings	34	(479,081,907,979)	(749,741,016,190)
	Net cash (used in)/generated by financing activities	***40***	***(167,646,115,201)***	***171,621,689,069***
	Net increases in cash (50=20+30+40)	**50**	**5,300,801,610**	**407,568,796**
	Cash and cash equivalents at the beginning of the year	**60**	**4,520,671,074**	**4,113,102,278**
	Cash and cash equivalents at the end of the year (70=50+60)	**70**	**9,821,472,684**	**4,520,671,074**

Nguyen Hanh Linh	**Nguyen Thai Son**	**Nguyen Van Hung**
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements

1. GENERAL INFORMATION

Structure of ownership

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 Company became a public company on 26 December 2025 under Official Dispatch No. 9337/UBCKGSDC issued by the State Securities Commission.

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

The number of employees of the Company as at 31 December 2025 was 61 (31 December 2024: 38).

Operating industry and principal activities

The Company's operating industry include:

- Metal forging, stamping, pressing and rolling; metal powder smelting;
- Consulting, brokerage, real estate auction, land use right auction;
- Trade in real estate, land use rights belonging to owners, users or leasers;
- 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;
- Manufacture of cutlery, hand tools and common metal objects;
- Producing other products made of metals that have not yet been classified;
- Manufacture of metallurgical machinery;
- Production of iron, steel, cast iron;
- Iron and steel casting;
- Non-ferrous metal casting;
- Manufacture of metal components;
- Manufacturing products from plastic;
- Rental of motor vehicles;
- Wholesale machinery, equipment and other machine parts;
- Other business support service activities have not been classified anywhere; and
- Research and development of social science and humanities experiments.

The Company's principal activities are financial investment, trading and real estate leasing.

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 characteristics of the Company's operations in the fiscal year have impact on the separate financial statements

1) Transfer of the Entire Investment in CNC High-Tech Joint Stock Company ("CNC Hitech") to Thang Long CNCTech Joint Stock Company ("CNCTech Thang Long" – a subsidiary)

The Company signed share transfer agreement No. 0101/2025/HDCNCP/CNCHITECH dated 01 January 2025 with CNCTech Thang Long to transfer its entire 3,489,000 shares in CNC Hitech, with a transfer value of VND 34,890,000,000, as approved under Resolution No. 0101/2025/NQ-HDQT dated 01 January 2025 of the Company's Board of Directors.

Following this transaction, the Company no longer directly holds any equity interest in CNC Hitech, while the proportion of direct ownership interest and voting power of CNCTech Thang Long in CNC Hitech both amount to 96.92%. Accordingly, CNC Hitech became a direct subsidiary of CNCTech Thang Long and an indirect subsidiary of the Company from 01 January 2025.

2) Acquisition of Equity Interest in Bac Giang International Logistics Co., Ltd. ("Logistics Bac Giang") from Hoang Phuc Management and Investment Co., Ltd. ("Hoang Phuc" – an indirect subsidiary)

On 04 August 2025, the Company and FSI Group Joint Stock Company ("FSI Group") entered into capital transfer agreements with Hoang Phuc to acquire its contributed capital in Logistics Bac Giang, with transfer values of VND 147,778,000,000 and VND 452,222,000,000, respectively. Following this capital transfer, the direct ownership interests of the Company and FSI Group in Logistics Bac Giang were 23.16% and 70.86%, respectively.

In September 2025, both the Company and FSI Group made additional capital contributions to increase the charter capital of Logistics Bac Giang, with contributed amounts of VND 14,082,110,544 and VND 43,093,389,481, respectively. After these additional contributions, the direct ownership interests of the Company and FSI Group remained unchanged at 23.16% and 70.86%, respectively.

Accordingly, as at 31 December 2025, considering both the Company's direct voting rights and its indirect voting rights through FSI Group, the Company obtained control over Logistics Bac Giang, and the investment in Logistics Bac Giang is presented under "Investments in Subsidiaries" in the separate statement of financial position.

3) Divestment of the entire Investment in Hoang Phuc Management and Investment Co., Ltd.

On 07 August 2025, the Company and FSI Group entered into capital transfer agreements with Samtech Company Limited to transfer the entire 24.63% of capital contribution held by the Company and the entire 75.37% of capital contribution held by FSI Group in Hoang Phuc, with transfer values of VND 147,778,000,000 and VND 452,222,000,000, respectively. Following this transaction, the Company and FSI Group no longer held any equity interest in Hoang Phuc from 07 August 2025.

4) Additional capital contributions to subsidiaries

- The Company acquired an additional 4,825,000 shares in CNCTech Thang Long with a total value of VND 48,250,000,000 in accordance with Resolution No. 1512/2025/NQ-HDQT dated 15 December 2025 of the Company's Board of Directors.

- The Company acquired an additional 2,068,482 shares in FSI Group Joint Stock Company with a total value of VND 20,684,826,951 in accordance with Decision No. 2509/2025/QD-TGD dated 25 September 2025 of the Company's General Director.

5) Divestment of the entire investment in Pavana Technologies Joint Stock Company

The Company entered into a share transfer agreement with MK Vision Joint Stock Company to transfer all 750,000 shares owned by the Company in Pavana Technologies Joint Stock Company, with a total transfer value of VND 7,500,000,000. Following this transaction, the Company no longer held any equity interest in Pavana Technologies Joint Stock Company from 24 September 2025.

Company's Structure

As at 31 December 2025, 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	Thang Long CNCTech Joint Stock Company	Phu Tho	94.28%	94.28%	Industrial production and factory lease
4	CNCTech 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	SMCTech Technology Joint Stock Company	Phu Tho	58.28%	61.82%	Industrial manufacturing
4	ASV Industry Joint Stock Company	Phu Tho	48.08%	51.00%	Trading
	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

(i) The Company has entered into an agreement with Bao Ngoc One Member Limited Company (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 govern 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 separate financial statements

Comparative figures are the figures of the Company's audited separate financial statements for the year ended 31 December 2024.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying separate 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 financial reporting.

The Company also prepares consolidated financial statements on the basis of consolidating the Company's separate financial statements and the financial statements of its subsidiaries in another report. These separate financial statements should be read together with the consolidated financial statements in order to better understand the financial situation of the Company as a whole.

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

Financial year

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

3. NEW ACCOUNTING GUIDANCE IN ISSUE BUT NOT YET EFFECTIVE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the application of accounting regime for enterprises. Circular 99 is effective from 01 January 2026 and applies for financial years beginning on or after 01 January 2026. This Circular will supersede the following regulations:

- Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance ("Circular 200") providing guidance on the corporate accounting regime (except for contents relating to accounting guidance for the equitization of State-owned enterprises);
- Circular No. 75/2015/TT-BTC dated 18 May 2015 of the Ministry of Finance on amendments to Article 128 of Circular 200;
- Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and adding some articles of Circular 200; and
- Circular No. 195/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance providing accounting guidance for investors.

The Executive Board is considering the extent of impact of the adoption of Circular 99 on the Company's financial statements for future accounting periods, beginning on or after 01 January 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to 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 separate 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.

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 periods, 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 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 invesments.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investments in subsidiaries, associates

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. 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.

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.

Interests in subsidiaries and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries and associates are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

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.

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.

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:

	Years
Motor vehicles, transmission equipment	6 - 8
Management equipment and supplies	3 - 6

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

Leasing

A lease is considered a financial lease when the majority of the rights and risks of property ownership are transferred to the lessee. All other leases are considered 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

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.

Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortisation.

Intangible assets are measured initially at purchase cost and amortised using the straight-line method over their estimated useful lives, as follows:

	Years
Computer software	4 - 10

Investment property

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:

	Years
Buildings and structures	48

Prepayments

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

Prepaid factory and land 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.

Unearned revenue

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 income statement for the year corresponding to the portion that meets the revenue recognition conditions.

Revenue recognition

Sales revenue

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.

Service revenue

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 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 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.

Financial income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate. Income from investments is recognized when the Company has the right to receive income.

Borrowing costs

Borrowing costs are recognised in the 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.

Taxation

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 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 recognized on significant differences between carrying amounts of assets and liabilities in the separate 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 recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.
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' examination.

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.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Bank demand deposits	8,387,280,609	3,109,228,418
Cash equivalents (*)	1,434,192,075	1,411,442,656
	9,821,472,684	**4,520,671,074**

(*) Represent deposits with a principal term of 3 months or less at Vietnam Joint Stock Commercial Bank for Industry and Trade, enjoying interest rates from 2.1% per annum to 2.9% per annum (as at 31 December 2024: from 1.6% per annum to 2.9% per annum).

6. FINANCIAL INVESTMENTS

Short-term financial investments

	Closing balance	Opening balance
	VND	VND
Trading securities		
Credit Debts and Assets of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company (i)	172,047,800,000	172,047,800,000
	172,047,800,000	**172,047,800,000**

(i) 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 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 (see Note 20).

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.

Long-term financial investments

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Fair value	Cost	Provision	Fair value
a) Investment in subsidiaries						
Thang Long CNCTech Joint Stock Company	349,770,000,000	-	(i)	301,520,000,000	-	(i)
FSI Group Joint Stock Company	239,084,826,951	-	(i)	218,400,000,000	-	(i)
Bac Giang International Logistics Company Limited	161,859,769,042	(14,417,668,605)		-	-	
Vinh Phuc VinaStartup Joint Stock Company	139,500,000,000	-	(i)	139,500,000,000	-	(i)
CNCTech Ha Nam Joint Stock Company	137,200,000,000	-	(i)	137,200,000,000	-	(i)
CNCTech Global Joint Stock Company	135,600,000,000	-	(i)	135,600,000,000	-	(i)
Arts Group Joint Stock Company	55,022,500,000	-	(i)	55,022,500,000	-	(i)
CNCTech Binh Duong Joint Stock Company	48,950,000,000	-	(i)	48,950,000,000	-	(i)
Hoang Phuc Management and Investment Company Limited	-	-	(i)	147,778,000,000	-	(i)
CNC High Technologies Joint Stock Company	-	-	(i)	34,890,000,000	-	(i)
	1,266,987,095,993	**(14,417,668,605)**		**1,218,860,500,000**	**-**	
b) Investment in associates						
MKC Vinh Phuc Joint Stock Company	125,000,000,000	(62,374,058)	(i)	125,000,000,000	(62,374,058)	(i)
VINECO Telecommunication Systems Joint Stock Company	56,586,065,585	-	(i)	56,586,065,585	-	(i)
Vietnam American Oil Tools Joint Stock Company	43,233,800,000	(15,256,082,556)	(i)	43,233,800,000	(10,570,507,088)	(i)
Vietnam CNC And Technology Application Joint Stock Company	18,264,180,000	-	(i)	18,264,180,000	-	(i)
Pavana Technologies Joint Stock Company	-	-	(i)	7,500,000,000	-	(i)
	243,084,045,585	**(15,318,456,614)**		**250,584,045,585**	**(10,632,881,146)**	
c) Equity invesments in other entity						
Vija Engineering Joint Stock Company	13,500,000,000	-	(i)	-	-	(i)
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	(i)	8,800,000,000	-	(i)
MK Vision Joint Stock Company	7,500,000,000	-	(i)	-	-	(i)
	29,800,000,000	**-**		**8,800,000,000**	**-**	

(i) The Company has not assessed fair value of its financial investments as at the balance sheet date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these financial investments in unlisted companies.

The operation status of subsidiaries, and associates is as follows:

	Current year	Prior year
Subsidiaries		
Thang Long CNCTech Joint Stock Company	Operating at profit	Operating at profit
FSI Group Joint Stock Company	Operating at profit	Operating at loss
Bac Giang International Logistics Company Limited	Operating at loss	Operating at profit
Vinh Phuc VinaStartup Joint Stock Company	Operating at profit	Operating at profit
CNCTech Ha Nam Joint Stock Company	Operating at profit	Operating at profit
CNCTech Global Joint Stock Company	Operating at profit	Operating at profit
Arts Group Joint Stock Company	Operating at profit	Operating at profit
CNCTech Binh Duong Joint Stock Company	Operating at profit	Operating at profit
Hoang Phuc Management and Investment Company Limited	No longer a subsidiary	Operating at loss
CNC High Technologies Joint Stock Company	No longer a subsidiary	Operating at profit
Associates		
MKC Vinh Phuc Joint Stock Company	Operating at loss	Operating at loss
VINECO Telecommunication Systems Joint Stock Company	Operating at profit	Operating at profit
Vietnam American Oil Tools Joint Stock Company	Operating at loss	Operating at loss
Vietnam CNC and Technology Application Joint Stock Company	Operating at profit	Operating at profit
Pavana Technologies Joint Stock Company	No longer an associate	Operating at profit

The significant transactions between the Company and its subsidiaries, and associates are presented in Note 32.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Viettel Manufacturing Corporation One Member Limited Liability Company	10,614,252,380	17,402,647,350
Arts Group Joint Stock Company	7,050,000,000	-
CNC Technology Solutions Joint Stock Company	6,612,013,696	1,608,562,027
FSI Holdings Company Limited	-	8,533,098,360
FPT Telecom Joint Stock Company	-	8,387,404,658
Others	758,918,336	5,959,970,867
	25,035,184,412	**41,891,683,262**
In which:		
Short-term trade receivables from related parties (Details stated in Note 32)	**13,662,013,696**	**10,739,809,312**

8. LOAN RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
The Vietnam Feed Joint Stock Company (i)	31,438,000,000	28,698,000,000
Vietnam American Oil Tools Joint Stock Company (ii)	13,000,000,000	8,000,000,000
Arts Group Joint Stock Company (ii)	6,400,000,000	-
Mrs. Vu Thi Minh Ngoc (iii)	2,000,000,000	2,000,000,000
MKC Vinh Phuc Joint Stock Company (ii)	500,000,000	-
FSI Group Joint Stock Company	-	54,400,000,000
CNC High Technologies Joint Stock Company	-	19,222,000,000
CNCTech Global Joint Stock Company	-	3,824,980,821
	53,338,000,000	**116,144,980,821**
In which:		
Short-term loan receivables to related parties (Details stated in Note 32)	**51,338,000,000**	**114,144,980,821**
b. Non-current		
Vietnam American Oil Tools Joint Stock Company	-	5,000,000,000
	-	**5,000,000,000**
In which:		
Long-term loan receivables from related parties (Details stated in Note 32)	**-**	**5,000,000,000**

(i) The Company provided a loan to The Vietnam Feed Joint Stock Company under loan agreements, with a term not exceeding 12 months at an interest rate of 12% per annum. The loan is unsecured.

(ii) The Company provided loans to its subsidiaries and associates under loan agreements, at interest rates ranging from 12% per annum to 18% per annum (2024: from 12% per annum to 18% per annum). These loans are unsecured.

(iii) The Company provided a loan to Mrs. Vu Thi Minh Ngoc under loan agreements, with a term not exceeding 12 months at an interest rate of 12% per annum. The loan is unsecured.

9. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposit for acquisition of shares (i)	24,132,627,260	62,318,285,758
Prepaid site clearance costs (ii)	13,534,432,003	13,534,432,003
Deposit, loan interests	10,385,776,533	8,522,609,850
Dividends receivable	-	9,100,000,000
Others	1,712,877,111	556,915,250
	49,765,712,907	**94,032,242,861**
In which:		
Other short-term other receivables from related parties (Details in stated Note 32)	**8,586,529,970**	**55,718,186,156**
b. Non-current		
Deposit for factory leases	28,613,289,312	36,197,002,512
CNCTech Ha Nam Joint Stock Company	*17,675,868,672*	*17,675,868,672*
Thang Long CNCTech Joint Stock Company	*7,032,342,240*	*14,616,055,440*
Vietland Investment and Construction Joint Stock Company	*3,905,078,400*	*3,905,078,400*
Other non-current receivables	1,413,863,808	83,966,126
	30,027,153,120	**36,280,968,638**
In which:		
Other long - term receivables from related parties (Details in stated Note 32)	**24,708,210,912**	**32,291,924,112**

(i) Closing balance represents the deposit paid by the Company to Mrs. Vu Thi Minh Ngoc to acquire her shares in DTK Joint Stock Company in accordance with the Deposit Agreement dated 01 November 2022 between the two parties.

(ii) Represent the prepayment made by the Company to the Compensation and Site Clearance Council of Tam Duong District (currently known as the Project Management Board of Hoy Thinh Commune) for the Investment Project on the construction of technical infrastructure for Hop Thinh Industrial Cluster, Hoi Thinh Commune, Phu Tho Province.

10. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current		
Prepaid factory rental costs (i)	41,770,057,969	32,481,212,136
Others	60,094,450	-
	41,830,152,419	**32,481,212,136**
b. Non-current		
Prepaid factory rental costs (i)	23,903,236,354	54,960,635,746
Prepaid land rental costs (ii)	11,005,046,768	11,329,519,892
Others	687,763,386	789,672,282
	35,596,046,508	**67,079,827,920**

(i) As at 31 December 2025, prepaid factory rentals represent:

Short-term prepaid factory rentals:

- The Company has prepaid 12 months of rental for the factory at Lot F4B, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, for a lease term of 5 years, from 09 October 2024 to 30 September 2028, to CNCTech Ha Nam Joint Stock Company (a related party) awaiting allocation;

- The Company has prepaid 3 months of rental for the factory at Lot 49, Binh Xuyen Industrial Park, Son Loi Commune, Phu Tho Province, for a lease term of 10 years, from 01 March 2024 to 28 February 2034, to Vietland Investment and Construction Joint Stock Company awaiting allocation; and

- The Company has prepaid 12 months of rental for the factory at Lot F3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, for a lease term of 5 years, from 01 July 2022 to 30 June 2027, to Thang Long CNCTech Joint Stock Company (a related party) awaiting allocation.

Long-term prepaid factory rental cost:

- The amount prepaid in a lump sum to CNCTech Ha Nam Joint Stock Company (a related party), awaiting allocation. According to the lease agreement between the two parties, the Company has leased a factory at Lot F4B, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, for a term of 5 years, from 01 November 2023 to 31 October 2028.

(ii) The amount prepaid in a lump sum to VSIP Bac Ninh Co., Ltd, awaiting allocation. According to the lease agreement between the two parties, the Company has leased land at No. 7, BH1 Road, VSIP Bac Ninh Industrial Park, Tu Son Ward, Bac Ninh Province, for a lease term of 18 years, from 01 July 2020 to 01 July 2038.

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Motor vehicles and transmission equipment	Management equipment and supplies	Total
	VND	VND	VND
COST			
Opening balance	**17,731,314,622**	**966,636,544**	**18,697,951,166**
Closing balance	**17,731,314,622**	**966,636,544**	**18,697,951,166**
ACCUMULATED DEPRECIATION			
Opening balance	**6,723,901,768**	**455,399,876**	**7,179,301,644**
Charge for the year	1,996,390,695	158,382,033	2,154,772,728
Closing balance	**8,720,292,463**	**613,781,909**	**9,334,074,372**
NET BOOK VALUE			
Opening balance	**11,007,412,854**	**511,236,668**	**11,518,649,522**
Closing balance	**9,011,022,159**	**352,854,635**	**9,363,876,794**

Cost of the tangible fixed assets as at 31 December 2025 includes VND 4,574,230,455 (as at 31 December 2024: VND 3,184,839,545) of assets which have been fully depreciated but are still in use.

The Company has pledged its tangible fixed assets, with the carrying amount of VND 7,838,890,313 as at 31 December 2025 (31 December 2024: VND 11,217,213,438), to secure banking facilities granted to the Company.

12. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software
	VND
COST	
Opening balance	**7,553,400,000**
Closing balance	**7,553,400,000**
ACCUMULATED AMORTIZATION	
Opening balance	**5,067,685,704**
Charge for the year	835,714,268
Closing balance	**5,903,399,972**
NET BOOK VALUE	
Opening balance	**2,485,714,296**
Closing balance	**1,650,000,028**

Cost of the intangible assets as at 31 December 2025 includes VND 53,400,000 (as at 31 December 2024: VND 53,400,000) of assets which have been fully amortized but are still in use.

13. INCREASES, DECREASES IN INVESTMENT PROPERTY

Investment property for lease

	Buildings and Structures
	VND
COST	
Opening balance	**11,090,270,588**
Closing balance	**11,090,270,588**
ACCUMULATED DEPRECIATION	
Opening balance	**1,211,327,722**
Charge for the year	231,047,304
Closing balance	**1,442,375,026**
NET BOOK VALUE	
Opening balance	**9,878,942,866**
Closing balance	**9,647,895,562**

The Company's investment property for lease include an office under the "Office, Commercial, Service, Kindergarten, and Apartment Complex" project at Me Tri Ha Urban Area, Me Tri Ward, Hanoi.

Fair value of investment property

According to VAS No. 05 - *Investment Properties*, fair value of investment property as at 31 December 2025 is required to be disclosed. However, the Company could not determine the fair value as at 31 December 2025; therefore, no information about the fair value is disclosed in the notes to the separate 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.

14. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Acquisition of fixed assets (i)	16,003,203,000	-
	16,003,203,000	**-**

(i) Represents assets acquired by the Company from The Vietnam Feed Joint Stock Company located on a land plot with an area of 338,968 m^2 in Binh Xuyen Commune, Phu Tho Province, pursuant to the Asset Transfer Agreement for land-attached assets dated 19 December 2025 between the two parties.

15. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
Thang Long CNCTech Joint Stock Company	29,692,077,861	14,895,334,259
The Vietnam Feed Joint Stock Company	17,603,523,300	-
Others	6,420,803,145	1,851,139,095
	53,716,404,306	**16,746,473,354**
In which:		
Short-term trade payables to related parties (Details stated in Note 32)	**51,194,959,061**	**14,895,334,259**

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Intech Roboties Company Limited	34,243,350,000	-
Mr. Ngo Hung Tin	5,000,000,000	5,000,000,000
Cybertech Viet Nam Company Limited	-	3,000,000,000
	39,243,350,000	**8,000,000,000**

17. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the year	Paid/Offset during the year	Closing balance
	VND	VND	VND	VND
Value added tax	-	14,756,242,159	14,403,969,191	352,272,968
Corporate income tax	-	1,133,518,403	-	1,133,518,403
Personal income tax	335,562,418	3,389,050,878	3,094,952,657	629,660,639
Fees, charges, and other payables	-	665,765,336	59,871,382	605,893,954
	335,562,418	**20,004,448,158**	**17,618,664,612**	**2,721,345,964**

18. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accrual for interest expenses	63,002,665,281	32,049,156,629
Other accruals	307,800,000	513,184,603
	63,310,465,281	**32,562,341,232**
In which:		
Short-term accruals with related parties (Details stated in Note 32)	**62,721,131,031**	**31,965,978,547**

19. UNEARNED REVENUE

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Advance from factory rental	***58,880,992,997***	***72,524,788,580***
Vietnam Accton Technology Co., Ltd	55,655,720,074	52,866,160,580
Giao Hang Tiet Kiem Joint Stock Company	2,928,808,800	2,928,808,800
RCE-VINA Co., Ltd.	296,464,123	-
Asian Power Devices Vietnam Co., Ltd	-	16,729,819,200
Others	**2,340,616,255**	**805,561,777**
CNC Technology Solution Joint Stock Company	1,745,294,819	276,788,146
Vinh Phuc VinaStartup Joint Stock Company	418,104,926	327,842,839
CNCTech Global Joint Stock Company	177,216,510	165,759,040
CNCTech Ha Nam Joint Stock Company	-	35,171,752
	61,221,609,252	**73,330,350,357**
In which:		
Unearned revenue from related parties (Details stated in Note 32)	**2,340,616,255**	**805,561,777**
b. Long-term		
Advance from factory rental	***18,177,207,654***	***27,848,754,000***
Vietnam Accton Technology Co., Ltd	18,177,207,654	27,848,754,000
	18,177,207,654	**27,848,754,000**

20. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposits for the transfer of trading securities (i)	249,800,000,000	249,800,000,000
Deposits for office transfer and leases	5,521,200,000	5,521,200,000
Thai Son Trading Service Development and Investment Company Limited	*5,451,200,000*	*5,451,200,000*
RCE-VINA Company Limited	*70,000,000*	*70,000,000*
Payable to individuals with capital contribution authorization (ii)	4,104,925,000	4,104,925,000
Others	186,063,045	810,081,076
	259,612,188,045	**260,236,206,076**
In which		
Other current payables to related parties (Details stated in Note 32)	**249,800,000,000**	**249,800,000,000**
b. Non-current		
Deposits for factory leases	***35,599,947,408***	***47,605,559,504***
Vietnam Accton Technology Co., Ltd	*31,206,734,208*	*30,229,490,304*
Giao Hang Tiet Kiem Joint Stock Company	*4,393,213,200*	*4,393,213,200*
Asian Power Devices Vietnam Co., Ltd	-	*7,982,856,000*
Nhat Han Printing Co., Ltd	-	*5,000,000,000*
	35,599,947,408	**47,605,559,504**

(i) The Company has received a 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, Phu Tho 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) The Company has received funds from individuals who have authorized the Company to invest in VINECO Telecommunication Systems Joint Stock Company (a related party).

21. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASE

	Opening balance		In the year		Closing balance	
	VND		VND	VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a) Short-term loans from third parties	**7,905,165,159**	**7,905,165,159**	**13,995,443,487**	**14,754,246,848**	**7,146,361,798**	**7,146,361,798**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Thang Long Branch (i)	6,905,165,159	6,905,165,159	13,995,443,487	13,754,246,848	7,146,361,798	7,146,361,798
Four Tigers Technology Joint Stock Company	1,000,000,000	1,000,000,000	-	1,000,000,000	-	-
b) Short-term loans from related parties (ii)	**490,024,000,000**	**490,024,000,000**	**297,440,349,291**	**499,004,349,291**	**288,460,000,000**	**288,460,000,000**
Thang Long CNCTech Joint Stock Company	125,160,000,000	125,160,000,000	102,850,000,000	116,490,000,000	111,520,000,000	111,520,000,000
CNCTech Ha Nam Joint Stock Company	39,330,000,000	39,330,000,000	49,600,000,000	9,020,000,000	79,910,000,000	79,910,000,000
CNCTech Binh Duong Joint Stock Company	-	-	74,800,000,000	4,800,000,000	70,000,000,000	70,000,000,000
CNCTech Global Joint Stock Company	-	-	44,040,349,291	25,810,349,291	18,230,000,000	18,230,000,000
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	8,800,000,000	-	-	8,800,000,000	8,800,000,000
Vinh Phuc VinaStartup Joint Stock Company	311,734,000,000	311,734,000,000	22,050,000,000	333,784,000,000	-	-
Pavana Technologies Joint Stock Company	3,000,000,000	3,000,000,000	-	3,000,000,000	-	-
Arts Group Joint Stock Company	2,000,000,000	2,000,000,000	2,300,000,000	4,300,000,000	-	-
CLI Invest Company Limited	-	-	1,800,000,000	1,800,000,000	-	-
c) Current portion of long-term loans	**52,213,311,840**	**52,213,311,840**	**1,090,494,840**	**52,213,311,840**	**1,090,494,840**	**1,090,494,840**
Vietnam CNC and Technology Application Joint Stock Company	51,000,000,000	51,000,000,000	-	51,000,000,000	-	-
Shinhan Bank Vietnam Limited - Vinh Phuc Branch	816,494,844	816,494,844	816,494,844	816,494,844	816,494,844	816,494,844
Military Commercial Joint Stock Bank	396,816,996	396,816,996	273,999,996	396,816,996	273,999,996	273,999,996
	550,142,476,999	**550,142,476,999**	**312,526,287,618**	**565,971,907,979**	**296,696,856,638**	**296,696,856,638**

The details of the Company's short-term borrowings as at 31 December 2025 are as follows:

(i) According to the credit agreement between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Nam Thang Long Branch, the Company has a short-term loan with a credit limit of VND 10,000,000,000. The maximum term for the credit limit is 12 months, expiring on 13 August 2026, and is intended to supplement the Company's working capital. The loan term is calculated from the date of disbursement, with a maximum term of 6 months. The interest rate for each drawdown is specified in the promissory note, ranging from 7% per annum to 7.5% per annum in 2025 (2024: 7% per annum to 9% per annum), with monthly interest payments. The Company has pledged third-party assets (real estate owned by Mrs. Nguyen Phuong Nga, Deputy General Director of the Company) as collateral for this loan.

(ii) The Company has short-term loans from its subsidiaries, associates, and related parties, with loan terms of 12 months, intended to supplement the Company's working capital. The interest rates on these loans range from 5% per annum to 12% per annum (2024: range from 5% per annum to 12% per annum). These loans are unsecured.

22. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		In the year		Closing balance	
	VND	VND		VND	VND	VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a) Long-term loan from third party	**6,841,112,543**	**6,841,112,543**	**1,000,000,000**	**1,213,311,840**	**6,627,800,703**	**6,627,800,703**
Shinhan Bank Vietnam Limited - Vinh Phuc Branch (i)	5,987,628,867	5,987,628,867	-	816,494,844	5,171,134,023	5,171,134,023
Four Tigers Technology Joint Stock Company (ii)	-	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Military Commercial Joint Stock Bank - My Dinh Branch (iii)	853,483,676	853,483,676	-	396,816,996	456,666,680	456,666,680
b) Long-term loan from related party	**51,000,000,000**	**51,000,000,000**	**-**	**-**	**51,000,000,000**	**51,000,000,000**
Vietnam CNC and Technology Application Joint Stock Company (iv)	51,000,000,000	51,000,000,000	-	-	51,000,000,000	51,000,000,000
	57,841,112,543	**57,841,112,543**	**1,000,000,000**	**1,213,311,840**	**57,627,800,703**	**57,627,800,703**
In which:						
- Amount due for settlement within 12 months	*52,213,311,840*	*52,213,311,840*	-	-	*1,090,494,840*	*1,090,494,840*
- Amount due after 12 months	*5,627,800,703*	*5,627,800,703*			*56,537,305,863*	*56,537,305,863*

The details of the Company's long-term borrowings as at 31 December 2025 are as follows:

(i) According to the loan agreement between the Company and Shinhan Bank Vietnam Limited – Vinh Phuc Branch, the Company has a long-term loan with a borrowing limit of VND 6,000,000,000. The credit limit is valid for 96 months from the date of the first disbursement, and the loan is intended for the purchase of automobiles for the Company. The interest rate on the loan in 2025 is 7.9% per annum (2024: 5.9% per annum), with monthly interest payments. The Company has pledged its fixed assets (automobiles financed by the loan) as collateral for the loans.

(ii) Pursuant to the loan agreement between the Company and Four Tigers Technology Joint Stock Company, the long-term loan has an outstanding balance of VND 1,000,000,000 and obtained for the purpose of supplementing the Company's working capital. The loan term is 12 months from the disbursement date and has been extended until 31 December 2030 in accordance with Appendix No. PL01/1605/2025 dated 15 August 2025. The applicable interest rate for the year 2025 is 12% per annum, with interest payable on a quarterly basis, commencing from 31 March 2026. The loan is unsecured.

(iii) According to the loan agreement between the Company and Military Commercial Joint Stock Bank – My Dinh Branch, the Company has a long-term loan with a borrowing limit of VND 1,370,000,000. The credit limit is valid for 60 months from the date of the first disbursement, and the loan is intended for the purchase of automobiles for the Company. The interest rate on the loan in 2025 is 11.3% per annum (2024: 10% per annum), with monthly interest payments. The Company has pledged its fixed assets (automobiles financed by the loan) as collateral for the loans.

(iv) According to the loan agreement between the Company and Vietnam CNC And Technology Application Joint Stock Company (a related party), the Company had an outstanding long-term loan balance of VND 51,000,000,000 as at 31 December 2025. The loan term is 24 months from the date of disbursement, has been extended until 31 December 2030 pursuant to contract appendices signed in 2025 and is intended to supplement the Company's working capital. The interest rate of the loan in 2025 is 12% per annum (2024: 12% per annum), the interest shall be payable every 3 monthes from 31 March 2026. The loan is unsecured.

Long-term loans are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	1,090,494,840	52,213,311,840
In the second year	999,161,528	1,090,494,840
In the third to fifth year inclusive	55,538,144,335	4,537,305,863
	57,627,800,703	**57,841,112,543**
Less: Amount due for settlement within 12 months (shown under current loans)	1,090,494,840	52,213,311,840
Amount due for settlement after 12 months	**56,537,305,863**	**5,627,800,703**

23. OWNERS' EQUITY

Movements in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
Prior year's opening balance	**835,200,000,000**	**127,600,000,000**	**82,744,580,784**	**1,045,544,580,784**
Dividend payment by share	80,800,000,000	-	(80,800,000,000)	-
Profit for the year	-	-	6,370,515,144	6,370,515,144
Remuneration paid to Board of Directors and Board of Supervisors	-	-	(632,000,000)	(632,000,000)
Current year's opening balance	**916,000,000,000**	**127,600,000,000**	**7,683,095,928**	**1,051,283,095,928**
Profit for the year	-	-	45,413,818,982	45,413,818,982
Remuneration paid to Board of Directors and Board of Supervisors (i)	-	-	(600,000,000)	(600,000,000)
Current year's closing balance	**916,000,000,000**	**127,600,000,000**	**52,496,914,910**	**1,096,096,914,910**

(i) According to Resolution No. 01/2025/NQ-DHDCD-CNCTech dated 26 March 2025, the General Meeting of Shareholders approved the pay remuneration for the Board of Directors with the amount of VND 600,000,000 from the retained earnings in 2024.

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 December 2025, the charter capital has been fully contributed by the owner as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Van Hung	451,599,670,000	49.30	451,199,670,000	49.26
Tang Wing Fong Terry	94,806,140,000	10.35	94,806,140,000	10.35
MK High Technology 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 Co., Ltd.	45,800,000,000	5.00	45,800,000,000	5.00
Others	201,660,860,000	22.02	202,060,860,000	22.06
	916,000,000,000	**100**	**916,000,000,000**	**100**

Shares

	Closing balance	Opening balance
Number of shares issued to the public	**91,600,000**	**91,600,000**
Ordinary shares	*91,600,000*	*91,600,000*
Number of outstanding shares in circulation	**91,600,000**	**91,600,000**
Ordinary shares	*91,600,000*	*91,600,000*

An ordinary share has par value of VND 10,000.

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current year VND	Prior year VND
Revenue from goods sold and services rendered		
Revenue from lease and rendered services	117,513,795,012	121,040,612,966
Revenue from goods sold	26,370,811,942	61,774,577,314
	143,884,606,954	**182,815,190,280**
In which:		
Revenue from related parties (Details stated in Note 32)	**30,606,536,092**	**13,485,300,726**

25. COST OF SERVICES RENDERED

	Current year VND	Prior year VND
Cost of rental and service rendered	74,359,867,714	88,163,191,198
Cost of goods sold	25,951,205,643	44,532,533,302
	100,311,073,357	**132,695,724,500**

26. PRODUCTION COST BY NATURE

	Current year VND	Prior year VND
Labour expense	22,080,375,381	20,392,879,545
Depreciation and amortization of fixed assets and investment properties and allocation of land rental	3,546,007,424	3,480,184,243
Out-sourced services	81,794,798,955	127,054,478,390
Provision expenses	2,100,000,000	-
Others	7,222,792,294	17,752,910,647
	116,743,974,054	**168,680,452,825**

27. FINANCIAL INCOME

	Current year VND	Prior year VND
Dividend income	99,073,689,609	11,700,972,710
Deposit and loan interest and investment bonds	11,059,759,735	12,100,467,468
Income from sale of trading securities	-	27,816,000,000
Other financial income	-	28,750,275
	110,133,449,344	**51,646,190,453**
In which:		
Financial income from related parties (Details stated in Note 32)	**109,831,671,070**	**22,874,682,293**

28. FINANCIAL EXPENSES

	Current year	Prior year
	VND	VND
Interest expenses of loans and obligations under finance leases	45,098,111,807	54,637,898,036
Provision for financial investments	19,103,244,073	2,160,820,751
Foreign exchange losses	240,054,289	2,534,358,546
Others	-	199,061,695
	64,441,410,169	**59,532,139,028**
In which:		
Financial expenses with related parties (Details stated in Note 32)	**43,914,167,525**	**41,992,353,781**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current year	Prior year
	VND	VND
Selling expenses		
Material expenses	39,163,639	149,313,632
Out-sourced services	2,831,587,734	2,500,000
Others	499,948,149	992,427,622
	3,370,699,522	**1,144,241,254**
General and administration expenses		
Staff costs	22,080,375,381	20,392,879,545
Stationery	994,906,619	1,963,958,827
Depreciation and amortization	3,221,534,300	3,155,711,119
Out-sourced services	3,244,800,125	2,583,243,843
Provision expenses	2,100,000,000	-
Others	7,371,790,393	6,744,693,737
	39,013,406,818	**34,840,487,071**

30. CORPORATE INCOME TAX EXPENSE

	Current year	Prior year
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current year	1,133,518,403	-
Total current corporate income tax expense	**1,133,518,403**	**-**

The current corporate income tax expense for the year was computed as follows:

	Current year	Prior year
	VND	VND
Accounting profit before tax	**46,547,337,385**	**6,370,515,144**
Adjustments for taxable income		
Add: Non-deductible expenses	13,880,871,918	28,847,330,338
Less: Dividend income	(99,073,689,609)	(11,700,972,710)
Less: Loss carry-forward	-	(23,516,872,772)
Corporate income for the current year	**-**	**-**
Current corporate income tax rate	20%	20%
Current corporate income tax expense	**-**	**-**

As at 31 December 2025, the Company had tax losses available for carryforward to offset against future taxable income. Losses carried forward within five consecutive years from the year following the year in which the tax loss is incurred. The Company has not recognized any deferred income tax assets in respect of these tax losses due to uncertainty regarding the availability of future taxable profits against which the losses can be utilized. The unused tax losses of the Company as at 31 December 2025 are as follows:

Incurred year	Period	Situation	Tax loss	Loss carried forward up to 31/12/2025	Unused tax loss as at 31/12/2025
			VND	VND	VND
2022	2023 - 2027	Finalized	9,279,107,377	9,279,107,377	-
2023	2024 - 2028	Finalized	11,095,669,070	11,095,669,070	-
2025	2026 - 2030	Not yet finalized	38,645,480,306	-	38,645,480,306
			59,020,256,753	**20,374,776,447**	**38,645,480,306**

31. COMMITMENTS

Share Transfer Commitment

Pursuant to Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020, the Company committed to transferring 298,300 shares it currently holds in VINECO Telecommunication Systems Joint Stock Company ("VINECO") to VINECO employees, at a transfer price of VND 14,750 per share. The timing of the transfer is stipulated in the agreement. As at the date of these separate financial statements, the Company had not yet completed the transfer of the aforementioned shares.

Operating Lease Commitment

The Company has operating lease commitments relating to the lease of factory facilities located in an industrial park in Phu Tho province and land in Bac Ninh province. These operating leases are payable either in a lump sum or through multiple installments over the lease terms.

Operating lease expenses recognized in the income statement for the year amounted to VND 12,424,390,947 (2024: VND 14,214,355,251).

Guarantee Commitment

As at 31 December 2025, the Company, together with related parties, had provided guarantees for the borrowings of its subsidiaries as follows:

- Thang Long CNCTech Joint Stock Company: a loan from Public Bank Vietnam Limited – Phu My Hung Branch, with an outstanding balance as at 31 December 2025 of VND 356,723,869,327 (as at 31 December 2024: VND 332,552,240,482).

- VinaStartup Vinh Phuc Joint Stock Company: a loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Phuc Branch, with an outstanding balance as at 31 December 2025 of VND 597,264,295,944 (as at 31 December 2024: VND 0).

32. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions in the year and significant balances at year end:

Related parties	Relationship
CNCTech Binh Duong Joint Stock Company	Subsidiary
Vinh Phuc VinaStartup Joint Stock Company	Subsidiary
Thang Long CNCTech Joint Stock Company	Subsidiary
CNCTech Ha Nam Joint Stock Company	Subsidiary
CNCTech Global Joint Stock Company	Subsidiary
FSI Group Joint Stock Company	Subsidiary
Bac Giang International Logistics Company Limited	Subsidiary
SMCTech Joint Stock Company	Subsidiary
CNC High Technologies Joint Stock Company	Subsidiary
Hoang Phuc Management and Investment Co., Ltd.	Subsidiary (up to 07 August 2025)
Arts Group Joint Stock Company	Subsidiary
Vietnam CNC And Technology Application Joint Stock Company	Associate
VINECO Telecommunication Systems Joint Stock Company	Associate
Vietnam American Oil Tools Joint Stock Company	Associate
MKC Vinh Phuc Joint Stock Company	Associate
Pavana Technologies Joint Stock Company	Associate (up to 24 September 2025)
Hop Thinh Green Clusters Joint Stock Company	Company related to key management personel
CNC Technology Solutions Joint Stock Company	Company related to key management personel
The Vietnam Feed Joint Stock Company	Company related to key management personel
FSI Holdings Company Limited	Company related to key management personel
CLI Invest Company Limited	Company related to key management personel
Nam Binh Xuyen Green Park Development Company Limited	Company related to key management personel
Board of Directors, Executive Board/ Board of Executive officiers, Chief Accountant	Key management personel

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

	Current year VND	Prior year VND
Revenue from goods sold and services rendered	**30,606,536,092**	**13,485,300,726**
CNC Technology Solutions Joint Stock Company	21,333,358,547	3,092,447,186
Vinh Phuc VinaStartup Joint Stock Company	4,729,965,972	1,486,615,666
Thang Long CNCTech Joint Stock Company	2,496,630,503	6,129,805,820
CNCTech Ha Nam Joint Stock Company	1,354,553,937	1,860,573,634
CNCTech Global Joint Stock Company	692,027,133	764,258,420
Nam Binh Xuyen Green Park Development Company Limited	-	80,000,000
Bac Giang International Logistics Company Limited	-	71,600,000
Purchase of goods and services	**94,176,638,470**	**109,050,108,718**
Thang Long CNCTech Joint Stock Company	40,358,267,403	64,181,824,102
CNCTech Ha Nam Joint Stock Company	37,815,168,067	43,504,814,616
The Vietnam Feed Joint Stock Company	16,003,203,000	-
SMCTech Joint Stock Company	-	1,363,470,000

	Current year	Prior year
	VND	VND
Purchase of share/Capital contribution	**230,794,595,993**	**257,050,000,000**
Bac Giang International Logistics Company Limited	161,859,769,042	-
Thang Long CNCTech Joint Stock Company	48,250,000,000	-
FSI Group Joint Stock Company	20,684,826,951	140,150,000,000
CNCTech Ha Nam Joint Stock Company	-	65,800,000,000
CNCTech Global Joint Stock Company	-	37,800,000,000
Arts Group Joint Stock Company	-	13,300,000,000
Divestment	**190,168,000,000**	**-**
Hoang Phuc Management and Investment Co., Ltd.	147,778,000,000	-
CNC High Technologies Joint Stock Company	34,890,000,000	-
Pavana Technologies Joint Stock Company	7,500,000,000	-
Borrowings	**297,440,349,291**	**913,831,184,274**
Thang Long CNCTech Joint Stock Company	102,850,000,000	196,250,000,000
CNCTech Binh Duong Joint Stock Company	74,800,000,000	-
CNCTech Ha Nam Joint Stock Company	49,600,000,000	46,000,000,000
CNCTech Global Joint Stock Company	44,040,349,291	129,100,000,000
Vinh Phuc VinaStartup Joint Stock Company	22,050,000,000	490,084,000,000
Arts Group Joint Stock Company	2,300,000,000	6,800,000,000
CLI Invest Company Limited	1,800,000,000	15,000,000,000
Mrs. Nguyen Phuong Nga	-	13,500,000,000
Vietnam CNC And Technology Application Joint Stock Company	-	10,000,000,000
Mr. Nguyen Van Hung	-	3,797,184,274
CNC Technology Solutions Joint Stock Company	-	3,300,000,000
Principal repayment	**499,004,349,291**	**659,871,434,274**
Vinh Phuc VinaStartup Joint Stock Company	333,784,000,000	209,550,000,000
Thang Long CNCTech Joint Stock Company	116,490,000,000	71,090,000,000
CNCTech Global Joint Stock Company	25,810,349,291	129,100,000,000
CNCTech Ha Nam Joint Stock Company	9,020,000,000	6,670,000,000
CNCTech Binh Duong Joint Stock Company	4,800,000,000	17,175,000,000
Arts Group Joint Stock Company	4,300,000,000	4,800,000,000
Pavana Technologies Joint Stock Company	3,000,000,000	13,800,000,000
CLI Invest Company Limited	1,800,000,000	15,000,000,000
CNC Technology Solutions Joint Stock Company	-	165,389,250,000
Mrs. Nguyen Phuong Nga	-	13,500,000,000
Vietnam CNC And Technology Application Joint Stock Company	-	10,000,000,000
Mr. Nguyen Van Hung	-	3,797,184,274
Lending	**18,690,000,000**	**427,304,480,821**
Arts Group Joint Stock Company	11,850,000,000	200,000,000
CNCTech Global Joint Stock Company	3,600,000,000	17,822,000,000
The Vietnam Feed Joint Stock Company	2,740,000,000	4,800,000,000
MKC Vinh Phuc Joint Stock Company	500,000,000	-
Mr. Nguyen Van Hung	-	202,213,500,000
CNC Technology Solutions Joint Stock Company	-	104,184,000,000
FSI Group Joint Stock Company	-	54,700,000,000
CNCTech Ha Nam Joint Stock Company	-	34,560,000,000
Vietnam American Oil Tools Joint Stock Company	-	5,000,000,000
CNCTech Global Joint Stock Company	-	3,824,980,821

	Current year	Prior year
	VND	VND
Loan recovery	**86,496,980,821**	**603,349,500,000**
FSI Group Joint Stock Company	54,400,000,000	14,220,000,000
CNC High Technologies Joint Stock Company	22,822,000,000	3,500,000,000
Arts Group Joint Stock Company	5,450,000,000	200,000,000
CNCTech Global Joint Stock Company	3,824,980,821	-
Mr. Nguyen Van Hung	-	202,213,500,000
Hoang Phuc Management and Investment Co., Ltd.	-	178,722,000,000
CNC Technology Solutions Joint Stock Company	-	104,184,000,000
Thang Long CNCTech Joint Stock Company	-	54,750,000,000
CNCTech Ha Nam Joint Stock Company	-	43,560,000,000
Vietnam American Oil Tools Joint Stock Company	-	2,000,000,000
Dividend received	**99,073,689,609**	**11,700,972,710**
Thang Long CNCTech Joint Stock Company	47,112,500,000	-
CNCTech Binh Duong Joint Stock Company	29,700,000,000	-
Vinh Phuc VinaStartup Joint Stock Company	19,871,794,183	-
VINECO Telecommunication Systems Joint Stock Company	2,389,395,426	2,600,972,710
CNCTech Global Joint Stock Company	-	9,100,000,000
Interest income	**10,757,981,461**	**11,173,709,583**
FSI Group Joint Stock Company	3,916,800,001	727,370,959
The Vietnam Feed Joint Stock Company	3,529,850,959	2,702,794,510
Vietnam American Oil Tools Joint Stock Company	2,301,534,246	2,304,986,305
Arts Group Joint Stock Company	588,082,193	1,512,329
CNC High Technologies Joint Stock Company	319,601,753	913,952,219
CNCTech Global Joint Stock Company	102,112,309	-
CNCTech Ha Nam Joint Stock Company	-	1,859,201,096
Mr. Nguyen Van Hung	-	1,834,826,959
CNC Technology Solutions Joint Stock Company	-	657,284,384
Thang Long CNCTech Joint Stock Company	-	171,780,822
Interest expense	**43,914,167,525**	**41,992,353,781**
Vinh Phuc VinaStartup Joint Stock Company	20,164,129,856	26,512,317,369
Thang Long CNCTech Joint Stock Company	11,262,029,587	5,312,423,015
Vietnam CNC And Technology Application Joint Stock Company	6,120,000,002	-
CNCTech Ha Nam Joint Stock Company	5,020,961,096	800,041,643
CNCTech Global Joint Stock Company	906,860,692	2,635,413,699
CNCTech Binh Duong Joint Stock Company	314,169,853	886,512,330
Pavana Technologies Joint Stock Company	63,123,288	1,238,465,753
Arts Group Joint Stock Company	62,893,151	116,350,685
CNC Technology Solutions Joint Stock Company	-	3,814,074,493
Mrs. Nguyen Phuong Nga	-	623,330,136
CLI Invest Company Limited	-	53,424,658

The related parties' balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**13,662,013,696**	**10,739,809,312**
Arts Group Joint Stock Company	7,050,000,000	-
CNC Technology Solutions Joint Stock Company	6,612,013,696	1,608,562,027
FSI Holdings Company Limited	-	8,533,098,360
CNCTech Global Joint Stock Company	-	364,669,888
Vietnam American Oil Tools Joint Stock Company	-	230,794,522
CNCTech Ha Nam Joint Stock Company	-	2,684,515
Short-term loan receivables	**51,338,000,000**	**114,144,980,821**
The Vietnam Feed Joint Stock Company	31,438,000,000	28,698,000,000
Vietnam American Oil Tools Joint Stock Company	13,000,000,000	8,000,000,000
Arts Group Joint Stock Company	6,400,000,000	-
MKC Vinh Phuc Joint Stock Company	500,000,000	-
FSI Group Joint Stock Company	-	54,400,000,000
CNC High Technologies Joint Stock Company	-	19,222,000,000
CNCTech Global Joint Stock Company	-	3,824,980,821
Long-term loan receivables	**-**	**5,000,000,000**
Vietnam American Oil Tools Joint Stock Company	-	5,000,000,000
Other short-term receivables	**8,586,529,970**	**55,718,186,156**
The Vietnam Feed Joint Stock Company	7,391,073,534	3,861,222,575
Vietnam American Oil Tools Joint Stock Company	1,175,342,463	-
MKC Vinh Phuc Joint Stock Company	20,113,973	-
Hoang Phuc Management and Investment Co., Ltd.	-	38,185,658,498
CNCTech Global Joint Stock Company	-	9,100,000,000
CNC High Technologies Joint Stock Company	-	1,521,283,726
FSI Group Joint Stock Company	-	1,360,714,521
Anotech Binh Duong Joint Stock Company	(*)	1,689,306,836
Other long-term receivables	**24,708,210,912**	**32,291,924,112**
CNCTech Ha Nam Joint Stock Company	17,675,868,672	17,675,868,672
Thang Long CNCTech Joint Stock Company	7,032,342,240	14,616,055,440
Short-term trade payables	**51,194,959,061**	**14,895,334,259**
Thang Long CNCTech Joint Stock Company	29,692,077,861	14,895,334,259
The Vietnam Feed Joint Stock Company	17,603,523,300	-
CNCTech Ha Nam Joint Stock Company	3,899,357,900	-
Short-term accrued expenses	**62,721,131,031**	**31,965,978,547**
Vinh Phuc VinaStartup Joint Stock Company	41,793,138,560	27,366,403,751
Thang Long CNCTech Joint Stock Company	13,546,678,355	2,284,648,768
CNCTech Ha Nam Joint Stock Company	3,569,640,691	-
Vietnam CNC And Technology Application Joint Stock Company	3,120,000,002	2,212,383,562
CNCTech Global Joint Stock Company	530,577,533	-
CNCTech Binh Duong Joint Stock Company	161,095,890	-
Arts Group Joint Stock Company	-	102,542,466

	Closing balance	Opening balance
	VND	VND
Short-term unearned revenue	**2,340,616,255**	**805,561,777**
CNC Technology Solutions Joint Stock Company	1,745,294,819	276,788,146
Vinh Phuc VinaStartup Joint Stock Company	418,104,926	327,842,839
CNCTech Global Joint Stock Company	177,216,510	165,759,040
CNCTech Ha Nam Joint Stock Company	-	35,171,752
Other short-term payables	**249,800,000,000**	**249,800,000,000**
MKC Vinh Phuc Joint Stock Company	249,800,000,000	249,800,000,000
Short-term loans	**288,460,000,000**	**490,024,000,000**
Thang Long CNCTech Joint Stock Company	111,520,000,000	125,160,000,000
CNCTech Ha Nam Joint Stock Company	79,910,000,000	39,330,000,000
CNCTech Binh Duong Joint Stock Company	70,000,000,000	-
CNCTech Global Joint Stock Company	18,230,000,000	-
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	8,800,000,000
Vinh Phuc VinaStartup Joint Stock Company	-	311,734,000,000
Pavana Technologies Joint Stock Company	-	3,000,000,000
Arts Group Joint Stock Company	-	2,000,000,000
Long-term loans	**51,000,000,000**	**51,000,000,000**
Vietnam CNC And Technology Application Joint Stock Company	51,000,000,000	51,000,000,000

(*) In the current year, Anotech Binh Duong Joint Stock Company is no longer related parties of the Company.

Remuneration paid to the Board of Directors, Executive Board/ Board of Executive Officers, Board of Supervisors and Chief Accountant during the year was as follows:

	Current year	Prior year
	VND	VND
Board of Directors	**8,271,705,514**	**5,672,018,385**
Mr. Nguyen Van Hung (i)	4,526,008,100	2,915,440,068
Mr. Nguyen Trung Kien (i)	1,760,075,465	214,958,000
Mrs. Nguyen Thi Dung (i)	1,052,910,191	803,830,004
Mr. Vu Anh Tuan (i)	704,711,758	1,641,790,313
Mr. Dao Hoang Viet	168,000,000	(ii)
Mr. Nguyen Trong Khang	60,000,000	96,000,000
Executive Board /Board of Executive Officers	**1,531,692,896**	**2,046,405,164**
Mrs. Nguyen Phuong Nga	1,531,692,896	1,841,774,062
Mr. Tran Ngoc Cuong	-	172,631,102
Mrs. Vu Thi Thanh Binh	-	32,000,000
Broad of Supervisors	**918,607,857**	**408,710,769**
Mr. Nguyen Phu Hoang	501,089,640	-
Mrs. Le Thi Van	417,518,217	-
Mrs. Nguyen Thi Thom	-	360,710,769
Mr. Hoang Manh Cuong	-	48,000,000
Chief Accountant	**578,608,767**	**924,501,169**
Mr. Nguyen Thai Son	578,608,767	924,501,169

In the current year and the previous year, the members of Board of Directors, Executive Board/ Board of Executive Officers did not receive any income from the Company.

(iii) Members of the Board of Directors concurrently serve as members of the Executive Board.
(iv) In the prior year, Mr. Dao Hoang Viet was not a member of the Board of Directors.

33. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Equity investments in other entities during the year exclude an amount of VND 38,185,658,498 (2024: 0 VND) representing the amount used to purchase shares of a subsidiary that had been deposited in the previous year. Consequently, changes in receivables have been adjusted by the same amount.

Equity investments in other entities during the year exclude an amount of VND 34,890,000,000 (2024: 0 VND) representing the amount offsetting against loan balances. Consequently, repayment of borrowings has been adjusted by the same amount.

34. SUBSEQUENT EVENTS

There were no significant events occurring after the end of the financial year that require adjustment or disclosure in the Company's separate financial statements for the year ended 31 December 2025.

Nguyen Hanh Linh	**Nguyen Thai Son**	**Nguyen Van Hung**
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

Deloitte.

CNCTECH GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

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CNCTECH GROUP JOINT STOCK COMPANY
1st Floor, Vista Building, No. 4/15 Duy Tan Street,
Cau Giay Ward, Hanoi, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's consolidated financial statements for the year ended 31 December 2025.

THE BOARDS OF DIRECTORS, EXECUTIVE BOARD AND BOARD OF SUPERVISORS

The members of the Board of Directors, Executive Board and Board of Supervisors of the Company during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Dao Hoang Viet	Vice Chairman (appointed on 01 May 2025)
Mr. Nguyen Trong Khang	Vice Chairman (resigned on 01 May 2025)
Mr. Nguyen Trung Kien	Vice Chairman
Mr. Vu Anh Tuan	Member
Ms. Nguyen Thi Dung	Member (appointed on 26 March 2025)

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman
Mr. Nguyen Trung Kien	Vice Group Executive Chairman cum General Director
Mr. Vu Anh Tuan	Vice Group Executive Chairman
Ms. Nguyen Thi Dung	Vice Group Executive Chairman
Ms. Nguyen Phuong Nga	Deputy General Director
Ms. Dinh Thi Thu Ha	Deputy General Director
Mr. Dinh Hung Cuong	Deputy General Director (resigned on 01 January 2026)

Broad of Supervisors

Ms. Nguyen Hong Nhung	Head of Broad of Supervisors (appointed on 26 March 2025)
Ms. Nguyen Thi Thom	Head of Broad of Supervisors (resigned on 26 March 2025)
Ms. Le Thi Van	Member (appointed on 01 May 2025)
Mr. Nguyen Phu Hoang	Member (appointed on 01 May 2025)
Mr. Hoang Manh Cuong	Member (resigned on 01 May 2025)
Mr. Dao Hoang Viet	Member (resigned on 01 May 2025)

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. In preparing these consolidated financial statements, the Executive Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Executive Board,



Nguyen Van Hung
Group Executive Chairman

Hanoi, 05 March 2026

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No.: 0554 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Board of Directors and Executive Board
CNCTech Group Joint Stock Company

We have audited the accompanying consolidated financial statements of CNCTech Group Joint Stock Company (the "Company"), prepared on 05 March 2026, as set out from page 05 to page 54, which comprise the consolidated balance sheet as at 31 December 2025, the consolidated income statement and the consolidated cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board's Responsibility for the Consolidated Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the consolidated financial statements.

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

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Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

M.S.D.N:0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Pham Quynh Hoa
Audit Partner
Audit Practising Registration Certificate
No. 0910-2023-001-1

Nguyen Minh Tuan
Auditor
Audit Practising Registration Certificate
No. 6193-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

05 March 2026
Hanoi, S.R. Vietnam

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**2,354,459,925,581**	**1,489,051,770,509**
I.	**Cash and cash equivalents**	**110**	**6**	**301,487,789,526**	**199,763,948,767**
1.	Cash	111		110,315,417,133	132,113,222,764
2.	Cash equivalents	112		191,172,372,393	67,650,726,003
II.	**Short-term financial investments**	**120**		**810,047,800,000**	**287,088,429,654**
1.	Trading securities	121	7	172,047,800,000	181,239,800,000
2.	Provision for impairment of trading securities	122	7	-	(3,500,000,000)
3.	Held-to-maturity investments	123	8	638,000,000,000	109,348,629,654
III.	**Short-term receivables**	**130**		**907,971,055,535**	**820,388,999,245**
1.	Short-term trade receivables	131	9	431,242,650,136	325,322,955,694
2.	Short-term advances to suppliers	132	10	82,666,252,099	110,196,970,500
3.	Short-term loan receivables	135	11	287,068,000,000	265,479,328,267
4.	Other short-term receivables	136	12	110,323,383,096	119,746,767,451
5.	Provision for short-term doubtful debts	137		(3,329,229,796)	(357,022,667)
IV.	**Inventories**	**140**	**13**	**233,978,006,859**	**108,687,697,149**
1.	Inventories	141		233,978,006,859	108,687,697,149
V.	**Other short-term assets**	**150**		**100,975,273,661**	**73,122,695,694**
1.	Short-term prepayments	151	14	10,489,465,327	6,657,591,423
2.	Value added tax deductibles	152		85,752,780,053	63,619,712,059
3.	Taxes and other receivables from the State budget	153	15	4,733,028,281	2,845,392,212

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

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
B.	**NON-CURRENT ASSETS**	**200**		**5,044,623,076,963**	**4,726,311,876,169**
I.	**Long-term receivables**	**210**		**81,519,339,500**	**67,050,552,132**
1.	Long-term loans receivable	215	11	570,000,000	43,227,000,000
2.	Other long-term receivables	216	12	80,949,339,500	23,823,552,132
II.	**Fixed assets**	**220**		**752,814,994,353**	**346,881,839,791**
1.	Tangible fixed assets	221	16	726,486,537,147	308,156,090,476
	- Cost	*222*		*895,930,629,389*	*418,503,605,715*
	- Accumulated depreciation	*223*		*(169,444,092,242)*	*(110,347,515,239)*
2.	Finance lease assets	224	17	22,988,761,754	34,565,076,954
	- Cost	*225*		*36,798,948,456*	*55,549,369,456*
	- Accumulated depreciation	*226*		*(13,810,186,702)*	*(20,984,292,502)*
3.	Intangible assets	227	18	3,339,695,452	4,160,672,361
	- Cost	*228*		*11,059,636,400*	*10,612,486,400*
	- Accumulated amortisation	*229*		*(7,719,940,948)*	*(6,451,814,039)*
III.	**Investment property**	**230**	**19**	**2,057,947,352,035**	**1,397,363,698,169**
	- Cost	*231*		*2,329,957,182,748*	*1,591,455,974,265*
	- Accumulated depreciation	*232*		*(272,009,830,713)*	*(194,092,276,096)*
IV.	**Long-term assets in progress**	**240**		**577,057,767,281**	**1,291,867,317,815**
1.	Long-term construction in progress	242	20	577,057,767,281	1,291,867,317,815
V.	**Long-term financial investments**	**250**		**303,509,066,832**	**292,346,137,950**
1.	Investments in associates	252	21	273,709,066,832	283,546,137,950
2.	Equity investments in other entities	253	22	29,800,000,000	8,800,000,000
VI.	**Other long-term assets**	**260**		**1,271,774,556,962**	**1,330,802,330,312**
1.	Long-term prepayments	261	14	1,271,554,245,617	1,330,546,610,269
2.	Deferred tax assets	262	38	220,311,345	255,720,043
	TOTAL ASSETS (270=100+200)	**270**		**7,399,083,002,544**	**6,215,363,646,678**

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

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**5,118,968,930,085**	**4,159,367,812,016**
I.	**Current liabilities**	**310**		**2,292,023,510,751**	**1,503,081,315,279**
1.	Short-term trade payables	311	23	503,492,935,812	310,058,651,179
2.	Short-term advances from customers	312	24	278,605,769,249	76,942,454,158
3.	Taxes and amounts payable to the State budget	313	15	37,667,818,737	42,364,729,713
4.	Payables to employees	314		27,706,257,409	23,381,540,120
5.	Short-term accrued expenses	315	25	15,651,253,914	19,746,592,812
6.	Short-term unearned revenue	318	26	195,627,566,837	132,834,656,861
7.	Other current payables	319	27	342,504,689,356	318,507,696,084
8.	Short-term loans and obligations under finance leases	320	28	888,678,371,396	576,631,500,407
9.	Short-term provisions	321		2,088,848,041	2,613,493,945
II.	**Long-term liabilities**	**330**		**2,826,945,419,334**	**2,656,286,496,737**
1.	Long-term trade payables	331		2,384,658,584	30,617,778,865
2.	Long-term unearned revenue	336	26	18,177,207,644	28,129,093,637
3.	Other long-term payables	337	27	164,794,586,288	159,395,990,684
4.	Long-term loans and obligations under finance leases	338	28	2,501,133,511,389	2,279,507,764,736
5.	Deferred tax liabilities	341	38	140,455,455,429	158,635,868,815
D.	**EQUITY**	**400**		**2,280,114,072,459**	**2,055,995,834,662**
I.	**Owners' equity**	**410**	**29**	**2,280,114,072,459**	**2,055,995,834,662**
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	420		108,000,000,000	108,000,000,000
4.	Other reserves	420		(4,864,930,892)	(4,864,930,892)
5.	Retained earnings	421		490,682,300,782	338,651,022,651
	- Retained earnings accumulated to the prior year end	*421a*		*336,434,896,801*	*123,330,202,378*
	- Retained earnings of the current year	*421b*		*154,247,403,981*	*215,320,820,273*
6.	Non-controlling interests	429		642,696,702,569	570,609,742,903
	TOTAL RESOURCES (440=300+400)	**440**		**7,399,083,002,544**	**6,215,363,646,678**

Le Thu Thuy	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

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

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2025

Unit: VND

	ITEMS	Codes	Notes	Current year	Prior year
1.	**Gross revenue from goods sold and services rendered**	**01**	**32**	**2,211,837,439,905**	**1,637,623,577,003**
2.	Deductions	02	32	2,776,634,028	384,953,274
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**	**32**	**2,209,060,805,877**	**1,637,238,623,729**
4.	Cost of sales	11	33	1,718,029,832,268	1,174,252,940,901
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**491,030,973,609**	**462,985,682,828**
6.	Financial income	21	35	138,370,010,880	88,561,989,819
7.	Financial expenses	22	36	224,785,292,628	195,496,913,319
0	*- In which: Interest expense*	*23*		*211,780,327,245*	*189,249,023,479*
8.	Share of net profit/(loss) from associates	24	21	52,324,308	(6,971,921,046)
9.	Selling expenses	25	37	44,973,172,514	28,425,034,818
10.	General and administration expenses	26	37	148,086,309,564	132,154,096,723
11.	**Operating profit (30=20+(21-22)-(25+26))**	**30**		**211,608,534,091**	**188,499,706,741**
12.	Other income	31		10,388,353,478	181,830,666,536
13.	Other expenses	32		7,279,509,153	5,463,363,032
14.	**Profit from other activities (40=31-32)**	**40**		**3,108,844,325**	**176,367,303,504**
15.	**Accounting profit before tax (50=30+40)**	**50**		**214,717,378,416**	**364,867,010,245**
16.	Current corporate income tax expense	51	38	31,954,683,131	38,857,527,816
17.	Deferred corporate tax (income)/expense	52	38	(17,727,644,222)	19,776,311,345
18.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**200,490,339,507**	**306,233,171,084**
	In which:				
	Profit after tax attributable to Parent Company	61		154,247,403,981	215,320,820,273
	Profit after tax attributable to non-controlling shareholders	62		46,242,935,526	90,912,350,811
19.	**Basic earnings per share**	**70**	**39**	**1,684**	**2,344**

Le Thu Thuy	Nguyen Thai Son	Nguyen Van Hung
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

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

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2025

Unit: VND

	ITEMS	Codes	Current year	Prior year
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***214,717,378,416***	***364,867,010,245***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties, allocation of land rental and gain on bargain purchase	02	154,974,609,577	(31,841,107,906)
	Provisions	03	2,447,561,225	6,470,516,612
	Foreign exchange loss/(gain) arising from translating foreign currency monetary items	04	488,592,393	(17,766,944,973)
	(Gain) from investing activities	05	(75,604,608,965)	(35,551,420,563)
	Interest expense	06	211,780,327,245	189,249,023,479
3.	***Operating profit before movements in working capital***	***08***	***508,803,859,891***	***475,427,076,894***
	Changes in receivables	09	(131,675,138,499)	1,031,848,857,412
	Changes in inventories	10	(125,290,309,710)	17,798,847,626
	Changes in payables (excluding accrued loan interest and corporate income tax payable)	11	344,706,395,256	(177,614,102,986)
	Changes in prepaid expenses	12	40,313,836,664	(375,821,761,576)
	Changes in trading securities	13	5,692,000,000	148,432,000,000
	Interest paid	14	(216,184,856,874)	(183,479,916,759)
	Corporate income tax paid	15	(36,769,617,152)	(18,340,255,945)
	Net cash generated by operating activities	***20***	***389,596,169,576***	***918,250,744,666***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(472,438,646,334)	(669,584,206,514)
2.	Proceed from disposal of fixed assets	22	65,418,644,777	249,407,998,689
3.	Cash outflow for lending, buying debt instruments of other entities	23	(1,534,062,752,801)	(822,761,049,201)
4.	Cash recovered from lending, selling debt instruments of other entities	24	1,026,479,710,722	893,015,784,745
5.	Equity investments in other entities	25	(21,000,000,000)	(727,221,854,659)
6.	Cash recovered from investments in other entities	26	5,834,198,875	-
7.	Interest earned, dividends and profits received	27	68,960,273,960	65,527,361,056
	Net cash used in investing activities	***30***	***(860,808,570,801)***	***(1,011,615,965,884)***

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

CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2025

Unit: VND

	ITEMS	Codes	Current year	Prior year
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital	31	32,748,395,509	102,777,085,000
2.	Proceeds from borrowings	33	2,743,975,538,720	1,965,842,415,411
3.	Repayment of borrowings	34	(2,193,794,786,686)	(1,834,036,603,587)
4.	Repayment of obligations under finance leases	35	(10,066,134,392)	(11,332,444,813)
	Net cash generated by financing activities	***40***	***572,863,013,151***	***223,250,452,011***
	Net increases in cash (50=20+30+40)	**50**	**101,650,611,926**	**129,885,230,793**
	Cash and cash equivalents at the beginning of the year	**60**	**199,763,948,767**	**69,791,458,795**
	Effects of changes in foreign exchange rates	61	73,228,833	87,259,179
	Cash and cash equivalents at the end of the year (70=50+60+61)	**70**	**301,487,789,526**	**199,763,948,767**

Le Thu Thuy	Nguyen Thai Son	Nguyen Van Hung
Preparer	Chief Accountant	Group Executive Chairman

Hanoi, 05 March 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 separate 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 Company became a public company on 26 December 2025 under Official Dispatch No. 9337/UBCKGSDC issued by the State Securities Commission.

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

The total number of the Company and subsidiaries' employees as at 31 December 2025 was 969 (as at 31 December 2024: 914).

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 characteristics of the Company's operations in the fiscal year have impact on the consolidated financial statements

1) Transfer of the Entire Investment in CNC High-Tech Joint Stock Company ("CNC Hitech") to Thang Long CNCTech Joint Stock Company ("CNCTech Thang Long" – a subsidiary)

The Company signed share transfer agreement No. 0101/2025/HDCNCP/CNCHITECH dated 01 January 2025 with CNCTech Thang Long to transfer its entire 3,489,000 shares in CNC Hitech, with a transfer value of VND 34,890,000,000, as approved under Resolution No. 0101/2025/NQ-HDQT dated 01 January 2025 of the Company's Board of Directors.

Following this transaction, the Company no longer directly holds any equity interest in CNC Hitech, while the proportion of direct ownership interest and voting power of CNCTech Thang Long in CNC Hitech both amount to 96.92%. Although this event resulted in a change in the Company's structure, in substance, it did not affect the financial information presented in the Company's consolidated financial statements.

2) Acquisition of Equity Interest in Bac Giang International Logistics Co., Ltd. ("Logistics Bac Giang") from Hoang Phuc Management and Investment Co., Ltd. ("Hoang Phuc" – an indirect subsidiary)

On 04 August 2025, the Company and FSI Group Joint Stock Company ("FSI Group") entered into capital transfer agreements with Hoang Phuc to acquire its contributed capital in Logistics Bac Giang, with transfer values of VND 147,778,000,000 and VND 452,222,000,000, respectively. Following this capital transfer, the direct ownership interests of the Company and FSI Group in Logistics Bac Giang were 23.16% and 70.86%, respectively.

In September 2025, both the Company and FSI Group made additional capital contributions to increase the charter capital of Logistics Bac Giang, with contributed amounts of VND 14,082,110,544 and VND 43,093,389,481, respectively. After these additional contributions, the direct ownership interests of the Company and FSI Group remained unchanged at 23.16% and 70.86%, respectively.

Accordingly, as at 31 December 2025, considering both the Company's direct voting rights and its indirect voting rights through FSI Group, the Company obtained control over Logistics Bac Giang, and Logistics Bac Giang became an indirect subsidiary of the Company. Although this event resulted in a change in the Company's structure, in substance, it did not affect the financial information presented in the Company's consolidated financial statements.

3) Divestment of the entire investment in Hoang Phuc Management and Investment Co., Ltd.

On 07 August 2025, the Company and FSI Group entered into capital transfer agreements with Samtech Company Limited to transfer the entire 24.63% of capital contribution held by the Company and the entire 75.37% of capital contribution held by FSI Group in Hoang Phuc, with transfer values of VND 147,778,000,000 and VND 452,222,000,000, respectively. Following this transaction, the Company and FSI Group no longer held any equity interest in Hoang Phuc from 07 August 2025.

4) Divestment of the entire investment in CNCTech Japan Joint Stock Company

Pursuant to the transfer agreement dated 11 June 2025 between CNCTech Thang Long and Shibasan Kogyosyo Co., Ltd., CNCTech Thang Long transferred its entire 100% of equity interest in CNCTech Japan Joint Stock Company ("CNCTech Japan") to Shibasan Kogyosyo Co., Ltd. for a consideration of JPY 15,300,000 (equivalent to VND 2,456,415,000). Following this transaction, CNCTech Thang Long no longer held any ownership interest in CNCTech Japan as at 11 June 2025.

5) Divestment of the entire investment in Pavana Technologies Joint Stock Company

The Company entered into a share transfer agreement with MK Vision Joint Stock Company to transfer all 750,000 shares owned by the Company in Pavana Technology Joint Stock Company, with a total transfer value of VND 7,500,000,000. Following this transaction, the Company no longer held any equity interest in Pavana Technology Joint Stock Company from 24 September 2025.

6) Acquisition of ASV Industry Joint Stock Company

Pursuant to Resolution No. 2910/2025/NQ-HDQT dated 29 October 2025, the Board of Directors of CNCTech Thang Long approved the acquisition of 76,500 shares (representing 51% of the charter capital) of ASV Industry Joint Stock Company ("ASV") for a total consideration of VND 1,530,000,000. Accordingly, CNCTech Thang Long entered into Share Transfer Agreement No. 2910/2025/HDCNCP/ASV dated 29 October 2025 with Mr. Diep Bao Vinh and Share Transfer Agreement No. 2910.1/2025/HDCNCP/ASV dated 29 October 2025 with Mr. Nguyen Van Hung (Chairman of the Board of Directors) to acquire a total of 76,500 shares (equivalent to 51% of the charter capital) of ASV, with an aggregate transfer value of VND 1,530,000,000. Following these transactions, CNCTech Thang Long holds 51% of the ownership interest and voting rights in ASV, and ASV has become a subsidiary of CNCTech Thang Long since 29 October 2025.

The Company's structure

As at 31 December 2025, 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	Thang Long CNCTech Joint Stock Company	Phu Tho	94.28%	94.28%	Industrial production and factory lease
4	CNCTech 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	SMCTech Joint Stock Company	Phu Tho	58.28%	61.82%	Industrial manufacturing
4	ASV Industry Joint Stock Company	Phu Tho	48.08%	51.00%	Trading
	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

(i) The Company has entered into an agreement with Bao Ngoc One Member Limited Company (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 are the figures of the consolidated financial statements for the year ended 31 December 2024.

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. NEW ACCOUNTING GUIDANCE IN ISSUE BUT NOT YET EFFECTIVE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the application of accounting regime for enterprises. Circular 99 is effective from 01 January 2026 and applies for financial years beginning on or after 01 January 2026. This Circular will supersede the following regulations:

- Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance ("Circular 200") providing guidance on the corporate accounting regime (except for contents relating to accounting guidance for the equitization of State-owned enterprises);
- Circular No. 75/2015/TT-BTC dated 18 May 2015 of the Ministry of Finance on amendments to Article 128 of Circular 200;
- Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and adding some articles of Circular 200; and
- Circular No. 195/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance providing accounting guidance for investors.

The Executive Board is considering the extent of impact of the adoption of Circular 99 on the Company's financial statements for future accounting periods, beginning on or after 01 January 2026.

4. 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) up to 31 December each year. 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 invesments. Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables 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:

	Years
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:

	Years
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:

	Years
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:

	Years
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

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.

5. BUSINESS COMBINATION

1) Divestment of investment in CNCTech Japan Joint Stock Company

On 11 June 2025, Thang Long CNCTech Joint Stock Company (CNCTech Thang Long – a subsidiary) completed the transfer of its entire capital contributed in CNCTech Japan Joint Stock Company ("CNCTech Japan") to a counterparty for a consideration of VND 2,456,415,000. The Company recognized a gain of VND 909,008,225 from this transaction in the consolidated income statement. Following the transaction, CNCTech Thang Long no longer held any ownership interest in CNCTech Japan since 11 June 2025.

2) Divestment of the entire investment in Pavana Technologies Joint Stock Company

The Company entered into a share transfer agreement with MK Vision Joint Stock Company to transfer all 750,000 shares held by the Company in Pavana Technologies Joint Stock Company for a total consideration of VND 7,500,000,000. Accordingly, the Company recorded a loss of VND 57,448,948 from this transaction in the consolidated income statement. Following the transaction, the Company no longer held any ownership interest in Pavana Technologies Joint Stock Company since 24 September 2025.

3) Divestment of the entire investment in Hoang Phuc Management and Investment Co., Ltd.

On 07 August 2025, the Company and FSI Group Joint Stock Company ("FSI Group" – a subsidiary) entered into capital transfer agreements with Samtech Co., Ltd. to transfer their respective equity interests in Hoang Phuc Management and Investment Co., Ltd. ("Hoang Phuc" – an indirect subsidiary). The Company transferred its 24.63% of contributed capital, and FSI Group transferred its 75.37% of contributed capital, for consideration of VND 147,778,000,000 and VND 452,222,000,000, respectively. Accordingly, the Company recognized a gain of VND 73,649,953,306 from this transaction in the consolidated income statement. Following these transactions, neither the Company nor FSI Group retained any ownership interest in Hoang Phuc since 07 August 2025.

4) Acquisition of ASV Industry Joint Stock Company ("ASV")

ASV became an indirect subsidiary of the Company as described in Note 1. The net assets of ASV were consolidated at their fair value on the acquisition date in the consolidated financial statements. The fair value of ASV's identifiable assets and liabilities at the acquisition date was determined as follows:

	Fair value at the acquisition date VND
Asset	
Cash	99,171,676
Short-term receivables	3,059,309,478
Inventories	1,399,469,596
Other short-term assets	143,900,268
Total assets [a]	**4,701,851,018**
Short-term liabilities	2,166,654,670
Total liabilities [b]	**2,166,654,670**
Total net assets [c] = [a] - [b]	**2,535,196,348**
Non-controlling interest [d]	(1,316,914,081)
The difference between the cost of business combination and the net assets recognized as goodwill [e]	223,360,232
Total cost of business combination [f] = [c] - [d] + [e]	**1,441,642,500**

6. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	998,994,857	1,775,812,377
Bank demand deposits	109,316,422,276	130,337,410,387
Cash equivalents (i)	191,172,372,393	67,650,726,003
	301,487,789,526	**199,763,948,767**

(i) Represent deposits with a principal term of 3 months or less at comercial banks, earning interest rates from 0.2% to 4.6% per annum (as at 31 December 2024: from 1.6% to 3.9% per annum).

Term deposits of VND 21,138,180,318 (as at 31 December 2024: VND 17,239,283,347) was provided as collateral for loans.

7. TRADING SECURITIES

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Fair value	Cost	Provision	Fair value
Credit Debts of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company (ii)	172,047,800,000	-	(i)	172,047,800,000	-	(i)
Hoang Phuc Mineral Trading and Contruction Joint Stock Company	-	-		5,692,000,000	-	(i)
Contributed capital of One World Company Limited	-	-		3,500,000,000	(3,500,000,000)	(i)
	172,047,800,000	**-**		**181,239,800,000**	**(3,500,000,000)**	

(i) The Company has not been able to determine the fair value of its financial investments as at the end of the financial year, 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 (see Note 27).

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.

8. HELD-TO-MATURITY INVESTMENTS

	Closing balance	Opening balance
	VND	VND
	Cost/ Carrying amount	Cost/ Carrying amount
Term deposits (i)	638,000,000,000	109,348,629,654
	638,000,000,000	**109,348,629,654**

(i) Represent deposits with a principal term ranging from 6 to 12 months at commercial banks, earning interest rates from 3% to 6% per annum (as at 31 December 2024: from 3% to 4.6% per annum).

Term deposits of VND 18,700,000,000 (as at 31 December 2024: VND 4,348,629,654)) was provided as collateral for loans.

9. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
UTI Semitech Company Limited	64,514,718,123	-
Song Thao Investment Joint Stock Company	37,189,978,581	6,224,490,978
Jusda International Supply Chain Management (Viet Nam) Company Limited	28,092,530,995	-
Vietnam Post and Telecommunication Industry Technology Joint Stock Company	23,867,195,229	16,680,048,100
Hifund Vietnam Joint Stock Company	22,407,622,154	-
Boyd Vietnam Company Limited	19,068,965,255	-
Viettel Manufacturing Corporation - One Member Limited Liability Company	10,625,106,380	57,600,121,515
World Elite Electronics (Vietnam) Company Limited	645,824,304	23,249,674,958
Others	224,830,709,115	221,568,620,143
	431,242,650,136	**325,322,955,694**
In which:		
Short-term trade receivables from related parties (Details stated in Note 42)	**108,312,297,742**	**19,363,578,378**

10. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Thien An Investment Joint Stock Company	28,819,007,015	58,443,477,229
Ba Thien Industrial Development Joint Stock Company	18,108,754,909	13,058,012,825
Intech Infrastructure and Construction Joint Stock Company	7,482,000,000	-
Safe Zone Joint Stock Company	-	20,000,000,000
Others	28,256,490,175	18,695,480,446
	82,666,252,099	**110,196,970,500**
In which:		
Short-term advances to related parties (Details stated in Note 42)	**18,108,754,909**	**13,058,012,825**

11. LOAN RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current (i)		
Dreamtech Solutions Limited Company	106,700,000,000	59,394,080,438
CLI Invest Company Limited	44,200,000,000	58,000,000,000
Shine Capital Group Joint Stock Company	32,000,000,000	24,000,000,000
The Vietnam Feed Joint Stock Company	31,438,000,000	28,698,000,000
Facco - Construction Investment Joint Stock Company	20,000,000,000	-
CNC Da Nang Joint Stock Company	20,000,000,000	-
Vietnam American Oil Tools Joint Stock Company	13,000,000,000	8,000,000,000
Intops Technology Company Limited	-	45,000,000,000
Ba Thien Industrial Development Joint Stock Company	-	21,000,000,000
Others	19,730,000,000	21,387,247,829
	287,068,000,000	**265,479,328,267**
In which:		
Short-term loan receivables from related parties (Details stated in Note 42)	**121,138,000,000**	**118,375,247,829**
b. Non-current		
CNCPS Joint Stock Company	570,000,000	2,490,000,000
Vietnam American Oil Tools Joint Stock Company	-	5,000,000,000
CNC Da Nang Joint Stock Company	-	20,000,000,000
Khai Trinh Hai Nam Asset Management Joint Stock Company	-	15,737,000,000
	570,000,000	**43,227,000,000**
In which:		
Long-term loan receivables from related parties (Details stated in Note 42)	-	**25,000,000,000**

(i) Loans provided by the Company and its subsidiaries to related parties and individuals, partners under loan agreements with loan terms not exceeding 12 months from the disbursement date at an interest rate ranging from 8% to 12% per annum (2024: 12% per annum). These loans are unsecured.

12. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposit for share acquisition (i)	24,132,627,260	24,132,627,260
Deposit, loan interests	20,845,503,530	12,857,420,533
Prepayment of site clearance expenses (ii)	13,534,432,003	13,534,432,003
Short-term deposits and collaterals	12,454,989,375	14,406,810,493
Advances	12,059,004,222	5,338,274,980
Deposit for investment project implementation	-	41,598,750,000
Others	27,296,826,706	7,878,452,182
	110,323,383,096	**119,746,767,451**
In which:		
Other short-term other receivables from related parties (Details stated in Note 42)	**10,491,736,290**	**4,863,763,774**
b. Non-current		
Deposit for investment project implementation (iii)	43,741,000,000	2,531,250,000
Other receivables under the Business Cooperation Contract (iv)	30,000,000,000	-
Long-term pledges, mortgages, deposits and collaterals	3,219,294,974	14,719,332,592
Deposit for factory leases	3,905,078,400	3,972,858,626
Others	83,966,126	2,600,110,914
	80,949,339,500	**23,823,552,132**
In which:		
Other long - term receivables from related parties (Details stated in Note 42)	**30,000,000,000**	**-**

(i) The Company has made a deposit to Ms. Vu Thi Minh Ngoc for the purchase of her shares in DTK Joint Stock Company, according to the Deposit Agreement dated 01 November 2022, between the two parties.

(ii) Represent the prepayment made by the Company to the Compensation and Site Clearance Council of Tam Duong District (currently known as the Project Management Board of Hoy Thinh Commune) for the Investment Project on the construction of technical infrastructure for Hop Thinh Industrial Cluster, Hoi Thinh Commune, Phu Tho Province.

(iii) Primarily comprises the deposit placed to secure the implementation of the investment project with the Department of Planning and Investment of Bac Giang Province (currently known as the Department of Finance of Bac Ninh Province) for the development of the project titled "Infrastructure and Warehousing for Bac Giang City International Logistics Center" by Bac Giang International Logistics Company Limited (a subsidiary).

(iv) Reflects the receivable under the business cooperation contract between Arts Group Joint Stock Company (a subsidiary) and CSI Semicon Company Limited for the construction of factories and warehouses for lease at Lot E3, Thang Long Industrial Park, Binh Nguyen Commune, Phu Tho Province.

13. INVENTORIES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	1,024,207,546	-	-	-
Raw materials	30,366,350,671	-	28,576,462,318	-
Tools and supplies	17,998,645,566	-	16,417,310,612	-
Work in progress	140,982,785,795	-	42,545,671,107	-
Finished goods	29,445,777,436	-	19,219,577,277	-
Merchandise	14,160,239,845	-	1,928,675,835	-
	233,978,006,859	**-**	**108,687,697,149**	**-**

14. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
a. Current		
Prepaid factory rental	2,603,385,600	2,603,385,600
Tools and supplies issued for consumption	2,279,454,590	1,776,989,799
Others	5,606,625,137	2,277,216,024
	10,489,465,327	**6,657,591,423**
b. Non-current		
Prepaid land and infrastructure rental (i)	1,148,779,241,565	1,225,791,354,352
Prepaid factory rental (ii)	63,410,037,600	76,306,994,400
Tools and supplies issued for consumption	20,390,624,145	15,834,850,646
Others	38,974,342,307	12,613,410,871
	1,271,554,245,617	**1,330,546,610,269**

(i) As at 31 December 2025, prepaid land and infrastructure rental represents the amount paid once by the Company to partners for the lease of land and infrastructure (including water supply, electricity supply, and wastewater treatment systems) in industrial zones located in Phu Tho Province, Ninh Binh Province, Bac Ninh Province, Ho Chi Minh City and Da Nang City.

(ii) According to Lease Contract between Vinh Phuc VinaStartup Joint Stock Company (a subsidiary) and CNC Technology Solutions Joint Stock Company (a related party), Vinh Phuc VinaStartup Joint Stock Company paid once to CNC Technology Solutions Joint Stock Company for the lease of a factory located on the second floor – Factory D1, Ba Thien Industrial Park – Subzone I, Binh Tuyen Commune, Phu Tho Province. The lease term is 7 years, from 01 December 2023 to 30 November 2030.

Prepaid infrastructure and land lease costs have been used by the Company as collateral for long-term borrowings from commercial banks. The carrying amount of these assets as at 31 December 2025 was VND 401,378,322,348 (as at 31 December 2024: VND 410,953,948,344).

15. 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	4,124,728	-	-	4,124,728
Corporate income tax	243,338	792,887,825	792,644,487	-
Personal income tax	290,874,194	2,708,060,376	2,432,911,789	15,725,607
Others	2,550,149,952	2,087,951,098	4,250,979,092	4,713,177,946
	2,845,392,212	**5,588,899,299**	**7,476,535,368**	**4,733,028,281**
b. Payables				
Value added tax	8,490,017,889	151,940,812,792	153,730,535,790	6,700,294,891
Corporate income tax	32,316,656,301	31,954,683,131	35,976,972,665	28,294,366,767
Personal income tax	1,557,175,523	9,695,551,194	9,204,890,259	2,047,836,458
Others	880,000	5,112,772,921	4,488,332,300	625,320,621
	42,364,729,713	**198,703,820,038**	**203,400,731,014**	**37,667,818,737**

16. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Management equipment and supplies	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	**183,780,454,154**	**192,087,431,942**	**35,421,562,645**	**4,008,846,592**	**3,205,310,382**	**418,503,605,715**
Additions	1,615,754,195	16,357,073,572	9,407,648,992	903,321,273	-	28,283,798,032
Transfer from construction in progress	372,990,072,329	63,316,119,513	-	-	-	436,306,191,842
Transfer from Finance Lease Assets	-	21,601,621,000	-	-	-	21,601,621,000
Reclassification	-	(30,436,364)	-	30,436,364	-	-
Decrease due to asset dismantlement	(4,557,753,636)	-	-	-	(69,088,000)	(4,626,841,636)
Sales and disposals	(2,672,040,800)	(318,268,400)	-	-	-	(2,990,309,200)
Decrease due to divestment of subsidiaries	(1,147,436,364)	-	-	-	-	(1,147,436,364)
Closing 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**
ACCUMULATED DEPRECIATION						
Opening balance	**33,737,633,215**	**58,968,463,815**	**14,261,549,851**	**1,554,763,890**	**1,825,104,468**	**110,347,515,239**
Charge for the year	17,305,663,444	27,309,805,830	4,972,696,446	627,515,903	310,616,707	50,526,298,330
Transfer from Finance Lease Assets	-	15,466,804,080	-	-	-	15,466,804,080
Reclassification	-	(30,436,364)	-	30,436,364	-	-
Decrease due to asset dismantlement	(4,557,753,636)	-	-	-	(69,088,000)	(4,626,841,636)
Sales and disposals	(967,030,691)	(155,216,716)	-	-	-	(1,122,247,407)
Decrease due to divestment of subsidiaries	(1,147,436,364)	-	-	-	-	(1,147,436,364)
Closing balance	**44,371,075,968**	**101,559,420,645**	**19,234,246,297**	**2,212,716,157**	**2,066,633,175**	**169,444,092,242**
NET BOOK VALUE						
Opening balance	**150,042,820,939**	**133,118,968,127**	**21,160,012,794**	**2,454,082,702**	**1,380,205,914**	**308,156,090,476**
Closing balance	**505,637,973,910**	**191,454,120,618**	**25,594,965,340**	**2,729,888,072**	**1,069,589,207**	**726,486,537,147**

The cost of the Company's fixed assets includes VND 16,594,089,236 (as at 31 December 2024: VND 9,064,325,725) of assets which have been fully depreciated but are still in use.

The net book value of tangible fixed assets pledged as collateral for loans as at 31 December 2025 is VND 474,123,926,236 (as at 31 December 2024: VND 263,851,855,383).

17. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Machinery and equipment
	VND
COST	
Opening balance	**55,549,369,456**
Additions	2,851,200,000
Transfer to tangible fixed assets	(21,601,621,000)
Closing balance	**36,798,948,456**
ACCUMULATED DEPRECIATION	
Opening balance	**20,984,292,502**
Charge for the year	8,292,698,280
Transfer to tangible fixed assets	(15,466,804,080)
Closing balance	**13,810,186,702**
NET BOOK VALUE	
Opening balance	**34,565,076,954**
Closing balance	**22,988,761,754**

Under finance lease agreements between the Company and Chailease International Leasing Company Limited, the Company has the right to purchase the assets or extend the lease term at the end of the lease tearm.

18. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Software
	VND
COST	
Opening balance	**10,612,486,400**
Additions	447,150,000
Closing balance	**11,059,636,400**
ACCUMULATED AMORTISATION	
Opening balance	**6,451,814,039**
Charge for the year	1,268,126,909
Closing balance	**7,719,940,948**
NET BOOK VALUE	
Opening balance	**4,160,672,361**
Closing balance	**3,339,695,452**

The cost of the Company's intangible assets includes VND 1,264,486,400 (as at 31 December 2024: VND 1,264,486,400) of assets which have been fully amortised but are still in use.

19. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Land use rights	Offices and factories	Total
	VND	VND	VND
COST			
Opening balance	**39,214,508,030**	**1,552,241,466,235**	**1,591,455,974,265**
Additions	-	71,997,670,059	71,997,670,059
Transfer from construction in progress	-	737,748,138,669	737,748,138,669
Sales and disposals	-	(71,244,600,245)	(71,244,600,245)
Closing balance	**39,214,508,030**	**2,290,742,674,718**	**2,329,957,182,748**
ACCUMULATED DEPRECIATION			
Opening balance	**4,239,406,253**	**189,852,869,843**	**194,092,276,096**
Charge for the year	1,059,851,568	78,980,980,406	80,040,831,974
Sales and disposals	-	(2,123,277,357)	(2,123,277,357)
Closing balance	**5,299,257,821**	**266,710,572,892**	**272,009,830,713**
NET BOOK VALUE			
Opening balance	**34,975,101,777**	**1,362,388,596,392**	**1,397,363,698,169**
Closing balance	**33,915,250,209**	**2,024,032,101,826**	**2,057,947,352,035**

The investment properties held for lease by the Company and its subsidiaries consist of:

- Factories located at: (i) Phu Tho Province: Thang Long Vinh Phuc Industrial Park, Binh Xuyen Industrial Park, and Ba Thien Industrial Park; (ii) Ho Chi Minh City: Dong An 1 Industrial Park; (iii) Ninh Binh Province: Dong Van III Supporting Industrial Park; (iv) Bac Ninh Province: Dai Dong – Hoan Son Industrial Park and Bac Giang International Logistics Center; (v) Da Nang: the Expanded Hoa Khanh Industrial Park.

- Office premises of the project "Complex of Offices, Commercial, Services, Kindergarten, and Apartments" located in Me Tri Ha Urban Area, Me Tri Ward, Hanoi.

The net book value of investment properties pledged as collateral for loans as at 31 December 2025 is VND 1,724,356,009,945 (as at 31 December 2024: VND 1,220,888,821,691).

Fair value of investment property

According to VAS No. 05 - Investment Properties, fair value of investment property as at 31 December 2025 is required to be disclosed. However, the Company could not determine the fair value as at 31 December 2025; 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.

20. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Bac Giang International Logistics Center Project	509,653,428,034	1,076,367,033,787
Office building under construction for leasing	31,882,517,182	-
CNC High Technologies Factory Project	19,048,884,065	18,324,978,307
Beryl CNCTech Project	-	132,222,030,036
CNCTech Thang Long Factory Project (F4C)	-	62,350,522,811
Others	16,472,938,000	2,602,752,874
	577,057,767,281	**1,291,867,317,815**

21. INVESTMENTS IN ASSOCIATES

	Current year		Prior year	
	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	124,937,625,942
VINECO Telecommunication Systems Joint Stock Company	56,586,065,585	61,431,243,034	56,586,065,585	60,547,386,637
Vietnam American Oil Tools Joint Stock Company	43,233,800,000	20,499,314,968	43,233,800,000	32,987,477,560
Vietnam CNC and Technology Application Joint Stock Company	18,264,180,000	61,878,298,451	18,264,180,000	52,873,865,894
CNCTech Aerospace Joint Stock Company	4,501,000,000	4,970,870,994	4,501,000,000	4,642,332,969
Pavana Technologies Joint Stock Company	-	-	7,500,000,000	7,557,448,948
	247,585,045,585	**273,709,066,832**	**255,085,045,585**	**283,546,137,950**

Movement of investments in associates is as follows:

	Opening balance	During the year			Closing balance
		Dividends received	Share of net profit/(loss) from associates	Divestment	
	VND	VND	VND	VND	
MKC Vinh Phuc Joint Stock Company	124,937,625,942	-	(8,286,557)	-	124,929,339,385
VINECO Telecommunication Systems Joint Stock Company	60,547,386,637	(2,389,395,426)	3,273,251,823	-	61,431,243,034
Vietnam American Oil Tools Joint Stock Company	32,987,477,560	-	(12,488,162,592)	-	20,499,314,968
Vietnam CNC and Technology Application Joint Stock Company	52,873,865,894	-	9,004,432,557	-	61,878,298,451
Pavana Technologies Joint Stock Company	7,557,448,948	-	(57,448,948)	(7,500,000,000)	-
CNCTech Aerospace Joint Stock Company	4,642,332,969	-	328,538,025	-	4,970,870,994
	283,546,137,950	**(2,389,395,426)**	**52,324,308**	**(7,500,000,000)**	**273,709,066,832**

Significant transactions between the Company and associates are stated in Note 42.

22. EQUITY INVESTMENTS IN OTHER ENTITIES

	Closing balance			Opening balance		
			VND			VND
	Cost	Provision	Carrying amount	Cost	Provision	Carrying amount
Vija Technology Joint Stock Company	13,500,000,000	-	(i)	-	-	
MK Vision Joint Stock Company	7,500,000,000	-	(i)	-	-	
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	(i)	8,800,000,000	-	(i)
	29,800,000,000	**-**		**8,800,000,000**	**-**	

(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.

23. SHORT-TERM TRADE PAYABLES

	Closing balance VND Amount/Amount able to be paid off	Opening balance VND Amount/Amount able to be paid off
HVC Investment and Technology Joint Stock Company	194,554,522,225	-
Vietnhat Investment and Trading Joint Stock Company	28,006,874,758	-
Hifund Vietnam Joint Stock Company	19,091,238,548	740,893,039
The Vietnam Feed Joint Stock Company	17,603,523,300	-
TAIE Construction Development Mechanical Electric and Trading Company Limited	15,131,070,663	5,015,675,644
Vietnam MIN - HAN Trading and Services Company Limited	14,169,985,273	-
Shine Capital Group Joint Stock Company	12,904,524,889	6,655,579,590
Song Thao Investment Joint Stock Company	3,895,496,950	57,401,014,635
Hicorp Company Limited	-	45,755,637,626
Others	198,135,699,206	194,489,850,645
	503,492,935,812	**310,058,651,179**
In which:		
Short-term trade payables to related parties (Details stated in Note 42)	**39,341,334,958**	**17,890,646,548**

24. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
CNC Technology Solutions Joint Stock Company	97,949,704,730	34,929,537,200
Vietnam Zesum Technology Company Limited	54,693,433,760	-
Intech Robotics Joint Stock Company	34,243,350,000	-
UTI Vina Vinh Phuc Company Limited	28,502,573,335	-
Vitalink Vinh Phuc Company Limited	27,476,786,998	-
Elon Vina Company Limited	-	16,170,002,026
Others	35,739,920,426	25,842,914,932
	278,605,769,249	**76,942,454,158**
In which:		
Short-term advances from related parties (Details stated in Note 42)	**102,914,704,730**	**34,929,537,200**

25. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrual of interest expenses	11,911,507,677	16,316,037,306
Other accruals	3,739,746,237	3,430,555,506
	15,651,253,914	**19,746,592,812**
In which:		
Accrued expenses with related parties (Details stated in Note 42)	**3,120,000,002**	-

26. UNEARNED REVENUE

	Closing balance	Opening balance
	VND	VND
a. Short-term unearned revenue		
Advance for short-term lease of factory premises	193,095,968,410	130,962,618,420
Other short-term unearned revenue	2,531,598,427	1,872,038,441
	195,627,566,837	**132,834,656,861**
b. Long-term unearned revenue		
Advance for long-term lease of factory premises	18,177,207,644	28,115,808,187
Other long-term unearned revenue	-	13,285,450
	18,177,207,644	**28,129,093,637**
In which:		
Unearned revenue with related parties (Details stated in Note 42)	**1,745,294,819**	**-**

27. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Deposits for trading securities transfer (i)	249,800,000,000	249,800,000,000
Deposits for office and factory leases (ii)	41,109,679,562	31,997,858,136
Hoang Phuc Logistics Company Limited (iii)	19,709,342,468	19,709,342,468
Dividends and profits payable	6,952,228,568	7,187,650,000
Others	24,933,438,758	9,812,845,480
	342,504,689,356	**318,507,696,084**
In which:		
Other short-term payables to related parties (Details stated in Note 42)	**261,914,252,692**	**250,700,806,000**
b. Long-term		
Deposits for office and factory leases (ii)	164,794,586,288	159,395,990,684
	164,794,586,288	**159,395,990,684**
In which:		
Other long-term payables to related parties (Details stated in Note 42)	**5,167,951,360**	**8,843,735,360**

(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.

28. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a) Short-term loans and obligations under finance leases

	Opening balance	In the year			Closing balance
	VND			VND	VND
	Amount/Amount able to be paid off	Decrease due to divestment of subsidiaries	Increases	Decreases	Amount/Amount able to be paid off
Short-term loans from banks (i)	**327,179,678,236**	**-**	**1,216,615,823,244**	**929,133,903,455**	**614,661,598,025**
Military Commercial Joint Stock Bank	147,154,400,397	-	514,447,376,329	407,483,841,004	254,117,935,722
Public Bank Vietnam Limited	128,152,240,482	-	388,243,404,213	348,171,775,368	168,223,869,327
Vietnam Bank for Agriculture and Rural Development	35,303,000,000	-	138,415,667,468	109,022,667,468	64,696,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade	16,570,037,357	-	36,879,652,419	38,705,734,980	14,743,954,796
Vietnam International Commercial Joint Stock Bank	-	-	99,375,355,091	20,749,884,635	78,625,470,456
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	39,254,367,724	5,000,000,000	34,254,367,724
Short-term loans from other individuals, entities (i)	**21,471,999,998**	**6,442,000,000**	**320,231,275,047**	**326,361,275,045**	**8,900,000,000**
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	-	-	8,800,000,000
PetroVietnam Gas City Investment and Development Joint Stock Company	4,000,000,000	4,000,000,000	-	-	-
Pavana Technologies Joint Stock Company	3,000,000,000	-	-	3,000,000,000	-
Global Logistics Park Joint Stock Company	2,999,999,998	-	-	2,999,999,998	-
Hoang Phuc Mineral Trading and Contruction Joint Stock Company	1,552,000,000	1,552,000,000	-	-	-
Four Tigers Technology Joint Stock Company	1,000,000,000	-	-	1,000,000,000	-
Dreamtech Solutions Limited Company	-	-	205,250,000,000	205,250,000,000	-
Green Park Nam Binh Xuyen Development Company Limited	-	-	41,525,000,000	41,525,000,000	-
CLI Invest Company Limited	-	-	43,176,275,068	43,176,275,068	-
Vinaland Real Estate Investment Joint Stock Company	-	-	300,000,000	300,000,000	-
Loans from individuals	120,000,000	890,000,000	29,979,999,979	29,109,999,979	100,000,000
Current portion of long-term loans and obligations under finance leases	**227,979,822,173**	**-**	**266,058,557,397**	**228,921,606,199**	**265,116,773,371**
	576,631,500,407	**6,442,000,000**	**1,802,905,655,688**	**1,484,416,784,699**	**888,678,371,396**

b) **Long-term loans and obligations under finance leases**

	Opening balance		In the year	Closing balance
	VND		VND	VND
	Amount/Amount able to be paid off	Increases	Decreases	Amount/Amount able to be paid off
Long-term loans from banks (ii)	**2,348,536,214,370**	**1,102,400,990,274**	**856,109,608,194**	**2,594,827,596,450**
Vietnam Joint Stock Commercial Bank For Industry and Trade	574,031,751,070	421,172,910,028	114,147,892,333	881,056,768,765
Joint Stock Commercial Bank for Foreign Trade of Vietnam	4,125,000,000	597,264,295,944	1,500,000,000	599,889,295,944
Military Commercial Joint Stock Bank	575,141,223,525	9,636,899,062	123,423,359,778	461,354,762,809
Joint Stock Commercial Bank for Investment and Development of Vietnam	227,583,746,847	46,467,000,000	22,197,504,772	251,853,242,075
Vietnam Bank for Agriculture and Rural Development	217,900,000,000	-	14,088,000,000	203,812,000,000
Public Bank Vietnam Limited	204,400,000,000	-	15,900,000,000	188,500,000,000
Shinhan Bank Vietnam Limited	7,462,906,952	2,356,885,240	1,458,265,335	8,361,526,857
Saigon Thuong Tin Commercial Joint Stock Bank	537,891,585,976	25,503,000,000	563,394,585,976	-
Long-term loans from other entities (ii)	**141,598,869,854**	**100,591,130,155**	**81,189,999,992**	**161,000,000,017**
Vietnam CNC and Technology Application Joint Stock Company	51,000,000,000	-	-	51,000,000,000
CNC Da Nang Joint Stock Company	40,000,000,000	-	-	40,000,000,000
CNCTech Aerospace Joint Stock Company	10,600,000,000	-	-	10,600,000,000
Four Tigers Technology Joint Stock Company	-	1,000,000,000	-	1,000,000,000
Loans from individuals	39,998,869,854	99,591,130,155	81,189,999,992	58,400,000,017
Long-term obligations under finance leases (iii)	**17,352,502,685**	**3,136,320,000**	**10,066,134,392**	**10,422,688,293**
Chailease International Leasing Company Limited	17,352,502,685	-	9,599,022,901	7,753,479,784
BIDV - Sumi Trust Leasing Company Limited	-	3,136,320,000	467,111,491	2,669,208,509
	2,507,487,586,909	**1,206,128,440,429**	**947,365,742,578**	**2,766,250,284,760**
In which:				
- Amount due for settlement within 12 months	*227,979,822,173*			*265,116,773,371*
- Amount due after 12 months	*2,279,507,764,736*			*2,501,133,511,389*

(i) Short-term borrowings of the Company and its subsidiaries are denominated in Vietnamese Dong and disbursed through credit agreements with banks, companies, and individuals for the purpose of supplementing the Company's working capital. The loan terms do not exceed 12 months. These borrowings bear floating interest rates ranging from 3.5% to 12% per annum in 2025 (2024: from 6.5% to 12% per annum), with interest paid monthly. The loans are unsecured (for borrowings from individuals, companies, or related parties) or guaranteed by the third parties or secured by the Company's assets (for bank loans).

(ii) Long-term borrowings of the Company and its subsidiaries are denominated in Vietnamese Dong and used to finance investment in construction projects, asset acquisition, or to supplement working capital. The loan terms exceed 12 months. These borrowings bear interest rates ranging from 5.8% to 16% per annum in 2025 (2024: from 7.0% to 13.77% per annum), with interest paid monthly. The loans are unsecured (for borrowings from individuals or related parties) or guaranteed by the third parties or secured by the Company's assets (for bank loans).

(iii) Under finance lease agreements between subsidiaries and Chailease International Financial Leasing Company Limited and BIDV - Sumi Trust Leasing Company Limited, these subsidiaries lease machinery and equipment for a term of 48 months, from 29 December 2021 to 29 December 2025. The lease interest is based on a floating rate ranging from 9.66% to 11.87% per annum. The finance lease liabilities are secured by deposits made by these subsidiaries with Chailease International Leasing Company Limited and BIDV - Sumi Trust Leasing Company Limited.

Long-term loans and obligations under finance leases are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	265,116,773,371	227,979,822,173
In the second year	245,860,572,173	329,363,262,316
In the third to fifth year inclusive	753,395,872,678	667,123,239,908
After five years	1,501,877,066,538	1,283,021,262,512
	2,766,250,284,760	**2,507,487,586,909**
Less: Amount due for settlement within 12 months (shown under short-term loans and obligations under finance leases)	265,116,773,371	227,979,822,173
Amount due for settlement after 12 months	**2,501,133,511,389**	**2,279,507,764,736**

29. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Other owner's capital	Treasury shares	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance	**835,200,000,000**	**127,600,000,000**	**-**	**-**	**202,130,290,503**	**127,361,425,244**	**1,292,291,715,747**
Profit for the year	-	-	-	-	215,320,820,273	90,912,350,811	306,233,171,084
Increase arising from business combination	-	-	-	(4,864,930,892)	-	692,570,793,723	687,705,862,831
Capital increase in subsidiaries	-	-	-	-	-	100,480,000,000	100,480,000,000
Increase in ownership interest in subsidiaries	-	-	-	-	110,631,911,875	(442,111,911,875)	(331,480,000,000)
Stock dividends declared by subsidiaries	-	-	108,000,000,000	-	(108,000,000,000)	-	-
Dividend declared	-	-	-	-	-	(900,000,000)	(900,000,000)
Stock dividend distribution	80,800,000,000	-	-	-	(80,800,000,000)	-	-
Remuneration paid to Board of Directors and Board of Supervisors	-	-	-	-	(632,000,000)	-	(632,000,000)
Capital contribution to establish companies	-	-	-	-	-	2,297,085,000	2,297,085,000
Current year's opening balance	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(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
Divestment of subsidiaries	-	-	-	-	(112,984,425)	(1,334,053,188)	(1,447,037,613)
Changes in ownership interest in subsidiaries	-	-	-	-	(2,093,171)	2,093,171	-
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 closing balance	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(4,864,930,892)**	**490,682,300,782**	**642,696,702,569**	**2,280,114,072,459**

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 December 2025, 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	451,199,670,000	49.26
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	202,060,860,000	22.06
	916,000,000,000	**100**	**916,000,000,000**	**100**

As at 31 December 2025, the Company has 91,600,000 ordinary shares in issue, with a par value of VND 10,000.

30. OFF BALANCE SHEET ITEMS

Foreign currencies

	Closing balance	Opening balance
- USD	823,352.56	107,700.88
- JPY	4,202,831.49	20,551,879.62
- EUR	857.00	856.00
- Ounce	0.12	0.12

31. BUSINESS AND GEOGRAPHICAL SEGMENTS

The segment report is prepared by the Company for management purposes.

Business segments

The principal activities of the Company and its subsidiaries are manufacturing, trading, construction, and industrial real estate leasing. The financial information presented in the Consolidated Balance Sheet as at 31 December 2025, and the revenue and expenses presented in the Consolidated Income Statement for the year ended 31 December 2025, primarily relate to these two business sectors. Revenue and cost of sales by business segment are stated in Notes 32 and 33; however, selling expenses and general and administration expenses are monitored on a consolidated basis and are not allocated to specific business segments. Similarly, financial income, financial expenses, other income, and other expenses are not allocated to specific business segments. As a result, the Company does not present segment reporting by business sector.

Geographical Segments

The Company conducts business operations in both domestic markets (Phu Tho, Hanoi, Ninh Binh, Bac Ninh and Ho Chi Minh City) and international markets (Japan). During the year, revenue from the foreign market has not been significant in the total consolidated net revenue from goods sold and services rendered by the Company. Accordingly, the Company prepares the geographical segment report as follows:

Current year

	Vietnam					Japan		
	Hanoi	Phu Tho	Ho Chi Minh	Ninh Binh	Bac Ninh	Chiba	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND	VND
CONSOLIDATED INCOME STATEMENT								
Revenue	**143,884,606,954**	**1,216,385,217,196**	**174,195,399,870**	**85,498,032,337**	**800,754,201,633**	**1,937,489,562**	**(210,817,507,647)**	**2,211,837,439,905**
Net revenue	**143,884,606,954**	**1,213,608,699,460**	**174,195,399,870**	**85,498,032,337**	**800,754,201,633**	**1,937,373,270**	**(210,817,507,647)**	**2,209,060,805,877**
Cost of sales	(100,311,073,357)	(968,494,342,647)	(149,825,330,279)	(24,887,340,987)	(668,957,990,138)	(1,737,548,021)	196,183,793,161	(1,718,029,832,268)
Gross profit	**43,573,533,597**	**245,114,356,813**	**24,370,069,591**	**60,610,691,350**	**131,796,211,495**	**199,825,249**	**(14,633,714,486)**	**491,030,973,609**
Operating expenses	(43,555,653,535)	(99,887,453,016)	(16,441,394,518)	(2,658,925,455)	(38,730,074,302)	(1,321,017,388)	9,535,036,136	(193,059,482,078)
Financial income	110,345,359,689	55,141,449,587	12,846,687,069	8,703,901,405	23,993,887,431	18,236,876	(72,679,511,177)	138,370,010,880
Financial expenses	(12,510,457,132)	(77,593,621,112)	(13,227,411,826)	(28,270,151,765)	(55,485,038,943)	-	(37,698,611,850)	(224,785,292,628)
Gain (Loss) in associates	-	-	-	-	-	-	52,324,308	52,324,308
Profit from other activities	(334,129,047)	(3,331,532,711)	6,183,115,776	(111,781,250)	703,171,557	-	-	3,108,844,325
Profit before tax	**97,518,653,572**	**119,443,199,561**	**13,731,066,092**	**38,273,734,285**	**62,278,157,238**	**(1,102,955,263)**	**(115,424,477,069)**	**214,717,378,416**
Corporate income tax expenses	(1,133,518,403)	(12,952,259,729)	(2,694,513,892)	(3,477,341,183)	(12,114,118,427)	(291,963)	18,145,004,688	(14,227,038,909)
Profit after tax	**96,385,135,169**	**106,490,939,832**	**11,036,552,200**	**34,796,393,102**	**50,164,038,811**	**(1,103,247,226)**	**(97,279,472,381)**	**200,490,339,507**
CONSOLIDATED FINANCIAL POSITION								
Segment assets	**1,985,505,666,550**	**3,766,167,476,727**	**263,772,569,692**	**692,599,180,411**	**2,620,095,341,507**	**-**	**(1,929,057,232,343)**	**7,399,083,002,544**
Segment liabilities	**889,408,751,640**	**2,509,516,884,172**	**110,134,622,610**	**513,824,972,866**	**1,767,233,957,030**	**-**	**(671,150,258,233)**	**5,118,968,930,085**

Prior year

	Vietnam							Japan		
	Hanoi	Binh Duong	Vinh Phuc	Ho Chi Minh city	Ha Nam	Bac Ninh	Bac Giang	Chiba	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
CONSOLIDATED INCOME STATEMENT										
Revenue	**182,815,190,280**	**158,455,335,100**	**992,382,137,804**	**54,432,233,055**	**87,051,287,967**	**326,132,274,320**	**-**	**101,400,078**	**(163,746,281,601)**	**1,637,623,577,003**
Sale deductions	-	(22,779,108)	(111,350,598)	(250,823,568)	-	-	-	-	-	(384,953,274)
Net revenue	**182,815,190,280**	**158,432,555,992**	**992,270,787,206**	**54,181,409,487**	**87,051,287,967**	**326,132,274,320**	**-**	**101,400,078**	**(163,746,281,601)**	**1,637,238,623,729**
Cost of sales	(132,695,724,500)	(102,210,151,333)	(767,793,074,214)	(44,838,366,259)	(25,434,600,645)	(257,414,842,451)	-	(85,097,791)	156,218,916,292	(1,174,252,940,901)
Gross profit	**50,119,465,780**	**56,222,404,659**	**224,477,712,992**	**9,343,043,228**	**61,616,687,322**	**68,717,431,869**	**-**	**16,302,287**	**(7,527,365,309)**	**462,985,682,828**
Operating expenses	(38,056,635,923)	(7,712,623,997)	(89,908,005,356)	(6,778,944,887)	(6,622,073,449)	(12,762,738,397)	(6,826,366,602)	(672,110,675)	8,760,367,745	(160,579,131,541)
Financial income	52,501,332,375	3,012,180,721	54,212,107,017	819,660,762	1,203,925,052	6,208,478,018	23,780,202,811	-	(53,175,896,937)	88,561,989,819
Financial expenses	(54,637,686,164)	(14,313,193,902)	(184,997,383,710)	(2,829,652,225)	(32,576,441,376)	(38,716,683,488)	(7,490,745,916)	-	140,064,873,462	(195,496,913,319)
Gain/(loss) in associates	-	-	-	-	-	-	-	-	(6,971,921,046)	(6,971,921,046)
Profit from other activities	96,279,128	5,881,174	621,451,104	(132,520,362)	(15,355,987)	(301,034,948)	(3,168,134,064)	-	179,260,737,459	176,367,303,504
Profit before tax	**10,022,755,196**	**37,214,648,655**	**4,405,882,047**	**421,586,516**	**23,606,741,562**	**23,145,453,054**	**6,294,956,229**	**(655,808,388)**	**260,410,795,374**	**364,867,010,245**
Corporate income tax expense	-	(7,657,784,641)	(25,028,019,512)	-	(3,266,994,996)	(2,904,728,667)	-	-	(19,776,311,345)	(58,633,839,161)
Profit after tax	**10,022,755,196**	**29,556,864,014**	**(20,622,137,465)**	**421,586,516**	**20,339,746,566**	**20,240,724,387**	**6,294,956,229**	**(655,808,388)**	**240,634,484,029**	**306,233,171,084**
CONSOLIDATED FINANCIAL POSITION										
Segment assets	**2,650,085,816,542**	**258,282,198,498**	**3,589,252,876,047**	**115,623,389,657**	**669,174,047,099**	**725,268,213,776**	**852,778,718,368**	**4,234,203,734**	**(2,649,335,817,043)**	**6,215,363,646,678**
Segment liabilities	**1,123,423,990,107**	**153,699,486,553**	**2,477,621,809,154**	**77,604,706,720**	**525,196,232,656**	**562,158,689,937**	**274,005,238,041**	**136,512,122**	**(1,034,478,853,274)**	**4,159,367,812,016**

32. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current year	Prior year
Total revenue from goods sold and services rendered	**VND**	**VND**
Revenue from merchandise and finished goods sold	800,183,404,910	519,105,046,975
Revenue from construction	808,986,426,051	463,327,208,826
Revenue from lease and accompanied services	466,478,955,737	360,597,191,614
Revenue from real estate sold	118,278,742,777	278,823,697,514
Other revenue	17,909,910,430	15,770,432,074
	2,211,837,439,905	**1,637,623,577,003**
Sale deductions	**2,776,634,028**	**384,953,274**
Sales return	2,742,290,208	348,152,922
Sales rebate	34,343,820	36,800,352
Net revenue	**2,209,060,805,877**	**1,637,238,623,729**
In which:		
Revenue from related parties (Details stated in Note 42)	**628,672,666,871**	**170,227,382,468**

33. COST OF GOODS SOLD AND SERVICES RENDERED

	Current year	Prior year
	VND	**VND**
Cost of merchandise and finished goods sold	721,174,404,768	438,695,273,052
Cost of construction	710,676,209,715	417,293,371,212
Cost of lease and accompanied services	160,192,492,872	107,924,778,872
Cost of real estates sold	117,285,419,651	197,335,144,342
Others	8,701,305,262	13,004,373,423
	1,718,029,832,268	**1,174,252,940,901**

34. PRODUCTION COST BY NATURE

	Current year	Prior year
	VND	**VND**
Raw materials and consumables	539,481,156,051	371,063,522,646
Labour	240,013,813,793	175,864,933,153
Depreciation and amortisation of fixed assets, investment property, and allocation of land rental	171,030,864,349	125,561,127,193
Out-sourced services	702,359,401,194	389,165,759,160
Provision	2,972,207,129	-
Other monetary expenses	57,797,041,299	50,351,130,114
Real estate transfer costs	117,285,419,651	197,335,144,342
	1,830,939,903,466	**1,309,341,616,608**

35. FINANCIAL INCOME

	Current year	Prior year
	VND	**VND**
Gain on divestment of investments	74,558,961,531	-
Deposit and loan interest	54,957,748,444	57,262,699,389
Gain on sale of trading securities	-	27,816,000,000
Others	8,853,300,905	3,483,290,430
	138,370,010,880	**88,561,989,819**
In which:		
Financial income from related parties (Details stated in Note 42)	**24,885,149,424**	**12,630,999,100**

36. FINANCIAL EXPENSES

	Current year VND	Prior year VND
Interest expenses of loans and obligations under finance leases	211,780,327,245	189,249,023,479
Foreign exchange loss	5,222,642,800	5,041,291,049
Others	7,782,322,583	1,206,598,791
	224,785,292,628	**195,496,913,319**
In which:		
Financial expenses with related parties (Details stated in Note 42)	**8,635,299,560**	**5,791,066,273**

37. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current year VND	Prior year VND
Selling expenses		
Labour	15,398,073,722	7,038,985,108
Raw materials and packaging	2,333,592,470	683,011,928
Tools and supplies issued for consumption	6,271,272,403	5,193,325,862
Depreciation and amortisation	163,708,869	181,723,685
Out-sourced services	16,584,924,398	9,361,923,064
Others	4,221,600,652	5,966,065,171
	44,973,172,514	**28,425,034,818**
General and administration expenses		
Management personal costs	64,020,640,646	52,607,537,848
Office supplies costs	4,683,783,425	3,256,647,683
Depreciation and amortisation	6,131,846,747	5,479,625,995
Out-sourced services	40,663,741,702	38,896,070,870
Others	32,586,297,044	31,914,214,327
	148,086,309,564	**132,154,096,723**

38. CORPORATE INCOME TAX EXPENSE

	Current year VND	Prior year VND
Corporate income tax expense based on taxable profit in the current year	31,954,683,131	38,857,527,816
Deferred corporate tax expense (income)/expense	(17,727,644,222)	19,776,311,345
Total current corporate income tax expense	**14,227,038,909**	**58,633,839,161**

Details of deferred income tax assets and deferred income tax liabilities are as follows:

	Closing balance VND	Opening balance VND
Deferred income tax assets arising from:		
Unrealized profit	220,311,345	255,720,043
	220,311,345	**255,720,043**
Deferred income tax liabilities arising from:		
Differences from revaluation to fair value of assets	125,987,195,405	126,994,929,801
Reversal of provision for impairment of investment in subsidiaries	14,468,260,024	31,640,939,014
	140,455,455,429	**158,635,868,815**

39. 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:

	Current year	Prior year (Restated)
Profit for the year attributable to ordinary shareholders of the holding company (VND)	154,247,403,981	215,320,820,273
Less: Remuneration paid to the Board of Directors and Board of Supervisors (VND)	-	*(600,000,000)*
Profit attributable to ordinary shareholders of the holding company (VND)	**154,247,403,981**	**214,720,820,273**
Average ordinary shares in circulation for the year (share)	91,600,000	91,600,000
Basic earnings per share (VND/share)	**1,684**	**2,344**

Restatement of basic earnings per share of the prior year

Basic earnings per share for the year ended 31 December 2024, has been restated due to the impact of the remuneration paid to the Board of Directors and Board of Supervisors according to the resolution of the Company's Annual General Meeting of Shareholders regarding the remuneration payment from undistributed after-tax profits. The details are as follows:

	Audited figure	Restated figure
Profit for the year attributable to ordinary shareholders of the holding company (VND)	**215,320,820,273**	**215,320,820,273**
Less: Remuneration paid to the Board of Directors and Board of Supervisors (VND)	-	*(600,000,000)*
Profit attributable to ordinary shareholders of the holding company (VND)	**215,320,820,273**	**214,720,820,273**
Average ordinary shares in circulation for the year (share)	91,600,000	91,600,000
Basic earnings per share (VND/share)	**2,351**	**2,344**

40. CONTINGENT LIABILITIES

As at 31 December 2025, the Company and its subsidiaries might have obligations to dismantle, restore, and return the leased land at the locations where the Company leases properties upon the expiration of the lease agreements with its counterparts. Currently, the Company does not intend to cease operations at these leased locations in the near future. The Company has not yet estimated the value of this obligation due to the lack of specific guidance and a reliable estimate. Therefore, the Company has not recognized the decommissioning costs in the consolidated financial statements for the year 2025.

41. COMMITMENTS

Commitment to Transfer Shares

According to the Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020, the Company commits to transfer 298,300 shares held in VINECO Telecommunications Systems Joint Stock Company ("VINECO") to its employees, at a transfer price of VND 14,750 per share. The specific timing of the transfer is outlined in the agreement. As at the date of these consolidated financial statements, the Company has not yet transferred shares.

Commitment under operating leases where the Company is the lessee

As at the date of these consolidated financial statements, the Company and its subsidiaries have operating lease commitments for infrastructure in industrial parks where the Company maintains its production and business facilities. Most of the operating lease payments are made as a lump sum payment for the entire lease term.

Commitment under operating leases where the Company is the lessor

As at the date of these consolidated financial statements, the Company and its subsidiaries lease out factory buildings and office space to other companies. Under these agreements, the Company and its subsidiaries are entitled to receive lease payments for such factory and office rentals through the respective contractual maturity dates, in accordance with the prevailing terms and regulations.

42. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related party	Relationship
MKC Vinh Phuc Joint Stock Company	Associate
Vietnam CNC and Technology Application Joint Stock Company	Associate
VINECO Telecommunication Systems Joint Stock Company	Associate
Pavana Technologies Joint Stock Company	Associate (up to 24 September 2025)
Vietnam American Oil Tools Joint Stock Company	Associate
CNCTech Aerospace Joint Stock Company	Associate
Hop Thinh Green Clusters Joint Stock Company	Company related to key management personnel
CNC Technology Solutions Joint Stock Company	Company related to key management personnel
CSI Holdings Company Limited	Company related to key management personnel
CLS Hung Yen Joint Stock Company (formerly known as Intech Industrial Development Joint Stock Company)	Company related to key management personnel
Green Park Nam Binh Xuyen Development Company Limited	Company related to key management personnel
CSI Semicon Company Limited	Company related to key management personnel
CLI Invest Company Limited	Company related to key management personnel
The Vietnam Feed Joint Stock Company	Company related to key management personnel
Sky Light Electronic Joint Stock Company	Company related to key management personnel
FSI Holdings Company Limited	Company related to key management personnel
UTI Semitech Company Limited	Company related to key management personnel
Ba Thien Industrial Development Joint Stock Company	Company related to key management personnel
Shine Capital Group Joint Stock Company	Company related to key management personnel
Board of Directors, Executive Board, Board of Supervisors and Chief Accountant	Key management personnel

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

	Current year	Prior year
	VND	VND
Revenue from of goods sold and rendered services	**628,672,666,871**	**170,227,382,468**
CNC Technology Solutions Joint Stock Company	365,325,210,386	158,830,897,340
CSI Holdings Company Limited	192,421,278,883	(*)
Shine Capital Group Joint Stock Company	31,208,206,936	(*)
VINECO Telecommunication Systems Joint Stock Company	28,353,885,248	-
Vietnam CNC and Technology Application Joint Stock Company	8,175,395,525	6,615,677,128
Green Park Nam Binh Xuyen Development Company Limited	3,188,689,893	80,000,000
Anotech Binh Duong Joint Stock Company	(**)	4,700,808,000
Purchase of goods and services	**102,235,845,392**	**30,134,335,853**
Shine Capital Group Joint Stock Company	57,527,457,544	(*)
CNC Technology Solutions Joint Stock Company	21,638,209,146	29,513,085,393
The Vietnam Feed Joint Stock Company	16,003,203,000	-
VINECO Telecommunication Systems Joint Stock Company	6,443,875,702	-
Vietnam CNC and Technology Application Joint Stock Company	623,100,000	-
Anotech Binh Duong Joint Stock Company	(**)	621,250,460
Repurchase of equity interest	**-**	**65,800,000,000**
CNC Technology Solutions Joint Stock Company	-	65,800,000,000
Borrowings	**144,591,275,068**	**66,098,136,986**
Mrs. Nguyen Thi Dung	58,390,000,000	26,100,000,000
CLI Invest Company Limited	43,176,275,068	15,000,000,000
Green Park Nam Binh Xuyen Development Company Limited	41,525,000,000	-
Mr. Nguyen Van Hung	1,000,000,000	6,698,136,986
Mr. Dinh Hung Cuong	500,000,000	-
Mrs. Nguyen Phuong Nga	-	13,500,000,000
CNC Technology Solutions Joint Stock Company	-	4,800,000,000
Repayment of borrowings	**148,191,275,068**	**64,198,136,986**
Mrs. Nguyen Thi Dung	58,990,000,000	2,000,000,000
CLI Invest Company Limited	43,176,275,068	15,000,000,000
Green Park Nam Binh Xuyen Development Company Limited	41,525,000,000	-
Pavana Technologies Joint Stock Company	3,000,000,000	13,800,000,000
Mr. Nguyen Van Hung	1,000,000,000	6,698,136,986
Mr. Dinh Hung Cuong	500,000,000	-
Mrs. Nguyen Phuong Nga	-	13,500,000,000
CLS Hung Yen Joint Stock Company	-	13,200,000,000

	Current year	Prior year
	VND	VND
Lending	**927,140,000,000**	**555,747,500,000**
CLI Invest Company Limited	677,600,000,000	-
Green Park Nam Binh Xuyen Development Company Limited	230,700,000,000	550,000,000
CNC Technology Solutions Joint Stock Company	9,500,000,000	323,984,000,000
Mr. Nguyen Van Hung	6,100,000,000	219,813,500,000
The Vietnam Feed Joint Stock Company	2,740,000,000	4,800,000,000
MKC Vinh Phuc Joint Stock Company	500,000,000	-
Vietnam American Oil Tools Joint Stock Company	-	5,000,000,000
CLS Hung Yen Joint Stock Company	-	1,600,000,000
Loan recovery	**987,477,247,829**	**557,384,000,000**
CLI Invest Company Limited	691,400,000,000	-
Green Park Nam Binh Xuyen Development Company Limited	231,250,000,000	-
Ba Thien Industrial Development Joint Stock Company	28,100,000,000	-
Shine Capital Group Joint Stock Company	19,000,000,000	(*)
CNC Technology Solutions Joint Stock Company	9,500,000,000	323,984,000,000
Mr. Nguyen Van Hung	8,227,247,829	210,600,000,000
CLS Hung Yen Joint Stock Company	-	15,600,000,000
Vietnam American Oil Tools Joint Stock Company	-	2,000,000,000
Anotech Binh Duong Joint Stock Company	(**)	5,200,000,000
Loan interest receivables	**22,495,753,998**	**10,030,026,390**
CLI Invest Company Limited	11,626,670,986	-
The Vietnam Feed Joint Stock Company	3,529,850,959	2,970,794,510
Vietnam American Oil Tools Joint Stock Company	2,301,534,246	2,266,520,551
Green Park Nam Binh Xuyen Development Company Limited	2,770,010,137	-
Shine Capital Group Joint Stock Company	1,844,876,712	(*)
Ba Thien Industrial Development Joint Stock Company	376,224,657	-
CNC Technology Solutions Joint Stock Company	46,586,301	2,468,183,014
Mr. Nguyen Van Hung	-	1,921,950,247
Anotech Binh Duong Joint Stock Company	(**)	402,578,068
Loan interest payables	**8,635,299,560**	**5,791,066,273**
Vietnam CNC and Technology Application Joint Stock Company	6,120,000,002	3,843,038,877
CNCTech Aerospace Joint Stock Company	1,060,000,000	-
Mrs. Nguyen Thi Dung	1,054,650,831	-
CLI Invest Company Limited	291,959,469	53,424,658
Pavana Technologies Joint Stock Company	63,123,288	1,238,465,753
Mr. Nguyen Van Hung	45,565,970	-
Mrs. Nguyen Phuong Nga	-	656,136,985
Dividend received	**2,389,395,426**	**2,600,972,710**
VINECO Telecommunication Systems Joint Stock Company	2,389,395,426	2,600,972,710

Significant related party balances as at the consolidated balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**108,312,297,742**	**19,363,578,378**
UTI Semitech Company Limited	64,514,718,123	(*)
VINECO Telecommunication Systems Joint Stock Company	22,191,859,213	-
CNC Technology Solutions Joint Stock Company	10,537,749,954	8,208,020,255
Shine Capital Group Joint Stock Company	7,624,171,318	(*)
Green Park Nam Binh Xuyen Development Company Limited	3,443,799,134	-
FSI Holdings Company Limited	-	8,533,098,360
Anotech Binh Duong Joint Stock Company	(**)	2,430,130,995
Vietnam American Oil Tools Joint Stock Company	-	192,328,768
Short-term advances to suppliers	**18,108,754,909**	**13,058,012,825**
Ba Thien Industrial Development Joint Stock Company	18,108,754,909	13,058,012,825
Short-term loan receivables	**121,138,000,000**	**118,375,247,829**
CLI Invest Company Limited	44,200,000,000	58,000,000,000
Shine Capital Group Joint Stock Company	32,000,000,000	(*)
The Vietnam Feed Joint Stock Company	31,438,000,000	28,698,000,000
Vietnam American Oil Tools Joint Stock Company	13,000,000,000	8,000,000,000
MKC Vinh Phuc Joint Stock Company	500,000,000	-
Ba Thien Industrial Development Joint Stock Company	-	21,000,000,000
Mr. Nguyen Van Hung	-	2,127,247,829
Green Park Nam Binh Xuyen Development Company Limited	-	550,000,000
Long-term loan receivables	**-**	**25,000,000,000**
Vietnam American Oil Tools Joint Stock Company	-	5,000,000,000
CNC Da Nang Joint Stock Company	(**)	20,000,000,000
Other short-term receivables	**10,491,736,290**	**4,863,763,774**
The Vietnam Feed Joint Stock Company	7,391,073,534	3,861,222,575
Vietnam American Oil Tools Joint Stock Company	1,175,342,463	-
Sky Light Electronic Joint Stock Company	643,619,284	34,206,286
CLI Invest Company Limited	471,780,822	471,780,822
CNC Technology Solutions Joint Stock Company	327,711,706	376,659,769
Mr. Nguyen Van Hung	220,000,000	-
Mrs. Nguyen Thi Dung	137,500,000	-
Mr. Nguyen Thai Son	97,719,508	119,894,322
MKC Vinh Phuc Joint Stock Company	20,113,973	-
Mr. Vu Anh Tuan	6,875,000	-
Other long-term receivables	**30,000,000,000**	**(*)**
CSI Semicon Company Limited	30,000,000,000	(*)
Short-term trade payables	**39,341,334,958**	**17,890,646,548**
The Vietnam Feed Joint Stock Company	17,603,523,300	-
Shine Capital Group Joint Stock Company	12,904,524,889	(*)
CNC Technology Solutions Joint Stock Company	5,307,118,831	12,461,179,552
VINECO Telecommunication Systems Joint Stock Company	3,526,167,938	5,132,292,236
Anotech Binh Duong Joint Stock Company	(**)	197,194,760
Vietnam CNC and Technology Application Joint Stock Company	-	99,980,000

	Closing balance	Opening balance
Short-term advances from customers	**102,914,704,730**	**34,929,537,200**
CNC Technology Solutions Joint Stock Company	97,949,704,730	34,929,537,200
Vietnam CNC and Technology Application Joint Stock Company	4,965,000,000	-
Short-term accrued expenses	**3,120,000,002**	**-**
Vietnam CNC and Technology Application Joint Stock Company	3,120,000,002	-
Short-term unearned revenue	**1,745,294,819**	**-**
CNC Technology Solutions Joint Stock Company	1,745,294,819	-
Other short-term payables	**261,914,252,692**	**250,700,806,000**
MKC Vinh Phuc Joint Stock Company	249,800,000,000	249,800,000,000
FSI Holdings Company Limited	5,932,000,000	-
Sky Light Electronic Joint Stock Company	4,894,000,000	-
Mr. Nguyen Van Hung	600,000,000	-
CNC Technology Solutions Joint Stock Company	388,252,692	-
Mrs. Dinh Thi Thu Ha	300,000,000	-
Anotech Binh Duong Joint Stock Company	(**)	900,806,000
Other long-term payables	**5,167,951,360**	**8,843,735,360**
Sky Light Electronic Joint Stock Company	3,441,725,800	2,000,000,000
CNC Technology Solutions Joint Stock Company	1,726,225,560	6,843,735,360
Short-term loans	**8,800,000,000**	**8,800,000,000**
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	8,800,000,000
Long-term loans	**85,100,000,000**	**125,700,000,000**
Vietnam CNC and Technology Application Joint Stock Company	51,000,000,000	51,000,000,000
CNC Da Nang Joint Stock Company	(**)	40,000,000,000
Mrs. Nguyen Thi Dung	23,500,000,000	24,100,000,000
CNCTech Aerospace Joint Stock Company	10,600,000,000	10,600,000,000

(*) In the prior year, UTI Semitech Company Limited, Shine Capital Group Joint Stock Company, CSI Holdings Company Limited, and CSI Semicon Company Limited were not related parties of the Company.

(**) In the current year, Anotech Binh Duong Joint Stock Company and CNC Da Nang Joint Stock Company are no longer related parties of the Company.

Remuneration paid to the Board of Directors, Executive Board/ Board of Excecutive Officers, Board of Supervisors and Chief Accountant during the year was as follows:

	Current year	Prior year
	VND	VND
Board of Directors	**8,271,705,514**	**5,672,018,385**
Mr. Nguyen Van Hung (i)	4,526,008,100	2,915,440,068
Mr. Nguyen Trung Kien (i)	1,760,075,465	214,958,000
Mrs. Nguyen Thi Dung (i)	1,052,910,191	803,830,004
Mr. Vu Anh Tuan (i)	704,711,758	1,641,790,313
Mr. Dao Hoang Viet	168,000,000	(ii)
Mr. Nguyen Trong Khang	60,000,000	96,000,000

	Current year	Prior year
Executive Board / *Board of Excecutive Officers*	**1,531,692,896**	**2,046,405,164**
Mrs. Nguyen Phuong Nga	1,531,692,896	1,841,774,062
Mr. Tran Ngoc Cuong	-	172,631,102
Mrs. Vu Thi Thanh Binh	-	32,000,000
Broad of Supervisors	**918,607,857**	**408,710,769**
Mr. Nguyen Phu Hoang	501,089,640	-
Mrs. Le Thi Van	417,518,217	-
Mrs. Nguyen Thi Thom	-	360,710,769
Mr. Hoang Manh Cuong	-	48,000,000
Chief Accountant	**578,608,767**	**924,501,169**
Mr. Nguyen Thai Son	578,608,767	924,501,169

During the current year and the prior year, no other members of the Board of Directors and the Executive Board/Board of Excecutive Officers received any income from the Company.

(i) Members of the Board of Directors concurrently serve as members of the Executive Board.
(ii) In the previous year, Mr. Dao Hoang Viet was not yet a member of the Board of Directors.

43. SUPPLEMENTAL DISCLOSURES OF CONSOLIDATED CASH FLOW INFORMATION

Supplemental non-cash disclosures

Interest income from loans, dividends, and profits received during 2025 does not include VND 20,807,384,339 (2024: VND 12,857,420,533) representing interest income from loans that has accrued but has not been received. Consequently, changes in accounts receivables have been adjusted by the same amount.

Cash outflows for payment of interest expense during 2025 does not include VND 7,486,416,311 (2024: VND 16,316,037,306) representing interest payable that has accrued but has not been paid. Consequently, changes in accounts payable have been adjusted by the same amount.

44. SUBSEQUENT EVENTS

No significant events have occurred after the end of the financial year that require adjustment or disclosure in the consolidated financial statements of the Company for the financial year ended 31 December 2025.

Le Thu Thuy	**Nguyen Thai Son**	**Nguyen Van Hung**
Preparer	**Chief Accountant**	**Group Executive Chairman**

Hanoi, 05 March 2026

Deloitte.

CNCTECH GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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CNCTECH GROUP JOINT STOCK COMPANY
1st Floor, Vista Building, No. 4/15 Duy Tan Street,
Cau Giay Ward, Hanoi, Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's interim separate financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTOR, EXECUTIVE BOARD AND BOARD OF SUPERVISORS

The members of the Boards of Directors, Executive Board and Board of Supervisors of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Dao Hoang Viet	Vice Chairman
Mr. Nguyen Trung Kien	Vice Chairman
Ms. Nguyen Thi Dung	Member
Mr. Ngo Hung Tin	Member (appointed on 26 March 2026)
Mr. Vu Anh Tuan	Member (resigned on 26 March 2026)

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman
Mr. Nguyen Trung Kien	Vice Group Executive Chairman cum Chief Executive Officer
Mr. Vu Anh Tuan	Vice Group Executive Chairman
Ms. Nguyen Thi Dung	Vice Group Executive Chairman
Ms. Nguyen Phuong Nga	Deputy Chief Executive Officer
Ms. Dinh Thi Thu Ha	Deputy Chief Executive Officer
Mr. Dinh Hung Cuong	Deputy Chief Executive Officer (resigned on 01 January 2026)

Board of Supervisors

Ms. Nguyen Hong Nhung	Head of Board of Supervisors
Ms. Le Thi Van	Member
Ms. Nguyen Ngan Giang	Member (appointed on 26 March 2026)
Mr. Nguyen Phu Hoang	Member (resigned on 26 March 2026)

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the interim separate financial position of the Company as at 30 June 2026 and its interim separate financial performance and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Executive Board,

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
M.S.D.N: 0106839469

Nguyen Van Hung
Group Executive Chairman/
Legal representative

Hanoi, 10 August 2026

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No.: 0160 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: Shareholders
Board of Directors and Executive Board
CNCTech Group Joint Stock Company

We have reviewed the interim separate financial statements of CNCTech Group Joint Stock Company (the "Company"), approved on 10 August 2026 as set out from page 05 to page 41, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and interim cash flows statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board's Responsibility for the Interim Separate Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as management determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the interim separate financial position of the Company as at 30 June 2026, and of its interim separate financial performance and its interim separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting.

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REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS
(Continued)

Other Matter

Comparative figures of the interim separate income statements, interim separate cash flow statement and corresponding notes are the figures of the unreviewed interim separate financial statements for the 6-month period ended 30 June 2025.



Pham Quynh Hoa
Audit Partner
Audit Practising Registration Certificate
No. 0910-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

10 August 2026
Hanoi, S.R. Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**109,122,842,460**	**373,082,475,179**
I.	**Cash and cash equivalents**	**110**	**5**	**15,641,775,047**	**9,821,472,684**
1.	Cash	111		13,185,693,759	8,387,280,609
2.	Cash equivalents	112		2,456,081,288	1,434,192,075
II.	**Short-term financial investments**	**120**	**6**	**19,198,419,163**	**233,671,576,533**
1.	Trading securities	121		-	172,047,800,000
2.	Short-term held-to-maturity investments	123		23,188,419,163	63,723,776,533
3.	Provision for short-term held-to-maturity investments	124		(3,990,000,000)	(2,100,000,000)
III.	**Short-term receivables**	**130**		**43,167,655,973**	**73,432,113,989**
1.	Short-term trade receivables	131	7	14,760,248,671	25,035,184,412
2.	Short-term advances to suppliers	132	8	9,385,957,565	9,016,993,203
3.	Other short-term receivables	135	9	19,094,953,013	39,379,936,374
4.	Provision for short-term doubtful debts	136	8	(73,503,276)	-
IV.	**Other short-term assets**	**160**		**31,114,992,277**	**56,157,311,973**
1.	Short-term deferred expenses	161	10	16,050,178,582	41,830,152,419
2.	Value added tax deductibles	162		15,064,813,695	14,327,159,554
B.	**NON-CURRENT ASSETS**	**200**		**1,598,318,605,633**	**1,612,423,191,371**
I.	**Long-term receivables**	**210**		**29,959,372,894**	**30,027,153,120**
1.	Other long-term receivables	215	9	29,959,372,894	30,027,153,120
II.	**Fixed assets**	**220**		**12,285,163,365**	**11,013,876,822**
1.	Tangible fixed assets	221	11	10,910,163,335	9,363,876,794
	- Cost	*222*		*17,786,971,318*	*18,697,951,166*
	- Accumulated depreciation	*223*		*(6,876,807,983)*	*(9,334,074,372)*
2.	Intangible assets	227	12	1,375,000,030	1,650,000,028
	- Cost	*228*		*7,553,400,000*	*7,553,400,000*
	- Accumulated amortisation	*229*		*(6,178,399,970)*	*(5,903,399,972)*
III.	**Investment property**	**240**	**13**	**9,532,371,910**	**9,647,895,562**
	- Cost	*241*		*11,090,270,588*	*11,090,270,588*
	- Accumulated depreciation	*242*		*(1,557,898,678)*	*(1,442,375,026)*
IV.	**Long-term assets in progress**	**250**		**15,415,800,000**	**16,003,203,000**
1.	Construction in progress	252	14	15,415,800,000	16,003,203,000
V.	**Long-term financial investments**	**260**	**6**	**1,499,796,162,654**	**1,510,135,016,359**
1.	Investments in subsidiaries	261		1,179,967,795,993	1,266,987,095,993
2.	Investments in joint-ventures, associates	262		292,106,545,585	243,084,045,585
3.	Equity investments in other entities	263		61,900,000,000	29,800,000,000
4.	Provision for impairment of long-term investments in other entities	264		(34,178,178,924)	(29,736,125,219)
VI.	**Other long-term assets**	**270**		**31,329,734,810**	**35,596,046,508**
1.	Long-term deferred expenses	271	10	31,329,734,810	35,596,046,508
	TOTAL ASSETS (280=100+200)	**280**		**1,707,441,448,093**	**1,985,505,666,550**

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**508,292,055,751**	**889,408,751,640**
I.	**Current liabilities**	**310**		**400,634,572,586**	**779,094,290,715**
1.	Short-term trade payables	311	15	47,063,777,585	53,716,404,306
2.	Short-term advances from customers	312	16	60,579,887,625	39,243,350,000
3.	Short-term taxes and amounts payable to the State budget	314	17	281,981,274	2,721,345,964
4.	Payables to employees	315		1,919,831,068	2,572,071,229
5.	Short-term accrued expenses	316	18	20,943,828,091	63,310,465,281
6.	Short-term deferred revenue	319	19	29,821,698,735	61,221,609,252
7.	Other current payables	320	20	23,932,829,246	259,612,188,045
8.	Short-term loans and obligations under finance leases	321	21	216,090,738,962	296,696,856,638
II.	**Long-term liabilities**	**330**		**107,657,483,165**	**110,314,460,925**
1.	Long-term deferred revenue	337	19	13,262,721,654	18,177,207,654
2.	Other long-term payables	338	20	35,705,243,664	35,599,947,408
3.	Long-term loans and obligations under finance leases	339	22	58,689,517,847	56,537,305,863
D.	**EQUITY**	**400**	**23**	**1,199,149,392,342**	**1,096,096,914,910**
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.	Retained earnings	420		155,549,392,342	52,496,914,910
	- Retained earnings accumulated to the prior year end	*420a*		*51,446,914,910*	*7,083,095,928*
	- Retained earnings of the current period/ current year	*420b*		*104,102,477,432*	*45,413,818,982*
	TOTAL RESOURCES (440=300+400)	**440**		**1,707,441,448,093**	**1,985,505,666,550**

Luu Thuy Duong	Le Thu Thuy	Nguyen Van Hung
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

INTERIM SEPARATE INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**24**	**55,796,366,177**	**61,948,782,254**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**	**24**	**55,796,366,177**	**61,948,782,254**
3.	Cost of sales	11	25	45,824,009,560	49,185,613,900
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**9,972,356,617**	**12,763,168,354**
5.	Financial income	22	27	149,985,616,619	39,064,162,326
6.	Financial expenses	23	28	24,298,616,865	32,176,936,446
	- In which: Borrowing costs	*24*		*19,751,266,904*	*29,407,174,393*
7.	Selling expenses	25	29	992,198,245	169,385,632
8.	General and administration expenses	26	29	27,626,456,186	16,848,676,579
9.	**Operating profit (30=20+22-(23+25+26))**	**30**		**107,040,701,940**	**2,632,332,023**
10.	Other income	31		327,272,728	589,674,595
11.	Other expenses	32		3,265,497,236	7,362,508
12.	**(Loss)/profit from other activities (40=31-32)**	**40**		**(2,938,224,508)**	**582,312,087**
13.	**Accounting profit before tax (50=30+40)**	**50**		**104,102,477,432**	**3,214,644,110**
14.	Current corporate income tax expense	51	30	-	-
15.	**Net profit after corporate income tax (60=50-51)**	**60**		**104,102,477,432**	**3,214,644,110**

Luu Thuy Duong	Le Thu Thuy	Nguyen Van Hung
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

INTERIM SEPARATE CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***104,102,477,432***	***3,214,644,110***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets, and investment properties and land rental paid in a lump sum	02	1,509,592,251	1,617,374,166
	Provisions	03	6,405,556,981	2,133,570,053
	Foreign exchange (gain) arising from translating foreign currency-denominated monetary items	04	-	(487,236,719)
	(Gain) from investing, financing activities	05	(149,963,835,198)	(38,576,925,607)
	Borrowing costs	06	19,751,266,904	29,407,174,393
3.	***Operating losses before movements in working capital***	***08***	***(18,194,941,630)***	***(2,691,399,604)***
	Increases, decreases in receivables	09	7,981,257,508	22,288,119,426
	Increases, decreases in payables (excluding accrued loan interest and corporate income tax payable)	11	(136,951,893,042)	(34,548,075,959)
	Increases, decreases in deferred expenses	12	29,884,048,973	53,020,741,783
	Decreases in trading securities	13	172,047,800,000	-
	Borrowing costs paid	14	(62,830,104,094)	(29,407,174,393)
	Corporate income tax paid	15	(1,133,518,403)	-
	Net cash (used in)/generated by operating activities	***20***	***(9,197,350,688)***	***8,662,211,253***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(18,904,336,365)	-
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	963,636,364	-
3.	Cash outflow for lending, buying debt instruments of other entities	23	(8,900,000,000)	(12,030,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	8,600,000,000	28,646,980,821
5.	Equity investments in other entities	25	(40,900,000,000)	(178,248,000)
6.	Cash recovered from investments in other entities	26	46,796,800,000	-
7.	Interest earned, dividends and profits received	27	134,608,597,306	41,370,540,785
	Net cash generated by investing activities	***30***	***122,264,697,305***	***57,809,273,606***

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	283,392,456,376	99,688,721,087
2.	Repayment of borrowings	34	(390,639,500,630)	(167,297,763,870)
	Net cash used in financing activities	***40***	***(107,247,044,254)***	***(67,609,042,783)***
	Net increase/(decrease) in cash (50=20+30+40)	**50**	**5,820,302,363**	**(1,137,557,924)**
	Cash and cash equivalents at the beginning of the period	**60**	**9,821,472,684**	**4,520,671,074**
	Cash and cash equivalents at the end of the period (70=50+60)	**70**	**15,641,775,047**	**3,383,113,150**

Luu Thuy Duong	Le Thu Thuy	Nguyen Van Hung
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

1. GENERAL INFORMATION

Structure of ownership

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 Enterprise Registration Certificate was the 22nd amendment dated 13 August 2025. The Company became a public company on 26 December 2025 under Official Dispatch No. 9337/UBCKGSDC issued by the State Securities Commission.

The Company's shares have been traded on the Unlisted Public Company Market (UPCoM) since 06 May 2026 under the stock code CLI.

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

The number of employees of the Company as at 30 June 2026 was 72 (31 December 2025: 61).

Operating industry and principal activities

The Company's operating industry include:

- Metal forging, stamping, pressing and rolling; metal powder smelting;
- Consulting, brokerage, real estate auction, land use right 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;
- Manufacture of cutlery, hand tools and common metal objects;
- Producing other products made of metals that have not yet been classified;
- Manufacture of metallurgical machinery;
- Production of iron, steel, cast iron;
- Iron and steel casting;
- Non-ferrous metal casting;
- Manufacture of metal components;
- Manufacturing products from plastic;
- Rental of motor vehicles;
- Wholesale machinery, equipment and other machine parts;
- Other business support service activities have not been classified anywhere; and
- Research and development of social science and humanities experiments.

The Company's principal activities are financial investment, trading and factory leasing.

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 characteristics of the Company's operations in the fiscal year have impact on the interim separate financial statements

1) Partial Divestment of the Investment in Arts Group Joint Stock Company ("Arts Group")

The Company entered into Share Transfer Agreement No. 0406/2026/HDCNCP/CNCTech Group-Mr.Kha dated 04 June 2026 with Mr. Nguyen Quang Kha to transfer 600,000 shares held by the Company in Arts Group, with a transfer value of VND 6,000,000,000, as approved under Decision No. 0406/2026/QD-TGD dated 04 June 2026 of the Company's Chief Executive Officer.

Following this transaction, the Company's direct ownership interest and direct voting rights in Arts Group were both reduced to 48.23%. Accordingly, Arts Group became a direct associate of the Company from 29 June 2026.

Company's Structure

As at 30 June 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 City	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	Thang Long CNCTech Joint Stock Company	Phu Tho	94.28%	94.28%	Industrial production and factory lease
4	CNCTech 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	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 City	92.69%	98.32%	Industrial manufacturing
3	SMCTech Joint Stock Company	Phu Tho	58.28%	61.82%	Industrial manufacturing
4	ASV Industry 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 associates				
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	Arts Group Joint Stock Company	Phu Tho	48.23%	48.23%	Manufacturing and processing of medical equipment and instruments
4	Vietnam CNC and Technology Application Joint Stock Company	Hanoi	35.14%	35.14%	Research, design and manufacture of specialized machines
5	Vietnam American Oil Tools Joint Stock Company	Ho Chi Minh City	24.02%	24.02%	Production and processing of petroleum components

No	Name	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
	d) Indirect associates				
1	CNCTech Aerospace Joint Stock Company	Phu Tho	39.84%	42.26%	Manufacture of measuring, testing, navigation and control equipment

(i) The Company has entered into an agreement with Bao Ngoc One Member Limited Company (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 govern 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 interim separate financial statements

Comparative figures on the interim separate statement of financial position and corresponding notes are the figures of the audited separate financial statements for the year ended 31 December 2025.

Comparative figures on the interim separate income statement, interim separate cash flow statement and corresponding notes are the figures of the unreviewed interim separate financial statements for the 6-month period ended 30 June 2025.

The Company has adopted the new accounting guidance in the preparation and presentation of the separate financial statements for the 6-month period ended 30 June 2026. Accordingly, certain prior-year figures have been reclassified to enhance their comparability with the current period presentation, as follows:

Items	Code	Previously reported amount	Reclassification	Amount after reclassification
		VND	VND	VND
Held-to-maturity investments	123	-	63,723,776,533	63,723,776,533
Provision for Held-to-maturity investments	124	-	(2,100,000,000)	(2,100,000,000)
Short-term loan receivables		53,338,000,000	(53,338,000,000)	-
Other short-term receivables	135	49,765,712,907	(10,385,776,533)	39,379,936,374
Provision for short-term doubtful debts	136	(2,100,000,000)	2,100,000,000	-

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate 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 financial reporting.

The Company also prepares interim consolidated financial statements on the basis of consolidating the Company's interim separate financial statements and the financial statements of its subsidiaries in another report. These interim separate financial statements should be read together with the interim consolidated financial statements in order to better understand the financial situation of the Company as a whole.

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

Accounting period

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

The interim separate financial statements are prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Minister of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 01 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Minister of Finance. The Executive Board has applied Circular 99 in the preparation and presentation of the interim separate financial statements for the 6-month period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Executive Board 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 interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

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

Financial investments

Trading securities

Cash dividends received from trading securities for the period after the acquisition date are recognised as finance income in the [separate/consolidated] income statement. Dividends receivable relating to the period prior to the acquisition date are deducted from the carrying amount of the investment.

Subsequent to initial recognition, trading securities are measured at cost less any provision for impairment of trading securities.

Provision for impairment of trading securities is recognised when there is objective evidence that the market value of the securities has declined below their carrying amount.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and or ability to hold until maturity. Held-to-maturity include term deposits at bank and loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are measured at cost less provision for term deposits at bank and held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Investments in subsidiaries, associates, other entities

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. 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.

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 Company initially recognises investments in subsidiaries and associates at cost, including the purchase price and directly attributable costs of the investment. The Company recognises as income in the interim separate income statement its share of accumulated net profits of the investees arising after the acquisition date. Any distributions received by the Company other than the aforementioned profit distributions are considered a recovery of the investment and are recognised as a reduction of the carrying amount of the investment.

Investments in subsidiaries and associates are presented in the interim separate statement of financial position at cost less any provision for impairment (if any).

A provision for impairment of investments in other entities is recognised when the investee incurs losses or when such investments are impaired, indicating that the Company may not be able to recover its investment.

Equity investments in other entities

Equity investments in other entities represent investments in equity instruments over which the Company does not have control, joint control or significant influence over the investee, as well as investments in business cooperation contracts where the Company does not have joint control but is entitled to benefits dependent on the profit after tax of the cooperation arrangement.

Equity investments in other entities are carried at cost less provision for impairment (if any).

A provision for impairment of investments in other entities is recognised when the investee incurs losses or when such investments are impaired, indicating that the Company may not be able to recover its investment.

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

	Years
Motor vehicles	6 - 8
Management equipment and supplies	3 - 6

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

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 interim separate income statement over the lease term in accordance with the recognition of operating lease revenue.

The Company as lessee

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 interim separate 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.

Intangible assets and amortisation

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets are stated at cost, accumulated amortisation and carrying amount.

Intangible assets are measured initially at purchase cost and amortised using the straight-line method over their estimated useful lives, as follows:

	Years
Computer software	4 - 10

Investment property

Investment properties are composed of buildings and structures held by the Company to earn rentals. Investment properties held to earn rentals are stated at cost less accumulated depreciation. 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 finalised construction cost 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:

	Years
Buildings and structures	48

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost including 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 use.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including factory rentals, land rentals and other deferred expenses.

Deferred factory rentals and land rentals are charged to the interim separate income statement using the straight-line method over the lease term.

Other types of deferred expenses comprise costs of tools and supplies issued for consumption and are expected to provide future economic benefits to the Company. These expenditures have been capitalized are allocated to the interim separate income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim separate income statement in the accounting period.

Deferred revenue

Deferred revenue is the amounts received in advance relating to multiple accounting periods for services or products that have been yet provided or delivered. The Company recognises deferred revenue in proportion to its obligations that the Company will have to fulfill in the future. When the revenue recognition conditions are satisfied, deferred revenue will be recognised in the interim separate income statement for the period corresponding to the portion that meets the revenue recognition conditions.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise Borrowing costs and other costs directly attributable to the Company's borrowings. Borrowing costs are recognised in profit or loss in the period in which they are incurred.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Revenue recognition

Sales revenue

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.

Service revenue

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 periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim separate statement of financial position of that period. 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 date of interim separate statement of financial position can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(e)
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 recognized when the Company has the right to receive income.

Other income

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Taxation

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

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate 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 temporary differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to the interim separate income statement, 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.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Bank demand deposits (i)	13,185,693,759	8,387,280,609
Cash equivalents (ii)	2,456,081,288	1,434,192,075
	15,641,775,047	**9,821,472,684**

(i) Details of bank demand deposit balances are as follows:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam	10,000,000,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	3,118,944,736	7,784,282,501
Others	66,749,023	602,998,108
	13,185,693,759	**8,387,280,609**

(ii) Details of cash equivalent balances are as follows:

	Closing balance	Opening balance
	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Thang Long Branch	2,456,081,288	1,434,192,075
	2,456,081,288	**1,434,192,075**

As at 30 June 2026, cash equivalents represent deposits with a principal term of 3 months or less at Vietnam Joint Stock Commercial Bank for Industry and Trade, enjoying interest rates from 2.1% per annum to 2.4% per annum (as at 31 December 2025: from 2.1% per annum to 2.9% per annum).

6. FINANCIAL INVESTMENTS

Short-term financial investments

	Closing balance			Opening balance		
			VND			VND
	Cost	Fair value	Provision	Cost	Fair value	Provision
a. Trading securities						
Credit Debts and Assets of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company	-		-	172,047,800,000	(i)	-
	-		-	**172,047,800,000**		-

	Closing balance			Opening balance (Reclassified)		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
b. Short-term held-to-maturity investments						
Term deposits	**500,000,000**	**500,000,000**	-	-	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade (ii)	*500,000,000*	*500,000,000*	-	-	-	-
Loans	**22,688,419,163**	**18,698,419,163**	**(3,990,000,000)**	**63,723,776,533**	**61,623,776,533**	**(2,100,000,000)**
Vietnam American Oil Tools Joint Stock Company (iii)	*15,342,136,985*	*11,352,136,985*	*(3,990,000,000)*	*14,175,342,463*	*12,075,342,463*	*(2,100,000,000)*
Arts Group Joint Stock Company (iii)	*6,303,200,000*	*6,303,200,000*	-	*6,400,000,000*	*6,400,000,000*	-
Anotech Binh Duong Joint Stock Company (iv)	*1,043,082,178*	*1,043,082,178*	-	*1,469,164,370*	*1,469,164,370*	-
The Vietnam Feed Joint Stock Company	-	-	-	*38,829,073,534*	*38,829,073,534*	-
Ms. Vu Thi Minh Ngoc	-	-	-	*2,330,082,193*	*2,330,082,193*	-
MKC Vinh Phuc Joint Stock Company	-	-	-	*520,113,973*	*520,113,973*	-
	23,188,419,163	**19,198,419,163**	**(3,990,000,000)**	**63,723,776,533**	**61,623,776,533**	**(2,100,000,000)**

(ii) Represent deposits with a term of 6 months at Vietnam Joint Stock Commercial Bank for Industry and Trade and an interest rate of 3.4% per annum.

(iii) The Company provided loans to Vietnam American Oil Tools Joint Stock Company and Arts Group Joint Stock Company under loan agreements, at interest rates ranging from 12% per annum to 18% per annum (as at 31 December 2025: from 12% per annum to 18% per annum). These loans are unsecured.

(iv) The balance as at 30 June 2026 includes accrued interest receivable from Anotech Binh Duong Joint Stock Company under the loan agreements. The loan principal had been fully settled.

Long-term financial investments

	Closing balance			Opening balance		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
a. Investments in subsidiaries						
Thang Long CNCTech Joint Stock Company	349,770,000,000	(i)	-	349,770,000,000	(i)	-
FSI Group Joint Stock Company	239,084,826,951	(i)	-	239,084,826,951	(i)	-
Bac Giang International Logistics Company Limited	161,859,769,042	(i)	(14,417,668,605)	161,859,769,042	(i)	(14,417,668,605)
Vinh Phuc VinaStartup Joint Stock Company	139,500,000,000	(i)	-	139,500,000,000	(i)	-
CNCTech Ha Nam Joint Stock Company	137,200,000,000	(i)	-	137,200,000,000	(i)	-
CNCTech Global Joint Stock Company	135,600,000,000	(i)	-	135,600,000,000	(i)	-
CNCTech Binh Duong Joint Stock Company	16,953,200,000	(i)	-	48,950,000,000	(i)	-
Arts Group Joint Stock Company	-		-	55,022,500,000	(i)	-
	1,179,967,795,993		**(14,417,668,605)**	**1,266,987,095,993**		**(14,417,668,605)**
b. Investment in associates						
MKC Vinh Phuc Joint Stock Company	125,000,000,000	(i)	(62,374,058)	125,000,000,000	(i)	(62,374,058)
VINECO Telecommunication Systems Joint Stock Company	56,586,065,585	(i)	-	56,586,065,585	(i)	-
Arts Group Joint Stock Company	49,022,500,000	(i)	-	-		-
Vietnam American Oil Tools Joint Stock Company	43,233,800,000	(i)	(18,453,645,364)	43,233,800,000	(i)	(15,256,082,556)
Vietnam CNC And Technology Application Joint Stock Company	18,264,180,000	(i)	-	18,264,180,000	(i)	-
	292,106,545,585		**(18,516,019,422)**	**243,084,045,585**		**(15,318,456,614)**
c. Equity investments in other entities						
Yen Lac Hitech Industrial Park Joint Stock Company	22,500,000,000	(i)	-	-		-
CNC IPark Joint Stock Company	18,400,000,000	(i)	-	-		-
Vija Engineering Joint Stock Company	13,500,000,000	(i)	(1,244,490,897)	13,500,000,000	(i)	-
MK Vision Joint Stock Company	7,500,000,000	(i)	-	7,500,000,000	(i)	-
Hop Thinh Green Clusters Joint Stock Company	-	(i)	-	8,800,000,000	(i)	-
	61,900,000,000		**(1,244,490,897)**	**29,800,000,000**		-

(i) The Company has not assessed fair value and recoverable amount of its financial investments as at the date of the interim separate statement of financial position since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value and recoverable amount of these financial investments.

The operation status of the Company subsidiaries and associates is as follows:

	Current year	Prior year
Subsidiaries		
Thang Long CNCTech Joint Stock Company	Operating at profit	Operating at profit
FSI Group Joint Stock Company	Operating at profit	Operating at profit
Bac Giang International Logistics Company Limited	Operating at profit	Operating at loss
Vinh Phuc VinaStartup Joint Stock Company	Operating at profit	Operating at profit
CNCTech Ha Nam Joint Stock Company	Operating at profit	Operating at profit
CNCTech Global Joint Stock Company	Operating at profit	Operating at profit
CNCTech Binh Duong Joint Stock Company	Operating at profit	Operating at profit
Arts Group Joint Stock Company	No longer a subsidiary	Operating at profit
Associates		
MKC Vinh Phuc Joint Stock Company	Operating at loss	Operating at loss
VINECO Telecommunication Systems Joint Stock Company	Operating at profit	Operating at profit
Arts Group Joint Stock Company	Operating at profit	Not yet an associate
Vietnam American Oil Tools Joint Stock Company	Operating at loss	Operating at loss
Vietnam CNC and Technology Application Joint Stock Company	Operating at profit	Operating at profit

The significant transactions between the Company and its subsidiaries and associates are presented in Note 32.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Viettel Manufacturing Corporation One Member Limited Liability Company	5,625,420,548	-	10,614,252,380	-
Arts Group Joint Stock Company	7,050,000,000	-	7,050,000,000	-
CNC Technology Solutions Joint Stock Company	1,074,750,201	-	6,612,013,696	-
Others	1,010,077,922	-	758,918,336	-
	14,760,248,671	**-**	**25,035,184,412**	**-**
In which: Short-term trade receivables from related parties (Details stated in Note 32)	**8,254,909,787**		**13,662,013,696**	

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Intech Infrastructure and Construction Joint Stock Company	7,356,936,000	-	7,482,000,000	-
Others	2,029,021,565	(73,503,276)	1,534,993,203	-
	9,385,957,565	**(73,503,276)**	**9,016,993,203**	**-**

9. OTHER RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Compensation and Site Clearance (i)	13,534,432,003	-	13,534,432,003	-
Advances	2,733,210,550	-	-	-
Dividends receivable	2,795,782,710	-	-	-
Deposit for acquisition of shares	-	-	24,132,627,260	-
Others	31,527,750	-	1,712,877,111	-
	19,094,953,013	**-**	**39,379,936,374**	**-**
In which: Other current receivables from related parties (Details stated in Note 32)	**2,796,182,710**		**-**	

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
b. Non-current				
Deposit for factory leases	28,613,289,312	-	28,613,289,312	-
CNCTech Ha Nam Joint Stock Company	*17,675,868,672*	-	*17,675,868,672*	-
Thang Long CNCTech Joint Stock Company	*7,032,342,240*	-	*7,032,342,240*	-
Vietland Investment and Construction Joint Stock Company	*3,905,078,400*	-	*3,905,078,400*	-
Others	1,346,083,582	-	1,413,863,808	-
	29,959,372,894	**-**	**30,027,153,120**	**-**
In which: Other non-current receivables from related parties (Details stated in Note 32)	**26,038,108,594**		**24,708,210,912**	

(i) Represent the payment made by the Company to the Compensation and Site Clearance Council of Tam Duong District (currently known as Project Management Board of Hop Thinh commune) for the Investment Project on the construction of technical infrastructure for Hop Thinh Industrial Cluster, Hoi Thinh commune, Phu Tho province.

10. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deferred factory rental costs (i)	15,658,943,053	41,770,057,969
Others	391,235,529	60,094,450
	16,050,178,582	**41,830,152,419**
b. Non-current		
Deferred factory rental costs (i)	19,685,018,170	23,903,236,354
Deferred land rental costs (ii)	10,842,810,206	11,005,046,768
Others	801,906,434	687,763,386
	31,329,734,810	**35,596,046,508**

(i) As at 30 June 2026, deferred factory rentals represent:

Short-term deferred rentals at:

- Lot F4B, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, to CNCTech Ha Nam Joint Stock Company (a related party);
- Lot F3, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, to Thang Long CNCTech Joint Stock Company (a related party);
- Lot 49, Binh Xuyen Industrial Park, Son Loi Commune, Phu Tho Province, to Vietland Investment and Construction Joint Stock Company; and

Long-term deferred rental cost:

- The amount deferred in a lump sum to CNCTech Ha Nam Joint Stock Company (a related party), awaiting allocation. According to the lease agreement between the two parties, the Company has leased a factory at Lot F4B, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province, for a term of 5 years, from 01 November 2023 to 31 October 2028.

(ii) The amount deferred in a lump sum to VSIP Bac Ninh Co., Ltd, awaiting allocation. According to the lease agreement between the two parties, the Company has leased land at No. 7, BH1 Road, VSIP Bac Ninh Industrial Park, Tu Son Ward, Bac Ninh Province, for a lease term of 18 years, from 01 July 2020 to 01 July 2038.

11. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Motor vehicles	Management equipment and supplies	Total
	VND	VND	VND
COST			
Opening balance	**17,731,314,622**	**966,636,544**	**18,697,951,166**
Additions	3,488,536,365	-	3,488,536,365
Disposals	(4,399,516,213)	-	(4,399,516,213)
Closing balance	**16,820,334,774**	**966,636,544**	**17,786,971,318**
ACCUMULATED DEPRECIATION			
Opening balance	**8,720,292,463**	**613,781,909**	**9,334,074,372**
Charge for the period	884,312,403	72,519,636	956,832,039
Disposals	(3,414,098,428)	-	(3,414,098,428)
Closing balance	**6,190,506,438**	**686,301,545**	**6,876,807,983**
NET BOOK VALUE			
Opening balance	**9,011,022,159**	**352,854,635**	**9,363,876,794**
Closing balance	**10,629,828,336**	**280,334,999**	**10,910,163,335**

Detailed list of tangible fixed assets currently in existence and those disposed of/sold/transferred during the period with a value equal to or greater than 10% of the total tangible fixed assets:

Tangible fixed assets	Cost
a) Tangible fixed assets currently in existence	VND
Maybach automobile	9,178,930,000
Mercedes-benz automobile	1,781,615,681
Total	**10,960,545,681**
b) Tangible fixed assets disposed of/sold/transferred during the period	
Ford Explorer Limited AWD automobile	2,301,600,000
Total	**2,301,600,000**

Cost of the tangible fixed assets as at 30 June 2026 includes VND 1,614,594,091 (as at 31 December 2025: VND 4,574,230,455) of assets which have been fully depreciated but are still in use.

The Company has pledged its tangible fixed assets, with the carrying amount of VND 10,629,828,336 as at 30 June 2026 (31 December 2025: VND 7,838,890,313), to secure banking facilities granted to the Company.

12. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software
	VND
COST	
Opening balance	**7,553,400,000**
Closing balance	**7,553,400,000**
ACCUMULATED AMORTIZATION	
Opening balance	**5,903,399,972**
Charge for the period	274,999,998
Closing balance	**6,178,399,970**
NET BOOK VALUE	
Opening balance	**1,650,000,028**
Closing balance	**1,375,000,030**

Detailed list of intangible assets currently in existence and those disposed of/sold/transferred during the period with a value equal to or greater than 10% of the total intangible assets:

	Cost
Intangible assets currently in existence	VND
E-OFFICE enterprise management software	5,500,000,000
HR management software	2,000,000,000
Total	**7,500,000,000**

Cost of the intangible assets as at 30 June 2026 includes VND 2,053,400,000 (as at 31 December 2025: VND 53,400,000) of assets which have been fully amortized but are still in use.

13. INCREASES, DECREASES IN INVESTMENT PROPERTY

Investment property for lease

	Buildings and structures
	VND
COST	
Opening balance	**11,090,270,588**
Closing balance	**11,090,270,588**
ACCUMULATED DEPRECIATION	
Opening balance	**1,442,375,026**
Charge for the period	115,523,652
Closing balance	**1,557,898,678**
NET BOOK VALUE	
Opening balance	**9,647,895,562**
Closing balance	**9,532,371,910**

Detailed list of investment properties currently in existence during the period with a value equal to or greater than 10% of the total investment properties:

	Cost
Investment properties currently in existence	**VND**
Office Floor – Zone B, 4th Floor, The Sun Building, Me Tri Ha Urban Area, Tu Liem Ward, Hanoi City, Vietnam	11,090,270,588
Total	**11,090,270,588**

Fair value of investment property

According to VAS No. 05 - *Investment Properties*, fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Company could not determine the fair value as at 30 June 2026; therefore, no information about the fair value is disclosed in the notes to the interim separate 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.

14. LONG-TERM ASSETS IN PROGRESS

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Recoverable amount	Cost	Recoverable amount
Intech Bac Ninh project (i)	15,415,800,000	15,415,800,000	-	-
Acquisition of fixed assets	-	-	16,003,203,000	16,003,203,000
	15,415,800,000	**15,415,800,000**	**16,003,203,000**	**16,003,203,000**

(i) Represents costs of materials, labour, construction machinery and other expenses incurred for the construction project of Intech Bac Ninh factory located at VSIP Bac Ninh Industrial Park, Urban and Service Area, Tu Son Ward, Bac Ninh Province.

15. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
Thang Long CNCTech Joint Stock Company	35,531,727,620	29,692,077,861
CNCTech Ha Nam Joint Stock Company	5,243,477,968	3,899,357,900
The Vietnam Feed Joint Stock Company	-	17,603,523,300
Others	6,288,571,997	2,521,445,245
	47,063,777,585	**53,716,404,306**
In which:		
Short-term trade payables to related parties (Details stated in Note 32)	**40,775,205,588**	**51,194,959,061**

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Intech Robotics Joint Stock Company	51,117,350,000	34,243,350,000
Others	9,462,537,625	5,000,000,000
	60,579,887,625	**39,243,350,000**

17. SHORT-TERM TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Value added tax	352,272,968	3,999,215,747	4,351,488,715	-
Corporate income tax	1,133,518,403	-	1,133,518,403	-
Personal income tax	629,660,639	1,354,110,083	1,701,789,448	281,981,274
Fees, charges, and other payables	605,893,954	-	605,893,954	-
	2,721,345,964	**5,353,325,830**	**7,792,690,520**	**281,981,274**

18. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accrual for borrowing costs	19,923,828,091	63,002,665,281
Other accruals	1,020,000,000	307,800,000
	20,943,828,091	**63,310,465,281**
In which:		
Short-term accruals with related parties (Details stated in Note 32)	**19,744,321,239**	**62,721,131,031**

19. DEFERRED REVENUE

	Closing balance	Opening balance
	VND	VND
a. Current		
Advance from factory rental	***28,243,413,242***	***58,880,992,997***
Vietnam Accton Technology Co., Ltd	24,999,604,256	55,655,720,074
Giao Hang Tiet Kiem Joint Stock Company	2,928,808,800	2,928,808,800
RCE-VINA Co., Ltd.	315,000,186	296,464,123
Others	***1,578,285,493***	***2,340,616,255***
	29,821,698,735	**61,221,609,252**
In which:		
Deferred revenue from related parties (Details stated in Note 32)	***1,578,285,493***	***2,340,616,255***

	Closing balance	Opening balance
	VND	VND
b. Non-current		
Advance from factory rental	***13,262,721,654***	***18,177,207,654***
Vietnam Accton Technology Co., Ltd	13,262,721,654	18,177,207,654
	13,262,721,654	**18,177,207,654**

20. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deposits for acquisition of shares (i)	14,000,000,000	-
Deposits office transfer and leases	5,521,200,000	5,521,200,000
Payable to individuals with capital contribution authorization (ii)	4,104,925,000	4,104,925,000
Deposits for the transfer of trading securities	-	249,800,000,000
Others	306,704,246	186,063,045
	23,932,829,246	**259,612,188,045**
In which:		
Other current payables to related parties (Details stated in Note 32)	**-**	**249,800,000,000**
b. Non-current		
Deposits for factory leases	35,705,243,664	35,599,947,408
Vietnam Accton Technology Co., Ltd	*31,312,030,464*	*31,206,734,208*
Giao Hang Tiet Kiem Joint Stock Company	*4,393,213,200*	*4,393,213,200*
	35,705,243,664	**35,599,947,408**

(i) The deposit received from individuals pursuant to the Deposit Agreement for securing the transfer of shares in MKC Vinh Phuc Joint Stock Company.

(ii) The Company has received funds from individuals who have authorized the Company to invest in VINECO Telecommunication Systems Joint Stock Company (a related party).

21. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASE

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
a. Short-term loans from banks	**7,146,361,798**	**11,123,456,376**	**9,384,391,553**	**8,885,426,621**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Thang Long Branch (i)	7,146,361,798	11,123,456,376	9,384,391,553	8,885,426,621
b. Short-term loans from individuals and entities (ii)	**288,460,000,000**	**297,993,138,562**	**380,699,315,265**	**205,753,823,297**
Ms. Nguyen Thi Dung	-	82,500,000,000	-	82,500,000,000
Vinh Phuc VinaStartup Joint Stock Company	-	65,493,138,562	4,989,315,265	60,503,823,297
CNCTech Ha Nam Joint Stock Company	79,910,000,000	36,150,000,000	65,610,000,000	50,450,000,000
Thang Long CNCTech Joint Stock Company	111,520,000,000	52,100,000,000	154,800,000,000	8,820,000,000
CNCTech Global Joint Stock Company	18,230,000,000	61,750,000,000	76,500,000,000	3,480,000,000
CNCTech Binh Duong Joint Stock Company	70,000,000,000	-	70,000,000,000	-
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	8,800,000,000	-
c. Current portion of long-term loans (Details stated in Note 22)	**1,090,494,840**	**916,788,016**	**555,793,812**	**1,451,489,044**
Shinhan Bank Vietnam Limited - Vinh Phuc Branch	816,494,844	779,788,018	418,793,814	1,177,489,048
Military Commercial Joint Stock Bank - My Dinh Branch	273,999,996	136,999,998	136,999,998	273,999,996
	296,696,856,638	**310,033,382,954**	**390,639,500,630**	**216,090,738,962**

The details of the Company's short-term borrowings as at 30 June 2026 are as follows:

(i) According to the credit agreement between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – Nam Thang Long Branch, the Company has a short-term loan with a credit limit of VND 10,000,000,000. The maximum term for the credit limit is 12 months, expiring on 13 August 2026, and is intended to supplement the Company's working capital. The loan term is calculated from the date of disbursement, with a maximum term of 6 months. The interest rate for each drawdown is specified in the promissory note, ranging from 7% per annum to 8.4% per annum in the period (prior period: 7% per annum to 7.5% per annum), with monthly interest payments. The Company has pledged third-party assets (real estate owned by Ms. Nguyen Phuong Nga - Deputy Chief Executive Officer of the Company) as collateral for this loan.

(ii) The Company has short-term loans from its subsidiaries and related parties, with loan terms of 12 months, the loans are intended to supplement the Company's working capital. The interest rates on these loans range from 7% per annum to 12% per annum (prior period: range from 5% per annum to 12% per annum). These loans are unsecured.

22. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
a. Long-term loans from banks	**5,627,800,703**	**3,069,000,000**	**555,793,812**	**8,141,006,891**
Shinhan Bank Vietnam Limited - Vinh Phuc Branch (i)	5,171,134,023	3,069,000,000	418,793,814	7,821,340,209
Military Commercial Joint Stock Bank - My Dinh Branch (ii)	456,666,680	-	136,999,998	319,666,682
b. Long-term loans from entities	**52,000,000,000**	**-**	**-**	**52,000,000,000**
Vietnam CNC and Technology Application Joint Stock Company (iii)	51,000,000,000	-	-	51,000,000,000
Four Tigers Technology Joint Stock Company (iv)	1,000,000,000	-	-	1,000,000,000
	57,627,800,703	**3,069,000,000**	**555,793,812**	**60,141,006,891**
In which:				
- Amount due for settlement within 12 months	*1,090,494,840*			*1,451,489,044*
- Amount due for settlement after 12 months	*56,537,305,863*			*58,689,517,847*

The details of the Company's long-term borrowings as at 30 June 2026 are as follows:

(i) According to the loan agreements between the Company and Shinhan Bank Vietnam Limited – Vinh Phuc Branch, the Company has long-term loans with borrowing limit of VND 9,058,453,608. The credit limit is valid for 96 months from the date of the first disbursement, and the loan is intended for the purchase of automobiles for the Company. The interest rate on the loan in the period is ranging from 7.9% per annum to 9.9% per annum (2025: 7.9% per annum), with monthly interest payments. The Company has pledged its fixed assets (automobiles financed by the loan) as collateral for the loans.

(ii) According to the loan agreement between the Company and Military Commercial Joint Stock Bank – My Dinh Branch, the Company has a long-term loan with a borrowing limit of VND 1,370,000,000. The credit limit is valid for 60 months from the date of the first disbursement, and the loan is intended for the purchase of automobiles for the Company. The interest rate on the loan in the period is 11.3% per annum (2025: 11.3% per annum), with monthly interest payments. The Company has pledged its fixed assets (automobiles financed by the loan) as collateral for the loans.

(iii) According to the loan agreement between the Company and Vietnam CNC And Technology Application Joint Stock Company (a related party).The loan term is 24 months from the date of disbursement, has been extended until 31 December 2030 pursuant to contract appendices signed in 2025 and is intended to supplement the Company's working capital. The interest rate of the loan in the period is 12% per annum (2025: 12% per annum), the interest shall be payable every 3 months from 31 March 2026. The loan is unsecured.

(iv) Pursuant to the loan agreement between the Company and Four Tigers Technology Joint Stock Company for the purpose of supplementing the Company's working capital. The loan term is 12 months from the disbursement date and has been extended until 31 December 2030 in accordance with Appendix No. PL01/1605/2025 dated 15 August 2025. The applicable interest rate for the period is 12% per annum (prior period: 12% per annum), with interest payable on a quarterly basis, commencing from 31 March 2026. The loan is unsecured.

Long-term loans are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	1,451,489,044	1,090,494,840
In the second year	1,244,468,214	999,161,528
From third year	57,445,049,633	55,538,144,335
	60,141,006,891	**57,627,800,703**
Less: Amount due for settlement within 12 months	(1,451,489,044)	(1,090,494,840)
Amount due for settlement after 12 months	**58,689,517,847**	**56,537,305,863**

23. OWNERS' EQUITY

Movements in owners' equity

	Owner's contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
For the six-month period ended 30 June 2025				
Prior period's opening balance	**916,000,000,000**	**127,600,000,000**	**7,683,095,928**	**1,051,283,095,928**
Remuneration paid to the Board of Directors and Board of Supervisors	-	-	(600,000,000)	(600,000,000)
Profit for the period	-	-	3,214,644,110	3,214,644,110
Prior period's closing balance	**916,000,000,000**	**127,600,000,000**	**10,297,740,038**	**1,053,897,740,038**
For the six-month period ended 30 June 2026				
Current period's opening balance	**916,000,000,000**	**127,600,000,000**	**52,496,914,910**	**1,096,096,914,910**
Remuneration paid to the Board of Directors and Board of Supervisors (i)	-	-	**(1,050,000,000)**	**(1,050,000,000)**
Profit for the period	-	-	**104,102,477,432**	**104,102,477,432**
Current period's closing balance	**916,000,000,000**	**127,600,000,000**	**155,549,392,342**	**1,199,149,392,342**

(i) According to Resolution No. 2603/2026/NQ-DHDCDTN dated 26 March 2026, the General Meeting of Shareholders approved the remuneration for the Board of Directors with the amount of VND 1,050,000,000 from the accumulated retained earnings in 2025.

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 30 June 2026, the charter capital has been fully contributed by the shareholder as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Van Hung	451,599,670,000	49.30	451,599,670,000	49.30
Mr. Tang Wing Fong Terry	94,806,140,000	10.35	94,806,140,000	10.35
MK High Technology Joint Stock Company	76,333,330,000	8.33	76,333,330,000	8.33
TAT Investment and Trading Co., Ltd.	45,800,000,000	5.00	45,800,000,000	5.00
MB Capital Management Joint Stock Company	17,800,000,000	1.94	45,800,000,000	5.00
Others	229,660,860,000	25.08	201,660,860,000	22.02
	916,000,000,000	**100**	**916,000,000,000**	**100**

Shares

	Closing balance	Opening balance
Number of shares issued to the public	91,600,000	91,600,000
Ordinary shares	*91,600,000*	*91,600,000*
Number of outstanding shares in circulation	91,600,000	91,600,000
Ordinary shares	*91,600,000*	*91,600,000*

An ordinary share has par value of VND 10,000.

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Revenue from lease and rendered services	48,091,665,377	48,593,828,812
Revenue from goods sold	7,704,700,800	13,354,953,442
	55,796,366,177	**61,948,782,254**
In which:		
Revenue from related parties (Details stated in Note 32)	**3,294,309,324**	**5,767,614,880**

25. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Cost of rental and service rendered	38,257,151,820	36,092,246,676
Cost of goods sold	7,566,857,740	13,093,367,224
	45,824,009,560	**49,185,613,900**

26. OPERATING AND PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Labour expense	17,036,583,350	10,711,388,076
Depreciation and amortization of fixed assets and investment properties and land rental paid in a lump sum	1,509,592,251	1,617,374,166
Provision expenses	1,963,503,276	-
Out-sourced services	41,664,617,606	37,300,186,258
Purchase costs of trading goods	7,566,857,740	13,093,367,224
Others	4,701,509,768	3,481,360,387
	74,442,663,991	**66,203,676,111**

27. FINANCIAL INCOME

	Current period VND	Prior period VND
Dividends and profit received	136,560,261,934	32,089,395,426
Gains from disposal of financial investments	10,028,362,014	-
Deposit and loan interest	3,396,992,671	6,487,530,181
Foreign exchange gain	-	487,236,719
	149,985,616,619	**39,064,162,326**

28. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Borrowing costs	19,751,266,904	29,407,174,393
Provision for impairment of financial investments	4,442,053,705	2,133,570,053
Foreign exchange loss	105,296,256	636,192,000
	24,298,616,865	**32,176,936,446**

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses		
Out-sourced services	985,978,245	42,671,993
Others	6,220,000	126,713,639
	992,198,245	**169,385,632**
General and administration expenses		
Staff costs	17,036,583,350	10,711,388,076
Stationery	314,412,926	367,776,358
Depreciation and amortisation	1,231,832,037	1,617,374,166
Taxes and fees	255,902,481	3,000,000
Provisions	1,963,503,276	-
Out-sourced services	2,222,598,267	797,491,231
Others	4,601,623,849	3,351,646,748
	27,626,456,186	**16,848,676,579**

30. CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the year was computed as follows:

	Current period	Prior period
	VND	VND
Accounting profit before tax	**104,102,477,432**	**3,214,644,110**
Adjustments for taxable income		
Add: Non-deductible expenses	5,770,115,952	20,857,410,326
Less: Dividend income	(136,560,261,934)	(32,089,395,426)
Taxable profit	-	-
Current corporate income tax rate	*20%*	*20%*
Current corporate income tax expense based on taxable profit in the current period	-	-

As at 30 June 2026, the Company had tax losses available for carryforward to offset against future taxable income. Losses carried forward within five consecutive years from the year following the year in which the tax loss is incurred. The Company has not recognized any deferred income tax assets in respect of these tax losses due to uncertainty regarding the availability of future taxable profits against which the losses can be utilized. The unused tax losses of the Company as at 30 June 2026 are as follows:

Incurred Year/ Period	Period	Status	Tax loss	Loss carried forward up to 30 June 2026	Unused tax loss as at 30 June 2026
			VND	VND	VND
2022	2023 - 2027	Finalized	9,279,107,377	9,279,107,377	-
2023	2024 - 2028	Finalized	11,095,669,070	11,095,669,070	-
2025	2026 - 2030	Not yet finalized	38,645,480,306	-	38,645,480,306
Jan to June 2026	2027- 2031	Not yet finalized	26,687,668,550	-	26,687,668,550
			85,707,925,303	**20,374,776,447**	**65,333,148,856**

31. COMMITMENTS

Share Transfer Commitment

Pursuant to Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020, the Company committed to transferring 298,300 shares it currently holds in VINECO Telecommunication Systems Joint Stock Company ("VINECO") to VINECO employees, at a transfer price of VND 14,750 per share. The timing of the transfer is stipulated in the agreement. As at the date of approval these interim separate financial statements, the Company had not yet completed the transfer of the aforementioned shares.

Operating Lease Commitment

The Company has operating lease commitments relating to the lease of factory facilities located in an industrial park in Phu Tho province and the lease of land in Bac Ninh province. These operating leases are payable either in a lump sum or through multiple installments over the lease terms.

Guarantee Commitment

As at 30 June 2026, the Company, together with related parties, had provided guarantees for the borrowings of its subsidiaries as follows:

- Thang Long CNCTech Joint Stock Company: a loan from Public Bank Vietnam Limited – Phu My Hung Branch, with an outstanding balance as at 30 June 2026 of VND 348,731,566,224 (as at 31 December 2025: VND 356,723,869,327).

- VinaStartup Vinh Phuc Joint Stock Company: a loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Phuc Branch, with an outstanding balance as at 30 June 2026 of VND 580,049,623,682 (as at 31 December 2025: VND 597,264,295,944).

32. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions in the period and significant balances at period end:

Related parties	Relationship
CNCTech Binh Duong Joint Stock Company	Subsidiary
Vinh Phuc VinaStartup Joint Stock Company	Subsidiary
Thang Long CNCTech Joint Stock Company	Subsidiary
CNCTech Ha Nam Joint Stock Company	Subsidiary
CNCTech Global Joint Stock Company	Subsidiary
FSI Group Joint Stock Company	Subsidiary
CNC High Technologies Joint Stock Company	Subsidiary
Arts Group Joint Stock Company	Subsidiary (up to 29 June 2026) Associate (from 29 June 2026)
Vietnam CNC And Technology Application Joint Stock Company	Associate
VINECO Telecommunication Systems Joint Stock Company	Associate
Vietnam American Oil Tools Joint Stock Company	Associate
MKC Vinh Phuc Joint Stock Company	Associate
Yen Lac Hitech Industrial Park Joint Stock Company	Company related to key management personel
Pavana Technologies Joint Stock Company	Company related to key management personel
Hop Thinh Green Clusters Joint Stock Company	Company related to key management personel
CNC Technology Solutions Joint Stock Company	Company related to key management personel
CLI Invest Company Limited	Company related to key management personel
The Vietnam Feed Joint Stock Company	Company related to key management personel
Board of Directors, Executive Board, Chief Accountant	Key management personnel

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

	Current period VND	Prior period VND
Revenue from goods sold and services rendered		
CNC Technology Solutions Joint Stock Company	2,444,281,300	2,533,542,443
Vinh Phuc VinaStartup Joint Stock Company	513,557,519	1,583,865,474
CNCTech Global Joint Stock Company	208,731,661	340,284,832
CNCTech Ha Nam Joint Stock Company	86,586,044	721,599,085
Thang Long CNCTech Joint Stock Company	41,152,800	588,323,046
	3,294,309,324	**5,767,614,880**
Purchase of goods and services		
CNCTech Ha Nam Joint Stock Company	23,125,802,216	-
Thang Long CNCTech Joint Stock Company	14,770,388,620	13,093,367,224
	37,896,190,836	**13,093,367,224**
Borrowings		
Ms. Nguyen Thi Dung	82,500,000,000	-
Vinh Phuc VinaStartup Joint Stock Company	65,493,138,562	10,250,000,000
CNCTech Global Joint Stock Company	61,750,000,000	17,810,349,291
Thang Long CNCTech Joint Stock Company	52,100,000,000	49,000,000,000
CNCTech Ha Nam Joint Stock Company	36,150,000,000	7,800,000,000
CNCTech Binh Duong Joint Stock Company	-	4,800,000,000
Arts Group Joint Stock Company	-	2,300,000,000
CLI Invest Company Limited	-	1,800,000,000
	297,993,138,562	**93,760,349,291**
Principal repayment		
Thang Long CNCTech Joint Stock Company	154,800,000,000	99,540,000,000
CNCTech Global Joint Stock Company	76,500,000,000	17,810,349,291
CNCTech Binh Duong Joint Stock Company	70,000,000,000	4,800,000,000
CNCTech Ha Nam Joint Stock Company	65,610,000,000	6,220,000,000
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-
Vinh Phuc VinaStartup Joint Stock Company	4,989,315,265	58,000,000,000
Arts Group Joint Stock Company	-	4,300,000,000
Pavana Technologies Joint Stock Company	-	3,000,000,000
CLI Invest Company Limited	-	1,800,000,000
	380,699,315,265	**195,470,349,291**
Lending		
Arts Group Joint Stock Company	3,100,000,000	8,300,000,000
The Vietnam Feed Joint Stock Company	650,000,000	-
MKC Vinh Phuc Joint Stock Company	150,000,000	130,000,000
CNC High Technologies Joint Stock Company	-	3,600,000,000
	3,900,000,000	**12,030,000,000**
Loan principal recovery		
The Vietnam Feed Joint Stock Company	9,264,492,505	-
Arts Group Joint Stock Company	3,600,000,000	2,000,000,000
MKC Vinh Phuc Joint Stock Company	650,000,000	-
CNC High Technologies Joint Stock Company	-	22,822,000,000
CNCTech Global Joint Stock Company	-	3,824,980,821
	13,514,492,505	**28,646,980,821**

	Current period	Prior period
	VND	VND
Interest income		
Vietnam American Oil Tools Joint Stock Company	1,166,794,522	786,410,957
The Vietnam Feed Joint Stock Company	947,957,261	1,707,727,561
Arts Group Joint Stock Company	403,200,000	192,986,302
MKC Vinh Phuc Joint Stock Company	36,345,205	-
FSI Group Joint Stock Company	-	3,237,172,603
CNC High Technologies Joint Stock Company	-	319,601,753
CNCTech Global Joint Stock Company	-	102,112,309
	2,554,296,988	**6,346,011,485**
Borrowing costs		
Thang Long CNCTech Joint Stock Company	5,834,669,589	5,323,762,190
CNCTech Ha Nam Joint Stock Company	3,882,608,218	2,476,520,548
CNCTech Binh Duong Joint Stock Company	3,680,449,315	153,073,973
Vietnam CNC And Technology Application Joint Stock Company	3,034,849,316	3,034,849,316
CNCTech Global Joint Stock Company	1,442,656,439	376,283,159
Vinh Phuc VinaStartup Joint Stock Company	940,657,121	17,122,406,794
Ms. Nguyen Thi Dung	321,369,863	-
Pavana Technologies Joint Stock Company	-	63,123,288
CLI Invest Company Limited	-	14,268,494
Hop Thinh Green Clusters Joint Stock Company	-	218,191,782
Arts Group Joint Stock Company	-	62,893,151
	19,137,259,861	**28,845,372,695**
Dividend received		
CNCTech Global Joint Stock Company	46,000,000,000	-
CNCTech Ha Nam Joint Stock Company	34,300,000,000	-
Thang Long CNCTech Joint Stock Company	23,568,895,725	-
Vinh Phuc VinaStartup Joint Stock Company	19,871,794,184	-
CNCTech Binh Duong Joint Stock Company	9,900,000,000	29,700,000,000
VINECO Telecommunication Systems Joint Stock Company	2,795,782,710	2,389,395,426
Hop Thinh Green Clusters Joint Stock Company	123,789,315	-
	136,560,261,934	**32,089,395,426**
Capital contribution		
Yen Lac Hitech Industrial Park Joint Stock Company	22,500,000,000	-
	22,500,000,000	**-**
Divestment		
CNCTech Binh Duong Joint Stock Company	31,996,800,000	-
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-
	40,796,800,000	**-**
Disposal of debt receivables and trading securities		
MKC Vinh Phuc Joint Stock Company	231,490,017,522	-
	231,490,017,522	**-**
Disposal of asset		
MKC Vinh Phuc Joint Stock Company	16,003,203,000	-
	16,003,203,000	**-**

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

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables		
Arts Group Joint Stock Company	7,050,000,000	7,050,000,000
CNC Technology Solutions Joint Stock Company	1,074,750,201	6,612,013,696
CNCTech Ha Nam Joint Stock Company	130,159,586	-
	8,254,909,787	**13,662,013,696**
Held-to-maturity investments		
Vietnam American Oil Tools Joint Stock Company	15,342,136,985	14,175,342,463
Arts Group Joint Stock Company	6,303,200,000	6,400,000,000
The Vietnam Feed Joint Stock Company	(*)	38,829,073,534
MKC Vinh Phuc Joint Stock Company	-	520,113,973
	21,645,336,985	**59,924,529,970**
Other short-term receivables		
VINECO Telecommunication Systems Joint Stock Company	2,795,782,710	-
Vinh Phuc VinaStartup Joint Stock Company	400,000	-
	2,796,182,710	**-**
Other long-term receivables		
CNCTech Ha Nam Joint Stock Company	19,005,766,354	17,675,868,672
Thang Long CNCTech Joint Stock Company	7,032,342,240	7,032,342,240
	26,038,108,594	**24,708,210,912**
Short-term trade payables		
Thang Long CNCTech Joint Stock Company	35,531,727,620	29,692,077,861
CNCTech Ha Nam Joint Stock Company	5,243,477,968	3,899,357,900
The Vietnam Feed Joint Stock Company	(*)	17,603,523,300
	40,775,205,588	**51,194,959,061**
Short-term accrued expenses		
Thang Long CNCTech Joint Stock Company	8,381,347,944	13,546,678,355
CNCTech Ha Nam Joint Stock Company	7,452,248,909	3,569,640,691
CNCTech Global Joint Stock Company	1,973,233,972	530,577,533
Vietnam CNC and Technology Application Joint Stock Company	1,525,808,222	3,120,000,002
Ms. Nguyen Thi Dung	321,369,863	-
CNCTech Binh Duong Joint Stock Company	90,312,329	161,095,890
Vinh Phuc VinaStartup Joint Stock Company	-	41,793,138,560
	19,744,321,239	**62,721,131,031**
Short-term deferred revenue		
Vinh Phuc VinaStartup Joint Stock Company	1,131,795,029	418,104,926
Thang Long CNCTech Joint Stock Company	243,751,200	-
CNCTech Global Joint Stock Company	186,666,667	177,216,510
CNC Technology Solutions Joint Stock Company	16,072,597	1,745,294,819
	1,578,285,493	**2,340,616,255**
Other short-term payables		
MKC Vinh Phuc Joint Stock Company	-	249,800,000,000
	-	**249,800,000,000**

	Closing balance	Opening balance
	VND	VND
Short-term loans		
Ms. Nguyen Thi Dung	82,500,000,000	-
Vinh Phuc VinaStartup Joint Stock Company	60,503,823,297	-
CNCTech Ha Nam Joint Stock Company	50,450,000,000	79,910,000,000
Thang Long CNCTech Joint Stock Company	8,820,000,000	111,520,000,000
CNCTech Global Joint Stock Company	3,480,000,000	18,230,000,000
CNCTech Binh Duong Joint Stock Company	-	70,000,000,000
Hop Thinh Green Clusters Joint Stock Company	-	8,800,000,000
	205,753,823,297	**288,460,000,000**
Long-term loans		
Vietnam CNC And Technology Application Joint Stock Company	51,000,000,000	51,000,000,000
	51,000,000,000	**51,000,000,000**

(*) As at 30 June 2026, The Vietnam Feed Joint Stock Company is no longer related party of the Company.

Remuneration paid to the Board of Directors, Executive Board, Board of Supervisors and Chief Accountant during the period was as follows:

	Current period	Prior period
	VND	VND
Board of Directors	**3,722,898,065**	**3,284,142,938**
Mr. Nguyen Van Hung (i)	1,879,997,077	1,846,281,694
Mr. Nguyen Trung Kien (i)	919,488,287	757,183,465
Ms. Nguyen Thi Dung (i)	524,557,144	402,344,445
Mr. Vu Anh Tuan (i)	254,855,557	230,333,334
Mr. Dao Hoang Viet	144,000,000	48,000,000
Executive Board	**687,620,795**	**334,633,332**
Ms. Nguyen Phuong Nga	687,620,795	334,633,332
Board of Supervisors	**670,681,609**	**373,602,885**
Ms. Nguyen Thi Thom (resigned on 26 March 2025)	230,047,569	-
Ms. Le Thi Van	163,509,135	129,000,962
Ms. Nguyen Ngan Giang (appointed on 26 March 2026)	157,124,905	-
Ms. Nguyen Hong Nhung	72,000,000	-
Mr. Nguyen Phu Hoang (resigned on 26 March 2026)	48,000,000	244,601,923
Chief Accountant	**339,754,500**	**327,874,599**
Ms. Le Thu Thuy (appointed on 03 April 2026)	226,999,500	-
Mr. Nguyen Thai Son (resigned on 03 April 2026)	112,755,000	327,874,599

(i) Members of the Board of Directors concurrently serve as members of the Executive Board.

In the current period and the previous period, the other members of Board of Directors, Executive Board and Board of Supervisors did not receive any income from the Company.

33. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

- Cash recovered from repayment of loan principals and interest income during the period excludes an amount of VND 43,980,471,002 representing the amount offset against the balance of deposits received for the transfer of trading securities;

- Proceed from sale, disposal of fixed assets and other long-term assets excludes an amount of VND 17,603,523,300 representing the amount offset against trade payables.

  Consequently, increases, decreases in account payables have been adjusted by the same amount.

34. SUBSEQUENT EVENTS

Pursuant to the Resolutions issued in July and August 2026, the Company's Board of Directors approved (i) the increase in capital contributions to CNCTech Thang Long Joint Stock Company and CNCTech Global Joint Stock Company, and (ii) the application dossier for the offering of shares to existing shareholders for the purpose of increasing the Company's charter capital in 2026. As at the date of approval of these interim separate financial statements, the Company is in the process of carrying out the aforementioned activities.

Luu Thuy Duong	**Le Thu Thuy**	**Nguyen Van Hung**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

Deloitte.

CNCTECH GROUP JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's interim consolidated financial statements for the 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTOR, EXECUTIVE BOARD AND BOARD OF SUPERVISORS

The members of the Board of Directors, Executive Board and Board of Supervisors of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Dao Hoang Viet	Vice Chairman
Mr. Nguyen Trung Kien	Vice Chairman
Ms. Nguyen Thi Dung	Member
Mr. Ngo Hung Tin	Member (appointed on 26 March 2026)
Mr. Vu Anh Tuan	Member (resigned on 26 March 2026)

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman
Mr. Nguyen Trung Kien	Vice Group Executive Chairman cum Chief Executive Officer
Mr. Vu Anh Tuan	Vice Group Executive Chairman
Ms. Nguyen Thi Dung	Vice Group Executive Chairman
Ms. Nguyen Phuong Nga	Deputy Chief Executive Officer
Ms. Dinh Thi Thu Ha	Deputy Chief Executive Officer
Mr. Dinh Hung Cuong	Deputy Chief Executive Officer (resigned on 01 January 2026)

Board of Supervisors

Ms. Nguyen Hong Nhung	Head of Board of Supervisors
Ms. Le Thi Van	Member
Ms. Nguyen Ngan Giang	Member (appointed on 26 March 2026)
Mr. Nguyen Phu Hoang	Member (resigned on 26 March 2026)

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. In preparing these interim consolidated financial statements, the Executive Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim consolidated financial statements so as to minimize errors and frauds.

STATEMENT OF THE EXECUTIVE BOARD (Continued)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing these interim consolidated financial statements.

For and on behalf of the Executive Board,

Nguyen Van Hung
Group Executive Chairman/
Legal representative

Hanoi, 10 August 2026

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www.deloitte.com/vn

No.: 0161 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: **Shareholders**
Board of Directors and Executive Board
CNCTech Group Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of CNCTech Group Joint Stock Company (the "Company"), approved on 10 August 2026, as set out from page 05 to page 55, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flows statement for 6-month the period then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board's Responsibility for the Interim Consolidated Financial Statements

The Executive Board is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the interim consolidated financial position of the Company as at 30 June 2026, and of its interim consolidated financial performance and its interim consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

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REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

Other Matter

Comparative figures of the interim consolidated income statements, interim consolidated cash flow statement and corresponding notes are the figures of the unreviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.



Phạm Quỳnh Hoa
Audit Partner
Audit Practising Registration Certificate
No. 0910-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

10 August 2026
Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**2,343,593,032,522**	**2,354,459,925,581**
I.	**Cash and cash equivalents**	**110**	**5**	**327,177,640,927**	**301,518,616,923**
1.	Cash	111		182,860,709,999	110,315,417,133
2.	Cash equivalents	112		144,316,930,928	191,203,199,790
II.	**Short-term financial investments**	**120**	**6**	**675,236,824,478**	**1,115,830,476,133**
1.	Trading securities	121		-	172,047,800,000
2.	Short-term held-to-maturity investments	123		679,226,824,478	945,882,676,133
3.	Provision for short-term held-to-maturity investments	124		(3,990,000,000)	(2,100,000,000)
III.	**Short-term receivables**	**130**		**896,956,859,753**	**602,157,552,005**
1.	Short-term trade receivables	131	7	449,823,883,857	431,242,650,136
2.	Short-term advances to suppliers	132	8	142,106,021,295	82,666,252,099
3.	Other short-term receivables	135	9	308,632,422,658	89,477,879,566
4.	Provision for short-term doubtful debts	136	7,8	(3,605,468,057)	(1,229,229,796)
IV.	**Inventories**	**140**	**10**	**309,092,989,544**	**233,978,006,859**
1.	Inventories	141		309,092,989,544	233,978,006,859
V.	**Other short-term assets**	**160**		**135,128,717,820**	**100,975,273,661**
1.	Short-term deferred expenses	161	11	24,191,191,425	10,489,465,327
2.	Value added tax deductibles	162		103,591,540,637	85,752,780,053
3.	Taxes and other receivables from the State budget	163	12	7,341,821,374	4,733,028,281
4.	Other short-term assets	165		4,164,384	-

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
B.	**NON-CURRENT ASSETS**	**200**		**5,243,995,556,940**	**5,044,623,076,963**
I.	**Long-term receivables**	**210**		**53,496,595,843**	**50,949,339,500**
1.	Other long-term receivables	215	9	53,496,595,843	50,949,339,500
II.	**Fixed assets**	**220**		**771,292,525,857**	**752,814,994,353**
1.	Tangible fixed assets	221	13	713,746,089,587	726,486,537,147
	- Cost	*222*		*909,047,961,574*	*895,930,629,389*
	- Accumulated depreciation	*223*		*(195,301,871,987)*	*(169,444,092,242)*
2.	Finance lease assets	224	14	54,707,768,936	22,988,761,754
	- Cost	*225*		*71,389,379,258*	*36,798,948,456*
	- Accumulated depreciation	*226*		*(16,681,610,322)*	*(13,810,186,702)*
3.	Intangible assets	227	15	2,838,667,334	3,339,695,452
	- Cost	*228*		*11,091,166,400*	*11,059,636,400*
	- Accumulated amortisation	*229*		*(8,252,499,066)*	*(7,719,940,948)*
III.	**Investment property**	**240**	**16**	**2,285,801,811,480**	**2,057,947,352,035**
	- Cost	*241*		*2,590,080,398,924*	*2,329,957,182,748*
	- Accumulated depreciation	*242*		*(304,278,587,444)*	*(272,009,830,713)*
IV.	**Long-term assets in progress**	**250**		**548,552,753,556**	**577,057,767,281**
1.	Construction in progress	252	17	548,552,753,556	577,057,767,281
V.	**Long-term financial investments**	**260**	**6**	**390,189,211,874**	**334,079,066,832**
1.	Investments in joint-ventures, associates	262		328,963,702,771	273,709,066,832
2.	Equity investments in other entities	263		61,900,000,000	59,800,000,000
3.	Provision for impairment of long-term investments in other entities	264		(1,244,490,897)	-
4.	Long-term held-to-maturity investments	265		570,000,000	570,000,000
VI.	**Other long-term assets**	**270**		**1,194,662,658,330**	**1,271,774,556,962**
1.	Long-term deferred expenses	271	11	1,193,025,050,984	1,271,554,245,617
2.	Deferred tax assets	272	24	1,637,607,346	220,311,345
	TOTAL ASSETS (280=100+200)	**280**		**7,587,588,589,462**	**7,399,083,002,544**

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
C.	**LIABILITIES**	**300**		**5,254,011,656,565**	**5,118,968,930,085**
I.	**Current liabilities**	**310**		**2,305,557,437,253**	**2,292,023,510,751**
1.	Short-term trade payables	311	18	654,254,063,336	503,492,935,812
2.	Short-term advances from customers	312	19	247,264,225,942	278,605,769,249
3.	Dividends and profit payables	313		426,232,662	6,952,228,568
4.	Short-term taxes and amounts payable to the State budget	314	12	47,663,395,345	37,667,818,737
5.	Payables to employees	315		21,898,480,000	27,706,257,409
6.	Short-term accrued expenses	316	20	13,891,965,496	15,651,253,914
7.	Short-term deferred revenue	319	21	117,886,170,367	195,627,566,837
8.	Other current payables	320	22	137,096,588,265	335,552,460,788
9.	Short-term borrowings and obligations under finance leases	321	23	1,061,555,997,670	888,678,371,396
10.	Short-term provisions	322		3,620,318,170	2,088,848,041
II.	**Long-term liabilities**	**330**		**2,948,454,219,312**	**2,826,945,419,334**
1.	Long-term trade payables	331		2,384,658,584	2,384,658,584
2.	Long-term deferred revenue	337	21	30,949,761,654	18,177,207,644
3.	Other long-term payables	338	22	174,353,491,867	164,794,586,288
4.	Long-term borrowings and obligations under finance leases	339	23	2,598,961,823,767	2,501,133,511,389
5.	Deferred tax liabilities	342	24	141,804,483,440	140,455,455,429
D.	**EQUITY**	**400**	**25**	**2,333,576,932,897**	**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		(5,781,153,773)	(4,864,930,892)
5.	Retained earnings	420		588,583,715,128	490,682,300,782
	- Retained earnings accumulated to the prior year	*420a*		*489,409,193,320*	*336,434,896,802*
	- Retained earnings of the current period/current year	*420b*		*99,174,521,808*	*154,247,403,980*
6.	Non-controlling interests	429		*599,174,371,542*	642,696,702,569
	TOTAL RESOURCES (440=300+400)	**440**		**7,587,588,589,462**	**7,399,083,002,544**

Nguyen Minh Trang	Le Thu Thuy	Nguyen Van Hung
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

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

INTERIM CONSOLIDATED INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**28**	**1,438,803,832,581**	**675,376,513,572**
2.	Deductions	02	28	56,940,400	659,029,321
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**	**28**	**1,438,746,892,181**	**674,717,484,251**
4.	Cost of sales	11	29	1,095,838,582,302	482,316,035,717
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**342,908,309,879**	**192,401,448,534**
6.	**Profit/(Loss) from the sale, liquidation of investment properties**	**21**		**-**	**(144,270,212)**
7.	Financial income	22	31	49,975,973,717	23,862,022,593
8.	Financial expenses	23	32	133,787,529,329	102,374,595,649
	- In which: Borrowing costs	*24*		*130,794,135,820*	*98,910,559,561*
9.	Selling expenses	25	33	29,033,710,258	20,004,996,871
10.	General and administration expenses	26	33	85,590,931,484	69,836,639,664
11.	Share of net profit from joint-ventures, associates	27	6	6,388,552,765	599,938,859
12.	**Operating profit (30=20+21+(22-23)-(25+26)+27)**	**30**		**150,860,665,290**	**24,502,907,590**
13.	Other income	31		6,098,218,327	8,587,978,515
14.	Other expenses	32		4,615,134,077	695,407,256
15.	**Profit from other activities (40=31-32)**	**40**		**1,483,084,250**	**7,892,571,259**
16.	**Accounting profit before tax (50=30+40)**	**50**		**152,343,749,540**	**32,395,478,849**
17.	Current corporate income tax expense	51	34	35,935,781,309	8,148,607,505
18.	Deferred corporate tax (income)	52	34	(68,267,990)	(366,357,695)
19.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**116,476,236,221**	**24,613,229,039**
	In which:				
	Profit after tax attributable to Parent Company	61		99,174,521,808	22,862,245,605
	Profit after tax attributable to non-controlling shareholders	62		17,301,714,413	1,750,983,434
20.	**Basic earnings per share**	**70**	**35**	**1,071**	**243**

Nguyen Minh Trang	**Le Thu Thuy**	**Nguyen Van Hung**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

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

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***152,343,749,540***	***32,395,478,849***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets, investment properties and land rental paid in a lump sum	02	89,025,837,543	65,242,380,435
	Provisions	03	5,152,199,287	(1,644,529,513)
	Foreign exchange (gain) arising from translating foreign currency-denominated monetary items	04	(386,183,938)	(720,801,625)
	(Gain) from investing, financing activities	05	(53,124,271,771)	(18,161,742,062)
	Borrowing costs	06	130,794,135,820	98,910,559,561
3.	***Operating profit before movements in working capital***	***08***	***323,805,466,481***	***176,021,345,645***
	Increases, decreases in receivables	09	(145,650,433,640)	4,422,506,579
	Increases, decreases in inventories	10	(75,024,540,287)	(71,713,530,775)
	Increases, decreases in payables (excluding accrued loan interest and corporate income tax payable)	11	10,356,674,850	(52,085,227,403)
	Increases, decreases in deferred expenses	12	(809,799,274)	18,236,535,720
	Increases, decreases in trading securities	13	172,047,800,000	-
	Borrowing costs paid	14	(132,548,205,731)	(103,315,089,190)
	Corporate income tax paid	15	(28,130,778,048)	(19,312,411,784)
	Net cash generated by/(used in) operating activities	***20***	***124,046,184,351***	***(47,745,871,208)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(570,323,465,074)	(264,708,709,112)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,809,595,960	25,832,972,176
3.	Cash outflow for lending, buying debt instruments of other entities	23	(648,600,000,000)	(223,915,209,723)
4.	Cash recovered from lending, selling debt instruments of other entities	24	956,265,273,768	375,309,608,630
5.	Equity investments in other entities	25	(124,055,442,325)	(2,728,248,000)
6.	Cash recovered from investments in other entities	26	14,800,000,000	-
7.	Interest earned, dividends and profits received	27	41,704,433,371	12,075,574,429
	Net cash used in investing activities	***30***	***(328,399,604,300)***	***(78,134,011,600)***

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Return of contributed capital to owners and repurchase of issued shares	32	(323,200,000)	-
2.	Proceeds from borrowings	33	1,156,738,681,126	872,552,241,623
3.	Repayment of borrowings	34	(910,233,350,914)	(565,891,643,177)
4.	Repayment of obligations under finance leases	35	(4,694,839,037)	(5,260,370,252)
5.	Dividends and profit distributions paid	36	(11,359,310,092)	(300,000,000)
	Net cash generated by financing activities	***40***	***230,127,981,083***	***301,100,228,194***
	Net increases in cash and cash equivalents (50=20+30+40)	**50**	**25,774,561,134**	**175,220,345,386**
	Cash and cash equivalents at the beginning of the period	**60**	**301,518,616,923**	**199,763,948,767**
	Effects of changes in foreign exchange rates	61	(115,537,130)	(231,318,886)
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**327,177,640,927**	**374,752,975,267**

Nguyen Minh Trang	Le Thu Thuy	Nguyen Van Hung
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim 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 Enterprise Registration Certificate was the 22nd amendment dated 13 August 2025. The Company became a public company on 26 December 2025 under Official Dispatch No. 9337/UBCK-GSDC issued by the State Securities Commission.

The Company's shares have been traded on the Unlisted Public Company Market (UPCoM) since 06 May 2026 under the stock code CLI.

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

The total number of the Company and subsidiaries' employees as at 30 June 2026 was 920 (as at 31 December 2025: 969).

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 service 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 characteristics of the Company's operations in the fiscal year have impact on the interim consolidated financial statements.

1) Partial Divestment of the Investment in Arts Group Joint Stock Company ("Arts Group")

The Company entered into Share Transfer Agreement No. 0406/2026/HDCNCP/CNCTech Group-Mr.Kha dated 04 June 2026 with Mr. Nguyen Quang Kha to transfer 600,000 shares held by the Company in Arts Group, with a transfer value of VND 6,000,000,000, as approved under Decision No. 0406/2026/QD-TGD dated 04 June 2026 of the Company's Chief Executive Officer.

Following this transaction, the Company's direct ownership interest and direct voting rights in Arts Group were both reduced to 48.23%. Accordingly, Arts Group became a direct associate of the Company from 29 June 2026.

2) Capital contribution for the establishment of BGL Services Limited Company ("BGL Services")

Pursuant to Resolution No. 1901/2026/NQ-HDTV dated 19 January 2026, the Members' Council of Bac Giang International Logistics Company Limited approved a 100% capital contribution to establish its wholly owned subsidiary, BGL Services (the Company's indirect subsidiary), which operates in sector of warehousing and storage services sector, with a total charter capital of VND 10,000,000,000. As at 30 June 2026, Bac Giang International Logistics Company Limited had contributed VND 6,000,000,000 in cash and was continuing to make capital contributions in accordance with the aforementioned plan to establish this subsidiary.

The Company's structure

As at 30 June 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 City	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	Thang Long CNCTech Joint Stock Company	Phu Tho	94.28%	94.28%	Industrial production and factory lease
4	CNCTech 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	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 City	92.69%	98.32%	Industrial manufacturing
3	SMCTech Joint Stock Company	Phu Tho	58.28%	61.82%	Industrial manufacturing
4	ASV Industry 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

No	Name	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
	c) Direct associates				
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	Arts Group Joint Stock Company	Phu Tho	48.23%	48.23%	Manufacturing and processing of medical equipment and instruments
4	Vietnam CNC and Technology Application Joint Stock Company	Hanoi	35.14%	35.14%	Research, design and manufacture of specialized machines
5	Vietnam American Oil Tools Joint Stock Company	Ho Chi Minh City	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

(i) The Company has entered into an agreement with Bao Ngoc One Member Limited Company (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 interim consolidated financial statements

Comparative figures on the interim consolidated statement of financial position and corresponding notes are the figures of the audited consolidated financial statements for the year ended 31 December 2025.

Comparative figures on the interim consolidated income statement, interim consolidated cash flow statement and corresponding notes are the figures of the unreviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.

The Company has adopted the new accounting guidance in the preparation and presentation of the interim consolidated financial statements for the 6-month period ended 30 June 2026. Accordingly, certain prior-year figures have been reclassified to enhance their comparability with the current period presentation, as follows:

Items	Codes	Previously reported amount	Reclassification	Amount after reclassification
		VND	VND	VND
Cash equivalents	112	191,172,372,393	30,827,397	191,203,199,790
Short-term held-to-maturity investments	123	638,000,000,000	307,882,676,133	945,882,676,133
Provision for short-term held-to-maturity investments	124	-	(2,100,000,000)	(2,100,000,000)
Other short-term receivables	135	110,323,383,096	(20,845,503,530)	89,477,879,566
Provision for short-term doubtful debts	136	(3,329,229,796)	2,100,000,000	(1,229,229,796)
Other long-term receivables	215	80,949,339,500	(30,000,000,000)	50,949,339,500
Equity investments in other entities	263	29,800,000,000	30,000,000,000	59,800,000,000
Long-term held-to-maturity investments	265	-	570,000,000	570,000,000
Short-term loan receivables		287,068,000,000	(287,068,000,000)	-
Long-term loan receivables		570,000,000	(570,000,000)	-
Dividends and profit payables	313	-	6,952,228,568	6,952,228,568
Other current payables	320	342,504,689,356	(6,952,228,568)	335,552,460,788

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim 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 interim consolidated financial reporting.

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

The accompanying interim consolidated financial statements are not intended to present the interim 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.

Accounting period

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

The interim consolidated financial statements are prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Minister of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 01 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Minister of Finance. The Executive Board has applied Circular 99 in the preparation and presentation of the interim consolidated financial statements for the 6-month period ended 30 June 2026.

On 20 April 2026, the Minister of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 applies to the consolidated financial reporting for financial years beginning on or after 01 January 2026. The Executive Board has applied Circular 43 in the preparation and presentation of the interim consolidated financial statements for the 6-month period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim 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 interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Executive Board's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) for the 6-month period ended 30 June 2026. 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 period are included in the interim 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.

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 period 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.

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 interim 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 Owners' 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.

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.

Investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Company's share of the fair value of the associate's identifiable net assets is recognised as goodwill and is included in the carrying amount of the investment. Any excess of the Company's share of the fair value of the associate's identifiable net assets over the cost of the investment, after reassessment, is recognised immediately in the consolidated income statement in the period in which the investment is acquired.

The results of operations, assets and liabilities of associates are incorporated in the interim consolidated financial statements using the equity method. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and subsequently adjusted for changes in the Company's share of the net assets of the associate after the date of acquisition. The consolidated income statement reflects the Company's share of the results of operations of the associate. Losses of an associate in excess of the Company's interest in that associate are not recognised, except to the extent that the Company has

incurred legal or constructive obligations or has made payments on behalf of the associate to settle obligations for which the Company has guaranteed or committed to provide support, in such cases, the Company undertakes to absorb losses of the associate or allows the associate not to reimburse/indemnify the Company for the liabilities settled on its behalf. If the associate subsequently reports profits, the Company resumes recognizing its share of those profits only after its share of the profits equals the share of losses not previously recognised.

When group entities enter into transactions (upstream or downstream) with an associate, any resulting gains or losses from such transactions are adjusted in accordance with applicable accounting regulations.

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 of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the interim consolidated statement of financial position.

On disposal of a subsidiary, associate or jointly controlled entities, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

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 and are not restricted in use.

Financial investments

Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recognised from the date on which the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date. Transaction costs related to the acquisition of trading securities (if any), such as brokerage fees, transaction fees, information service fees, taxes, bank charges, etc., are recognised as financial expenses in the period.

Subsequent to initial recognition, trading securities are measured at cost less any provision for impairment of trading securities.

Provision for impairment of trading securities is recognised when there is objective evidence that the market value of the securities has declined below their carrying amount.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and or ability to hold until maturity. Held-to-maturity include term deposits at bank and loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are measured at cost less provision for term deposits at bank and held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Equity investments in other entities

Equity investments in other entities represent investments in equity instruments over which the Company does not have control, joint control or significant influence over the investee, as well as investments in business cooperation contracts where the Company does not have joint control but is entitled to benefits dependent on the profit after tax of the cooperation arrangement.

Equity investments in other entities are carried at cost less provision for impairment (if any).

A provision for impairment of investments in other entities is recognised when the investee incurs losses or when such investments are impaired, indicating that the Company may not be able to recover its investment.

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. For manufacturing activities, 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 determines the cost of inventories issued on a per-transaction basis. 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 period.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

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 date of the interim consolidated statement of financial position date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs, and any directly attributable costs of bringing the assets to their working condition and location required for them to be capable of operating as intended.

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

	Years
Buildings and structures	5 - 40
Machinery and equipment	2 - 10
Motor vehicles	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 from sales or disposals of assets and their carrying amount and is recognized in the interim 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 interim 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 interim consolidated statement of financial position 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 interim consolidated 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:

	Years
Machinery, equipment	4 - 10

Intangible assets and amortisation

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets are stated at cost less accumulated amortisation and carrying amount. Intangible assets are measured initially at purchase cost and amortised using the straight-line method over their estimated useful lives, as follows:

	Years
Computer 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.

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 finalised construction cost 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:

	Years
Land use rights	37
Offices and factories	5 - 48

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost including 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.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including land rentals, infrastructure rentals, factory rentals, machinery and equipment rentals, tools and supplies issued for consumption, and other deferred expenses.

Deferred factory rentals, land rentals and equipment rentals represent amounts paid for the rental of infrastructure, land, factories, machinery and equipment. Deferred rentals are charged to the interim consolidated income statement using the straight-line method over the lease term.

Other types of deferred expenses comprise costs of tools and supplies issued for consumption and are expected to provide future economic benefits to the Company. These expenditures are allocated to the interim consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the consolidated income statement in the accounting period.

Deferred revenue

Deferred revenue is the amounts received in advance such as factory rentals and other deferred revenue relating to multiple accounting periods. The Company recognizes deferred revenue in proportion to its obligations that the Company will have to fufill in the future. When the revenue recognition conditions are satisfied, deferred revenue will be recognized in the interim consolidated income statement for the period corresponding to the portion that meets the revenue recognition conditions.

Payable provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of accounting period.

Borrowings and finance lease liabilities

Borrowings and finance lease liabilities are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest expense and other costs directly attributable to the Company's borrowings. Borrowing costs are recognised in profit or loss in the period in which they are incurred except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the 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 capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders. Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

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 periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the date of interim consolidated statement of financial position of that period. 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 date of interim consolidated statement of financial position date can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete 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.

Other income

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

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 period. 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 period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the date of interim consolidated statement of financial position date but before the issuance of the interim consolidated financial statements, the Company recorded as revenue deductions for the period.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

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 date of interim consolidated statement of financial position are retranslated at the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Tax

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

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period 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.

5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance (Reclassified) VND
Cash on hand	992,759,677	998,994,857
Bank demand deposits (i)	181,867,950,322	109,316,422,276
Cash equivalents (ii)	144,316,930,928	191,203,199,790
	327,177,640,927	**301,518,616,923**

(i) Details of bank demand deposit balances are as follows:

	Closing balance VND	Opening balance VND
Military Commercial Joint Stock Bank	56,253,279,359	16,255,429,575
Vietnam Joint Stock Commercial Bank for Industry and Trade	40,962,655,717	64,607,303,842
Joint Stock Commercial Bank for Investment and Development of Vietnam	29,435,829,124	300,253,517
Public Bank Vietnam Limited	27,724,506,078	13,281,526,653
Vietnam Bank for Agriculture and Rural Development	20,123,706,249	179,841,287
Others	7,367,973,795	14,692,067,402
	181,867,950,322	**109,316,422,276**

(ii) Details of cash equivalent balances are as follows:

	Closing balance VND	Opening balance (Reclassified) VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	93,946,629,237	91,434,192,075
Military Commercial Joint Stock Bank	40,470,301,691	39,868,733,743
Vietnam International Commercial Joint Stock Bank	9,900,000,000	9,900,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	50,000,273,972
	144,316,930,928	**191,203,199,790**

As at 30 June 2026, cash equivalents represent deposits with a principal term of 3 months or less at commercial banks, earning interest rates from 2.1% to 4.75% per annum (as at 31 December 2025: from 0.2% to 4.6% per annum).

As at 30 June 2026, cash equivalent in an amount of VND 35,170,101,691 (as at 31 December 2025: VND 37,838,180,318) was provided as collateral for loans.

6. FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
			VND			VND
	Cost	Fair value	Provision	Cost	Fair value	Provision
a. Trading securities						
Credit Debts and Assets of DTK Joint Stock Company and The Vietnam Feed Joint Stock Company	-		-	172,047,800,000	(*)	-
	-		**-**	**172,047,800,000**		**-**

	Closing balance			Opening balance (Reclassified)		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
b. Held-to-maturity investments						
b1. Current						
Deposits (i)	**556,399,297,335**	**556,399,297,335**	**-**	**640,691,164,382**	**640,691,164,382**	**-**
Vietnam Joint Stock Commercial Bank for Industry and Trade	395,146,465,758	395,146,465,758	-	535,623,109,589	535,623,109,589	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	159,252,831,577	159,252,831,577	-	-	-	-
Public Bank Vietnam Limited	-	-	-	105,068,054,793	105,068,054,793	-
Others	2,000,000,000	2,000,000,000	-	-	-	-
Loans (ii)	**122,827,527,143**	**118,837,527,143**	**(3,990,000,000)**	**305,191,511,751**	**303,091,511,751**	**(2,100,000,000)**
Dreamtech Solutions Limited Company	62,432,024,659	62,432,024,659	-	109,855,942,466	109,855,942,466	-
Vietnam American Oil Tools Joint Stock Company	15,342,136,985	11,352,136,985	(3,990,000,000)	14,175,342,463	12,075,342,463	(2,100,000,000)
Shine Capital Group Joint Stock Company	20,857,397,260	20,857,397,260	-	33,856,712,328	33,856,712,328	-
CLI Investment Company Limited	-	-	-	44,371,764,384	44,371,764,384	-
The Vietnam Feed Joint Stock Company	-	-	-	38,829,073,534	38,829,073,534	-
CNC Da Nang Joint Stock Company	-	-	-	22,196,164,382	22,196,164,382	-
Facco - Construction Investment Joint Stock Company	-	-	-	20,317,808,219	20,317,808,219	-
Others	24,195,968,239	24,195,968,239	-	21,588,703,975	21,588,703,975	-
	679,226,824,478	**675,236,824,478**	**(3,990,000,000)**	**945,882,676,133**	**943,782,676,133**	**(2,100,000,000)**

	Closing balance			Opening balance		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
b2. Non-current						
Loans	**-**	**-**	**-**	**-**	**-**	**-**
CNCPS Joint Stock Company	570,000,000	570,000,000	-	570,000,000	570,000,000	-
	570,000,000	**570,000,000**	**-**	**570,000,000**	**570,000,000**	**-**

(i) Represent deposits with a principal term from 6 months to 9 months at commercial banks, earning interest rates ranging from 3.4% to 8.0% per annum (as at 31 December 2025: principal term from 6 months to 12 months, interest rates ranging from 3% to 6% per annum).

As at 30 June 2026, term deposits of VND 2,000,000,000 (as at 31 December 2025: VND 2,000,000,000) was provided as collateral for the Company's short-term borrowings from the Military Commercial Joint Stock Bank.

(ii) Loans provided by the Company and its subsidiaries to related parties and individuals, partners under loan agreements with loan terms not exceeding 12 months from the disbursement date at an interest rate ranging from 8% to 12% per annum (as at 31 December 2025: from 8% to 12% per annum). These loans are unsecured.

c. Investments in associates

Details of changes in investments in associates are as follows:

		During the period			
	Opening balance	Transfer from subsidiaries to associates	Dividends received	Share of net profit/(loss) from associates	Closing balance
	VND		VND	VND	
MKC Vinh Phuc Joint Stock Company	124,929,339,385	-	-	(78,197,367)	124,851,142,018
VINECO Telecommunication Systems Joint Stock Company	61,431,243,034	-	(2,795,782,710)	514,541,974	59,150,002,298
Vietnam American Oil Tools Joint Stock Company	20,499,314,968	-	-	(3,216,398,926)	17,282,916,042
Arts Group Joint Stock Company	-	51,661,865,884	-	-	51,661,865,884
Vietnam CNC and Technology Application Joint Stock Company	61,878,298,451	-	-	8,961,544,065	70,839,842,516
CNCTech Aerospace Joint Stock Company	4,970,870,994	-	-	207,063,019	5,177,934,013
	273,709,066,832	**51,661,865,884**	**(2,795,782,710)**	**6,388,552,765**	**328,963,702,771**

Significant transactions between the Company and associates are stated in Note 38.

d. Investments in other entities

	Closing balance			Opening balance (Reclassified)		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Yen Lac Hitech Industrial Park Joint Stock Company	22,500,000,000	(*)	-	-		-
CNC IPark Joint Stock Company	18,400,000,000	(*)	-	-		-
Vija Engineering Joint Stock Company	13,500,000,000	(*)	(1,244,490,897)	13,500,000,000	(*)	-
MK Vision Joint Stock Company	7,500,000,000	(*)	-	7,500,000,000	(*)	-
CSI Semicon Company Limited	-		-	30,000,000,000	(*)	-
Hop Thinh Green Clusters Joint Stock Company	-		-	8,800,000,000	(*)	-
	61,900,000,000		**(1,244,490,897)**	**59,800,000,000**		**-**

(*) The Company has not determined the fair value and recoverable amount of its financial investment as at the end of the reporting period, as current regulations do not provide specific guidance on the determination of fair value and recoverable amount of financial investments.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
CNC Technology Solutions Joint Stock Company	53,712,466,740	-	10,537,749,954	-
Shine Capital Group Joint Stock Company	46,177,143,417	-	7,624,171,318	-
Song Thao Investment Joint Stock Company	40,714,001,665	-	37,189,978,581	-
TNT Viet Nam Environment Construction and Consultant Joint Stock Company	28,311,203,376	-	-	-
Boyd Vietnam Company Limited	21,513,409,172	-	19,068,965,255	-
VINECO Telecommunication Systems Joint Stock Company	21,015,813,811	-	22,191,859,213	-
Vietnam Post and Telecommunication Industry Technology Joint Stock Company	12,223,256,358	-	23,867,195,229	-
Jusda International Supply Chain Management (Viet Nam) Company Limited	11,653,361,056	-	28,092,530,995	-

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
UTI Semitech Company Limited	7,840,749,059	-	64,514,718,123	-
Viettel Manufacturing Corporation - One Member Limited Liability Company	5,625,420,548	-	10,625,106,380	-
Hifund Vietnam Joint Stock Company	5,456,883,948	-	22,407,622,154	-
Others	195,580,174,707	(3,531,964,781)	185,122,752,934	(1,229,229,796)
	449,823,883,857	**(3,531,964,781)**	**431,242,650,136**	**(1,229,229,796)**
In which: Short-term trade receivables from related parties (Details stated in Note 38)	**101,335,074,435**		**108,312,297,742**	

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
TAT Corporation	37,800,471,296	-	-	-
Bao Quan Ha Noi Investment and Trading Joint Stock Company	16,000,000,000	-	-	-
Ba Thien Industrial Development Joint Stock Company	14,274,138,486	-	18,108,754,909	-
Duc Binh Trading and Service Joint Stock Company	11,334,751,622	-	-	-
Thien An Investment Joint Stock Company	6,371,121,684	-	28,819,007,015	-
Others	56,325,538,207	(73,503,276)	35,738,490,175	-
	142,106,021,295	**(73,503,276)**	**82,666,252,099**	**-**
In which: Short-term advances to related parties (Details stated in Note 38)	**4,535,133,882**		**18,108,754,909**	

9. OTHER RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Deposit for share acquisition (i)	83,155,442,325	-	24,132,627,260	-
Deposit for the transfer of land lease rights, factories and assets attached to land (ii)	120,000,000,000	-	-	-
Deposit for entrusted investment (iii)	50,000,000,000	-	-	-
Site clearance compensation (iv)	13,534,432,003	-	13,534,432,003	-
Advances	11,948,436,620	-	12,059,004,222	-
Short-term pledges, mortgages, deposits	11,876,245,478	-	12,454,989,375	-
Others	18,117,866,232	-	27,296,826,706	-
	308,632,422,658	**-**	**89,477,879,566**	**-**
In which:				
Other short-term receivables from related parties (Details stated in Note 38)	**168,493,845,994**		**1,433,425,498**	
b. Non-current				
Deposit for investment project implementation (v)	43,741,000,000	-	43,741,000,000	-
Long-term pledges, mortgages, deposits	5,834,331,543	-	3,219,294,974	-
Deposit for factory leases	3,905,078,400	-	3,905,078,400	-
Others	16,185,900	-	83,966,126	-
	53,496,595,843	**-**	**50,949,339,500**	**-**

(i) Includes:

- A deposit of VND 45,000,000,000 made by Vinh Phuc VinaStartup Joint Stock Company (a subsidiary) to Bluestar Alliance Holdings Ltd for the purchase of shares in Yen Lac Hitech Industrial Park Joint Stock Company, pursuant to the Master Agreement on Share Transfer No. 2406/VNSU/BLUE dated 24 June 2026.

- A deposit of VND 38,155,442,325 made by Thang Long CNCTech Joint Stock Company (a subsidiary) to Mr. Nguyen Thai Son for the purchase of shares in Mentech Electronics Vietnam Joint Stock Company, pursuant to the Share Transfer Agreement No. 1206/2026/HDCNCP dated 12 June 2026.

(ii) Includes:

- A deposit of VND 60,000,000,000 made by Vinh Phuc VinaStartup Joint Stock Company (a subsidiary) to CNC Technology Solutions Joint Stock Company (a related party), pursuant to the Master Agreement on the Transfer of Lease Rights to Land, Factories and Land-attached Assets No. 01/2026/CNCSL-VNSU dated 15 June 2026.

- A deposit of VND 60,000,000,000 made by CNCTech Ha Nam Joint Stock Company (a subsidiary) to Nam Binh Xuyen Green Park Development Company Limited (a related party), pursuant to the Master Agreements for the Sublease of Land Use Rights with Technical Infrastructure at Nam Binh Xuyen Industrial Park No. 01/2026/HDNT/NBX-CNCTECH and No. 02/2026/HDNT/NBX-CNCTECH dated 19 June 2026.

(iii) Represents a deposit of VND 50,000,000,000 made by Vinh Phuc VinaStartup Joint Stock Company (a subsidiary) to Samtech Company Limited for the entrusted investment in the implementation of the project for the sublease of land use rights with technical infrastructure at Nam Binh Xuyen Industrial Park, Phu Tho Province, pursuant to the Investment Entrustment Agreement No. 01.2026/HDUTDT/VINASTARTUP-SAMTECH dated 20 June 2026.

(iv) Represent the payment made by the Company to the Compensation and Site Clearance Council of Tam Duong District (currently known as the Project Management Board of Hoy Thinh Commune) for the Investment Project on the construction of technical infrastructure for Hop Thinh Industrial Cluster, Hoi Thinh commune, Phu Tho province.

(v) Primarily comprises the deposit placed to secure the implementation of the investment project with the Department of Finance of Bac Ninh Province for the development of the project titled "Infrastructure and Warehousing for Bac Giang City International Logistics Center" by Bac Giang International Logistics Company Limited (a subsidiary).

10. INVENTORIES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	1,024,207,546	-
Raw materials	33,698,706,342	-	30,366,350,671	-
Tools and supplies	24,117,377,751	-	17,998,645,566	-
Work in progress	175,100,918,302	-	140,982,785,795	-
Finished goods	37,422,540,554	-	29,445,777,436	-
Merchandise	38,753,446,595	-	14,160,239,845	-
	309,092,989,544	**-**	**233,978,006,859**	**-**

11. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Current		
Machinery and equipment rental expenses	9,038,917,025	-
Tools and supplies issued for consumption	3,837,394,712	2,279,454,590
Deferred factory rental	2,603,385,596	2,603,385,600
Others	8,711,494,092	5,606,625,137
	24,191,191,425	**10,489,465,327**
b. Non-current		
Deferred land and infrastructure rental (i)	1,072,509,559,780	1,148,779,241,565
Deferred factory rental (ii)	56,961,559,200	63,410,037,600
Tools and supplies issued for consumption	24,771,799,908	20,390,624,145
Others	38,782,132,096	38,974,342,307
	1,193,025,050,984	**1,271,554,245,617**

(i) As at 30 June 2026, deferred land and infrastructure rental represents the amount paid once by the Company to partners for the lease of land and infrastructure (including water supply, electricity supply, and wastewater treatment systems) in industrial zones located in Phu Tho Province, Ninh Binh Province, Bac Ninh Province, Ho Chi Minh City and Da Nang City.

(ii) According to Lease Contract between Vinh Phuc VinaStartup Joint Stock Company (a subsidiary) and CNC Technology Solutions Joint Stock Company (a related party), Vinh Phuc VinaStartup Joint Stock Company paid once to CNC Technology Solutions Joint Stock Company for the lease of a factory located on the second floor – Factory D1, Ba Thien Industrial Park – Subzone I, Binh Tuyen Commune, Phu Tho Province. The lease term is 7 years, from 01 December 2023 to 30 November 2030.

Deferred infrastructure and land lease costs have been used by the Company as collateral for long-term borrowings from commercial banks. The carrying amount of these assets as at 30 June 2026 was VND 396,590,509,350 (as at 31 December 2025: VND 401,378,322,348).

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

	Opening balance	Payable during the period	Paid during the period	Decrease due to divestment of subsidiaries	Closing balance
	VND	VND	VND	VND	VND
a. Receivables					
Import and export duties	4,124,728	4,124,728	-	-	-
Personal income tax	15,725,607	1,240,582,349	1,392,373,816	-	167,517,074
Others	4,713,177,946	763,940,034	3,242,893,527	17,827,139	7,174,304,300
	4,733,028,281	**2,008,647,111**	**4,635,267,343**	**17,827,139**	**7,341,821,374**
b. Payables					
Value added tax	6,700,294,891	9,690,238,428	6,403,372,419	-	9,987,160,900
Corporate income tax	28,294,366,767	35,935,781,309	28,130,778,048	187,453,411	35,911,916,617
Personal income tax	2,047,836,458	5,584,923,839	6,101,245,918	26,633,151	1,504,881,228
Others	625,320,621	701,771,813	1,067,655,834	-	259,436,600
	37,667,818,737	**51,912,715,389**	**41,703,052,219**	**214,086,562**	**47,663,395,345**

13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Management equipment and supplies	Others	Total
	VND	VND	VND	VND	VND	VND
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	619,270,932	13,286,063,792	5,854,209,092	402,189,833	-	20,161,733,649
Reclassification	-	(105,907,666)	105,907,666	-	-	-
Disposals	-	-	(6,931,942,667)	-	-	(6,931,942,667)
Others	(258,361,593)	145,902,796	-	-	-	(112,458,797)
Closing balance	**550,369,959,217**	**306,339,600,185**	**43,857,385,728**	**5,344,794,062**	**3,136,222,382**	**909,047,961,574**
ACCUMULATED DEPRECIATION						
Opening balance	**44,371,075,968**	**101,559,420,645**	**19,234,246,297**	**2,212,716,157**	**2,066,633,175**	**169,444,092,242**
Charge for the period	11,510,439,227	16,046,083,892	2,828,799,779	419,747,281	151,762,974	30,956,833,153
Disposals	-	-	(5,077,037,009)	-	-	(5,077,037,009)
Others	(22,016,399)	-	-	-	-	(22,016,399)
Closing balance	**55,859,498,796**	**117,605,504,537**	**16,986,009,067**	**2,632,463,438**	**2,218,396,149**	**195,301,871,987**
NET BOOK VALUE						
Opening balance	**505,637,973,910**	**191,454,120,618**	**25,594,965,340**	**2,729,888,072**	**1,069,589,207**	**726,486,537,147**
Closing balance	**494,510,460,421**	**188,734,095,648**	**26,871,376,661**	**2,712,330,624**	**917,826,233**	**713,746,089,587**

The cost of the Company's tangible fixed assets includes VND 24,578,026,619 (as at 31 December 2025: VND 16,594,089,236) of assets which have been fully depreciated but are still in use.

The net book value of tangible fixed assets pledged as collateral for loans as at 30 June 2026 is VND 478,058,204,179 (as at 31 December 2025: VND 474,123,926,236).

14. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Machinery and equipment
	VND
COST	
Opening balance	**36,798,948,456**
Additions	34,590,430,802
Closing balance	**71,389,379,258**
ACCUMULATED DEPRECIATION	
Opening balance	**13,810,186,702**
Charge for the period	2,871,423,620
Closing balance	**16,681,610,322**
NET BOOK VALUE	
Opening balance	**22,988,761,754**
Closing balance	**54,707,768,936**

Under finance lease agreements between the Company and finance leasing companies, the Company has the right to purchase the assets or extend the lease term at the end of the lease term.

15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer Software
	VND
COST	
Opening balance	**11,059,636,400**
Additions	31,530,000
Closing balance	**11,091,166,400**
ACCUMULATED AMORTISATION	
Opening balance	**7,719,940,948**
Charge for the period	532,558,118
Closing balance	**8,252,499,066**
NET BOOK VALUE	
Opening balance	**3,339,695,452**
Closing balance	**2,838,667,334**

The cost of the Company's intangible assets includes VND 3,264,486,400 (as at 31 December 2025: VND 1,264,486,400) of assets which have been fully amortised but are still in use.

16. INCREASES, DECREASES IN INVESTMENT PROPERTY

Investment properties held for lease

	Land use rights	Offices and factories	Total
	VND	VND	VND
COST			
Opening balance	**39,214,508,030**	**2,290,742,674,718**	**2,329,957,182,748**
Additions	-	6,302,991,270	6,302,991,270
Transfer from construction in progress	-	341,180,704,100	341,180,704,100
Decrease due to divestment of subsidiaries	-	(87,360,479,194)	(87,360,479,194)
Closing balance	**39,214,508,030**	**2,550,865,890,894**	**2,590,080,398,924**
ACCUMULATED DEPRECIATION			
Opening balance	**5,299,257,821**	**266,710,572,892**	**272,009,830,713**
Charge for the period	529,925,784	47,124,555,560	47,654,481,344
Decrease due to divestment of subsidiaries	-	(15,385,724,613)	(15,385,724,613)
Closing balance	**5,829,183,605**	**298,449,403,839**	**304,278,587,444**
NET BOOK VALUE			
Opening balance	**33,915,250,209**	**2,024,032,101,826**	**2,057,947,352,035**
Closing balance	**33,385,324,425**	**2,252,416,487,055**	**2,285,801,811,480**

The investment properties held for lease by the Company and its subsidiaries consist of:

- Factories located at: (i) Phu Tho Province: Thang Long Vinh Phuc Industrial Park, Binh Xuyen Industrial Park, and Ba Thien Industrial Park; (ii) Ho Chi Minh City: Dong An 1 Industrial Park; (iii) Ninh Binh Province: Dong Van III Supporting Industrial Park; (iv) Bac Ninh Province: Dai Dong – Hoan Son Industrial Park and Bac Giang International Logistics Center; (v) Da Nang: the Expanded Hoa Khanh Industrial Park.

- Office floor at block B, 4th floor of The Sun Building, Me Tri Ha Urban Area, Tu Liem ward, Hanoi, Vietnam.

The cost of the Company's investment properties includes VND 16,904,229,332 (as at 31 December 2025: VND 16,395,955,320) of assets which have been fully depreciated but are still in use.

The net book value of investment properties pledged as collateral for loans as at 30 June 2026 is VND 1,903,116,919,669 (as at 31 December 2025: VND 1,724,356,009,945).

Fair value of investment property

According to VAS No. 05 - Investment Properties, fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Company could not determine the fair value as at 30 June 2026; therefore, no information about the fair value is disclosed in the notes to the interim 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	VND	VND
	Cost	Recoverable amount	Cost	Recoverable amount
Bac Giang International Logistics Center Project	473,069,761,036	473,069,761,036	509,653,428,034	509,653,428,034
CNC High Technologies Factory Project	19,369,107,133	19,369,107,133	19,048,884,065	19,048,884,065
Intech Bac Ninh Project	15,415,800,000	15,415,800,000	-	-
Others	40,698,085,387	40,698,085,387	48,355,455,182	48,355,455,182
	548,552,753,556	**548,552,753,556**	**577,057,767,281**	**577,057,767,281**

18. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
HVC Investment and Technology Joint Stock Company	311,658,041,594	194,554,522,225
Shine Capital Group Joint Stock Company	52,022,408,047	12,904,524,889
Vietnhat Investment and Trading Joint Stock Company	24,350,579,827	28,006,874,758
Hai Minh Phat Technology Company Limited	13,015,631,219	-
VINECO Telecommunication Systems Joint Stock Company	12,870,360,870	3,526,167,938
Hifund Vietnam Joint Stock Company	6,659,602,967	19,091,238,548
Others	233,677,438,812	245,409,607,454
	654,254,063,336	**503,492,935,812**
In which:		
Short-term trade payables to related parties (Details stated in Note 38)	**13,895,368,298**	**39,341,334,958**

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Vietnam Zesum Technology Company Limited	54,693,433,760	54,693,433,760
Intech Robotics Joint Stock Company	51,117,350,000	34,243,350,000
TAT Corporation	36,062,578,053	-
Green Park Nam Binh Xuyen Development Company Limited	35,832,385,354	-
UTI Vina Vinh Phuc Company Limited	27,113,521,167	28,502,573,335
Huu Nghi Xuan Cuong Joint Stock Company	13,692,323,000	-
CNC Technology Solutions Joint Stock Company	-	97,949,704,730
Vitalink Vinh Phuc Company Limited	-	27,476,786,998
Others	28,752,634,608	35,739,920,426
	247,264,225,942	**278,605,769,249**
In which:		
Short-term advances from related parties (Details stated in Note 38)	**40,832,385,354**	**102,914,704,730**

20. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrual of interest expenses	10,157,437,766	11,911,507,677
Other accruals	3,734,527,730	3,739,746,237
	13,891,965,496	**15,651,253,914**
In which:		
Accrued expenses due to related parties (Details stated in Note 38)	**6,417,093,253**	**5,310,594,811**

21. DEFERRED REVENUE

	Closing balance VND	Opening balance VND
a. Short-term		
Advance for short-term lease of factory premises	112,439,561,680	193,095,968,410
Other short-term deferred revenue	5,446,608,687	2,531,598,427
	117,886,170,367	**195,627,566,837**
In which:		
Deferred revenue from related parties (Details stated in Note 38)	**16,072,597**	**1,745,294,819**
b. Long-term		
Advance for long-term lease of factory premises	30,949,761,654	18,177,207,644
	30,949,761,654	**18,177,207,644**

22. OTHER PAYABLES

	Closing balance VND	Opening balance (Reclassified) VND
a. Short-term		
Deposits for acquisition of shares (i)	39,900,000,000	-
Deposits for the transfer and leasing of office and factory premises (ii)	34,993,062,298	41,109,679,562
Deposit for office and factory renovation and construction works (iii)	30,055,731,243	-
Hoang Phuc Logistics Limited Company (iv)	19,709,342,468	19,709,342,468
Deposit for securities trading transfer	-	249,800,000,000
Others	12,438,452,256	24,933,438,758
	137,096,588,265	**335,552,460,788**
In which:		
Other short-term payables to related parties (Details stated in Note 38)	**20,109,947,386**	**250,188,252,692**
b. Long-term		
Deposits for office and factory leases (ii)	174,353,491,867	164,794,586,288
	174,353,491,867	**164,794,586,288**
In which:		
Other long-term payables to related parties (Details stated in Note 38)	**1,726,225,560**	**10,061,951,360**

(i) Deposits received from investors registering to purchase shares in Thang Long CNCTech Joint Stock Company and MKC Vinh Phuc Joint Stock Company.

(ii) Deposits from customers' leasing offices, factories and transferring offices of the Company and its subsidiaries.

(iii) A deposit received by CNCTech Global Joint Stock Company (a subsidiary) from Sei Optifrontier Vietnam Company Limited for the implementation of the SEOV factory project at Ba Thien Industrial Park – Sub-zone I, Binh Xuyen commune, Phu Tho province.

(iv) Payable by Bac Giang International Logistics Company Limited (a subsidiary) to Hoang Phuc Logistics Limited Company under the agreement between the two parties.

23. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a) Short-term loans and obligations under finance leases

	Opening balance		In the period		Closing balance
	VND			VND	VND
	Amount	Decrease due to divestment of subsidiaries	Increases	Decreases	Amount
Short-term loans from banks (i)	**614,661,598,025**	**-**	**712,373,999,752**	**576,245,556,067**	**750,790,041,710**
Military Commercial Joint Stock Bank	254,117,935,722	-	279,134,289,644	193,940,427,203	339,311,798,163
Public Bank Vietnam Limited	168,223,869,327	-	184,019,450,532	182,791,753,635	169,451,566,224
Vietnam Bank for Agriculture and Rural Development	64,696,000,000	-	100,864,891,129	67,127,891,129	98,433,000,000
Vietnam International Commercial Joint Stock Bank	78,625,470,456	-	78,667,295,761	78,625,470,456	78,667,295,761
Vietnam Joint Stock Commercial Bank for Industry and Trade	14,743,954,796	-	37,084,020,815	19,505,645,920	32,322,329,691
Joint Stock Commercial Bank for Investment and Development of Vietnam	34,254,367,724	-	32,604,051,871	34,254,367,724	32,604,051,871
Short-term loans from other individuals, entities (i)	**8,900,000,000**	**-**	**190,757,000,000**	**111,657,000,000**	**88,000,000,000**
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-	-	8,800,000,000	-
CLI Invest Company Limited	-	-	100,330,000,000	100,330,000,000	-
Loans from individuals	100,000,000	-	90,427,000,000	2,527,000,000	88,000,000,000
Current portion of long-term loans and obligations under finance leases	**265,116,773,371**	**7,150,000,000**	**104,326,617,751**	**139,527,435,162**	**222,765,955,960**
	888,678,371,396	**7,150,000,000**	**1,007,457,617,503**	**827,429,991,229**	**1,061,555,997,670**

(i) Short-term borrowings of the Company and its subsidiaries are denominated in Vietnamese Dong and disbursed through credit agreements with banks, companies, and individuals for the purpose of supplementing the Company's working capital. The loan terms do not exceed 12 months. These borrowings bear floating interest rates ranging from 3.5% to 12% per annum in this period (2025: from 3.5% to 12% per annum), with interest paid monthly. The loans are unsecured (for borrowings from individuals, companies, or related parties) or guaranteed by the third parties or secured by the Company's assets (for bank loans).

b) Long-term loans and obligations under finance leases

	Opening balance			In the period	Closing balance
	VND			VND	VND
	Amount	Decrease due to divestment of subsidiaries	Increases	Decreases	Amount
Long-term loans from banks (ii)	**2,594,827,596,450**	**40,000,000,000**	**238,017,681,393**	**108,721,479,584**	**2,684,123,798,259**
Vietnam Joint Stock Commercial Bank for Industry and Trade	881,056,768,765	40,000,000,000	198,603,397,864	33,283,799,632	1,006,376,366,997
Joint Stock Commercial Bank for Foreign Trade of Vietnam	599,889,295,944	-	-	17,964,694,046	581,924,601,898
Military Commercial Joint Stock Bank	461,354,762,809	-	34,767,283,510	25,384,655,677	470,737,390,642
Joint Stock Commercial Bank for Investment and Development of Vietnam	251,853,242,075	-	-	14,497,614,754	237,355,627,321
Vietnam Bank for Agriculture and Rural Development	203,812,000,000	-	-	7,518,000,000	196,294,000,000
Public Bank Vietnam Limited	188,500,000,000	-	-	9,220,000,000	179,280,000,000
Shinhan Bank Vietnam Limited	8,361,526,857	-	4,647,000,019	852,715,475	12,155,811,401
Long-term loans from other entities, individuals (ii)	**161,000,000,017**	**-**	**52,990,000,000**	**112,000,000,017**	**101,990,000,000**
Viet Nam CNC and Technology Application Joint Stock Company	51,000,000,000	-	-	-	51,000,000,000
CNC Da Nang Joint Stock Company	40,000,000,000	-	-	24,000,000,000	16,000,000,000
CNCTech Aerospace Joint Stock Company	10,600,000,000	-	-	-	10,600,000,000
Four Tigers Technology Joint Stock Company	1,000,000,000	-	-	-	1,000,000,000
Loans from individuals	58,400,000,017	-	52,990,000,000	88,000,000,017	23,390,000,000
Long-term obligations under finance leases (iii)	**10,422,688,293**	**-**	**29,886,132,212**	**4,694,839,037**	**35,613,981,468**
Chailease International Leasing Company Limited	7,753,479,784	-	29,886,132,212	4,294,457,759	33,345,154,237
BIDV - Sumi Trust Leasing Company Limited	2,669,208,509	-	-	400,381,278	2,268,827,231
	2,766,250,284,760	**40,000,000,000**	**320,893,813,605**	**225,416,318,638**	**2,821,727,779,727**
In which:					
- Amount due for settlement within 12 months	*265,116,773,371*				*222,765,955,960*
- Amount due after 12 months	*2,501,133,511,389*				*2,598,961,823,767*

(ii) Long-term borrowings of the Company and its subsidiaries are denominated in Vietnamese Dong and used to finance investment in construction projects, asset acquisition, or to supplement working capital. The loan terms exceed 12 months. These borrowings bear interest rates ranging from 5.8% to 12.5% per annum in this period (2025: from 5.8% to 16% per annum), with interest paid monthly. The loans are unsecured (for borrowings from individuals or related parties) or guaranteed by the third parties or secured by the Company's assets (for bank loans).

(iii) Under finance lease agreements between subsidiaries and Chailease International Leasing Company Limited and BIDV - Sumi Trust Leasing Company Limited, these subsidiaries lease machinery and equipment for a term from 48 months to 60 months (2025: 48 months). The lease interest is based on a floating rate ranging from 10.89% to 11.22% per annum (2025: ranging from 9.66% to 11.87% per annum). The finance lease liabilities are secured by deposits made by these subsidiaries with Chailease International Leasing Company Limited and BIDV - Sumi Trust Leasing Company Limited, guarantee letters provided by Ms. Nguyen Thi Dung (a related party) and the parent company.

Long-term loans and obligations under finance leases are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	222,765,955,960	265,116,773,371
In the second year	238,423,135,357	245,860,572,173
In the third to fifth year inclusive	729,893,819,588	753,395,872,678
After five years	1,630,644,868,822	1,501,877,066,538
	2,821,727,779,727	**2,766,250,284,760**
Less: Amount due for settlement within 12 months (shown under short-term loans and obligations under finance leases)	222,765,955,960	265,116,773,371
Amount due for settlement after 12 months	**2,598,961,823,767**	**2,501,133,511,389**

24. DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

	Closing balance	Opening balance
	VND	VND
Deferred income tax assets arising from:		
Unrealized profit	1,637,607,346	220,311,345
	1,637,607,346	**220,311,345**
Deferred income tax liabilities arising from:		
Differences from revaluation to fair value of assets	125,014,813,483	125,987,195,405
Reversal of provision for impairment of investment in subsidiaries	16,789,669,957	14,468,260,024
	141,804,483,440	**140,455,455,429**

25. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Other owners' capital	Other reserves	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
For the six-month period ended 30 June 2025							
As at 01 January 2025	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(4,864,930,892)**	**338,651,022,651**	**570,609,742,903**	**2,055,995,834,662**
Profit for the period	-	-	-	-	22,862,245,605	1,750,983,434	24,613,229,039
Capital increase in subsidiaries	-	-	-	-	30,567,099	(30,567,099)	-
Divestment of subsidiaries	-	-	-	-	-	(1,447,037,610)	(1,447,037,610)
Changes in ownership interest in subsidiaries	-	-	-	-	(112,984,422)	112,984,422	-
Dividend declared	-	-	-	-	-	(300,000,000)	(300,000,000)
Remuneration paid to Board of Directors and Board of Supervisors	-	-	-	-	(600,000,000)	-	(600,000,000)
As at 30 June 2025	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(4,864,930,892)**	**360,830,850,933**	**570,696,106,050**	**2,078,262,026,091**
For the six-month period ended 30 June 2026							
As at 01 January 2026	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(4,864,930,892)**	**490,682,300,782**	**642,696,702,569**	**2,280,114,072,459**
Profit for the period	-	-	-	-	99,174,521,808	17,301,714,413	116,476,236,221
Capital decrease in subsidiaries	-	-	-	-	-	(323,200,000)	(323,200,000)
Divestment of subsidiaries	-	-	-	(916,222,881)	-	(49,137,919,353)	(50,054,142,234)
Dividend declared	-	-	-	-	-	(11,359,310,092)	(11,359,310,092)
Remuneration paid to Board of Directors and Board of Supervisors	-	-	-	-	(1,050,000,000)	-	(1,050,000,000)
Other decreases	-	-	-	-	(223,107,462)	(3,615,995)	(226,723,457)
As at 30 June 2026	**916,000,000,000**	**127,600,000,000**	**108,000,000,000**	**(5,781,153,773)**	**588,583,715,128**	**599,174,371,542**	**2,333,576,932,897**

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 30 June 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
Mr. Tang Wing Fong Terry	94,806,140,000	10.35	94,806,140,000	10.35
MK High Technology Joint Stock Company	76,333,330,000	8.33	76,333,330,000	8.33
TAT Investment and Trading Co., Ltd.	45,800,000,000	5.00	45,800,000,000	5.00
MB Capital Management Joint Stock Company	17,800,000,000	1.94	45,800,000,000	5.00
Others	229,660,860,000	25.08	201,660,860,000	22.02
	916,000,000,000	**100**	**916,000,000,000**	**100**

As at 30 June 2026, the Company has 91,600,000 ordinary shares in issue, with a par value of VND 10,000/share.

26. OFF INTERIM STATEMENT OF INTERIM CONSOLIDATED FINANCIAL POSITION ITEM

Foreign currencies

	Closing balance	Opening balance
USD	385,208.54	823,352.56
JPY	11,773,953.36	4,202,831.49
EUR	856.58	857.00
Gold	0.12	0.12

27. BUSINESS AND GEOGRAPHICAL SEGMENTS

The segment report is prepared by the Company for management purposes.

Business segments

The principal activities of the Company and its subsidiaries are manufacturing, trading, construction, leasing of factories and provision of warehouse and storage services. The financial information presented in the interim consolidated statement of financial position as at 30 June 2026, and the revenue and expenses presented in the interim consolidated income statement for the 6-month period ended 30 June 2026, primarily relate to these two business sectors. Revenue and cost of sales by business segment are stated in Notes 28 and 29; however, selling expenses and general and administration expenses are monitored on a consolidated basis and are not allocated to specific business segments. Similarly, financial income, financial expenses, other income, and other expenses are not allocated to specific business segments. As a result, the Company does not present segment reporting by business sector.

Geographical Segments

The Company conducts business operations in both domestic markets (Phu Tho, Hanoi, Ninh Binh, Bac Ninh and Ho Chi Minh City). During the period, revenue from the foreign market has not been significant in the total consolidated net revenue from goods sold and services rendered by the Company. Accordingly, the Company prepares the geographical segment report as follows:

Interim consolidated income statement for the 6-month period ended 30 June 2026

	Hanoi	Phu Tho	Ho Chi Minh City	Ninh Binh	Bac Ninh	Elimination	Total
	VND	VND	VND	VND	VND	VND	VND
Revenue	**55,796,366,177**	**809,673,663,537**	**50,488,911,103**	**44,224,297,280**	**533,577,297,759**	**(54,956,703,275)**	**1,438,803,832,581**
Sale deductions	-	(7,685,400)	(49,255,000)	-	-	-	(56,940,400)
Net revenue	**55,796,366,177**	**809,665,978,137**	**50,439,656,103**	**44,224,297,280**	**533,577,297,759**	**(54,956,703,275)**	**1,438,746,892,181**
Cost of sales	(45,824,009,560)	(635,243,208,864)	(39,511,095,105)	(14,815,876,160)	(409,647,312,741)	49,202,920,128	(1,095,838,582,302)
Gross profit	**9,972,356,617**	**174,422,769,273**	**10,928,560,998**	**29,408,421,120**	**123,929,985,018**	**(5,753,783,147)**	**342,908,309,879**
Operating expenses	(28,618,654,431)	(56,960,485,932)	(6,821,337,178)	(1,238,746,317)	(23,423,344,895)	2,437,927,011	(114,624,641,742)
Financial income	149,985,616,619	22,369,539,625	4,178,153,966	5,259,621,116	25,761,870,949	(157,578,828,558)	49,975,973,717
Financial expenses	(24,298,616,865)	(60,977,720,010)	(4,341,211,400)	(13,862,027,836)	(48,003,480,226)	17,695,527,008	(133,787,529,329)
Gains in associates	-	-	-	-	-	6,388,552,765	6,388,552,765
Profit/(loss) from other activities	(2,938,224,508)	(452,319,253)	55,032,304	(410,712,992)	5,229,308,699	-	1,483,084,250
Profit before tax	**104,102,477,432**	**78,401,783,703**	**3,999,198,690**	**19,156,555,091**	**83,494,339,545**	**(136,810,604,921)**	**152,343,749,540**
Corporate income tax expense	-	(17,408,953,940)	(662,713,436)	(1,682,236,021)	(16,036,412,375)	(145,465,537)	(35,935,781,309)
Deferred corporate income tax income	-	-	-	-	-	68,267,990	68,267,990
Profit after tax	**104,102,477,432**	**60,992,829,763**	**3,336,485,254**	**17,474,319,070**	**67,457,927,170**	**(136,887,802,468)**	**116,476,236,221**

Interim consolidated income statement for the 6-month period ended 30 June 2025

	Hanoi	Phu Tho	Ho Chi Minh City	Ninh Binh	Bac Ninh	Chiba (Japan)	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Revenue	**61,948,782,254**	**492,595,645,662**	**70,068,199,051**	**41,893,179,559**	**70,301,825,795**	**1,937,489,562**	**(63,368,608,311)**	**675,376,513,572**
Sale deductions	-	(658,913,029)	-	-	-	(116,292)	-	(659,029,321)
Net revenue	**61,948,782,254**	**491,936,732,633**	**70,068,199,051**	**41,893,179,559**	**70,301,825,795**	**1,937,373,270**	**(63,368,608,311)**	**674,717,484,251**
Cost of sales	(49,185,613,900)	(373,930,210,779)	(55,006,653,220)	(12,486,926,226)	(48,430,046,168)	(1,737,548,021)	58,460,962,597	(482,316,035,717)
Gross profit	**12,763,168,354**	**118,006,521,854**	**15,061,545,831**	**29,406,253,333**	**21,871,779,627**	**199,825,249**	**(4,907,645,714)**	**192,401,448,534**
(Loss) from the sale, liquidation of investment properties	-	1,876,527,672	(2,020,797,884)	-	-	-	-	(144,270,212)
Operating expenses	(18,055,999,407)	(45,930,335,514)	(7,162,796,937)	(1,267,526,932)	(19,609,468,633)	(1,321,017,389)	3,505,508,277	(89,841,636,535)
Financial income	39,245,093,634	30,882,852,991	1,848,956,699	3,992,086,039	10,393,405,471	18,236,876	(62,518,609,117)	23,862,022,593
Financial expenses	(35,527,355,214)	(54,035,370,023)	(6,376,603,508)	(14,156,885,981)	(23,202,122,076)	-	30,923,741,153	(102,374,595,649)
Gains in associates	-	-	-	-	-	-	599,938,859	599,938,859
Profit/(loss) from other activities	582,312,087	5,213,107,249	583,081,315	(45,860,013)	1,559,930,621	-	-	7,892,571,259
Profit/(loss) before tax	**(992,780,546)**	**56,013,304,229**	**1,933,385,516**	**17,928,066,446**	**(8,986,474,990)**	**(1,102,955,264)**	**(32,397,066,542)**	**32,395,478,849**
Corporate income tax expense	-	(5,397,670,934)	-	(1,680,069,633)	(1,070,574,975)	(291,963)	-	(8,148,607,505)
Deferred corporate income tax income	-	-	-	-	-	-	366,357,695	366,357,695
Profit/(loss) after tax	**(992,780,546)**	**50,615,633,295**	**1,933,385,516**	**16,247,996,813**	**(10,057,049,965)**	**(1,103,247,227)**	**(32,030,708,847)**	**24,613,229,039**

Interim consolidated statement of financial position as at 30 June 2026

	Hanoi	Phu Tho	Ho Chi Minh City	Ninh Binh	Bac Ninh	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND
Segment assets	1,707,441,448,093	3,845,591,596,100	210,370,086,298	657,143,909,142	2,832,228,108,984	(1,665,186,559,155)	7,587,588,589,462
Segment liabilities	508,292,055,751	2,685,077,177,946	96,077,253,615	495,895,382,527	1,955,908,797,336	(487,239,010,610)	5,254,011,656,565

Interim consolidated statement of financial position as at 31 December 2025

	Hanoi	Phu Tho	Ho Chi Minh City	Ninh Binh	Bac Ninh	Consolidation adjustment	Total
	VND	VND	VND	VND	VND	VND	VND
Segment assets	1,985,505,666,550	3,766,167,476,727	263,772,569,692	692,599,180,411	2,620,095,341,507	(1,929,057,232,343)	7,399,083,002,544
Segment liabilities	889,408,751,640	2,509,516,884,172	110,134,622,610	513,824,972,866	1,767,233,957,030	(671,150,258,233)	5,118,968,930,085

28. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
Total revenue from goods sold and services rendered	**VND**	**VND**
Revenue from construction	650,079,920,784	116,545,850,620
Revenue from merchandise and finished goods sold	508,946,961,667	340,484,936,308
Revenue from lease and accompanied services	265,737,005,952	212,834,132,739
Other revenue	14,039,944,178	5,511,593,905
	1,438,803,832,581	**675,376,513,572**
Sale deductions	**56,940,400**	659,029,321
Sales allowance	-	34,288,820
Sales return	56,940,400	624,740,501
Net revenue	**1,438,746,892,181**	**674,717,484,251**
In which:		
Revenue from related parties (Details stated in Note 38)	**630,190,705,373**	**102,742,397,161**

29. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	**VND**
Cost of construction	539,223,743,462	105,913,840,594
Cost of merchandise and finished goods sold	459,310,900,130	297,856,636,184
Cost of lease and accompanied services	91,161,790,629	73,366,987,832
Others	6,142,148,081	5,178,571,107
	1,095,838,582,302	**482,316,035,717**

30. OPERATING AND PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	**VND**
Raw materials and consumables	310,989,645,569	220,498,509,562
Labour	135,613,844,330	98,474,530,711
Depreciation and amortization of fixed assets, investment property and land rental paid in a lump sum	89,025,837,543	65,242,380,435
Provision	1,963,503,276	-
Purchase costs of trading goods	156,245,859,337	55,667,472,793
Out-sourced services	486,468,301,630	111,097,016,826
Other monetary expenses	30,156,232,359	21,177,761,925
	1,210,463,224,044	**572,157,672,252**

31. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Deposit and loan interest	41,243,891,573	17,674,262,000
Gains from disposal of financial investments	5,014,181,007	-
Gain on divestment of investments	593,183,556	-
Dividends and profit received	123,789,315	-
Others	3,000,928,266	6,187,760,593
	49,975,973,717	**23,862,022,593**
In which:		
Financial income from related parties (Details stated in Note 38)	**10,100,502,194**	**5,777,344,293**

32. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expenses of loans and obligations under finance leases	130,794,135,820	98,910,559,561
Foreign exchange loss	1,748,802,612	2,769,198,839
Provision for impairment of financial investments	1,244,490,897	-
Others	100,000	694,837,249
	133,787,529,329	**102,374,595,649**
In which:		
Financial expenses due to related parties (Details stated in Note 38)	**8,680,849,201**	**4,330,906,655**

33. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses		
Labour	8,171,456,016	7,049,058,994
Raw materials and packaging	5,256,952,172	871,313,253
Tools and supplies issued for consumption	229,851,125	2,685,382,153
Depreciation and amortisation	123,131,358	62,084,138
Out-sourced services	11,025,870,964	7,061,319,071
Others	4,226,448,623	2,275,839,262
	29,033,710,258	**20,004,996,871**
General and administration expenses		
Management personal costs	39,603,700,518	31,811,108,902
Office supplies costs	1,793,329,775	1,978,082,386
Depreciation and amortisation	2,978,097,544	2,971,049,143
Provision	4,266,238,261	-
Out-sourced services	21,719,350,434	20,233,887,862
Others	15,230,214,952	12,842,511,371
	85,590,931,484	**69,836,639,664**

34. CORPORATE INCOME TAX EXPENSE

	Current period	Prior period
	VND	VND
Corporate income tax expense based on taxable profit in the current period	35,935,781,309	8,148,607,505
Deferred corporate tax (income)	(68,267,990)	(366,357,695)
Total current corporate income tax expense	**35,867,513,319**	**7,782,249,810**

35. 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:

	Current period	Prior period
Profit for the period attributable to ordinary shareholders of the holding company (VND)	99,174,521,808	22,862,245,605
Less: Remuneration paid to the Board of Directors and Board of Supervisors (VND)	(1,050,000,000)	(600,000,000)
Profit attributable to ordinary shareholders of the holding company (VND)	**98,124,521,808**	**22,262,245,605**
Average ordinary shares in circulation for the period (share)	91,600,000	91,600,000
Basic earnings per share (VND/share)	**1,071**	**243**

36. CONTINGENT LIABILITIES

As at 30 June 2026, the Company and its subsidiaries might have obligations to dismantle, restore, and return the leased land at the locations where the Company and its subsidiaries leases properties upon the expiration of the lease agreements with its counterparts. Currently, the Company does not intend to cease operations at these leased locations in the near future. The Company has not yet estimated the value of this obligation due to the lack of specific guidance and a reliable estimate. Therefore, the Company has not recognized the decommissioning costs in the interim consolidated financial statements for the 6-month period ended 30 June 2026.

37. COMMITMENTS

Commitment to Transfer Shares

Pursuant to Share Transfer Agreement No. 2508/TTCNCP-VINECO-CNC Holdings Vietnam dated 25 August 2020, the Company committed to transferring 298,300 shares it currently holds in VINECO Telecommunication Systems Joint Stock Company ("VINECO") to VINECO employees, at a transfer price of VND 14,750 per share. The timing of the transfer is stipulated in the agreement. As at the date of approval these interim separate financial statements, the Company had not yet completed the transfer of the aforementioned shares.

Commitment under operating leases where the Company is the lessee

As at the date of approval of these interim consolidated financial statements, the Company and its subsidiaries have operating lease commitments for infrastructure and land in industrial parks where the Company maintains its production and business facilities. Most of the operating lease payments are made as a lump sum payment for the entire lease term.

Commitment under operating leases where the Company is the lessor

As at the date of approval of these interim consolidated financial statements, the Company and its subsidiaries lease out factory buildings and office space to other companies. Under these agreements, the Company and its subsidiaries are entitled to receive lease payments for such factory and office rentals through the respective contractual maturity dates, in accordance with the prevailing terms and regulations.

38. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related party	Relationship
MKC Vinh Phuc Joint Stock Company	Associate
VINECO Telecommunication Systems Joint Stock Company	Associate
Vietnam American Oil Tools Joint Stock Company	Associate
CNCTech Aerospace Joint Stock Company	Associate
Arts Group Joint Stock Company	Associate from 29 June 2026
Vietnam CNC and Technology Application Joint Stock Company	Associate
Yen Lac Hitech Industrial Park Joint Stock Company	Company related to key management personnel
CNC Technology Solutions Joint Stock Company	Company related to key management personnel
Green Park Nam Binh Xuyen Development Company Limited	Company related to key management personnel
CLI Invest Company Limited	Company related to key management personnel
FSI Holdings Company Limited	Company related to key management personnel
UTI Semitech Company Limited	Company related to key management personnel
Bluestar Alliance Holdings Ltd	Company related to key management personnel
Pavana Technologies Joint Stock Company	Company related to key management personnel
Hop Thinh Green Clusters Joint Stock Company	Company related to key management personnel
Sky Light Electronic Joint Stock Company	Company related to key management personnel (up to 03 April 2026)
Shine Capital Group Joint Stock Company	Company related to key management personnel (up to 03 April 2026)
The Vietnam Feed Joint Stock Company	Company related to key management personnel (up to 03 April 2026)
Ba Thien Industrial Development Joint Stock Company	Company related to key management personnel (up to 31 December 2025)
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:

	Current period	Prior period
	VND	VND
Revenue from of goods sold and rendered services	**630,190,705,373**	**102,742,397,161**
CNC Technology Solutions Joint Stock Company	390,292,906,449	80,384,026,672
Green Park Nam Binh Xuyen Development Company Limited	133,527,094,170	-
Vietnam CNC and Technology Application Joint Stock Company	44,243,332,801	1,969,807,400
Shine Capital Group Joint Stock Company	32,018,678,690	4,944,518,605
VINECO Telecommunication Systems Joint Stock Company	30,108,693,263	-
UTI Semitech Company Limited	-	15,444,044,484
Purchase of shares from	**18,400,000,000**	**-**
CNC Technology Solutions Joint Stock Company	18,400,000,000	-

	Current period	Prior period
	VND	VND
Capital contribution	**22,500,000,000**	**-**
Yen Lac Hitech Industrial Park Joint Stock Company	22,500,000,000	-
Divestment	**8,800,000,000**	**-**
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-
Purchase of goods and services	**63,308,701,854**	**32,840,410,955**
Shine Capital Group Joint Stock Company	31,683,455,781	24,250,739,037
CNC Technology Solutions Joint Stock Company	22,840,876,733	6,300,108,168
VINECO Telecommunication Systems Joint Stock Company	8,517,269,340	-
Vietnam CNC and Technology Application Joint Stock Company	267,100,000	623,100,000
Ba Thien Industrial Development Joint Stock Company	(*)	1,666,463,750
Borrowings	**235,820,000,000**	**60,051,275,068**
CLI Invest Company Limited	100,330,000,000	6,736,275,068
Ms. Nguyen Thi Dung	90,250,000,000	10,290,000,000
Ms. Nguyen Hong Nhung	45,240,000,000	-
Green Park Nam Binh Xuyen Development Company Limited	-	41,525,000,000
Mr. Nguyen Van Hung	-	1,000,000,000
Mr. Dinh Hung Cuong	-	500,000,000
Principal repayment	**189,130,000,000**	**86,151,275,068**
CLI Invest Company Limited	100,330,000,000	6,736,275,068
Ms. Nguyen Hong Nhung	50,100,000,000	-
Ms. Nguyen Thi Dung	29,900,000,000	34,390,000,000
Hop Thinh Green Clusters Joint Stock Company	8,800,000,000	-
Green Park Nam Binh Xuyen Development Company Limited	-	41,525,000,000
Pavana Technologies Joint Stock Company	-	3,000,000,000
Mr. Dinh Hung Cuong	-	500,000,000
Lending	**369,050,000,000**	**324,230,000,000**
CLI Invest Company Limited	368,900,000,000	77,800,000,000
MKC Vinh Phuc Joint Stock Company	150,000,000	130,000,000
Green Park Nam Binh Xuyen Development Company Limited	-	230,700,000,000
CNC Technology Solutions Joint Stock Company	-	9,500,000,000
Mr. Nguyen Van Hung	-	6,100,000,000
Loan principal recovery	**414,250,000,000**	**357,027,247,829**
CLI Invest Company Limited	413,100,000,000	72,050,000,000
MKC Vinh Phuc Joint Stock Company	650,000,000	-
Arts Group Joint Stock Company	500,000,000	(**)
Green Park Nam Binh Xuyen Development Company Limited	-	231,250,000,000
Ba Thien Industrial Development Joint Stock Company	(*)	21,000,000,000
Shine Capital Group Joint Stock Company	-	15,000,000,000
CNC Technology Solutions Joint Stock Company	-	9,500,000,000
Mr. Nguyen Van Hung	-	8,227,247,829
Interest income	**9,976,712,879**	**5,777,344,293**
CLI Invest Company Limited	7,861,961,096	(219,856,416)
Vietnam American Oil Tools Joint Stock Company	1,166,794,522	786,410,957
The Vietnam Feed Joint Stock Company	947,957,261	1,707,727,561
Green Park Nam Binh Xuyen Development Company Limited	-	2,770,010,137
Shine Capital Group Joint Stock Company	-	686,465,753
CNC Technology Solutions Joint Stock Company	-	46,586,301

	Current period	Prior period
	VND	VND
Borrowing costs	**8,680,849,201**	**4,330,906,655**
Vietnam CNC and Technology Application Joint Stock Company	3,034,849,316	3,034,849,316
Ms. Nguyen Hong Nhung	2,672,866,330	87,209,805
CLI Invest Company Limited	1,480,698,083	122,197,278
Ms. Nguyen Thi Dung	966,791,637	279,691,350
CNCTech Aerospace Joint Stock Company	525,643,835	525,643,836
Hop Thinh Green Clusters Joint Stock Company	-	218,191,782
Pavana Technologies Joint Stock Company	-	63,123,288
Dividend received	**2,919,572,025**	**2,389,395,426**
VINECO Telecommunication Systems Joint Stock Company	2,795,782,710	2,389,395,426
Hop Thinh Green Clusters Joint Stock Company	123,789,315	-
Disposal of debt receivables and trading securities	**231,490,017,522**	**-**
MKC Vinh Phuc Joint Stock Company	231,490,017,522	-
Disposal of asset	**16,003,203,000**	**-**
MKC Vinh Phuc Joint Stock Company	16,003,203,000	-

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

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**101,335,074,435**	**108,312,297,742**
CNC Technology Solutions Joint Stock Company	53,712,466,740	10,537,749,954
VINECO Telecommunication Systems Joint Stock Company	21,015,813,811	22,191,859,213
Vietnam CNC and Technology Application Joint Stock Company	11,716,030,775	-
UTI Semitech Company Limited	7,840,749,059	64,514,718,123
Arts Group Joint Stock Company	7,050,000,000	(**)
Green Park Nam Binh Xuyen Development Company Limited	14,050	3,443,799,134
Shine Capital Group Joint Stock Company	(*)	7,624,171,318
Short-term advances to suppliers	**4,535,133,882**	**18,108,754,909**
CNC Technology Solutions Joint Stock Company	4,535,133,882	-
Ba Thien Industrial Development Joint Stock Company	(*)	18,108,754,909
Short-term loan receivables	**21,645,336,985**	**131,753,006,682**
Vietnam American Oil Tools Joint Stock Company	15,342,136,985	14,175,342,463
Arts Group Joint Stock Company	6,303,200,000	(**)
CLI Invest Company Limited	-	44,371,764,384
Shine Capital Group Joint Stock Company	(*)	33,856,712,328
The Vietnam Feed Joint Stock Company	(*)	38,829,073,534
MKC Vinh Phuc Joint Stock Company	-	520,113,973
Other short-term receivables	**168,493,845,994**	**1,433,425,498**
Green Park Nam Binh Xuyen Development Company Limited	60,000,000,000	-
CNC Technology Solutions Joint Stock Company	60,478,063,284	327,711,706
Bluestar Alliance Holdings Ltd	45,000,000,000	-
VINECO Telecommunication Systems Joint Stock Company	2,795,782,710	-
Mr. Nguyen Van Hung	220,000,000	220,000,000

	Closing balance	Opening balance
	VND	VND
Sky Light Electronic Joint Stock Company	(*)	643,619,284
CLI Invest Company Limited	-	-
Ms. Nguyen Thi Dung	-	137,500,000
Mr. Nguyen Thai Son	(*)	97,719,508
Mr. Vu Anh Tuan	-	6,875,000
The Vietnam Feed Joint Stock Company	(*)	-
Short-term trade payables	**13,895,368,298**	**39,341,334,958**
VINECO Telecommunication Systems Joint Stock Company	12,870,360,870	3,526,167,938
CNC Technology Solutions Joint Stock Company	380,984,259	5,307,118,831
Arts Group Joint Stock Company	352,919,169	(**)
Vietnam CNC and Technology Application Joint Stock Company	291,104,000	-
The Vietnam Feed Joint Stock Company	(*)	17,603,523,300
Shine Capital Group Joint Stock Company	(*)	12,904,524,889
Short-term advances from customers	**40,832,385,354**	**102,914,704,730**
Green Park Nam Binh Xuyen Development Company Limited	35,832,385,354	-
Mr. Ngo Hung Tin	5,000,000,000	(**)
CNC Technology Solutions Joint Stock Company	-	97,949,704,730
Vietnam CNC and Technology Application Joint Stock Company	-	4,965,000,000
Short-term accrued expenses	**6,417,093,253**	**5,310,594,811**
Ms. Nguyen Hong Nhung	2,838,184,282	165,317,952
CNCTech Aerospace Joint Stock Company	1,676,698,630	1,301,054,795
Vietnam CNC and Technology Application Joint Stock Company	1,525,808,222	3,120,000,002
Ms. Nguyen Thi Dung	376,402,119	724,222,062
Short-term deferred revenue	**16,072,597**	**1,745,294,819**
CNC Technology Solutions Joint Stock Company	16,072,597	1,745,294,819
Other short-term payables	**20,109,947,386**	**250,188,252,692**
Ms. Nguyen Thi Dung	20,000,000,000	-
CNC Technology Solutions Joint Stock Company	109,947,386	388,252,692
MKC Vinh Phuc Joint Stock Company	-	249,800,000,000
Dividend, profit payables	-	**6,832,000,000**
FSI Holdings Company Limited	-	5,932,000,000
Mr. Nguyen Van Hung	-	600,000,000
Ms. Dinh Thi Thu Ha	-	300,000,000
Other long-term payables	**1,726,225,560**	**1,726,225,560**
Sky Light Electronic Joint Stock Company	(*)	8,335,725,800
CNC Technology Solutions Joint Stock Company	1,726,225,560	1,726,225,560
Short-term borrowings	**82,500,000,000**	**8,800,000,000**
Ms. Nguyen Thi Dung	82,500,000,000	-
Hop Thinh Green Clusters Joint Stock Company	-	8,800,000,000
Long-term borrowings	**84,990,000,000**	**112,000,000,000**
Vietnam CNC and Technology Application Joint Stock Company	51,000,000,000	51,000,000,000
Ms. Nguyen Hong Nhung	22,040,000,000	26,900,000,000
CNCTech Aerospace Joint Stock Company	10,600,000,000	10,600,000,000
Ms. Nguyen Thi Dung	1,350,000,000	23,500,000,000

(*) In the current period, Ba Thien Industrial Development Joint Stock Company is no longer related parites of the Companyl; Shine Capital Group Joint Stock Company, The Vietnam Feed Joint Stock Company, Sky Light Electronic Joint Stock Company and Mr. Nguyen Thai Son are no longer related parties of the Company from 03 April 2026.

(**) In the prior period:

- Arts Group Joint Stock Company ("Arts Group") is a subsidiary of the Company (the balances and transactions of Arts Group have been eliminated upon consolidation of the Company's interim consolidated financial statements);
- Mr. Ngo Hung Tin was not related parties of the Company.

Remuneration paid to the Board of Directors, Executive Board, Board of Supervisors and Chief Accountant during the period was as follows:

	Current period	Prior period
	VND	VND
Board of Directors	**3,722,898,065**	**3,284,142,938**
Mr. Nguyen Van Hung (i)	1,879,997,077	1,846,281,694
Mr. Nguyen Trung Kien (i)	919,488,287	757,183,465
Ms. Nguyen Thi Dung (i)	524,557,144	402,344,445
Mr. Vu Anh Tuan (i)	254,855,557	230,333,334
Mr. Dao Hoang Viet	144,000,000	48,000,000
Executive Board	**687,620,795**	**334,633,332**
Ms. Nguyen Phuong Nga	687,620,795	334,633,332
Board of Supervisors	**670,681,609**	**373,602,885**
Ms. Nguyen Thi Thom *(resigned on 26 March 2025)*	230,047,569	-
Ms. Le Thi Van	163,509,135	129,000,962
Ms. Nguyen Ngan Giang *(appointed on 26 April 2026)*	157,124,905	-
Ms. Nguyen Hong Nhung	72,000,000	-
Mr. Nguyen Phu Hoang *(resigned on 26 March 2026)*	48,000,000	244,601,923
Chief Accountant	**339,754,500**	**327,874,599**
Ms. Le Thu Thuy *(appointed on 03 April 2026)*	226,999,500	-
Mr. Nguyen Thai Son *(resigned on 03 April 2026)*	112,755,000	327,874,599

(i) Members of the Board of Directors concurrently serve as members of the Executive Board.

During the current period and the prior period, no other members of the Board of Directors and the Executive Board and Board of Supervisors received any income from the Company.

39. SUPPLEMENTAL DISCLOSURES OF INTERIM CONSOLIDATED CASH FLOW INFORMATION

Supplemental non-cash disclosures

Cash recovered from repayment of loan principals and interest income during the period excludes an amount of VND 43,980,471,002 representing the amount offset against the balance of deposits received for the transfer of trading securities. Proceed from sale, disposal of fixed assets and other long-term assets excludes an amount of VND 17,603,523,300 representing the amount offset against trade payables.

Consequently, increases, decreases in account payables have been adjusted by the same amount. Interest income from loans, dividends, and profits received during the period excludes VND 23,180,744,442 (prior period: VND 20,845,503,530) representing interest income from loans that has accrued but has not been received. Consequently, increases, decreases in accounts receivables have been adjusted by the same amount.

Cash outflows for payment of interest expense during the period excludes VND 10,195,267,236 (prior period: VND 11,911,507,677) representing interest payable that has accrued but has not been paid. Consequently, increases, decreases in accounts payable have been adjusted by the same amount.

40. SUBSEQUENT EVENTS

Pursuant to the Resolutions issued in July and August 2026, the Company's Board of Directors approved (i) the increase in capital contributions to Thang Long CNCTech Joint Stock Company and CNCTech Global Joint Stock Company, and (ii) the application dossier for the offering of shares to existing shareholders for the purpose of increasing the Company's charter capital in 2026. As at the date of approval of these interim consolidated financial statements, the Company is in the process of carrying out the aforementioned activities.

Pursuant to Resolution No. 2007/2026/NQ-HDQT dated 20 July 2026, the Board of Directors of Thang Long CNCTech Joint Stock Company ("CNCTech Thang Long") approved the divestment of all shares held by CNCTech Thang Long in CNCTech Aerospace Equipment Joint Stock Company. As at the date of approval of these interim consolidated financial statements, CNCTech Thang Long had completed the aforementioned divestment.

Nguyen Minh Trang	**Le Thu Thuy**	**Nguyen Van Hung**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 10 August 2026

JOINT STOCK COMPANY **CNCTECH GROUP**	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No. 18.01/NQ-HDQT	Hanoi, date June 18, 2026

RESOLUTION

Regarding the approval of the implementation of the plan to offer shares to existing shareholders to increase charter capital in 2026 and the plan to use the proceeds from the offering

BOARD
CNCTECH GROUP JOINT STOCK COMPANY

Base:

- The Law on Enterprises No. 59/2020/QH14 was approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025;
- The Law on Securities No. 54/2019/QH14 was approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;
- Decree No. 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, amended and supplemented by Decree No. 245/2025/ND-CP dated 11/9/2025;
- Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, repurchase of shares, registration of public companies and cancellation of public company status, has been amended and supplemented Circular No. 115/2025/TT-BTC dated 15/12/2025;
- Charter of CNCTech Group Joint Stock Company;
- Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHDCDTN dated 26/03/2026 of CNCTech Group Joint Stock Company;
- Minutes of the meeting of the Board of Directors on the same day of CNCTech Group Joint Stock Company.

RESOLUTION

Article 1: Approving the implementation of the plan to offer shares to existing shareholders to increase charter capital in 2026. Details are as follows:

1. Name of issued shares: Shares of CNCTech Group Joint Stock Company.
2. Ticker: CLI
3. Stock type: Common stock.
4. Par value: 10,000 VND/share.
5. Total issued shares: 91,600,000 shares.
6. Number of treasury shares: 0 shares.
7. Number of shares outstanding: 91,600,000 shares.

8. Number of shares offered: 18,320,000 shares.

9. Total value of shares offered for sale (at par value): 183,200,000,000 VND.

10. Expected charter capital after the offering: 1,099,200,000,000 VND.

11. Offering price: 10,000 VND/share.

12. Pricing method: Based on the situation of the stock market, capital demand, market value of stocks in the same industry, as well as on the basis of dilution, the offering price of shares to existing shareholders has been approved by the Annual General Meeting of Shareholders at the price of VND 10,000/share (according to the Resolution of the 2026 Annual General Meeting of Shareholders No. 2603/2026/NQ-ĐHDCDTN dated March 26, 2026).

13. Expected amount of proceeds from the offering: 183,200,000,000 VND

14. Issuance rate (number of shares registered for offering/expected number of outstanding shares): 20%.

15. Subject of offering: Existing shareholders named in the list of securities owners at the time of closing the list of shareholders to exercise the right to buy shares provided by the Vietnam Securities Depository and Clearing Corporation (VSDC).

16. Offering method: According to the method of exercising rights on the closing date of the list of shareholders.

17. Exercise ratio: 100:20 (On the last date of registration to exercise the right to purchase additional shares for shareholders, shareholders owning 100 shares will be entitled to 20 options, for every 01 right to buy 01 additional offering share).

18. Rounding principle: The number of additional shares offered to existing shareholders will be rounded down to the unit row, the decimal fraction (if any) will be summarized and handled according to the plan for handling odd shares and shares not yet offered to existing shareholders specified in Section 19.

    Example: On the closing date of the list of shareholders to exercise rights, shareholder A owns 456 shares corresponding to 456 rights to buy new shares. With an exercise ratio of 100:20, shareholder A will be entitled to buy (456:100) x 20 = 91.2 new shares. Thus, according to the principle of rounding down to the unit row, shareholder A is entitled to buy 91 shares; 0.2 odd shares will be summarized and handled according to the plan for handling odd shares and unoffered shares specified in Section 19.

19. Plan for handling odd shares and stocks refusing to buy (hereinafter referred to as odd shares and stocks not fully distributed) (if any):

    19.1 Odd shares and non-fully distributed shares include:

    (i) Odd shares arise due to rounding down to the unit rows;

    (ii) The number of shares that shareholders refuse to buy and/or do not fully register and/or are due to pay for the purchase of shares without paying the purchase money.

    (iii) The difference in the number of shares arises between the number of shares expected to be offered for sale (18,320,000 shares) and the actual number of shares offered to

existing shareholders according to the proportion of the rights exercised by shareholders.

19.2 Handling of odd shares and undistributed shares (if any): The Board of Directors will continue to distribute these shares and the distribution shall comply with the following provisions:

(i) The Board of Directors shall decide on the criteria, list of investors, the number of shares distributed to each investor and the conditions, methods and prices offered to investors on the condition that they are not more preferential than the plan to offer to existing shareholders approved by the General Meeting of Shareholders;

(ii) The handling of odd shares and shares not fully distributed to existing shareholders is in accordance with the provisions of Article 42 of Decree 155/2020 dated 21/12/2020, in accordance with the provisions of Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and other relevant provisions of current law;

(iii) The number of odd shares and undistributed shares when distributed to other investors according to the decision of the Board of Directors will be restricted from transfer for 01 year from the date of the end of the offering;

(iv) In case of expiration of the time limit for distribution of shares as prescribed by law (including the extended time (if any), if there are still shares that have not been fully offered, these unoffered shares shall be canceled and the Board of Directors shall issue a decision to terminate the offering.

20. Transfer of the right to buy: The existing shareholder named in the list on the closing date of the list of shareholders who are allocated the right to buy shares has the right to transfer their right to buy shares to another person within the specified time. The right to buy may only be transferred 01 (one) time. The assignee of the right to purchase may not further transfer it to a third party. The assignor and the transferee shall agree on the transfer price and pay the right transfer fee.

21. Transfer restrictions: Shares offered for sale to existing shareholders are freely transferable (except for the case specified in Section 19). Existing shareholders who own shares that are under transfer restrictions are still entitled to receive the right to buy shares and the number of additional shares purchased from the right to buy is not subject to transfer restrictions.

22. Expected time of offering: It is expected that in 2026, after being granted the Certificate of additional public offering of shares by the State Securities Commission, the Company will disclose information and distribute shares in accordance with the law.

23. Minimum Offering Success Rate: Not applicable.

24. Additional registration and registration for additional trading of shares: The additionally issued shares of CNCTech Group Joint Stock Company will be additionally registered at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional trading at the Hanoi Stock Exchange (HNX) in accordance with the law.

25. Consultant: Agribank Securities Joint Stock Company.

Other contents not mentioned in this Resolution shall remain the same according to the contents of Report No. 0503.09/2026/TT-HDQT dated 05/03/2026 approved by the General Meeting of Shareholders in Resolution No. 2603/2026/NQ-ĐHDCDTN dated 26/03/2026.

Article 2: Approving the detailed plan to use capital obtained from the offering of shares to existing shareholders to increase charter capital in 2026, specifically as follows:

1. The total amount expected to be collected from the offering is VND 183,200,000,000 (excluding expenses incurred from the offering), the Company will use the entire amount raised from the offering to increase the capital contributed to the subsidiary in the order of decreasing priority as follows:

STT	Purpose of use of capital	Expected amount of capital use (VND)	Expected capital use schedule
1	Additional capital contribution at CNCTech Thang Long Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company holding 94.28% of charter capital) to pay bank loan contracts.	130.000.000.000	In 2026
2	Additional capital contribution at CNCTech Global Joint Stock Company (a subsidiary of CNCTech Group Joint Stock Company with 92% of charter capital) to pay bank loan contracts.	53.200.000.000	In 2026
Total		**183.200.000.000**	

For temporarily idle capital sources due to not being disbursed according to the above-mentioned capital use plan, the Board of Directors will consider the decision to open a term deposit contract(s) to enjoy interest, ensuring that it is consistent with the actual disbursement progress of the capital use plan.

In case the progress of capital mobilization from the offering is slower than the payment schedule according to the capital use plan, the Board of Directors will allocate other capital sources of the Company to fulfill the payment obligations according to the capital use plan, then the capital raised from the offering will be used to pay to offset the due payment obligations arising from the The use of the above-mentioned own capital is in accordance with the plan to use the capital mobilized from the offering.

2. Handling plan in case the shares are not fully distributed: In case at the end of the offering period, the Company does not offer all the shares as registered, the proceeds from the offering are not enough for the above-mentioned capital purposes, the Board of Directors will implement plans to make up for the capital shortfall to fulfill the above purposes as follows: After:

   (i) Apply for an extension of the offering to continue offering the remaining shares to ensure compliance with the provisions of law;

(ii) Supplement the missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and the Company's internal regulations to implement the set plans.

Article 3: Approval of the plan to ensure that the offering of shares meets the regulations on foreign ownership ratio

- According to Official Letter No. 4705/UBCK-PTTT dated May 28, 2026 of the State Securities Commission, the maximum foreign ownership rate in CNCTech Group Joint Stock Company is 50%.
- According to information on foreign investors' ownership data published by VSDC on May 28, 2026, the number of CLI shares held by foreign investors is 11,013,313 shares, accounting for 12.02% of the Company's charter capital.

CNCTech Group Joint Stock Company is committed to using measures in accordance with the law to maintain the foreign ownership ratio after conducting a public offering of securities to ensure compliance with the provisions of the Securities Law and the Company's Charter.

For the additional public offering of shares to existing shareholders to increase the charter capital in 2026, all existing shareholders named in the General List of securities holders on the closing date of the list of shareholders who are allocated the right to buy may exercise their right to buy. When handling odd shares and undistributed shares (if any), the Company will offer for sale to domestic investors, not to foreign investors to ensure the ownership rate of foreign investors as prescribed.

Article 4. Authorize Mr. Nguyen Trung Kien – General Director cum Legal Representative to direct and sign documents related to: (i) Explanatory documents to the competent State agency (if any) to complete the offering; (ii) Implement the necessary legal tasks and procedures to change/update the Company's Enterprise Registration Certificate according to the new charter capital; (iii) Registration of additional shares at VSDC and (v) Registration of additional trading of shares of the Company at the Hanoi Stock Exchange (HNX).

Article 5.- This Resolution takes effect from the date of its signing. Members of the Board of Directors, the Executive Board, the Chief Control Board of relevant units, divisions and individuals shall be responsible for the implementation of this Resolution.

Recipients:
- As in Article 5;
- Save: Office.

TM. BOARD
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)
NGUYEN VAN HUNG

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

CHARTER

CNCTECH GROUP JOINT STOCK COMPANY

HANOI, March YEAR 2026

SOCIALIST REPUBLIC OF VIETNAM

independence - Freedom - Happiness

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CHARTER

CNCTECH GROUP JOINT STOCK COMPANY

Hanoi, Day 26 March ..... Year 2026

I. DEFINITIONS OF TERMS IN THE CHARTER

ARTICLE 1: EXPLANATION OF TERMS

1. **"Company"** is the abbreviation of **CNCTech Group Joint Stock Company.**
2. **"Copy"** means a paper copied from the master register or authenticated from the original by a competent agency or organization or which has been compared with the original.
3. **"Foreign individual"** means a person who bears a document identifying foreign nationality.
4. **"Shareholder"** means an individual or organization that owns at least one share of a joint-stock company.
5. **"Dividends"** are the net profits paid per share in cash or other assets.
6. **"Shares"** are contributed capital of equal value constituting the Company's charter capital.
7. **"Market price of shares"** means the market transaction price at the preceding time, the price agreed between the seller and the buyer, or the price determined by a valuation organization.
8. **"Enterprise registration certificate"** means a paper or electronic document recording information on enterprise registration issued by the business registration authority to the enterprise.
9. **"Capital contribution"** means the contribution of assets to form the charter capital of a company, including capital contribution to establish a company or additional charter capital of an established company.
10. **"Business"** means the continuous implementation of one, some or all stages of the process from investment, production to consumption of products or provision of services in the market for the purpose of seeking profits.
11. **"Persons with family relations"** include: wife, husband, natural father, natural mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, natural child, adopted child, son-in-law, daughter-in-law, brother-in-law, sister-in-law, brother-in-law, sister-in-law, sister-in-law, sister-in-law, brother-in-law, brother of husband, sister of wife, sister of husband, sister of husband, sister of wife, sister of husband.

12. **"Related person"** means an individual or organization that has a direct or indirect relationship with an enterprise in the following cases:

a. The parent company, the manager and legal representative of the parent company and the person competent to appoint the manager of the parent company;

b. Subsidiaries, managers and legal representatives of subsidiaries;

c. Individuals, organizations or groups of individuals or organizations capable of dominating the operation of such enterprise through ownership, acquisition of shares, contributed capital or through decision-making of the company;

d. Enterprise managers, legal representatives, controllers;

e. Spouse, natural father, mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, natural child, adopted child, son-in-law, daughter-in-law, brother, sister-in-law, brother-in-law, brother-in-law, brother-in-law, sister-in-law, sister-in-law of the company manager, legal representative, controller, member and shareholder owning contributed capital or controlling shares;

f. Individuals who are authorized representatives of companies and organizations specified at Points a, b and c of this Clause;

g. Enterprises in which individuals, companies and organizations specified at Points a, b, c, d, dd and e of this Clause have ownership to the extent that they dominate the company's decision-making.

13. **"Enterprise manager"** includes: Chairman of the Board of Directors, members of the Board of Directors, General Director, Deputy General Director, Director, Deputy Director, Chief Accountant.

14. **"Important managers"** include: Chairman of the Board of Directors, members of the Board of Directors, General Directors, Deputy General Directors, Directors, Deputy Directors, Chief Accountants.

15. **"Foreign investor"** means an individual or organization under the provisions of the Law on Investment.

16. **"Enterprise reorganization"** means the division, separation, consolidation, merger or transformation of the type of enterprise.

17. **"Voting capital"** is a share, whereby the owner has the right to vote on matters under the decision-making authority of the General Meeting of Shareholders.

18. **"Charter capital"** means the total par value of shares sold or registered for purchase upon establishment of a joint-stock company.

II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION, DURATION OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

ARTICLE 2: NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION AND DURATION OF OPERATION OF THE COMPANY

1. **Type of Business:**

The company is in the form of a Joint Stock Company, established and operating under the Law on Enterprises and other current regulations of the Socialist Republic of Vietnam.

2. **Company Name:**

Company name written in Vietnamese: **CNCTECH GROUP JOINT STOCK COMPANY**

Company name written in foreign language: **CNCTECH GROUP JOINT STOCK COMPANY**

Abbreviation: **CNCTECH GROUP**

3. **Head Office Address:**

1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam

Phone: 0868208111

Email: hello@cnctech.vn Website: cnctech.vn

4. The Company may establish branches and representative offices in the business area to carry out the Company's operational objectives in accordance with the decision of the Board of Directors and to the extent permitted by law.

5. Unless the operation is terminated before the time limit specified in Article 54 or the operation period is extended as prescribed in Article 55 of this Charter, the operation term of the Company is indefinite.

ARTICLE 3: LEGAL REPRESENTATIVE OF THE COMPANY

1. The Company has 03 (three) legal representatives, including: **Chairman of the Board of Directors, General Director and Deputy General Director** appointed by the Board of Directors of the Company. The Board of Directors shall decide on the number, scope of representatives and specific tasks of each legal representative from time to time, ensuring conformity with the Charter, provisions of law and actual operational needs of the Company. The appointment and replacement of the legal representative must be decided in writing by the Board of Directors and registered with the business registration authority in accordance with law.

2. In case the Company has two or more legal representatives, each legal representative shall exercise the right of independent representation within the scope of tasks and powers specified in this Charter and as assigned by the Board of Directors. In case the Board of Directors has not yet issued a decision on specific assignment, each legal representative may exercise the right of representation within the scope suitable to his/her title and not in the field specified exclusively for other legal representatives as prescribed below:

- The Chairman of the Board of Directors, without prejudice to other rights and obligations under this Charter, has the right to represent the Company in transactions under the decision-making authority of the General Meeting of Shareholders and the Board of Directors, on the basis of resolutions already passed, as well as other transactions as assigned by the Board of Directors.
- The General Director and Deputy General Director appointed as the legal representative shall have the rights and obligations of the legal representative in all activities of the Company (except for the fields under the representative competence of the Chairman of the Board of Directors under Clause 2 of this Article) and perform other tasks as assigned by the Board of Directors.

3. The legal representative of the Company must permanently reside in Vietnam. In case of absence for more than thirty (30) days in Vietnam, the legal representative must notify in writing to the Board of Directors of the time of absence and the authorized person to exercise his/her rights and obligations. In case the legal representative is absent without notifying or there is no authorized person, the Board of Directors may assign another legal representative or appoint another person to act as a substitute legal representative as prescribed by law.

4. The legal representative of the Company is required to exercise the rights and responsibilities specified in Articles 12 and 13 of the Law on Enterprises and relevant provisions of this Charter.

III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE COMPANY

ARTICLE 4: COMPANY'S OBJECTIVES

1. Business lines of the Company:

TT	Code of business lines	Name of business line
1	0141	Raising buffaloes and cows and producing buffalo and cow breeds *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources)*
2	0142	Breeding horses, donkeys, mules and producing horse breeds and donkeys *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources)*
3	0144	Raising goats, sheep, deer, deer and producing goat, sheep, deer, deer breeds *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources)*
4	0145	Pig breeding and pig breed production

		Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources)
5	0146	Poultry farming *Details: Agriculture-related services (CPC 881) (except for research or use of new animal breed genetic resources)*
6	2220	Production of plastic products
7	2511	Manufacture of metal components
8	2591	Metal forging, stamping, pressing and rolling; metal powder smelting
9	**2592 (major)**	Mechanical processing; metal processing and coating
10	2593	Production of cutlery, hand tools and common metal items
11	4101	Building houses for living
12	4102	Building houses that are not for living
13	4211	Railway construction
14	4212	Construction of road works
15	4221	Construction of electrical works *Details: Except for transmission and dispatching of the national power system; Construction and operation of multi-purpose hydropower and nuclear power of special socio-economic significance;*
16	4223	Construction of telecommunications and communication works
17	4229	Construction of other public-utility works
18	4291	Construction of water works *Details: Except for transmission and dispatching of the national power system; Construction and operation of multi-purpose hydropower and nuclear power of special socio-economic significance*
19	4292	Construction of mining works
20	4293	Construction of processing and manufacturing works
21	4299	Construction of other civil engineering works *Details: Rental services related to construction equipment or dismantling or demolition of manned construction or civil design works*
22	4311	Demolition
23	4312	Site preparation *Details: Except Blasting Services*
24	4321	Electrical System Installation
25	4322	Installation of water supply, drainage, heater and air conditioning systems
26	4330	Completion of construction works
27	4690	General wholesale *Details: Exercising the right to wholesale distribution (without establishing wholesale establishments). Foreign*

		investors/foreign-invested economic organizations that carry out goods trading activities and activities directly related to goods purchase and sale in accordance with the provisions of the Government's Decree No. 09/2018/ND-CP dated January 15, 2018 (Except for the exercise of the right to export, import and distribution rights for goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to export, import and distribute);
28	6220	Computer consulting and computer infrastructure management
29	6310	Information technology infrastructure, data processing, storage and related activities
30	6810	Trading in real estate, land use rights belonging to owners, users or tenants *Details:* *- Real estate consultancy; Real estate management; Real estate brokerage (scope of operation specified in Articles 74, 75, 63 of the Law on Real Estate Business).* *- Real estate business (the scope of operation specified in Clause 3, Article 11 of the Law on Real Estate Business).*
31	7020	Business management consultancy activities and other management consultancy activities
32	7211	Scientific research and technological development in the field of natural sciences *Details: R&D services for natural sciences*
33	7310	Advertisement *(excluding cigarette ads)*
34	7730	Rental of machinery, equipment and other tangible utensils *Details: Exercising the right to lease goods (excluding financial leasing) of goods in accordance with Vietnamese law. Foreign investors/foreign-invested economic organizations carry out goods trading activities and activities directly related to goods purchase and sale in accordance with the Government's Decree No. 09/2018/ND-CP dated January 15, 2018.*
35	8230	Organizing trade introduction and promotion *Details: - Organizing events, seminars, conferences, exhibitions, fairs (it is not allowed to perform fire and explosion effects, do not use explosives, inflammables, chemicals to make props and tools for performing cultural programs, events or films)*
36	8299	Other business support service activities have not been classified anywhere *Details: Exercise of export and import rights. Foreign investors/foreign-invested economic organizations that carry out goods trading activities and activities directly related to goods*

		purchase and sale in accordance with the Government's Decree No. 09/2018/ND-CP dated January 15, 2018 (except for the exercise of the right to export, import and distribution rights for goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise

2. The Company is established and operates in accordance with the provisions of the law on enterprises, in order to mobilize and use capital effectively in business activities; maximize profits; ensure stable jobs for employees; increase benefits for shareholders; fully fulfill obligations to the State and develop the Company in a sustainable and long-term manner.

ARTICLE 5: SCOPE OF BUSINESS AND OPERATION OF THE COMPANY

1. The Company is authorized to plan and conduct all business activities in accordance with the Enterprise Registration Certificate and this Charter, in accordance with the provisions of applicable laws, and to take appropriate measures to achieve the Company's objectives.
2. The company may conduct business activities in other fields permitted by law and approved by the General Meeting of Shareholders.

IV. CHARTER CAPITAL AND SHARES

ARTICLE 6: CHARTER CAPITAL, SHARES

1. **Charter capital**:

The Company's charter capital is: 916,000,000,000 VND *(Nine hundred and sixteen billion VND)*

The total charter capital of the Company is divided into 91,600,000 shares *(Ninety-one million six hundred thousand shares)* with a par value of 10,000 VND/share.

2. The company may change its charter capital when approved by the General Meeting of Shareholders and in accordance with the provisions of law.
3. The Company's shares on the date of adoption of this Charter include ordinary shares. The rights and obligations of shareholders holding each type of shares are specified in Articles 12 and 13 of this Charter.
4. The Company may issue additional ordinary shares and preferred shares after obtaining the approval of the General Meeting of Shareholders and in accordance with the provisions of law . Ordinary shares must be prioritized for sale to existing shareholders in proportion to their ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares of shareholders who are not registered to buy out will be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and other persons on conditions that are less favorable than those offered to existing shareholders unless otherwise approved by the General Meeting of Shareholders.
5. The Company may repurchase shares issued by the Company in the manner provided

for in this Charter and applicable laws.

6. The company may issue other securities in accordance with the law.

ARTICLE 7: STOCK CERTIFICATION

1. Shareholders of the Company are granted share certificates corresponding to the number of shares and types of shares owned
2. Stocks are certificates issued by joint-stock companies, book entries or electronic data certifying the ownership of one or several shares of that company. Stocks must include the following principal contents:
   a. Name, enterprise code, address of the company's head office;
   b. Number of shares and types of shares;
   c. The par value of each share and the total par value of the number of shares inscribed on the shares;
   d. Full name, contact address, nationality, number of legal papers of the individual, for individual shareholders; name, enterprise code or number of legal papers of the organization, address of the head office for shareholders being organizations;
   e. Signature of the Chairman of the Board of Directors cum Legal Representative of the company;
   f. Registration number in the company's shareholder register and date of issuance of shares;
   g. Other contents for shares of preference shares (if any).
3. In case of errors in the content and form of shares issued by the company, the rights and interests of the owners of such shares shall not be affected. The Chairman of the Board of Directors cum the legal representative of the company shall be responsible for the damage caused by such errors.
4. In case the shares are lost, damaged or destroyed in other forms, the shareholders shall be re-granted shares by the company at the request of such shareholders. The shareholder's proposal must include the following contents:
   a. Information about shares that have been lost, damaged or otherwise destroyed;
   b. Commit to take responsibility for disputes arising from the re-issuance of new shares.
5. Within 20 days from the date of submission of a complete dossier of request for transfer of share ownership as prescribed by the Company or within 45 days from the date of full payment of the share purchase price as prescribed in the Company's stock issuance plan (or other time limits prescribed in the issuance terms), the holder of the number of shares shall be granted a securities certificate. The share holder shall not have to pay the Company the cost of printing the share certificate.

ARTICLE 8: OTHER SECURITIES CERTIFICATES

Bond certificates or other securities certificates of the Company are issued with the

signature of the legal representative and the seal of the Company.

ARTICLE 9: SHARE TRANSFER

1. All shares are freely transferable unless otherwise provided for by this Charter and law. Stocks listed or registered for trading on the Stock Exchange may be transferred in accordance with the provisions of the law on securities and securities market.
2. Shares that have not been fully paid shall not be transferred and enjoy related benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares and other benefits as prescribed by law.

V. ORGANIZATIONAL STRUCTURE, GOVERNANCE AND CONTROL

ARTICLE 10: ORGANIZATIONAL STRUCTURE, GOVERNANCE, AND CONTROL

The Company shall select the organizational and management structure according to the provisions of Point a, Clause 1, Article 137 of the Law on Enterprises. The Company's management, administration and control apparatus includes:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Control Board;
4. The General Director (and the Executive Board).

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

ARTICLE 11: RIGHTS OF SHAREHOLDERS

1. Ordinary shareholders have the following rights:
   a. Attending and speaking at the General Meeting of Shareholders and exercising the right to vote directly or through an authorized representative or other forms prescribed by law. Each ordinary share has one vote;
   b. Receive dividends at the rate decided by the General Meeting of Shareholders;
   c. Priority is given to the purchase of new shares corresponding to the percentage of ownership of ordinary shares of each shareholder in the company;
   d. Freely transfer their shares to others in accordance with the provisions of this Charter and relevant laws;
   e. Review, look up and extract information about names and contacts in the list of shareholders with voting rights; request the correction of their inaccurate information;
   f. Considering, looking, extracting or copying the company's charter, the minutes of

the General Meeting of Shareholders and the resolution of the General Meeting of Shareholders;

g. When the company is dissolved or goes bankrupt, it is entitled to receive a part of the remaining assets corresponding to the percentage of share ownership in the company;

h. Shareholders have the right to request the company to repurchase their shares in case the shareholders have voted not to pass the resolution on the reorganization of the company or change the rights and obligations of the shareholders specified in the company's charter. The request must be in writing, clearly stating the name and address of the shareholders, the number of shares of each type, the intended sale price, and the reason for requesting the company to repurchase. The request must be sent to the company within 10 days from the date the General Meeting of Shareholders approves the resolution on the issues specified in this Clause. The company must repurchase shares at the request of shareholders at the market price or the price calculated according to the principles specified in the company's charter within 90 days from the date of receipt of the request. In case of failure to reach an agreement on the price, the parties may request a valuation organization to appraise the price. The company introduces at least 03 valuation organizations for shareholders to choose and that selection is the final decision;

i. To be treated equally. Each share of the same type gives shareholders equal rights, obligations and benefits. In case the Company has preference shares, the rights and obligations associated with the preference shares must be approved by the General Meeting of Shareholders and fully announced to shareholders;

j. Have full access to periodic and unusual information published by the Company in accordance with the provisions of law;

k. To protect their legitimate rights and interests; to propose the suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Law on Enterprises;

l. Other rights as prescribed by law and this Charter.

2. Shareholders or groups of shareholders owning 05% or more of the total number of ordinary shares have the following rights:

a. Examine, look up and extract minutes and resolutions and decisions of the Board of Directors, mid-year and annual financial statements, reports of the Control Board, contracts and transactions that must be approved by the Board of Directors and other documents, except for documents related to trade secrets and business secrets of the company;

b. The Board of Directors is required to convene a meeting of the General Meeting of Shareholders in the following cases: (i) The Board of Directors seriously violates the rights of shareholders, the obligations of managers or makes decisions beyond its assigned competence; (ii) The Board of Directors violates the Company's Charter or acts contrary to the Resolutions of the General Meeting of Shareholders. A request for convening a meeting of the General Meeting of Shareholders must be in writing and must include the following contents: full name, contact address, nationality, number of legal papers of the individual, for individual shareholders; name, enterprise code or number of legal papers of the organization, address of the head office for shareholders being organizations; the number of shares and time of registration of shares of each shareholder, the total number of shares of the whole group of shareholders and the percentage of ownership in the total number of shares of the company, grounds and reasons for requesting the convening of the General Meeting of Shareholders. The request for convening a meeting must be accompanied by documents and evidences on the violations of the Board of Directors, the seriousness of the violations or the decision beyond its competence. Shareholders or groups of shareholders shall take full responsibility before law for the accuracy and truthfulness of documents and evidences provided to competent agencies when requesting the convening of the General Meeting of Shareholders.

c. Request the Supervisory Board to examine each specific issue related to the management and administration of the company's operation when deeming it necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, number of legal papers of the individual, for shareholders being individuals; name, enterprise code or number of legal papers of the organization, address of the head office for shareholders being organizations; the number of shares and the time of registration of shares of each shareholder, the total number of shares of the whole group of shareholders and the percentage of ownership in the total number of shares of the company; matters to be examined, the purpose of inspection;

d. Proposals for inclusion in the agenda of the General Meeting of Shareholders. Proposals must be in writing and sent to the Company at least 03 working days before the opening date. Proposals must clearly state the names of shareholders, the number of each type of shares of shareholders, and the issues proposed to be included in the meeting agenda;

e. Other rights as prescribed by the Law on Enterprises.

3. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate persons to the Board of Directors or the Control Board. The nomination of persons to the Board of Directors and the Control Board shall be carried

out as follows:

a. Ordinary shareholders form groups to nominate persons to the Board of Directors and the Control Board must notify the group meeting to the shareholders attending the meeting before the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors and the Control Board, shareholders or groups of shareholders specified in this Clause may nominate one or several persons under the decision of the General Meeting of Shareholders as candidates for the Board of Directors and the Control Board. Specifically:

Shareholders or groups of shareholders owning from 10% to less than 20% of the total outstanding ordinary shares have the right to nominate 01 (one) candidate;

Shareholders or groups of shareholders owning between 20% and less than 30% of the total outstanding ordinary shares have the right to nominate 02 (two) candidates;

Shareholders or groups of shareholders owning from 30% to less than 50% of the total outstanding ordinary shares have the right to nominate 03 (three) candidates;

Shareholders or groups of shareholders owning between 50% and less than 65% of the total outstanding ordinary shares have the right to nominate 04 (four) candidates;

Shareholders or groups of shareholders owning 65% or more of the total outstanding ordinary shares have the right to nominate the maximum number of candidates equal to the total number of members of the Board of Directors and/or the Supervisory Board to be elected.

In case the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate under the decision of the General Meeting of Shareholders, the remaining number of candidates shall be nominated by the Board of Directors, the Control Board and other shareholders.

ARTICLE 12: SHAREHOLDERS' OBLIGATIONS

1. Pay in full and on time the number of shares committed to buy.
2. It is not allowed to withdraw capital contributed in ordinary shares from the company in any form, except for the case where the shares are repurchased by the company or another person. In case a shareholder withdraws part or all of the contributed share capital in contravention of the provisions of this Clause, such shareholder and the person with related interests in the company must be jointly responsible for the company's debts and other property obligations in the charter capital, the value of the shares that have been withdrawn and the damages incurred.
3. Comply with the company's Charter and Internal Management Regulations.

4. Comply with the resolutions of the General Meeting of Shareholders and the Board of Directors.

5. Confidentiality of information provided by the company in accordance with the provisions of the company's charter and law; only use the information provided to exercise and protect their legitimate rights and interests; strictly prohibit the dissemination or copying or sending of information provided by the company to other organizations and individuals.

6. Attending the General Meeting of Shareholders and exercising voting rights through the following forms:

   a) Attend and vote directly at the meeting or attend through online meetings and electronic voting (if the Company applies the form of online meeting);

   b) Authorize other individuals and organizations to attend and vote at the meeting;

   c) Attending and voting through online conferences or other electronic forms;

   d) Send voting slips to the meeting by mail, fax or e-mail.

7. Take personal responsibility when performing one of the following acts on behalf of the Company in any form:

   a) Violating law;

   b) Conducting business and other transactions for self-interest or serving the interests of other organizations and individuals;

   c) Pay debts that are not due before financial risks to the Company.

8. Fulfill other obligations as prescribed by current law.

ARTICLE 13: GENERAL MEETING OF SHAREHOLDERS

1. The General Meeting of Shareholders consists of all shareholders with voting rights, which is the highest decision-making body of the Company. The General Meeting of Shareholders meets annually once a year and within 04 (four) months from the end of the fiscal year. In case of necessity, the Board of Directors may extend the Annual General Meeting of Shareholders but not more than 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold an extraordinary meeting. The meeting location of the General Meeting of Shareholders is determined to be the place where the chairman attends the meeting and must be in the territory of Vietnam.

2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select a suitable location in the territory of Vietnam. The Annual General Meeting of Shareholders shall discuss and approve the following issues:

   a. The company's annual business plan;

b. Audited annual financial statements;

c. The report of the Board of Directors on the governance and operation results of the Board of Directors and each member of the Board of Directors;

d. Reports of the Supervisory Board on the company's business results, operating results of the Board of Directors and the General Director;

e. Reports on self-assessment of performance of the Control Board and Controllers;

f. Dividend level for each share of each type;

g. Other matters under their jurisdiction (if any).

In case the audit report of the Company's annual financial statements contains material exceptions, contrary audit opinions or rejections, the Company must invite the representative of the auditing organization approved to audit the Company's financial statements to attend the Annual General Meeting of Shareholders and the representative of the approved auditing organization mentioned above is responsible for attending the Annual General Meeting of Shareholders of the Company.

3. The Board of Directors convenes an extraordinary General Meeting of Shareholders in the following cases:

a. The Board of Directors deems it necessary for the benefit of the company and shareholders;

b. The remaining number of members of the Board of Directors and the Control Board is less than the minimum number of members as prescribed by law;

c. At the request of shareholders or groups of shareholders specified in Clause 2, Article 11 of the Company's Charter;

d. At the request of the Supervisory Board;

e. Other cases as prescribed by law and the company's charter.

4. Convening an extraordinary General Meeting of Shareholders

a. The Board of Directors shall convene a meeting of the General Meeting of Shareholders within thirty 30 days from the date on which the remaining members of the Board of Directors or Controllers as prescribed at Point b, Clause 3 of this Article or receipt of the request specified at Points c and d, Clause 3 of this Article;

b. In case the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed at Point a, Clause 4 of this Article, within the next thirty (30) days, the Supervisory Board must replace the Board of Directors to convene a meeting of the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises;

c. In case the Control Board fails to convene a meeting of the General Meeting of Shareholders as prescribed at Point b, Clause 4 of this Article, within the next thirty (30) days, the shareholder or group of shareholders at the request specified at Point c, Clause 3 of this Article may replace the Board of Directors or the Control Board to convene a meeting of the General Meeting of Shareholders in accordance with the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting and making decisions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders shall be refunded by the Company. This cost does not include expenses spent by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

5. Procedures for organizing a meeting of the General Meeting of Shareholders are specified in Clause 5, Article 140 of the Law on Enterprises.

ARTICLE 14: RIGHTS AND OBLIGATIONS OF THE GENERAL MEETING OF SHAREHOLDERS

1. The General Meeting of Shareholders has the following rights and obligations:

a. Through the company's development orientation;

b. To decide on the types of shares and the total number of shares of each type entitled to be offered for sale; to decide on the annual dividend of each type of shares;

c. Electing, dismissing and dismissing members of the Board of Directors and Controllers;

d. Decision on investment or sale of assets valued at 50% or more of the total value of assets recorded in the Company's latest financial statements;

e. Approving contracts and transactions between the Company and entities specified in Clause 1 and Clause 3, Article 167 of the Law on Enterprises and Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

f. Through contracts and other transactions (not within the scope specified at Points d and e, Clause 1 of this Article) with a value greater than 50% or more of the total value of assets recorded in the Company's latest financial statements.

g. Decision on amendments and supplements to the company's charter;

h. Approval of annual financial statements;

i. Deciding on the repurchase of shares to reduce charter capital;

j. Consider and handle violations committed by members of the Board of Directors and members of the Control Board that cause damage to the company and its shareholders;

k. Decision on reorganization or dissolution of the company;

l. To decide on the budget or the total level of remuneration, bonuses and other benefits for the Board of Directors and the Control Board;

m. Approving internal governance regulations; operating regulations of the Board of Directors and the Control Board;

n. Approving the list of independent auditing firms; deciding on independent auditing firms to inspect the company's operations, exempting independent auditors when deeming it necessary;

o. Other rights and obligations as prescribed by the Law on Enterprises.

2. The General Meeting of Shareholders discussed and approved the following issues:

a. The Company's annual business plan;

b. Audited annual financial statements;

c. The report of the Board of Directors on the governance and operation results of the Board of Directors and each member of the Board of Directors;

d. Report of the Supervisory Board on the Company's business results, operation results of the Board of Directors, General Director;

e. Report on self-assessment of performance of the Supervisory Board and members of the Supervisory Board;

f. Dividend level for each share of each type;

g. Number of members of the Board of Directors and the Control Board;

h. Election, dismissal and dismissal of members of the Board of Directors and members of the Control Board;

i. To decide on the budget or the total level of remuneration, bonuses and other benefits for the Board of Directors and the Control Board;

j. Approving the list of approved auditing firms; deciding on approved auditing firms to inspect the company's activities when deeming it necessary;

k. Supplementing and amending the company's charter;

l. The type of shares and the number of new shares issued for each type of shares;

m. Division, separation, consolidation, merger or transformation of the Company;

n. Reorganization and dissolution (liquidation) of the Company and appointment of liquidators;

o. Decision to invest or sell assets valued at 35% or more of the total value of assets recorded in the Company's latest financial statements;

p. The Company signs contracts and transactions between the Company and the entities specified in Clause 1 and Clause 3, Article 167 of the Law on Enterprises and Clause 84, Article 1 of the Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

q. The Company signs other contracts and transactions (not within the scope specified at Points o and p, Clause 2 of this Article) with a value greater than 50% or more of the total value of assets recorded in the Company's latest financial statements;

r. Deciding on the repurchase of shares to reduce charter capital;

s. Approving the Internal Regulation on corporate governance, the Regulation on the operation of the Board of Directors, the Regulation on the operation of the Supervisory Board;

t. Other matters as prescribed by law and this Charter.

3. All resolutions and issues that have been included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

ARTICLE 15: AUTHORIZATION TO ATTEND THE GENERAL MEETING OF SHAREHOLDERS

1. Shareholders and authorized representatives of shareholders being organizations may directly attend meetings or authorize one or several other individuals and organizations to attend meetings or attend meetings through one of the forms specified in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization of representative individuals and organizations to attend the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The authorization document shall be made in accordance with the civil law and must clearly state the name of the authorized shareholder, the name of the authorized individual or organization, the number of authorized shares, the contents of the authorization, the scope of authorization, the duration of the authorization, and the signatures of the authorizing party and the authorized party.

   The person authorized to attend the General Meeting of Shareholders must submit a written authorization when registering to attend the meeting. In case of re-authorization, the attendees of the meeting must also present the original written authorization of the

shareholder or the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. The voting slip of the authorized person attending the meeting within the scope of authorization is still valid in one of the following cases, except for the following cases:

   a. The authorizer has died, has limited civil act capacity or has lost his/her civil act capacity;

   b. The authorizer has canceled the authorization designation;

   c. The authorizer has canceled the authority of the person performing the authorization.

   This clause does not apply in the event that the Company receives notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened. The legal representative or authorized representative has full authority in his or her name.

ARTICLE 16: CHANGE PERMISSIONS

1. The change or cancellation of special rights associated with a type of preference shares takes effect when it is approved by shareholders representing 65% or more of the total votes of all shareholders attending the meeting. The resolution of the General Meeting of Shareholders on the contents of adversely changing the rights and obligations of shareholders owning preference shares shall only be adopted if it is approved by the number of preference shareholders of the same type owning 75% or more of the total preference shares of that type or by the preference shareholders of the same type owning 75% or more of the total preference shares of that type in case of adoption of the resolution in the form of written opinions.

2. The organization of a meeting of shareholders holding a type of preference shares to approve the change of the above-mentioned rights is only valid when there are at least 02 shareholders (or their authorized representatives) and hold at least 1/3 of the par value of the issued shares of that type. In case there are insufficient delegates as mentioned above, the meeting shall be reconvened within the next 30 days and the holders of shares of that type (regardless of the number of persons and shares) who are present in person or through their authorized representatives shall be considered to have sufficient number of delegates. At the meetings of shareholders holding the above-mentioned preference shares, holders of shares of that type who are present in person or through their representatives may request a secret ballot. Each share of the same type shall have equal voting rights at the above-mentioned meetings.

3. The procedure for conducting such separate meetings shall be carried out similarly to the provisions of Articles 18, 19 and 20 of this Charter.

4. Unless otherwise provided by the terms of the issuance of shares, the special rights

attached to the types of shares with preferential rights over some or all matters relating to the distribution of the Company's profits or assets are not altered when the Company issues additional shares of the same type.

ARTICLE 17: MEETING CONVENING, MEETING AGENDA AND NOTICE OF INVITATION TO THE GENERAL MEETING OF SHAREHOLDERS

1. The Board of Directors convenes an annual and extraordinary General Meeting of Shareholders. The Board of Directors convenes an extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 13 of this Charter.

2. The convener of the General Meeting of Shareholders must perform the following tasks:

   a. Prepare a list of shareholders eligible to participate in and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no later than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders. The company must disclose information on the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the last registration date;

   b. Prepare the program and content of the congress;

   c. Preparing documents for the congress;

   d. Draft resolutions of the General Meeting of Shareholders according to the expected contents of the meeting;

   e. Determining the time and place of the congress;

   f. Notify and send notices of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;

   g. Other tasks for the congress.

3. The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders by means of ensuring that the contact address of the shareholders is reached, and at the same time published on the website of the Company and the State Securities Commission, the Stock Exchange where the Company's shares are registered for trading. The convener of the General Meeting of Shareholders must send the notice of invitation to the meeting to all shareholders in the List of shareholders entitled to attend the meeting at least 21 (twenty-one days) before the opening date of the meeting. The agenda of the General Meeting of Shareholders, documents related to the issues to be voted on at the General Meeting of Shareholders shall be sent to the shareholders or/and posted on the Company's website. In case the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice of invitation to the meeting must clearly state the link to all meeting documents for shareholders to access, including:

a. Meeting agendas, documents used in the meeting;

b. List and details of candidates in case of election of members of the Board of Directors, members of the Supervisory Board;

c. Voting slips;

d. Draft resolutions for each issue on the meeting agenda.

4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 11 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be made in writing and must be sent to the Company at least 03 working days before the opening date of the meeting. Proposals must clearly state the names of shareholders, the number of shares of each type of shareholders, and the issues proposed to be included in the agenda of the meeting.

5. The convener of the General Meeting of Shareholders has the right to reject the proposal specified in Clause 2 of this Article at least 02 working days before the opening date of the General Meeting of Shareholders must reply in writing and clearly state the reason. The convener of the General Meeting of Shareholders may only refuse the petition if it falls into one of the following cases:

a. The petition is sent in contravention of the provisions of Clause 4 of this Article;
b. At the time of petition, the shareholder or group of shareholders does not hold 5% or more of the ordinary shares as prescribed in Clause 2, Article 11 of this Charter;
c. Proposals are not within the scope of the decision-making authority of the General Meeting of Shareholders;
d. Other cases as prescribed by law and this Charter.

6. The convener of the General Meeting of Shareholders must accept and include the proposals specified in Clause 4 of this Article in the proposed agenda and contents of the meeting, except for the case specified in Clause 5 of this Article; the proposals shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

ARTICLE 18: CONDITIONS FOR CONDUCTING THE GENERAL MEETING OF SHAREHOLDERS

1. The General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents more than 50% of the total votes.

2. In case the first meeting is not eligible to be held as prescribed in Clause 1 of this Article, the notice of invitation to the second meeting must be sent within 30 days from the date of the intended first meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total votes.

3. In case the second meeting is not eligible to be held as prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within 20 days from the date of the intended second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of votes cast by shareholders attending the meeting.

4. Only the General Meeting of Shareholders has the right to decide to change the meeting agenda which has been sent together with the notice of invitation to the meeting as prescribed in Article 17 of the Company's Charter.

ARTICLE 19: PROCEDURES FOR CONDUCTING MEETINGS AND VOTING AT THE GENERAL MEETING OF SHAREHOLDERS

The format of meeting and voting at the General Meeting of Shareholders is conducted as follows:

1. Before the opening of the meeting, the Company must carry out the procedures for registering shareholders to attend the meeting and must carry out the registration until all shareholders who have the right to attend the meeting are registered in the following order:

   a. When registering shareholders, the Company shall grant each shareholder or authorized representative the right to vote for a voting card, on which the registration number, full name of the shareholder, full name of the authorized representative and the number of votes of such shareholder are inscribed. The General Meeting of Shareholders shall discuss and vote on each issue in the program. The voting shall be conducted by voting for or without opinion. At the General Meeting, the number of cards approving the resolution is collected first, the number of cards disapproving the resolution is collected later, and finally counting the total number of votes in favor or disapproval for decision. The results of vote counting shall be announced by the Chairman immediately before the end of the meeting. The General Meeting shall elect persons responsible for counting votes or supervising the vote counting at the request of the Chairman. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders at the request of the Chairman of the meeting;

   b. Shareholders, authorized representatives of shareholders who are organizations or authorized persons who come after the meeting has opened have the right to register immediately and then have the right to participate and vote at the general meeting immediately after registration. The chairman is not responsible for stopping the general meeting so that shareholders are late to register and the validity of the contents that have been voted on before remains unchanged.

2. The election of chairpersons, secretaries and vote counting committees is prescribed as follows:

a. The Chairman of the Board of Directors shall preside over or authorize another member of the Board of Directors to preside over the meeting of the General Meeting of Shareholders convened by the Board of Directors. In case the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the meeting on the principle of majority. In case the chairperson cannot be elected, the Head of the Executive Control Board shall elect the chairperson of the meeting and the person with the highest number of votes to chair the meeting;

b. Except for the case specified at Point a of this Clause, the signatory shall convene a meeting of the General Meeting of Shareholders to administer the meeting so that the General Meeting of Shareholders elects the chairperson of the meeting and the person with the highest number of votes shall chair the meeting;

c. The chairman shall appoint one or several persons to act as the secretary of the meeting;

d. The General Meeting of Shareholders shall elect one or several persons to the vote counting committee at the request of the chairman of the meeting.

3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session. The program must determine the time for each issue in the meeting agenda;

4. The Chairperson has the right to take necessary and reasonable measures to administer the meeting in an orderly manner, in accordance with the approved program and reflecting the wishes of the majority of the participants;

5. The General Meeting of Shareholders discusses and votes on each issue in the content of the program. The voting is conducted by voting in favor, disapproval and no opinion. The results of the vote count are announced by the chairman immediately before the end of the meeting.

a. Arrangement of seats at the meeting place of the General Meeting of Shareholders;

b. Ensure the safety of everyone present at the meeting places;

c. Creating conditions for shareholders to attend (or continue to attend) the general meeting. The convener of the General Meeting of Shareholders has the full right to change the above measures and apply all necessary measures. Applicable measures may be the issuance of an entrance certificate or the use of other forms of choice.

6. Shareholders or persons authorized to attend the meeting after the meeting has opened are still registered and have the right to vote immediately after registration; in this case, the validity of the previously voted contents remains unchanged;

7. The convener or chairman of the General Meeting of Shareholders has the following

rights:

a. Require all attendees to submit to inspections or other lawful and reasonable security measures;

b. Request the competent authority to maintain the order of the meeting; expel those who do not comply with the executive authority of the chairman, deliberately disrupt order, prevent the normal progress of the meeting, or fail to comply with the requirements for security checks from the General Meeting of Shareholders.

8. The Chairman has the right to postpone the meeting of the General Meeting of Shareholders that has a sufficient number of people registered to attend the meeting not more than 03 working days from the date the meeting is scheduled to open and may only postpone the meeting or change the meeting venue in the following cases:

a. The meeting venue does not have enough convenient seating for all attendees;

b. The means of communication at the meeting venue do not ensure the participation, discussion and voting of shareholders attending the meeting;

c. There are people attending the meeting to obstruct or disrupt the order, risking making the meeting not conducted fairly and legally.

9. In case the chairperson postpones or suspends the meeting of the General Meeting of Shareholders in contravention of the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairperson to administer the meeting until the end; all resolutions passed at such meeting shall take effect.

10. The Company can apply modern technology to organize the General Meeting of Shareholders through online meetings or a combination of both face-to-face meetings and online meetings. In this case, shareholders have the right to attend and express their opinions through online meetings and electronic voting or other electronic forms. The organization of the General Meeting of Shareholders through online meetings or a combination of face-to-face meetings and online meetings must comply with the provisions of the Regulation on organization of the General Meeting of Shareholders through online meetings or a combination of face-to-face meetings and online meetings approved by the Board of Directors of the Company.

ARTICLE 20: CONDITIONS FOR THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS TO BE APPROVED

1. The General Meeting of Shareholders approves all Resolutions under its jurisdiction by voting at the meeting or collecting written opinions.

2. Except for the cases specified in Clause 3 and Clause 4 of this Article below, resolutions of the General Meeting of Shareholders shall be passed when more than 50% of the total

votes of all shareholders attending and voting at the meeting approve (in case of holding a meeting) or are approved by the number of shareholders owning more than 50% of the total votes of all shareholders with the right to vote (in case of collecting shareholders' opinions in writing).

3. Resolutions of the General Meeting of Shareholders related to the following issues shall only be adopted when 65% or more of the total votes of all shareholders attending and voting at the meeting approve (in case of holding a meeting) or are approved by the number of shareholders representing more than 50% of the total votes of all shareholders with the right to vote (in case of collecting shareholders' opinions in writing):

   a. Type of shares and total number of shares of each type;

   b. Change of business lines, professions and fields;

   c. Changes in the organizational structure of the company's management;

   d. Projects on investment or sale of assets valued at 50% or more of the total value of assets recorded in the Company's latest financial statements;

   e. Reorganization and dissolution of the company.

4. The voting for the election of members of the Board of Directors and the Control Board must be carried out by the method of cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors or the Control Board and the shareholders have the right to accumulate all or part of their total votes for one or several candidates. The winner of the election of a member of the Board of Directors or the Supervisor shall be determined according to the number of votes calculated from high to low, starting from the candidate with the highest number of votes until the number of members specified in the company's charter is reached. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors or the Control Board, a re-election shall be conducted among the candidates with the same number of votes or selected according to the criteria specified in the election regulations or the company's charter.

5. In case of passing a resolution in the form of a written opinion, the resolution of the General Meeting of Shareholders shall be adopted if it is approved by the number of shareholders owning more than 50% of the total votes of all shareholders with the right to vote.

6. A resolution of the General Meeting of Shareholders on the contents of adversely changing the rights and obligations of shareholders owning preference shares shall only be approved if it is approved by the number of preference shareholders of the same type who own 75% or more of the total preference shares of that type or is approved by the

preference shareholders of the same type owning 75% or more of the total preference shares of that type in case of passing the resolution in the form of written opinions.

7. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for convening meetings and approving such resolutions violate the provisions of the Law on Enterprises and the company's Charter.

ARTICLE 21: COMPETENCE AND MODE OF COLLECTING SHAREHOLDERS' OPINIONS IN WRITING TO APPROVE THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

The competence and mode of collecting shareholders' opinions in writing to approve the resolution of the General Meeting of Shareholders shall comply with the following provisions:

1. The Board of Directors has the right to collect shareholders' opinions in writing to approve the decision of the General Meeting of Shareholders at any time, when deeming it necessary for the benefit of the Company and shareholders, except for the case specified in Clause 2, Article 147 of the Law on Enterprises;

2. The Board of Directors shall prepare the opinion poll, the draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send it to all shareholders with voting rights at least 10 days before the deadline for sending the opinion poll back. The list of shareholders who submit the opinion poll shall be made no later than 10 days before the date of sending the opinion poll. The opinion poll shall be sent to all shareholders by means of ensuring that it reaches the contact address of the shareholders, and at the same time published on the website of the Company and the State Securities Commission, the Stock Exchange where the Company's shares are registered for trading. The opinion poll and documents related to the issues to be consulted shall be sent to shareholders or/and posted on the Company's website. In case the documents are not sent together with the opinion poll, the opinion poll must clearly state the link to all documents to be consulted so that shareholders can access them;

3. The opinion poll must include the following principal contents:

   a. Name, address of the head office, enterprise code;

   b. Purpose of collecting opinions;

   c. Full name, contact address, nationality, number of legal papers of the individual, for shareholders being individuals; name, enterprise code or number of legal papers of the organization, address of the head office for shareholders being organizations or full name, contact address, nationality, number of legal papers of the individual, for representatives of shareholders being organizations; number of shares of each type and number of votes of shareholders;

d. Issues that need to be consulted for approval;

e. The voting plan includes approving, disapproving, and not having an opinion;

f. The deadline for sending to the company the answered opinion poll form;

g. Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send the replied opinion poll to the company by mail, fax or email according to the following provisions:

a. In case of sending letters, the replied opinion poll must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The opinion poll sent to the company must be contained in a sealed envelope and no one is allowed to open it before counting the votes;

b. In case of fax or email, the opinion poll sent to the company must be kept confidential until the time of vote counting;

c. Opinion polls sent to the company after the time limit specified in the opinion poll or have been opened in case of sending letters and disclosed in case of fax or email are invalid. Opinion polls that are not sent back are considered non-voting votes.

5. The Board of Directors shall count the votes and make a record of the vote counting under the witness and supervision of the Control Board or of shareholders who do not hold the company's management positions. The vote counting record must include the following principal contents:

a. Name, address of the head office, enterprise code;

b. Purpose and issues to be consulted to pass the resolution;

c. The number of shareholders with the total number of votes who participated in voting, distinguishing the number of valid votes and the number of invalid votes and the method of sending votes, enclosed with an appendix to the list of shareholders participating in voting.

d. The total number of votes in favor, disapproval and no opinion on each issue;

e. The issue was passed and the vote rate passed accordingly;

f. Full names and signatures of the Chairman of the Board of Directors, the supervisor of vote counting and the vote counter.

Members of the Board of Directors, vote counters and vote counting supervisors must be jointly responsible for the truthfulness and accuracy of the vote counting records; jointly and severally responsible for damages arising from decisions adopted due to untruthful or inaccurate vote counting;

6. The vote counting minutes and resolutions must be sent to shareholders within 15 days from the end of the vote counting. The submission of the vote counting minutes and resolutions can be replaced by posting on the company's website within 24 hours from the end of the vote counting;

7. The opinion poll that has been answered, the vote counting record, the approved resolution and relevant documents enclosed with the opinion poll are kept at the company's head office;

8. The resolution is adopted in the form of collecting shareholders' opinions in writing and is as valid as the resolution passed at the General Meeting of Shareholders.

ARTICLE 22: RESOLUTIONS AND MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS

1. The meeting of the General Meeting of Shareholders must be recorded in minutes and may be recorded or recorded and kept in other electronic forms. The minutes must be made in Vietnamese, may be made in a foreign language and contain the following principal contents:

   a. Name, address of the head office, enterprise code;

   b. Time and place of the General Meeting of Shareholders;

   c. Agenda and contents of the meeting;

   d. Full name of the chairman and secretary;

   e. Summary of the meeting's developments and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;

   f. The number of shareholders and the total number of votes of shareholders attending the meeting, the appendix to the list of shareholders and representatives of shareholders attending the meeting with the corresponding number of shares and votes;

   g. The total number of votes for each voting issue, clearly stating the voting method, the total number of valid and invalid, approving, disapproving and no opinion votes; the corresponding ratio of the total number of votes of shareholders attending the meeting;

   h. The issues that were passed and the corresponding percentage of votes voted for approval;

   i. Full names and signatures of the chairperson and secretary. In case the chairperson or secretary refuses to sign the minutes of the meeting, this record shall take effect if it is signed by all other members of the Board of Directors attending the meeting and contains all the contents specified in this Clause. The minutes of the meeting

clearly state the refusal of the chairperson or secretary to sign the minutes of the meeting.

2. The minutes of the General Meeting of Shareholders must be made and approved before the end of the meeting. The chairperson and the meeting secretary or other persons who sign the minutes must be jointly responsible for the truthfulness and accuracy of the minutes.

3. Minutes made in Vietnamese and foreign languages have the same legal effect. In case there is a difference in the content between the minutes in Vietnamese and in foreign languages, the contents of the minutes in Vietnamese shall apply.

4. The Resolution, the Minutes of the General Meeting of Shareholders, the appendix to the list of shareholders registered to attend the meeting with the signatures of the shareholders, the written authorization to attend the meeting, all documents attached to the Minutes (if any) and relevant documents attached to the notice of invitation to the meeting must be disclosed in accordance with the law on information disclosure on the securities market and must be kept at the Company's head office.

5. The minutes of the meeting and the Resolution of the General Meeting of Shareholders must be notified to shareholders who have the right to attend the General Meeting of Shareholders within 15 days from the date of adoption. The sending of the resolution may be replaced by posting it on the company's website within 24 hours from the end of the General Meeting of Shareholders.

ARTICLE 23: REQUEST FOR CANCELLATION OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Within 90 days from the date of receipt of the resolution or the minutes of the General Meeting of Shareholders or the minutes of vote counting results for consultation of the General Meeting of Shareholders, shareholders or groups of shareholders specified in Clause 2, Article 11 of this Charter may request the Court or Arbitration to consider or cancel the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening meetings and issuing decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the company's Charter, except for the case specified in Clause 7, Article 20 of this Charter.

2. The content of the resolution violates the law or this Charter.

VII. BOARD OF DIRECTORS

ARTICLE 24: CANDIDACY AND NOMINATION OF MEMBERS OF THE BOARD OF DIRECTORS

1. In case a candidate for the Board of Directors has been identified, the Company must

disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment to the truthfulness and accuracy of personal information disclosed and must commit to perform their duties honestly, prudently and in the best interests of the Company and Shareholders if elected as members of the Board of Directors. Information related to candidates for the Board of Directors to be announced includes:

a. Full name, date of birth;

b. Professional qualifications;

c. Work process;

d. Other managerial titles (including the title of the Board of Directors of other companies);

e. Interests related to the Company and its related parties;

f. Other information (if any) as prescribed in the company's charter;

g. The public company must be responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other managerial positions and interests related to the company of the candidate of the Board of Directors (if any).

2. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate candidates for the Board of Directors as prescribed in Clause 3, Article 11 of this Charter.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize the nomination in accordance with the company's charter, the internal regulations on corporate governance and the Regulation on operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with law.

4. Members of the Board of Directors must meet the criteria and conditions specified in Clauses 1 and 2, Article 155 of the Law on Enterprises and members of the Board of Directors may only be members of the Board of Directors or the Board of Members at a maximum of 05 other companies.

ARTICLE 25: COMPOSITION AND TERM OF OFFICE OF BOARD MEMBERS

1. The Board of Directors has from 03 to 11 members. The General Meeting of Shareholders decides on the specific number of members from time to time.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In case all members of the Board of Directors end their term of office at the same time, such members shall continue to be members of the Board of Directors until a new member is elected to replace and take over the work.
3. The number of non-executive members of the Board of Directors of a public company must meet the following provisions:
   a. There is at least 01 non-executive member in case the company has the number of members of the Board of Directors from 03 to 05 members;
   b. There are at least 02 non-executive members in case the company has the number of members of the Board of Directors from 06 to 08 members;
   c. There are at least 03 non-executive members in case the company has the number of members of the Board of Directors from 09 to 11 members.
4. Members of the Board of Directors shall no longer be members of the Board of Directors in case of dismissal, dismissal or replacement by the General Meeting of Shareholders as prescribed in Article 160 of the Law on Enterprises.
5. The appointment of members of the Board of Directors must be disclosed in accordance with the law on information disclosure on the securities market.
6. Members of the Board of Directors are not necessarily shareholders of the Company.

ARTICLE 26: POWERS AND OBLIGATIONS OF THE BOARD OF DIRECTORS

1. The Board of Directors is the managing agency of the Company, which has the full right to decide and exercise the rights and obligations of the company in the name of the Company, except for the rights and obligations under the jurisdiction of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are stipulated by law, the company's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:
   a. Decide on the company's strategy, medium-term development plan and annual business plan;
   b. Proposals on the types of shares and the total number of shares entitled to be offered for sale of each type;
   c. Decision on sale of unsold shares within the number of shares entitled to be offered

for sale of each type; decision on mobilization of additional capital in other forms;

d. Deciding on the selling price of the company's shares and bonds;
e. To decide on investment plans and investment projects within their competence and limits as prescribed by law;
f. Deciding on solutions for market development, marketing and technology;
g. Decide to invest in or sell assets valued at between 10% and less than 50% of the total value of assets stated in the Company's latest financial statements;
h. Through contracts and transactions between the Company and entities as prescribed in Clause 1 and Clause 2, Article 167 of the Law on Enterprises;
i. Through other contracts and transactions (not within the scope specified at Points g and h, Clause 2 of this Article) with a value of between 10% and less than 50% of the total value of assets recorded in the Company's latest financial statements;
j. To elect, dismiss and dismiss the Chairman of the Board of Directors; to appoint, dismiss, sign contracts and terminate contracts for the General Director and other important managers; to decide on salaries, remuneration, bonuses and other benefits of such managers; to appoint authorized representatives to participate in the Board of Members or the General Meeting of Shareholders in other companies, to decide on the level of remuneration and other benefits of such persons;
k. Supervising and directing the General Director and other managers in running the company's daily business;
l. Decide on the organizational structure, internal management regulations of the company, decide on the establishment of subsidiaries, branches, representative offices and the capital contribution and purchase of shares of other enterprises;
m. Approving programs and contents of documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders or collecting opinions for the General Meeting of Shareholders to approve resolutions;
n. Submit annual financial statements to the General Meeting of Shareholders;
o. Proposing the level of dividends to be paid; deciding on the time limit and procedures for paying dividends or handling losses arising in the course of business;
p. Proposing the reorganization and dissolution of the company; requesting the bankruptcy of the company;
q. Decision on promulgation of the Regulation on operation of the Board of Directors, internal regulation on corporate governance after being approved by the General Meeting of Shareholders; decision on promulgation of the Regulation on operation of the Audit Committee under the Board of Directors, Regulation on information disclosure of the company;
r. Other rights and obligations as prescribed by the Law on Enterprises.

3. The Board of Directors must report to the General Meeting of Shareholders the results of the Board of Directors in accordance with the provisions of Article 280 of the

Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities, as amended by Clause 82, Article 1 of Decree No. 245/2025/NDCP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020.

ARTICLE 27: REMUNERATION, BONUSES AND OTHER BENEFITS OF BOARD MEMBERS

1. The company has the right to pay remuneration and reward members of the Board of Directors according to business results and efficiency.
2. Salaries, remunerations, bonuses and other benefits of members of the Board of Directors shall be paid according to the following provisions:
   a. Members of the Board of Directors are entitled to work remuneration and bonuses. The work remuneration is calculated according to the number of working days necessary to complete the tasks of the Board of Directors members and the remuneration level per day. The Board of Directors estimates the remuneration level for each member on the principle of unanimity. The total remuneration and bonus level of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting;
   b. Members of the Board of Directors shall be paid expenses for meals, accommodation, travel and other reasonable expenses when performing their assigned tasks.
3. The remuneration of each member of the Board of Directors shall be included in the company's business expenses in accordance with the law on corporate income tax, expressed as a separate item in the company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.
4. A member of the Board of Directors who holds an executive position or a member of the Board of Directors who works in subcommittees of the Board of Directors or performs other tasks outside the scope of the normal duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump-sum remuneration, salary, commission, percentage of profits or other forms at the discretion of the Board of Directors.
5. Members of the Board of Directors are entitled to be paid for all travel, meals, lodging and other reasonable expenses incurred by them in the performance of their duties as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.
6. Members of the Board of Directors may purchase liability insurance by the Company

after the approval of the General Meeting of Shareholders. This insurance does not cover the liabilities of members of the Board of Directors related to violations of the law and the Company's Charter.

ARTICLE 28: CHAIRMAN OF THE BOARD OF DIRECTORS

1. The Chairman of the Board of Directors shall be elected, dismissed or dismissed from office by the Board of Directors from among the members of the Board of Directors.
2. The Chairman of the Board of Directors may not concurrently serve as the General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
   a. Formulate programs and plans for activities of the Board of Directors;
   b. Preparing programs, contents and documents for the meeting; convening, presiding over and presiding over meetings of the Board of Directors;
   c. Organize the adoption of resolutions and decisions of the Board of Directors;
   d. Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors;
   e. Chairman of the General Meeting of Shareholders;
   f. Rights and obligations of legal representatives and the Charter.
4. In case the Chairman of the Board of Directors submits a letter of resignation or is dismissed or dismissed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the letter of resignation or dismissal or dismissal.
5. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and perform the obligations of the Chairman of the Board of Directors according to the principles specified in the company's charter. In case no authorized person or the Chairman of the Board of Directors dies, goes missing, is temporarily detained, is serving an imprisonment penalty, is serving administrative handling measures at a compulsory detoxification facility, compulsory education institution, escapes from his/her place of residence, is restricted or loses his/her civil act capacity, has difficulties in cognition, behavior control, is banned from holding certain posts, practicing certain professions or doing certain jobs, the remaining members shall elect one of the members holding the position of Chairman of the Board of Directors on the principle that the majority of the remaining members approve until a new decision of the Board of Directors is issued.

ARTICLE 29: BOARD OF DIRECTORS MEETINGS

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board

of Directors within 07 working days from the end of the election of such Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and is equal, the members shall vote on the principle of majority to elect 01 of them to convene a meeting of the Board of Directors.

2. The Board of Directors meets at least once a quarter and may meet irregularly.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

   a. At the request of the Supervisory Board;

   b. At the request of the General Director or at least 05 other managers;

   c. At the request of at least 02 members of the Board of Directors.

4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating the purposes and issues to be discussed and decided under the competence of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the proposal specified in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors as requested, the Chairman of the Board of Directors shall be responsible for the damage caused to the company; the proposer has the right to replace the Chairman of the Board of Directors to convene a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors must send a notice of invitation to the meeting at least 03 working days before the date of the meeting. The notice of invitation to the meeting must specify the time and place of the meeting, the agenda, the issues discussed and decided. The notice of invitation to the meeting must be accompanied by documents used at the meeting and the votes of the members.

   The notice of invitation to the Board of Directors meeting may be sent by invitation, telephone, fax, electronic means and guaranteed to reach the contact address of each member of the Board of Directors registered at the company.

7. The Chairman of the Board of Directors or the convener shall send the notice of invitation to the meeting and enclosed documents to the members of the Control Board as for the members of the Board of Directors.

   Members of the Control Board have the right to attend meetings of the Board of Directors; have the right to discuss but not vote.

8. A meeting of the Board of Directors shall be held when three-quarters or more of the total number of members attend the meeting. In case the meeting convened under the provisions of this Clause does not have enough members to attend the meeting as prescribed, it may be convened for the second time within 07 days from the date of the intended first meeting, unless the company's charter stipulates a shorter time limit. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

9. Members of the Board of Directors are considered to attend and vote at the meeting in the following cases:

   a. Attending and voting directly at the meeting;

   b. Authorize other persons to attend meetings and vote as prescribed in Clause 11 of this Article;

   c. Attend and vote through online conferences, electronic voting or other electronic forms;

   d. Send voting ballots to the meeting by mail, fax, email;

   e. Sending voting slips by other means as prescribed in the company's charter.

10. In case of sending votes to the meeting by mail, the voting papers must be contained in sealed envelopes and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The voting papers shall only be opened in the presence of all participants of the meeting.

11. Members must attend all meetings of the Board of Directors. Members may authorize others to attend and vote if approved by a majority of members of the Board of Directors.

12. Resolutions and decisions of the Board of Directors shall be adopted if they are approved by the majority of members attending the meeting; in case the number of votes is equal, the final decision shall belong to the side with the opinion of the Chairman of the Board of Directors.

ARTICLE 30: SUBCOMMITTEES OF THE BOARD OF DIRECTORS

1. The Board of Directors may establish subordinate subcommittees to be in charge of development policies, human resources, compensation, internal audit, and risk management. The number of members of the subcommittee decided by the Board of Directors is at least 3 people, including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall take effect only when the majority of members attend and vote for approval at the meeting of the subcommittee.

2. The implementation of decisions of the Board of Directors or subcommittees under the Board of Directors must comply with current legal provisions and the provisions of the

company's charter and internal regulations on corporate governance.

ARTICLE 31: PERSON IN CHARGE OF CORPORATE GOVERNANCE

1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support the corporate governance at the enterprise. The person in charge of corporate governance may concurrently act as the company secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.
2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.
3. The person in charge of corporate governance has the following rights and obligations:
   a. Advising the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related affairs between the Company and shareholders;
   b. Prepare meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
   c. Advising on the procedure of meetings;
   d. Attend meetings;
   e. Advising on procedures for making resolutions of the Board of Directors in accordance with the provisions of law;
   f. Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and members of the Control Board;
   g. Supervise and report to the Board of Directors on the Company's information disclosure activities;
   h. Acting as a point of contact with relevant stakeholders;
   i. Confidentiality of information in accordance with the provisions of law and the company's Charter;
   j. Other rights and obligations as prescribed by law and the company's charter.

VIII. GENERAL DIRECTORS AND OTHER EXECUTIVES

ARTICLE 32: ORGANIZATION OF THE MANAGEMENT APPARATUS

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business of the Company. The Executive Board is headed by the General Director, responsible for organizing and operating the daily production and

business activities of the Company. The Executive Chairman is not a standing member of the Executive Board, but has the right to attend and request the General Director to report and hold meetings to discuss strategic issues, development orientations, senior personnel or other contents according to the competence assigned by the Board of Directors. In all cases, the General Director is still the person responsible to the Board of Directors for the results and efficiency of the Company's operating activities.

The Deputy General Directors and Executive Vice Chairmen assist the General Director and the Executive Chairman in performing their duties. In addition, the Company also has a School Accountant. The appointment, dismissal and dismissal of the above-mentioned positions must be approved by resolutions and decisions of the Board of Directors.

ARTICLE 33: COMPANY EXECUTIVE

1. The Company's executives include the General Director, the Executive Chairman, the Deputy General Director, the Executive Vice President, and the Chief Accountant.
2. At the request of the General Director and with the approval of the Board of Directors, the Company may recruit other executives with a number and standards in accordance with the Company's management structure and regulations prescribed by the Board of Directors. The executive of the enterprise shall be responsible for assisting the Company in achieving the set objectives in its operation and organization.
3. The General Director shall be paid salaries and bonuses. The salaries and bonuses of the General Director shall be decided by the Board of Directors.
4. The executive's salary shall be included in the Company's business expenses in accordance with the law on corporate income tax, which shall be expressed as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

ARTICLE 34: APPOINTMENT, DISMISSAL, DUTIES AND POWERS OF THE GENERAL DIRECTOR

1. The Board of Directors appoints a member of the Board of Directors or hires another person to serve as the General Director.
2. The General Director is the person who runs the daily business of the company; is subject to the supervision of the Board of Directors; is responsible to the Board of Directors and the law for the performance of assigned rights and obligations.

   The term of office of the General Director shall not exceed 05 years and may be re-appointed for an unlimited number of terms.
3. The General Director has the following rights and obligations:
   a. Deciding on matters related to the company's day-to-day business that is not under the jurisdiction of the Board of Directors;

b. Through contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of less than 10% or more of the total value of assets recorded in the company's latest financial statements;

c. Organizing the implementation of resolutions and decisions of the Board of Directors;

d. Organize the implementation of the company's business plan and investment plan;

e. Proposing the organizational structure plan and internal management regulations of the company;

f. Appointment, dismissal and dismissal of managerial positions in the company, except for those under the competence of the Board of Directors;

g. To decide on salaries and other benefits for employees in the company, including managers under the appointing authority of the General Director;

h. Labor recruitment;

i. Proposing a plan to pay dividends or handle losses in business;

j. Other rights and obligations as prescribed by law, the company's charter and resolutions and decisions of the Board of Directors.

4. The General Director must administer the daily business of the company in accordance with the provisions of law, the company's charter, the labor contract signed with the company and the resolution or decision of the Board of Directors. In case of operation contrary to the provisions of this Clause and cause damage to the company, the General Director shall be responsible before law and must pay compensation for damage to the company.

5. The General Director must meet the following criteria and conditions:

a. Not being subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;

b. must not be related persons of enterprise managers, members of the Control Board of the company and the parent company; representatives of state ownership interests, representatives of capital interests of enterprises at companies and parent companies;

c. Have professional qualifications and experience in the company's business administration.

ARTICLE 35: APPOINTMENT, DISMISSAL, DUTIES AND POWERS OF THE EXECUTIVE CHAIRMAN

1. The Chairman of the Board of Directors is another member of the Board of Directors appointed by the Board of Directors as the Executive Chairman.

2. The Executive Chairman performs the function of orienting, supervising and strategically directing the activities of the General Director and the Executive Board.

The Executive Chairman does not directly administer the daily business activities of the Company, unless specifically authorized by the Board of Directors.

3. The Executive Chairman of the Group has the following rights and obligations:

   a. Orient and supervise the activities of the Executive Board at the strategic level;

   b. Advising the General Director in proposing to the Board of Directors on development, investment, cooperation, senior personnel, brand and market expansion strategies;

   c. Coordinate with the General Director in monitoring the implementation of investment activities, cooperation agreements, high-level personnel policies, brand changes and strategic market expansion;

   d. Convene and chair working meetings between the Board of Directors and the Executive Board or extended Executive Board meetings as assigned/authorized by the Board of Directors to discuss strategic issues;

   e. Perform other tasks as assigned and authorized by the Board of Directors.

IX. CONTROL BOARD

ARTICLE 36: CANDIDACY AND NOMINATION OF MEMBERS OF THE CONTROL BOARD

1. The candidacy and nomination of members of the Control Board shall be carried out in the same manner as prescribed in Article 24 of this Charter.

2. In case the number of candidates of the Supervisory Board approved for nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nomination according to the mechanism specified in the company's charter and the internal regulations on corporate governance. The mechanism for the incumbent Supervisory Board to nominate candidates for the Supervisory Board must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is carried out.

ARTICLE 37: COMPOSITION OF THE SUPERVISORY BOARD

1. The Supervisory Board has from 03 to 05 members. The specific number is decided by the General Meeting of Shareholders from time to time. The term of office of members of the Supervisory Board shall not exceed 05 years and may be re-elected for an unlimited number of terms.

2. Members of the Control Board must meet the criteria and conditions specified in Article 169 of the Law on Enterprises and do not fall into the following cases:

   a. Working in the accounting and finance department of the Company;

   b. Being a member or employee of an independent auditing firm auditing the

company's financial statements for the previous 03 consecutive years.

3. Members of the Control Board shall be dismissed from office in the following cases:
   a. No longer meet the criteria and conditions for being a member of the Control Board as prescribed in Clause 2 of this Article;
   b. Have a letter of resignation and be approved;
4. A member of the Control Board shall be dismissed in the following cases:
   a. Failing to complete assigned tasks and jobs;
   b. Failing to exercise their rights and obligations for 06 consecutive months, except for force majeure cases;
   c. Repeated violations, serious violations of obligations of members of the Supervisory Board in accordance with the provisions of the Law on Enterprises and the Company's Charter;
   d. Other cases according to the resolution of the General Meeting of Shareholders.

ARTICLE 38: HEAD OF THE SUPERVISORY BOARD

1. The Head of the Control Board shall be elected by the Control Board from among the Controllers; the election, dismissal and dismissal shall be carried out on the principle of majority. The rights and obligations of the Head of the Control Board shall be prescribed by the company's Charter. The Control Board must have more than half of the Controllers permanently residing in Vietnam. The Head of the Control Board must have a university diploma or higher in one of the majors of economics, finance, accounting, auditing, law, business administration or majors related to the business activities of the enterprise.
2. Rights and obligations of the Head of the Control Board:
   a. Convening a meeting of the Supervisory Board;
   b. Request the Board of Directors, the General Director and other executives to provide relevant information to report to the Control Board;
   c. Prepare and sign the report of the Supervisory Board after consulting the Board of Directors for submission to the General Meeting of Shareholders.

ARTICLE 39: RIGHTS AND OBLIGATIONS OF THE CONTROL BOARD

The Control Board has the rights and obligations specified in Article 170 of the Law on Enterprises and the following rights and obligations:

1. Propose and propose the General Meeting of Shareholders to approve the list of auditing organizations approved to audit the Company's financial statements; decide on the audit organization approved to inspect the Company's operations, exempt the approved auditor when deemed necessary.

2. To be responsible to shareholders for their supervisory activities.
3. Supervise the financial situation of the Company, the compliance with the law in the activities of members of the Board of Directors, General Directors, and other managers.
4. Ensure coordination with the Board of Directors, the General Director and shareholders.
5. In case of detecting acts of violation of law or violation of the company's charter by members of the Board of Directors, the General Director and other executives of the enterprise, the Control Board must notify in writing to the Board of Directors within 48 hours, requesting the violator to stop the violation and take remedial measures.
6. Formulate the Operation Regulation of the Supervisory Board and submit it to the General Meeting of Shareholders for approval.
7. Report at the General Meeting of Shareholders as prescribed in Article 290 of the Government's Decree No. 155/2020/ND-CP dated December 31, 12, 2020 detailing the implementation of a number of articles of the Securities Law.
8. Have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to go to the working places of the Company's managers and employees during working hours.
9. Have the right to request the Board of Directors, members of the Board of Directors, the General Director and other managers to provide complete, accurate and timely information and documents on the management, administration and business activities of the Company.
10. Other rights and obligations as prescribed by law and this Charter.

ARTICLE 40: MEETING OF THE SUPERVISORY BOARD

1. The Control Board must meet at least 02 times in a year, the number of members attending the meeting is at least 2/3 of the members of the Control Board. The minutes of the Control Board meeting shall be detailed and clear. The recorder and members of the Control Board attending the meeting must sign the minutes of the meeting. The minutes of the meeting of the Control Board must be kept in order to determine the responsibilities of each member of the Control Board.
2. The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the approved audit organization to attend and answer matters that need to be clarified.

ARTICLE 41: SALARIES, REMUNERATION, BONUSES AND OTHER BENEFITS OF MEMBERS OF THE SUPERVISORY BOARD

Salaries, remunerations, bonuses and other benefits of Comptrollers shall comply with the following provisions:

1. Controllers shall be paid salaries, remuneration, bonuses and other benefits under the

decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration, bonuses, other benefits and annual operating budget of the Control Board;

2. Comptrollers shall be paid expenses for meals, accommodation, travel, and the use of independent consultancy services at a reasonable rate. This total remuneration and expenses shall not exceed the total annual operating budget of the Control Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;

3. Salaries and operating expenses of the Supervisory Board shall be included in the company's business expenses in accordance with the law on corporate income tax and other relevant laws and must be made into separate items in the company's annual financial statements.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE CONTROL BOARD, GENERAL DIRECTOR AND OTHER EXECUTIVES

ARTICLE 42: RESPONSIBILITY FOR HONESTY AND AVOIDANCE OF CONFLICTS OF INTEREST

Members of the Board of Directors, members of the Supervisory Board, General Directors and other executives shall be responsible for performing their duties, including those as members of subcommittees of the Board of Directors, in an honest and prudent manner for the benefit of the Company.

1. Members of the Board of Directors, members of the Control Board, General Director and other managers must publicize relevant interests in accordance with the provisions of the Law on Enterprises and relevant legal documents.

2. Members of the Board of Directors, members of the Supervisory Board, General Directors, other managers and related persons of these members may only use the information obtained through their positions to serve the interests of the public company.

3. Members of the Board of Directors, members of the Control Board, General Director and other managers are obliged to notify in writing to the Board of Directors or the Control Board of transactions between companies, subsidiaries or companies in which the public company controls more than 50% or more of the charter capital and such entity or related persons of such entity in accordance with law. For the above-mentioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the public company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

4. Members of the Board of Directors are not allowed to vote on transactions that benefit such member or related persons of such members in accordance with the provisions of

the Law on Enterprises and the company's charter.

5. Members of the Board of Directors, members of the Supervisory Board, General Directors, other managers and related persons of these entities are not allowed to use or disclose to others internal information to carry out related transactions.

ARTICLE 43: LIABILITY FOR DAMAGE AND COMPENSATION

1. Members of the Board of Directors, members of the Control Board, General Directors and other executives who violate their obligations and responsibilities honestly and prudently, fail to fulfill their obligations shall be responsible for the damages caused by their violations.

2. The Company compensates persons who have been, are or may become a stakeholder in complaints, lawsuits, and prosecutions (including civil, administrative and non-lawsuits filed by the Company) if such persons have been or are members of the Board of Directors, members of the Supervisory Board, General Directors, other executives, employees or representatives authorized by the Company who have been or are performing duties under the Company's authorization, acting honestly and prudently for the benefit of the Company and Shareholders on the basis of compliance with the law and there is no evidence confirming that such person has breached his/her responsibilities.

3. Compensation costs include judgment costs, fines, and other amounts payable in practice (including attorneys' fees) when resolving these cases within the framework of the law. The Company may purchase insurance for these persons to avoid the above liabilities

XI. RIGHT TO LOOK UP COMPANY BOOKS AND RECORDS

ARTICLE 44: RIGHT TO LOOK UP BOOKS AND RECORDS

1. Ordinary shareholders have the right to look up books and records, specifically as follows:

   a. Ordinary shareholders have the right to consider, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request the correction of their inaccurate information; consider, lookup, extract or copy the company's charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

   b. Shareholders or groups of shareholders owning 05% or more of total ordinary shares have the right to consider, look up and extract minutes and resolutions and decisions of the Board of Directors, mid-year and annual financial statements, reports of the Control Board, contracts and transactions that must be approved by the Board of Directors and other documents, except for documents related to trade secrets and business secrets of the Company.

2. In case the authorized representative of the shareholder and the group of shareholders requests to look up the books and records, the power of attorney of the shareholder and the group of shareholders that such person represents or a notarized copy of this power of attorney must be enclosed.
3. Members of the Board of Directors, members of the Supervisory Board, General Directors and other executives have the right to search the Company's register of shareholders, the list of shareholders, books and other records of the Company for purposes related to their positions provided that such information is kept confidential.
4. The company must keep this Charter and amendments to the Charter, the Enterprise Registration Certificate, regulations, documents proving the ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books and other documents as prescribed by law at the head office or another place provided that the shareholders and the Business Registration Authority are notified of the location of these documents.
5. The company's charter must be published on the Company's website.

XII. EMPLOYEES AND TRADE UNIONS

ARTICLE 45: EMPLOYEES AND TRADE UNIONS

1. The General Director shall make a plan for the Board of Directors to approve matters related to the recruitment, termination of employees, salaries, social insurance, benefits, rewards and discipline of employees and business executives.
2. The General Director shall make a plan for the Board of Directors to approve matters relating to the Company's relations with trade unions in accordance with the standards, best management practices and policies, practices and policies specified in this Charter, the Company's statutes and applicable laws.

XIII. PROFIT DISTRIBUTION

ARTICLE 46: PROFIT DISTRIBUTION

1. The General Meeting of Shareholders decides on the dividend payment level and the form of annual dividend payment from the Company's retained profits.
2. The Company does not pay interest on dividend payments or payments related to a type of stock.
3. The Board of Directors may propose the General Meeting of Shareholders to approve the payment of all or part of the dividend in shares and the Board of Directors is the agency that implements this decision.

4. In case dividends or other amounts related to a stock are paid in cash, the Company must pay in Vietnamese dong. The payment can be made directly or through banks on the basis of the bank account details provided by the shareholders. In case the Company has transferred according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company is not responsible for the amount of money transferred by the Company to this shareholder. The payment of dividends for shares registered for trading at the Stock Exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.
5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors passes a resolution or decision to determine a specific date to finalize the list of shareholders. Pursuant to that date, those who register as shareholders or owners of other securities are entitled to receive dividends in cash or shares, receive notices or other documents.
6. Other matters related to the distribution of profits shall be carried out in accordance with the provisions of law.

XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME

ARTICLE 47: BANK ACCOUNT

1. The company opens accounts at Vietnamese banks or at foreign bank branches licensed to operate in Vietnam.
2. Subject to the prior approval of the competent authority, in case of necessity, the Company may open an offshore bank account in accordance with the provisions of the law.
3. The Company conducts all payments and accounting transactions through Vietnamese currency or foreign currency accounts at the banks in which the Company opens accounts.

ARTICLE 48: FISCAL YEAR

The fiscal year starts on January 1 and ends on December 31 every year, especially the first year of operation starts from the date of operation and ends on December 31 of the same year.

ARTICLE 49: ACCOUNTING REGIME

1. The accounting regime used by the Company is the enterprise accounting regime or a specific accounting regime promulgated and approved by a competent authority.
2. The Company shall prepare accounting books in Vietnamese and keep accounting records in accordance with the law on accounting and relevant laws. These records must be accurate, up-to-date, systematic and must be sufficient to prove and explain the Company's transactions.

3. The company uses the accounting currency unit of Vietnam dong. In case the company has economic operations arising mainly in one foreign currency, it may choose that foreign currency as the accounting currency, take responsibility for such choice before law and notify it to the direct tax administration agency.

XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND RESPONSIBILITIES FOR INFORMATION DISCLOSURE

ARTICLE 50: ANNUAL, SEMI-ANNUAL AND QUARTERLY FINANCIAL STATEMENTS

1. The company must make annual financial statements and annual financial statements must be audited in accordance with law. The company shall announce the audited annual financial statements in accordance with the law on information disclosure on the securities market and submit them to competent state agencies.
2. The annual financial statement must include all reports, appendices and explanations in accordance with the law on corporate accounting. The annual financial statement must reflect honestly and objectively the operation of the Company.
3. The company must prepare and publish reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure on the securities market and submit them to competent state agencies.

ARTICLE 51: ANNUAL REPORT

The company must prepare and publish an annual report in accordance with the provisions of the law on securities and securities market.

XVI. CORPORATE AUDIT

ARTICLE 52: AUDIT

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to select one of these entities to audit the Company's financial statements for the next fiscal year based on the terms and conditions agreed with the Board of Directors.
2. The audit report is attached to the Company's annual financial statements.
3. Independent auditors who audit the Company's financial statements are entitled to attend meetings of the General Meeting of Shareholders and are entitled to receive notices and other information related to the General Meeting of Shareholders and to express opinions at the General Meeting on matters related to the audit of the Company's financial statements.

XVII. SEAL OF THE ENTERPRISE

ARTICLE 53: SEAL OF THE ENTERPRISE

1. The company uses two (02) seals with a circular shape and red ink, the content of the

seal must show information about the name of the enterprise and the enterprise code.

2. The specific form shall be decided by the Board of Directors of the company on the basis of compliance with the provisions of law. The Company's seal is kept at the Company's head office.
3. The Company's seal will be directly managed by the General Director and the use of the seal will be in accordance with the regulations issued by the Chairman of the Board of Directors of the Company.
4. The seal is used in cases prescribed by law or the parties to the transaction have an agreement on the use of the seal.
5. Seals are not allowed to be used for purposes unrelated to the Company's operations, not serving the interests of the Company and Shareholders.
6. When there is a change in key personnel (Chairman of the Board of Directors, General Director), the seal must be immediately transferred to the new key personnel.
7. Those who fail to transfer the Company's seal as well as other important documents that hinder the Company's operation will have to pay compensation for damages.

XVIII. DISSOLUTION OF THE COMPANY

ARTICLE 54: COMPANY DISSOLUTION

1. The company will be dissolved in the following cases:
   a. Termination of the operation term stated in the company's charter without a decision on extension;
   b. According to the resolutions and decisions of the General Meeting of Shareholders;
   c. The Enterprise Registration Certificate is revoked, unless otherwise provided for by the Law on Tax Administration.
2. The dissolution of the Company before the deadline (including the extended time limit) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

ARTICLE 55: OPERATION EXTENSION

1. The Board of Directors convenes a meeting of the General Meeting of Shareholders at least 7 months before the end of the operation term so that shareholders can vote on the extension of the Company's operation at the request of the Board of Directors.
2. The operation duration shall be extended when the number of shareholders representing 65% or more of the total number of votes of all shareholders attending the General Meeting of Shareholders approves.

ARTICLE 56: LIQUIDATION

1. At least 06 months before the end of the Company's operation term or after the decision to dissolve the Company, the Board of Directors must establish a Liquidation Board consisting of 03 members, of which 02 members are appointed by the General Meeting of Shareholders and 01 member is appointed by the Board of Directors from 01 independent auditing firm. The Liquidation Board prepares its operating regulations. Members of the Liquidation Board can be selected from among the Company's employees or independent experts. All liquidation-related expenses are prioritized by the Company to be paid before other debts of the Company.
2. The Liquidation Board is responsible for reporting to the Business Registration Authority on the date of establishment and the date of commencement of operations. From that time on, the Liquidation Board represents the Company in all affairs related to the liquidation of the Company before the Court and administrative authorities.
3. The proceeds from the liquidation shall be paid in the following order:
   a. Liquidation expenses;
   b. Salary arrears, severance allowances, social insurance and other benefits of employees under the signed collective labor agreement and labor contract;
   c. Tax debts;
   d. Other liabilities of the Company;
   e. The remainder after all debts from (a) to (d) above have been paid shall be distributed to the shareholders. Preferred shares shall be paid-up in advance.

XIX. SETTLEMENT OF INTERNAL DISPUTES

ARTICLE 57: INTERNAL DISPUTE RESOLUTION

1. In case of disputes and complaints related to the Company's operations, the rights and obligations of shareholders as prescribed in the Law on Enterprises, the company's charter, other legal provisions or an agreement between:
   a. Shareholders with the Company;
   b. Shareholders with the Board of Directors, Supervisory Board, General Director or other executives;

   The parties involved shall attempt to resolve such dispute through negotiation and conciliation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall assume the prime responsibility for the settlement of the dispute and require each party to present information related to the dispute within 30 working days from the date the dispute arises. In case the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to mediate

the dispute resolution process.

2. In case the mediation decision is not reached within 06 weeks from the start of the mediation process or if the decision of the mediator is not accepted by the parties, a party may take the dispute to Arbitration or the Court.
3. The parties shall bear the costs related to the negotiation and conciliation procedures. The payment of the Court's costs shall be made according to the Court's judgment.

XX. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER

ARTICLE 58: COMPANY CHARTER

1. The amendment and supplementation of this Charter must be considered and decided by the General Meeting of Shareholders.
2. In case there are provisions related to the Company's operation that are not mentioned in this Charter or in case there are new legal provisions different from the provisions in this Charter, such provisions shall be applied to regulate the Company's operations.

XXI. EFFECTIVE DATE

ARTICLE 59: EFFECTIVE DATE

1. This Charter consists of 21 items, 59 articles were unanimously approved by the General Meeting of Shareholders of CNCTech Group Joint Stock Company on..... month..... year..... and jointly approved the full validity of this Charter.
2. The Charter shall be made in 02 copies, of equal validity and must be kept at the Company's head office.
3. This Charter is unique and official of the Company.
4. Copies or extracts of the company's charter are valid when signed by the Chairman of the Board of Directors or at least 1/2 of the total number of members of the Board of Directors.

TM. BOARD
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN VAN HUNG

HANOI DEPARTMENT OF FINANCE
BUSINESS REGISTRATION AND CORPORATE FINANCE DIVISION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

CERTIFICATE OF ENTERPRISE REGISTRATION

JOINT STOCK COMPANY

Enterprise code: 0106839469

First registration: May 06, 2015

22nd amendment registration: August 13, 2025

1. Company Name

Company name in Vietnamese: CONG TY CO PHAN TAP DOAN CNCTECH

Company name in foreign language: CNCTECH GROUP JOINT STOCK COMPANY

Abbreviated name: CNCTECH GROUP

2. Head Office Address

1st Floor, Vista Building, No. 4/15 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam

Telephone: 0868208111 Fax: *(Blank)*

Email: hello@cnctech.vn Website: https://cnctech.vn

3. Charter Capital: 916,000,000,000 VND

In words: Nine hundred and sixteen billion Vietnam Dong

Par value of share: 10,000 VND

Total number of shares: 91,600,000

4. Legal Representatives of the Company

• Full name: VU ANH TUAN Gender: Male

Date of birth: September 17, 1977 Nationality: Vietnamese

Personal identification number: 001077014212

Title: Deputy General Director

Contact address: No. 28, Alley 21 Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Hanoi City, Vietnam

• Full name: NGUYEN VAN HUNG Gender: Male

Date of birth: March 26, 1981 Nationality: Vietnamese

Personal identification number: 026081004321

Title: Chairman of the Board of Directors

Contact address: Village 3, Dan Phuong Commune, Hanoi City, Vietnam

• Full name: NGUYEN TRUNG KIEN Gender: Male

Date of birth: September 09, 1980 Nationality: Vietnamese

Personal identification number: 036080008045

Title: General Director

Contact address: No. 28, Alley 175/42/26 Lac Long Quan Street, Group 4, Tay Ho Ward, Hanoi City, Vietnam

FOR HEAD OF DIVISION
DEPUTY HEAD OF DIVISION

(Signed and stamped)

Le Hong Hanh