The enterprise:

Company name: **ELCOM Technology Communications Corporation**

Address: **Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi City**

Tax ID: **0101435127**

Telephone: **0243 8359 359**

INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE SECOND QUARTER OF 2026

Includes the following statements:

1. Statement of Financial Position
2. Statement of Income
3. Statement of Cash Flows
4. Notes to the Financial Statements

ELCOM TECHNOLOGY COMMUNICATIONS CORPORATION

Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi City

FORM NO. B01-DN

Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of The Ministry of Finance

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A - CURRENT ASSETS (100=110+120+130+140+150+160)	**100**		**1,187,481,298,055**	**1,527,577,379,744**
I. Cash and cash equivalents	**110**	**4**	**91,158,734,187**	**392,509,336,168**
1. Cash	111		86,054,269,962	116,335,528,647
2. Cash equivalents	112		5,104,464,225	276,173,807,521
II. Short-term financial investments	**120**	**5**	**107,285,969,184**	**179,543,862,463**
3. Short-term held-to-maturity investments	123	5.1	107,285,969,184	179,543,862,463
III. Current accounts receivables	**130**		**618,613,478,767**	**740,639,871,015**
1. Short-term trade receivables	131	6	512,206,568,495	655,767,486,962
2. Short-term advances to suppliers	132	7	71,356,293,207	68,968,016,078
5. Other short-term receivables	135	8.1	124,381,770,694	102,304,138,626
6. Provision for doubtful short-term receivables	136	9	(89,331,153,629)	(86,399,770,651)
IV. Inventories	**140**	**10**	**354,855,165,024**	**210,338,224,971**
1. Inventories	141		354,855,165,024	210,338,224,971
V. Other current assets	**160**		**15,567,950,893**	**4,546,085,127**
1. Short-term deferred expenses	161	11	333,472,854	328,057,828
2. Deductible value added tax	162		15,196,822,108	4,218,027,299
3. Taxes and other receivables from the government budget	163		37,655,931	-
B - LONG-TERM ASSETS (200=210+220+240+250+260+270)	**200**		**868,587,932,227**	**569,946,918,053**
I. Long-term receivables	**210**		**107,748,053,512**	**107,748,053,512**
2. Long-term advances to suppliers	212	7	13,000,000,000	13,000,000,000
4. Other long-term receivables	215	8.2	94,748,053,512	94,748,053,512
II. Fixed assets	**220**		**52,622,119,679**	**55,855,002,059**
1. Tangible fixed assets	221	12	42,514,888,543	44,380,205,377
- Historical cost	222		87,934,752,032	83,420,247,922
- Accumulated depreciation	223		(45,419,863,489)	(39,040,042,545)
2. Intangible fixed assets	227	13	10,107,231,136	11,474,796,682
- Historical cost	228		20,718,668,986	20,718,668,986
- Accumulated amortization	229		(10,611,437,850)	(9,243,872,304)
III. Investment properties	**240**	**14**	**5,568,361,635**	**5,568,361,635**
- Historical cost	241		6,744,124,331	6,744,124,331
- Accumulated depreciation	242		(1,175,762,696)	(1,175,762,696)
IV. Long-term assets in progress	**250**	**15**	**143,891,270,975**	**137,763,256,804**
2. Construction in progress	252		143,891,270,975	137,763,256,804
V. Long-term financial investments	**260**	**5.2**	**551,619,977,412**	**258,864,875,059**
1. Investments in subsidiaries	261		383,607,125,000	200,407,125,000
2. Investment in associates and joint venture companies	262		9,617,863,966	26,978,603,966

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
3. Investments in equity of other entities	263		71,146,510,000	71,146,510,000
4. Provision for long-term investments	264		(22,495,971,923)	(39,667,363,907)
5. Long-term held-to-maturity investments	265	5.1	109,744,450,369	-
VI. Other non-current assets	**270**		**7,138,149,014**	**4,147,368,984**
1. Long-term deferred expenses	271	11	7,138,149,014	4,147,368,984
TOTAL ASSETS (280 = 100 + 200)	**280**		**2,056,069,230,282**	**2,097,524,297,797**
RESOURCES	**Code**	**Note**	**30/06/2026 VND**	**01/01/2026 VND**
C. LIABILITIES (300 = 310 + 330)	**300**		**826,962,017,578**	**877,284,553,696**
I. Current liabilities	**310**		**639,321,839,635**	**684,142,614,320**
1. Short-term trade payable	311	16	236,361,197,019	301,777,783,596
2. Short-term advance from customers	312	17	123,720,787,980	107,230,071,932
3. Dividends and profit payable	313		691,150,648	691,150,648
4. Taxes and other payables to the State budget	314	18	6,528,889,979	19,885,616,653
5. Payables to employees	315		5,215,246,515	6,997,220,608
6. Short-term accrued expenses	316	20	1,064,510,912	8,756,410,802
7. Short-term deferred revenue	319	21	2,113,639,925	3,299,499,917
8. Other short-term payables	320	22	4,140,450,636	3,832,234,393
9. Short-term loans and finance lease liabilities	321	19.1	249,686,938,485	226,093,019,518
10. Short-term provisions	322	23.1	3,110,566,980	680,184,597
11. Bonus and welfare fund	323		6,688,460,556	4,899,421,656
II Non-current liabilities	**330**		**187,640,177,943**	**193,141,939,376**
1. Other long-term payables	338	22.2	8,191,037,743	7,916,856,547
2. Long-term loans and finance lease liabilities	339	19.2	170,118,795,110	170,118,795,110
3. Long-term provisions	343	23.2	9,330,345,090	15,106,287,719
D - OWNERS' EQUITY (400 = 410)	**400**		**1,229,107,212,704**	**1,220,239,744,101**
I. Owners' equity	**410**	**24**	**1,229,107,212,704**	**1,220,239,744,101**
1. Share capital	411		1,100,889,030,000	1,100,889,030,000
2. Share premium	412		(313,500,000)	(281,100,000)
3. Treasury shares	415		(397,000,000)	(144,000,000)
6. Other funds under equity	419		5,200,000,000	5,200,000,000
7. Retained earnings	420		123,728,682,704	114,575,814,101
- Retained earnings brought forward	*420a*		*108,575,814,101*	*27,185,141,425*
- Retained earnings for the current year	*420b*		*15,152,868,603*	*87,390,672,676*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**2,056,069,230,282**	**2,097,524,297,797**

Hanoi, 29 July 2026

Preparer	Chief Accountant	General Director
Chu Hong Hanh	Dau Thi Ly	Pham Minh Thang

ELCOM TECHNOLOGY COMMUNICATIONS CORPORATION
Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi City

FROM NO. B02-DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of The Ministry of Finance

INTERIM SEPARATE INCOME STATEMENT
FOR THE SECOND QUARTER OF 2026

Number	Items	Code	Note	Quarter II/2026	Quarter II/2025	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
				VND	VND	VND	VND
1	Revenue from sale of goods and rendering of services	01	27	406,101,990,004	252,963,138,525	514,757,595,189	303,289,063,149
2	Revenue deductions	02		-	-	-	-
3	Net revenue from sale of goods and rendering of services (10=01-02)	10		406,101,990,004	252,963,138,525	514,757,595,189	303,289,063,149
4	Cost of goods sold and services rendered	11	28	354,426,439,649	225,656,094,326	438,391,906,181	256,602,790,717
5	**Gross profit from sale of goods and rendering of services (20=10-11)**	20		**51,675,550,355**	**27,307,044,199**	**76,365,689,008**	**46,686,272,432**
6	Gain/(loss) on disposal of investment properties	21		-	-	-	-
7	Finance income	22	29	9,901,810,817	16,451,450,720	20,276,457,841	27,980,494,811
8	Finance expenses	23	30	6,858,729,764	5,128,238,075	12,233,341,102	8,902,531,095
	In which: Interest expenses	24		*6,459,149,957*	*3,362,143,413*	*11,781,663,354*	*7,082,071,447*
9	Selling expenses	25	31	13,231,618,416	10,619,634,352	24,712,003,500	19,435,179,767
10	General and administrative expenses	26	32	23,122,138,889	16,083,289,781	38,725,818,453	29,645,662,803
11	**Operating profit (30=20+21+22-23-25-26)**	30		**18,364,874,103**	**11,927,332,711**	**20,970,983,794**	**16,683,393,578**
12	Other income	31	33	25,742,748	450	91,979,820	10,015,050
13	Other expenses	32	34	1,050,751,118	165,268,319	1,051,174,655	287,461,568
14	**Profit from other activities (40=31-32)**	40		**(1,025,008,370)**	**(165,267,869)**	**(959,194,835)**	**(277,446,518)**
15	**Net profit before tax (50=30+40)**	**50**		**17,339,865,733**	**11,762,064,842**	**20,011,788,959**	**16,405,947,060**
16	Current Corporate income tax expenses	51	36	4,195,003,633	1,002,713,122	4,858,920,356	1,903,624,534
17	Deferred tax income	52					
18	**Net profit after tax (60=50-51-52)**	60		**13,144,862,100**	**10,759,351,720**	**15,152,868,603**	**14,502,322,526**

Hanoi, 29 July 2026

Preparer	Chief Accountant	General Director
Chu Hong Hanh	Dau Thi Ly	Pham Minh Thang

M.S.D.N: 0101435127 - C.T.C.P
CÔNG TY CỔ PHẦN CÔNG NGHỆ - VIỄN THÔNG ELCOM
HÀ NỘI - VIỆT NAM

ELCOM TECHNOLOGY COMMUNICATIONS CORPORATION

Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi City

FROM NO. B03-DN

Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of The Ministry of Finance

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

for the period from 01 June 2026 to 30 June 2026

Items	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	**01**		**20,011,788,959**	**16,405,947,060**
2. Adjustments for:			**1,885,830,842**	**(14,665,031,293)**
Depreciation and amortization	02		7,747,386,490	6,355,391,904
Provisions	03		(224,829,252)	(3,686,337,664)
Foreign exchange gains/(losses) arising from revaluation of monetary accounts denominated in foreign currency	04		(1,272,434,499)	780,074,933
(Gains)/losses from investing and financing activities.	05		(16,145,955,251)	(25,196,231,913)
Interest expenses	06		11,781,663,354	7,082,071,447
3. Operating profit/(loss) before changes in working capital	**08**		**21,897,619,801**	**1,740,915,767**
Increase, decrease in receivables	09		114,927,454,972	(192,873,619,509)
Increase, decrease in inventories	10		(148,947,243,713)	(62,831,539,163)
Increase, decrease in payables (excluding interest payables, corporate income tax payable)	11		(59,121,139,074)	(79,299,652,854)
Increase/(decrease) in prepaid expenses	12		(2,996,195,056)	(403,001,703)
Borrowing costs paid	14		(11,124,814,038)	(7,082,071,447)
Corporate income tax paid	15		(17,973,017,410)	(17,486,242,287)
Other cash outflows from operating activities	17		(4,210,961,100)	(3,124,775,000)
Net cash flows from operating activities	***20***		***(107,548,295,618)***	***(361,359,986,196)***
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(6,212,214,621)	(179,633,630,986)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	86,346,782,465
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(106,840,840,000)	(106,159,397,555)
4. Collection from borrowers and proceeds from sales of debt instrument of other entities	24		72,957,469,205	67,651,800,000
5. Payments for investments in other entities	25		(183,200,000,000)	(1,963,510,000)
6. Proceeds from disposal of investments in other entities	26		-	6,530,400,000
7. Interest, dividends and profits received	27		6,150,928,696	8,914,700,195
Net cash flows from investing activities	***30***		***(217,144,656,720)***	***(118,312,855,881)***
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31		-	124,679,010,000
2. Cash payments for return of capital contributions to owners and repurchases of the Company's issued shares	32		(253,000,000)	-
3. Proceeds from borrowings	33		289,686,938,485	505,736,928,267
4. Repayment of borrowings	34		(266,093,019,518)	(222,033,675,332)
Net cash flows from financing activities	***40***		***23,340,918,967***	***408,382,262,935***
Net Cash Flows for the Period (50=20+30+40)	**50**		**(301,352,033,371)**	**(71,290,579,142)**
Cash and cash equivalents at the beginning of the year	**60**	**4**	**392,509,336,168**	**293,626,546,843**
Impact of foreign exchange differences	61		1,431,390	13,245,301
Cash and cash equivalents at the end of the year (70=50+60+61)	**70**	**4**	**91,158,734,187**	**222,349,213,002**

Hanoi, 29 July 2026

Preparer	Chief Accountant	General Director
Chu Hong Hanh	Dau Thi Ly	Pham Minh Thang

M.S.D.N: 0101435127 - C.T.C.P
CÔNG TY CỔ PHẦN CÔNG NGHỆ - VIỄN THÔNG ELCOM
HÀ NỘI - VIỆT NAM

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SECOND QUARTER OF 2026

1 CORPORATE INFORMATION

1.1 OWNERSHIP STRUCTURE

ELCOM Technology Communications Corporation was established and operates under the Enterprise Registration Certificate No. 0101435127 issued by the Hanoi Department of Planning and Investment for the first time on 18 July 2003, with multiple amendments and the latest 35th amendment dated 14 November 2025 issued by the Business Registration and Corporate Finance Division - Hanoi Department of Finance regarding the increase of charter capital.

The Company's headquarters is located at: Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi.

The Company's charter capital according to the 35th amended Enterprise Registration Certificate on 14 November 2025 is: VND 1,100,889,030,000 (one trillion one hundred billion eight hundred eighty-nine million and thirty thousand Vietnamese dong), equivalent to 110,088,903 ordinary shares with a par value of VND10,000 each.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol "ELC"

1.2 BUSINESS FIELD

The Company's business fields are production, trade and services.

1.3 BUSINESS LINES AND PRINCIPAL ACTIVITIES

The Company's main activities in 2026 include:

- Producing computer software, transferring information technology, installing high-tech systems and lines;
- Consulting on information systems, automation systems and electronic telecommunications systems;
- Entertainment information services with radio, television, and newspapers;
- Office rental and house rental services for business purposes and property rental;
- Other activities according to the Business Registration Certificate.

1.4 NORMAL PRODUCTION AND BUSINESS CYCLE

The normal production and business cycle of the Company is carried out within a period not exceeding 12 months.

1.5 BUSINESS STRUCTURES

The company has the following subsidiaries, associates (or dependent accounting units):

List of directly controlled subsidiaries:

Company Name	Address	Main activities	Ownership interest	Voting rights
Elcom Software Solutions Limited Company	Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi	Producing computer software, installing high-tech systems and lines;	100%	100%
Datanova Vietnam JSC	Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi	Provide value- added services	93%	93%
Elcom Prime JSC	6th Floor, Fimexco Building, 231-233 Le Thanh Ton, Ben Thanh Ward, HCM	Publishing software, manufacturing electronic components	70%	70%
Hanoi Trade Group JSC	6th floor,18 Nguyen Chi Thanh, Giang Vo Ward, Hanoi	Producing and trading electronic components, software, and real estate	88.48%	88.48%
Vietnam Computer and Communications JSC	No. 18 Nguyen Chi Thanh Street, Giang Vo Ward, Hanoi	Producing and trading computer software, office rental services	50.5%	50.5%
GSS Holdings Investment Corporations	8th Floor, Elcom Building, Duy Tan Street, Cau Giay Ward, Hanoi	Investment Consulting Services	80.0%	80.0%

List of indirectly controlled subsidiaries:

Company Name	Address	Main activities	Ownership interest	Voting rights
Smartek Investment JSC (Subsidiary of Datanova Vietnam JSC)	Floor 04, HighTechnology Incubation & Training Center, Hoa Lac Hi-Tech Park, Hoa Lac Commune, Hanoi, Vietnam	Software publishing	88.35%	95.00%
VDX Digital Transfomation Corporation (Subsidiary of GSS Holdings Investment Corporations)	4th Floor, Vietcom Building, 18 Nguyen Chi Thanh Street, Ngoc Khanh Ward, Hanoi City, Vietnam	Provision of telecommunications services through existing telecommunications connections, including Voice over Internet Protocol (VoIP) services.	68.00%	85.00%

List of joint ventures and associates:

Name of Company	Address	Main activities	Benefit ratio	Voting rights ratio
VFT Technology JSC	Street 72, Duong Noi Ward, Hanoi	Production and selling telecommunications systems and software development	34%	49%

List of dependent accounting units:

Name of Company	Address	Main activities
Ho Chi Minh City Branch	Ho Chi Minh City	Telecommunication services installation
Da Nang Representative Office	Da Nang City	Company representative for customer transactions

1.6 STATEMENT OF COMPATIBILITY OF INFORMATION ON SEPARATE FINANCIAL STATEMENTS

The comparative figures are based on the audited financial statements of the Company for the fiscal year ended 31 December 2025.

1.7 EMPLOYEES

The total number of employees of the Company as at 30 June 2026 is 199 people (as at 31 December 2025 is 229 people).

2 APPLICABLE ACCOUNTING STANDARDS AND REGIMES

2.1 APPLICABLE ACCOUNTING CONVENTION

The Company applies Vietnamese Accounting Standards and the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, and other relevant amendments and supplements.

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

2.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGULATIONS

The Board of Management confirms that the Company has complied with Vietnamese Accounting Standards, the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, relevant guidance on the implementation of accounting standards, and other applicable legal regulations in the preparation and presentation of the financial statements.

2.3 FISCAL YEAR

The fiscal year of the Company begins on 1 January and ends on 31 December of the calendar year.

2.4 THE CURRENCY USED IN ACCOUNTING

The unit of currency used in accounting is Viet Nam Dong (VND), as receipts and payments are mainly made by VND.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these financial statements are as follows:

3.1 BASIS OF FINANCIAL STATEMENTS PREPARATION

The Financial Statements are prepared on the basis of accrual accounting.

3.2 ACCOUNTING ESTIMATES

The preparation of the financial statements in compliance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and contingent assets as at the date of the financial statements, as well as the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

3.3 FOREIGN CURRENCY

Transactions arising in foreign currencies are translated at the exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies at the end of the financial year are retranslated at the exchange rates prevailing at that date.

Foreign exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Foreign exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the financial year, after offsetting gains and losses, are also recognized in financial income or financial expenses.

The exchange rates used to translate foreign currency transactions are the actual transaction exchange rates at the transaction dates. The Company applies actual transaction exchange rates as the average of the buying and selling transfer rates quoted by the commercial banks where the Company transacts and applies this consistently to foreign currency transactions during the period. Actual transaction exchange rates are determined as follows:

• For foreign currency purchase and sale transactions (spot, forward, futures, options and swap contracts): the exchange rates specified in the contracts between the Company and the banks.

• Where contracts do not specify the settlement exchange rate:

- For capital contributions or capital receipts: the average of the buying and selling rates of the bank where the Company maintains its account to receive investors' capital at the contribution date.
- For receivables: the average of the buying and selling rates of the commercial bank designated by the Company for customers' payments at the transaction date.
- For payables: the average of the buying and selling rates of the commercial bank where the Company expects to transact at the transaction date.
- For purchases of assets or expenses settled immediately in foreign currencies (without going through payables): the average of the buying and selling rates of the commercial bank where the Company makes the payment.

The exchange rates used to retranslate monetary items denominated in foreign currencies at the end of the financial year are determined as follows:

• For foreign currency bank deposits: the average of the buying and selling rates of the bank where the Company maintains its foreign currency accounts.

• For other monetary items denominated in foreign currencies classified as other assets and liabilities: the average of the buying and selling rates of the commercial banks with which the Company regularly transacts.

3.4 CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand deposits, and term deposits. Cash equivalents are short-term investments with a maturity or redemption term of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

3.5 FINANCIAL INVESTMENTS

Investments held to maturity

An investment is classified as held-to-maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments include term deposits at banks.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any directly attributable transaction costs. After initial recognition, these investments are measured at their recoverable amounts. Interest income from held-to-maturity investments acquired after the purchase date is recognized in the income statement on an accrual basis. Interest received in advance, prior to the Company's acquisition, is deducted from the initial cost at the time of purchase.

When there is clear evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognized in financial expenses for the year and directly deducted from the carrying amount of the investment.

Loans

Loans are carried at cost less provisions for doubtful debts

Provisions for doubtful debts of loans shall be made on the basis of the expected level of potential losses.

Investments in subsidiaries, joint ventures and associates

Investment in Subsidiaries

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee in order to obtain economic benefits from its activities.

Investment in associate

An associate is a company over which the Company has significant influence but does not have control over its financial and operating policies, and it is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable investment-related costs. In cases where the investment is made in the form of non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date. Dividends and profits relating to periods prior to the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits relating to periods after the acquisition are recognized as income. Stock dividends received are only tracked in terms of the increase in the number of shares held and are not recognized in terms of value.

Provisions for impairment of investments in subsidiaries, joint ventures, and associates are made when these entities incur losses. The provision amount is determined as the difference between the actual capital contributed by all parties in the subsidiary, joint venture, or associate and its actual owners' equity, multiplied by the Company's ownership ratio over the total contributed capital of all parties. In cases where the subsidiary, joint venture, or associate is required to prepare consolidated financial statements, the basis for determining the impairment provision is the consolidated financial statements.

Increases or decreases in the provision for impairment of investments in subsidiaries, joint ventures, and associates that need to be made at the fiscal year-end are recognized in financial expenses.

Investment in other entities

Investments in equity instruments of another entity include equity investments but the Company does not have control, joint control or or have significant influence on the investee.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable investment-related costs. Dividends and profits relating to periods prior to the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits relating to periods after the acquisition are recognized as income. Stock dividends received are only tracked in terms of the increase in the number of shares held and are not recognized in terms of value.

Provision for losses for investments in capital instruments of other entities is made at the date of preparing the financial statements when the investments have a decline compared to the original price, the Company shall make provision as follows:

- For an investment in listed shares or the fair value of a reliably determined investment, provisioning is based on the market value of the shares.
- For an investment whose fair value cannot be determined at the date of reporting, the provision shall be made with an appropriation equal to the difference between the actual contributed capital of the parties in another unit and the actual equity multiplied by the ratio of the Company's capital contribution compared to the total actual contributed capital of the parties in another unit.

Increase or decrease the amount of provision for investment losses in capital instruments of other entities that need to be made at the closing date of separate financial statements is recognized in financial expenses.

3.6 RECEIVABLES

Receivables are presented at their carrying amounts less the provision for doubtful debts. The classification of receivables is made based on the following principles:

- Trade receivables represent amounts receivable arising from commercial transactions between the Company and buyers who are independent entities, including receivables from entrusted export sales to other entities.
- Other receivables represent amounts receivable that are non-commercial in nature and not related to purchase and sale transactions.

The provision for doubtful debts is made for each doubtful receivable based on the estimated possible loss. Increases or decreases in the provision for doubtful debts at the financial statement closing date are recognized in administrative expenses.

3.7 INVENTORIES

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

• Finished goods: includes the cost of raw materials, direct labor and directly related general production costs allocated based on the normal level of activity.

• Work in progress: Accumulated based on the actual costs incurred for each type of unfinished product.

Net realizable value is the estimated selling prices of inventories in the ordinary course of business less the estimated expenses on product completion and other necessary expenses on product consumption.

The Company applies the perpetual inventory method to account for inventories. The cost of inventories issued is determined using the weighted average.

As at 30 June 2026, the company does not have inventory requiring a provision for devaluation.

3.8 TANGIBLE FIXED ASSETS

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenditures directly attributable to bringing the asset to the condition and location necessary for it to be capable of operating in the manner intended by management. Subsequent expenditures are only capitalized as an increase to the asset's carrying amount when it is probable that such expenditures will result in future economic benefits flowing to the Company from the use of the asset. Expenditures that do not meet this criterion are recognized as production or operating expenses in the period incurred.

When tangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and gains and losses arising from disposal are recognized in income or expenses during the year.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Estimated useful lives for tangible fixed assets are as follows:

Fixed assets	*Useful life (year)*
- Machinery and equipment	03-05
- Vehicles and transmission equipment	06
- Management equipment	03-08
- Other tangible fixed assets	03-05

3.9 INTANGIBLE FIXED ASSETS

Intangible fixed assets are recorded at cost, which is reflected in the balance sheet according to the items of historical cost, accumulated amortization and residual value.

The cost of intangible fixed assets includes all expenditures directly attributable to bringing the asset to the condition and location necessary for it to be capable of operating in the manner intended by management. Subsequent expenditures related to intangible fixed assets are recognized as production or operating expenses in the period incurred unless they are associated with a specific intangible fixed asset and result in an increase in the expected future economic benefits from that asset.se expenses are associated with a specific intangible fixed asset and increase economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their original cost and accumulated amortization are written off, and any resulting gain or loss from the disposal is recognized in profit or loss for the year.

The Company's intangible assets consist of computer software.

Software programs

Costs related to computer software programs that are not an integral part of the related hardware are capitalised. The historical cost of computer software includes all the expenses of the Company to have these fixed assets until the software is ready for its intended use. Computer software is amortised using the straight-line method over a period of 5 to 8 years.

3.10 RECOGNITION AND DEPRECIATION OF INVESTMENT PROPERTY

Investment property is building and structures owned by the Company held for capital appreciation. Investment property is presented at cost less accumulated depreciation. The cost of investment property includes all expenditures incurred by the Company or the fair value of any consideration given to acquire the investment property at the time of purchase or upon completion of construction.

Expenses related to investment property incurred after initial recognition are recognized as expenses, unless these expenses are expected to enhance the investment property's ability to generate future economic benefits beyond the originally assessed level of operation, in which case they are added to the capital cost.

When investment properties are sold, their original cost and accumulated depreciation are written off, and any resulting gain or loss from the disposal is recognized in profit or loss for the year.

Investment properties held for capital appreciation are not depreciated. However, if there is clear evidence that the value of such investment properties has declined compared to their market value, and the decrease can be reliably determined, the carrying amount of the investment properties held for capital appreciation is reduced accordingly. The resulting loss is recognized in cost of goods sold.

3.11 COSTS OF CONSTRUCTION IN PROGRESS

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at cost and are not depreciated.

The company's work-in-progress construction costs include expenditures for fixed asset acquisitions and costs related to the Phuc Dien project and the Tay Ho project.

3.12 PREPAID EXPENSES

Prepaid expenses represent expenditures that have been incurred but are attributable to future accounting periods.

Construction in progress comprises costs directly attributable to the construction of assets, including borrowing costs eligible for capitalisation in accordance with the Company's accounting policies, machinery and equipment under installation for production, leasing and administrative purposes, as well as costs incurred in connection with the repair of fixed assets that are in progress. These assets are stated at cost and are not depreciated until they are completed and ready for their intended use.

Tools and supplies: Tools and supplies that have been put into use are amortised on a straight-line basis over a period of 24 months.

Insurance premiums, warehouse rental expenses and other prepaid expenses are amortised on a straight-line basis over the periods to which they relate.

3.13 PAYABLES AND ACCRUED EXPENSES

Liabilities and accrued expenses are recognized for amounts to be paid in the future in relation to goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, internal payables, and other payables is made according to the following principles:

- Trade payables reflect trade payables occurred from purchase-sale transaction of goods, services, assets and the suppliers are independent units against buyers, including payables between the parent company and subsidiaries, joint ventures and associates;
- Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting records and documents, production and business expenses must be accrued.
- Other payables include non-commercial payables, unrelated to the purchase, sale and provision of goods and services.

3.14 BORROWING AND FINANCIAL LEASE LIABILITY

Loans and finance lease liabilities are recognized based on receipts, bank documents, loan agreements, and finance lease contracts.

Loans and finance lease liabilities are tracked by object, term, and original currency.

3.15 BORROWING COSTS

Borrowing costs include interest and other costs incurred directly in connection with the loans.

Borrowing costs are recognized in production and business expenses in the year when they are incurred, unless they are capitalized in accordance with the provisions of Accounting Standard 'Borrowing costs". Accordingly, borrowing costs that are directly attributable to the acquisition, construction or production of assets that take a relatively long time to complete are added to the cost of the assets until the asset is ready for use or sale. Gains arising from the temporary investment of loans are written off at the cost of the related assets. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even if the construction period is less than 12 months

For general loans used for construction investment purposes or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average accumulated costs incurred for investment in capital construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the year, except for separate loans serving the purpose of creating a specific asset.

3.16 PAYABLE PROVISIONS

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and settlement of the obligation is likely an outflow of economic benefits and value of the obligation can be estimated reliably.

If the effect of time is material, provisions will be determined by discounting future payments to settle debt obligations at a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks of that debt. The increase in provisions due to the passage of time is recognized as a financial expense.

The Company's provisions for payables reflect provision for warranty for products and goods.

Provision for product and goods warranty

Provision for product and goods warranty costs is made for each type of product and goods with a warranty commitment
The level of provision for product and goods warranties is 5% of the value of contract stipulating mandatory warranty conditions. This rate is estimated based on the assessment of the Board of Directors regarding data on warranty costs in the previous years and the weighted rate of all possible consequences with corresponding probabilities. Increases and decreases in product and goods warranty provisions that need to be appropriated at the closing date of preparing financial statements are recorded in selling expenses.

3.17 UNREALIZED REVENUE

Unrealized revenue includes revenue received in advance: The amount paid by the customer in advance for one or more accounting periods for the asset leases. The Company recognises a liability that the Company will have to perform in the future.

Unrealized revenue distribution method: Evenly distributed throughout the year according to the term specified in the asset lease contract.

3.18 OWNER'S EQUITY

Owner's contributed capital is recognized based on the actual capital contributed by shareholders, which has been approved by the competent regulatory authorities.

Share premium

Share premium is recognized as the difference between the issuance price and the par value of shares at the time of initial issuance, additional issuance, the difference between the re-issuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and the re-issuance of treasury shares are deducted from the share premium.

Other capital of owners

Other capital is formed by supplementing the results of business operations, revaluation of assets and the remaining value between the fair value of donated, donated, and sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury shares

When repurchasing the company's shares, the payment including transaction-related costs is recorded as treasury shares and reflected as a deduction in equity. When reissuing, the difference between the reissue price and the book value of treasury shares is recorded in the item "Share premium".

3.19 PROFIT DISTRIBUTION

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter, legal regulations, and approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into consideration non-monetary items included in undistributed post-tax profits that may affect cash flows and the Company's ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders, the official list of contributing shareholders has been finalized, and approval has been granted by the State Securities Commission (SSC).

3.20 REVENUE RECOGNITION

The Company's revenue includes revenue from selling products, goods and providing service

Revenue from sellins products and goods

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are satisfied simultaneously:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the purchaser;
- The Company no longer holds management right on goods, products as the goods and product owner or control right on goods;
- Revenue is reliably measurable. When a contract allows the buyer the right to return the purchased products or goods under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the products or goods (except in cases where the customer has the right to exchange the goods for other goods or services),
- The Company has received or shall receive economic benefits from transactions of selling goods; and
- Costs related to the transaction of selling goods can be determined.

Revenue from service provision

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In case the service provision transaction involves many periods, revenue is recognized in the year according to the results of the completed work at the closing date of the financial period. The outcome of a service transaction is determined when all four of the following conditions are satisfied:

- Revenue is reliably measurable; when the contract grants the buyer the right to return the purchased service under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the provided service;
- The Company has received or shall receive economic benefits from the service provision transactions;
- The stage of completion of transaction at the end of reporting period can be measured reliably; and
- The costs incurred for transactions and the costs to complete transactions can be measured reliably

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rent received in advance for many periods is allocated to revenue in accordance with the rental period.

Financial income

Interest from long-term investments is accrued and the right to receive interest from the investee companies is recognized.

Bank deposit interest is recorded based on the bank's periodic notice, loan interest is recorded on the basis of time and actual interest rate for each period.

Dividends and profit distributions

Dividends and distributed profits are recognized when the Company obtains the right to receive them from its capital contributions. Dividends received in the form of shares are tracked solely by the number of additional shares, while the value of the shares received is not recorded at par value.

3.21 TAXES AND OTHER PAYABLES TO THE STATE

Value-added tax (VAT)

The Company implemented the declaration and calculation in accordance with the guidelines of the current tax law.

Corporate income tax

Corporate income tax (if any) represents the total value of the current tax payable and the deferred tax amount.

Current income tax

Current income tax is the amount of tax payable based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and tax loss carryforwards.

The determination of the Company's corporate income tax is based on the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is dependent on the results of examination and assessment by the competent tax authorities.

Other taxes

Enterprises are required to declare and pay other taxes and fees to local tax authorities in accordance with current tax laws in Vietnam.

3.22 RELATED PARTIES

A party is considered to be related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Related parties include:

- Entities that have control over, are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company, including the parent company, subsidiaries within the Group, joint ventures, jointly controlled operations, and associates
- Individuals who directly or indirectly have voting power in the reporting entities, resulting in significant influence over such entities; key management personnel who have authority and responsibility for planning, directing, and controlling the activities of the Company, including close family members of such individuals.
- Entities in which any of the individuals referred to above directly or indirectly hold voting power, or over which such individuals can exert significant influence.

In considering each related party relationship, the substance of the relationship is taken into account rather than merely the legal form. Accordingly, the transactions and balances with related parties for the financial year ended 30 June 2026 are disclosed in the following notes:

4 CASH AND CASH EQUIVALENTS

	30/06/2026 VND	01/01/2026 VND
Cash on hand	4,659,443,469	964,479,761
Demand deposits with banks (1)	81,394,826,493	115,371,048,886
Cash equivalents (2)	5,104,464,225	276,173,807,521
TOTAL	**91,158,734,187**	**392,509,336,168**

Demand deposits with banks (1)

	30/06/2026 VND	01/01/2026 VND
Military Commercial Joint Stock Bank	53,551,408,411	82,281,277,955
Joint Stock Commercial Bank for Investment and Development of Vietnam	27,035,304,961	27,114,087,714
Other parties	808,113,121	5,975,683,217
TOTAL	**81,394,826,493**	**115,371,048,886**

Cash equivalents (2)

	30/06/2026 VND	01/01/2026 VND
Military Commercial Joint Stock Bank	-	276,173,807,521
Vietnam Technological and Commercial Joint Stock Bank (*)	5,104,464,225	-
TOTAL	**5,104,464,225**	**276,173,807,521**

(*) The one-month term deposit bears interest at a rate of 4.75% per annum.

5 FINANCIAL INVESTMENTS

5.1 Held-to-maturity investments

	30/06/2026		01/01/2026	
	Historical cost VND	Recoverable amount VND	Historical cost VND	Recoverable amount VND
Short-term	**107,285,969,184**	**107,285,969,184**	**179,543,862,463**	**179,543,862,463**
Term deposits	***56,326,530,795***	***56,326,530,795***	***46,060,000,000***	***46,060,000,000***
Military Commercial Joint Stock Bank (1)	21,766,530,795	21,766,530,795	11,500,000,000	11,500,000,000
Saigon-Hanoi Commercial Joint Stock Bank (2)	34,560,000,000	34,560,000,000	34,560,000,000	34,560,000,000
Loans	***47,116,840,000***	***47,116,840,000***	***115,059,397,555***	***115,059,397,555***
Dai Cat Trading Joint Stock Company	-	-	18,000,000,000	18,000,000,000
MBH Investment and Development JSC (3)	-	-	85,059,397,555	85,059,397,555
Intelligent Transport Solutions Vietnam Corporation (4)	1,000,000,000	1,000,000,000	12,000,000,000	12,000,000,000
Mr Giang Tuan Nam (5)	31,116,840,000	31,116,840,000	-	-
Other loans	15,000,000,000	15,000,000,000	-	-
Interest on loans and term deposits	***3,842,598,389***	***3,842,598,389***	***18,424,464,908***	***18,424,464,908***
Interest receivable from loans to MBH Investment and Development Joint Stock Company	-	-	15,226,797,364	15,226,797,364
Interest receivable from loans to other parties	1,516,255,058	1,516,255,058	748,273,972	748,273,972
Interest on term deposits	2,326,343,331	2,326,343,331	2,449,393,572	2,449,393,572
Long-term	**109,744,450,369**	**109,744,450,369**	-	-
Loans	***85,059,397,555***	***85,059,397,555***	-	-
MBH Investment and Development JSC (3)	85,059,397,555	85,059,397,555	-	-
Interest on loans	***24,685,052,814***	***24,685,052,814***	-	-
MBH Investment and Development JSC	24,685,052,814	24,685,052,814	-	-
TOTAL	**217,030,419,553**	**217,030,419,553**	**179,543,862,463**	**179,543,862,463**

(1) The six-month term deposits at Military Commercial Joint Stock Bank bear interest at rates ranging from 7.0% to 8.0% per annum.

(2) The term deposits with maturities ranging from six to twelve months at Saigon-Hanoi Commercial Joint Stock Bank bear interest at rates ranging from 7.7% to 8.2% per annum.

(3) Loan Agreement No. 01/HDVV/ELCOM-MBH dated January 2, 2025 between the lender, Elcom Technology Communications Corporation, and the borrower, MBH Investment and Development Joint Stock Company; Loan amount: VND 85,059,397,555; Purpose: to settle the first installment of the second payment under the partial project transfer agreement No. 07/2024/THT-ELCOM-MBH/PTC-H1CC1; Collateral: pledge of shares; Loan term: 36 months from the date of the first disbursement; Interest rate: 10.5% per annum.

(4) This balance represents the outstanding amount receivable under Loan Agreement No. 01/2025/ELC-ITS dated 26 June 2025 and Appendix No. 01 dated 27 December 2025 entered into between Elcom Technology Communications Corporation and Vietnam Intelligent Transportation Solutions Joint Stock Company. The loan amount was VND 12,000,000,000 and was provided to supplement the borrower's working capital for its business operations. The loan matures on 31 October 2026 and bears a fixed interest rate of 5.5% per annum. The loan is unsecured. On 29 June 2026, the Company collected VND 11,000,000,000 of the outstanding loan principal.

(5) Receivable under Loan Agreement No. 2605/2026/ELC-GTN dated 26 May 2026 entered into between ELCOM Technology Communications Corporation and Mr. Giang Tuan Nam. The loan amount is VND 31,116,840,000. The loan term is six months from the date of the first disbursement, with a fixed lending interest rate of 8.0% per annum. The loan is unsecured.

5.2 Investments in other entities

	Equity Interest	30/06/2026		01/01/2026	
	Equity Owned	Historical cost	Provision	Historical cost	Provision
		VND	VND	VND	VND
Investments in subsidiaries		**383,607,125,000**	**(16,646,288,064)**	**200,407,125,000**	**(16,714,173,252)**
Elcom Software Solution Co., Ltd	100%	30,000,000,000	(16,646,288,064)	30,000,000,000	(16,714,173,252)
Datanova Vietnam JSC	93.00%	13,681,125,000	-	13,681,125,000	-
Elcomprime Joint Stock Company	70.00%	7,000,000,000	-	7,000,000,000	-
Hanoi Trade Group JSC (1)	88.48%	180,600,000,000	-	13,400,000,000	-
Vietnam Computer and Communication JSC	50,50%	136,326,000,000	-	136,326,000,000	-
GSS Holdings Investment Corporations (2)	80.00%	16,000,000,000	-	-	-
Investments in Associates		**9,617,863,966**	**-**	**26,978,603,966**	**(17,360,740,000)**
Bac Kan New Material Technology JSC (3)	42,97%	-	-	17,360,740,000	(17,360,740,000)
VFT Technology Joint Stock Company	34,00%	9,617,863,966	-	9,617,863,966	-
Investments in other entities		**71,146,510,000**	**(5,849,683,859)**	**71,146,510,000**	**(5,592,450,655)**
Green Indochina Development JSC	5.30%	28,590,000,000	(2,060,920,604)	28,590,000,000	(2,060,920,604)
Petrolimex Informatics and Telecommunications JSC	0,5%	115,000,000	-	115,000,000	-
Thang Long Green Development and Investment Corporation	18,98%	360,000,000	(360,000,000)	360,000,000	(360,000,000)
Trung Van JSC	19,00%	26,985,200,000	(912,247,568)	26,985,200,000	(912,247,568)
ISK JSC	19,00%	4,674,000,000	(2,516,515,687)	4,674,000,000	(2,259,282,483)
Smart Power Management JSC	6,55%	10,422,310,000	-	10,422,310,000	-
		464,371,498,966	**(22,495,971,923)**	**298,532,238,966**	**(39,667,363,907)**

The Company has not determined the fair value of its financial investments in unlisted companies as at the end of the reporting period, as current regulations do not provide specific guidance on the determination of the fair value of such financial investments.

(1) Comprising the following transactions:

- Pursuant to the Resolution of the Board of Directors No. 03-01/2026/NQ-HĐQT dated 5 January 2026 of ELCOM Technology Communications Corporation, the Company approved the purchase of an additional 6,700,000 shares of Hanoi Trading Group Joint Stock Company in its new share issuance.

- Acquired 2,000,000 shares in Hanoi Trading Group Joint Stock Company from Ms. Nguyen Thi Minh Hien for a transfer consideration of VND 50,000,000,000 (equivalent to VND 25,000 per share).

- Pursuant to the Resolution of the Board of Directors No. 01-05/2026/NQ-HĐQT dated 8 May 2026 of ELCOM Technology Communications Corporation, the Company approved the purchase of an additional 5,020,000 shares of Hanoi Trading Group Joint Stock Company in its new share issuance. Following the purchase, ELCOM owns a total of 15,060,000 shares, representing 88.48% of the charter capital of Hanoi Trading Group Joint Stock Company.

(2) Pursuant to the Resolution of the Board of Directors No. 02-06/2026/NQ-HĐQT dated 18 June 2026 of ELCOM Technology Communications Corporation, the Company approved the purchase of 1,600,000 shares of GSS Holdings Investment Joint Stock Company, representing 80% of its charter capital. The transaction comprises:
- Acquired 760,000 shares in GSS Holdings Investment Joint Stock Company (representing 38% of its charter capital) from Ms. Tran Hoang Ha for a transfer consideration of VND 7,600,000,000 (equivalent to VND 10,000 per share).
- Acquired 40,000 shares in GSS Holdings Investment Joint Stock Company (representing 2% of its charter capital) from Ms. Nguyen Thi Thu Trang for a transfer consideration of VND 400,000,000 (equivalent to VND 10,000 per share).
- Acquired 800,000 shares in GSS Holdings Investment Joint Stock Company (representing 40% of its charter capital) from Mr. Nguyen Vu Mien for a transfer consideration of VND 8,000,000,000 (equivalent to VND 10,000 per share).

(3) Pursuant to Notice No. 1780/26 dated 21 January 2026 issued by the Business Registration Office - Department of Finance of Thai Nguyen Province regarding the dissolution of Bac Kan New Materials Technology Joint Stock Company.

6 TRADE RECEIVABLES

		30/06/2026		01/01/2026	
		Balance VND	**Provision VND**	**Balance VND**	**Provision VND**
6.1	**Short-term**	**512,206,568,495**	**(80,746,427,903)**	**655,767,486,962**	**(80,746,427,903)**
	Viettel Military Industry and Telecoms Group	20,514,427,003	(17,846,327,583)	182,086,071,978	(17,846,327,583)
	VETC Electronic Toll Collection Company Limited (*)	28,757,184,348	-	28,757,184,348	-
	Hanoi Trade Group JSC	-	-	8,645,433,472	-
	Interlabs Pte.Ltd	46,058,853,780	-	45,701,441,700	-
	Phu Tho Provincial Police	9,475,633,559	-	82,196,089,420	-
	Project Management Board No. 7	89,936,143,581	-	34,289,901,872	-
	Others	317,464,326,224	(62,900,100,320)	274,091,364,172	(62,900,100,320)
	TOTAL	**512,206,568,495**	**(80,746,427,903)**	**655,767,486,962**	**(80,746,427,903)**
6.2	**Trade receivables are related parties**	-		**8,645,433,472**	

(Details in Notes 37.3)

(*) As of 30 June 2026, a total of VND 28,757,184,348 in outstanding receivables from VETC Automatic Toll Collection Company Limited was past due. However, this overdue balance is subject to the Decision on Recognition of Settlement Agreement No. 83/2023/QDST-KDTM dated 19 September 2023, with both parties agreeing on a payment schedule from October 2023 to December 2026. As of the date of this financial statement, VETC Automatic Toll Collection Company Limited has been making payments in accordance with the agreed schedule.

7 PREPAYMENT TO SUPPLIERS

		30/06/2026		01/01/2026	
		Balance VND	**Provision VND**	**Balance VND**	**Provision VND**
7.1	**Short-term**	**71,356,293,207**	-	**68,968,016,078**	-
	Microtech Plus Inc	30,804,250,863		33,664,515,747	
	Vietnam Investment Trading and Service Development JSC	-		9,200,000,000	
	Others	40,552,042,344		26,103,500,331	
7.2	**Long-term**	**13,000,000,000**	-	**13,000,000,000**	-
	Mr. Tran Hung Giang (1)	4,030,000,000		4,030,000,000	
	Mr. Ngo Ngoc Ha (1)	2,990,000,000		2,990,000,000	
	Ms. Nguyen Thi Le Thuy (1)	5,980,000,000		5,980,000,000	
	Total	**84,356,293,207**	-	**81,968,016,078**	-

7.3	**Prepayments to suppliers are transactions with related parties** *(Details in Notes 37.3)*	**13,000,000,000**	**22,200,000,000**

(1) This is an advance payment to individuals who are owners of land lots under the "Project to build the service area for product introduction shops and supermarkets in Phuc Dien ward, Bac Tu Liem district, Hanoi". According to the Cooperation Memorandum No. 311222/BBTT-ELCOM dated 31 December 2022, the parties agreed to continue the cooperation period from 31 December 2022 to 31 December 2028. After the above period, if the project is not implemented for any reason, the parties shall mutually agree on a plan to change the project's purpose in the spirit of cooperation between the parties, and if there is no alternative plan, the above individuals must unconditionally refund the advance according to the Investment Cooperation Agreement dated 25 October 2008.

8 OTHER RECEIVABLES

		30/06/2026		01/01/2026	
		Balance VND	**Provision VND**	**Balance VND**	**Provision VND**
8.1	**Short-term**	**124,381,770,694**	**(2,721,959,769)**	**102,304,138,626**	**(2,721,959,769)**
	Advances to employees	17,594,364,687	-	14,788,774,596	-
	Deposits	40,534,809,748	-	34,016,807,692	-
	Other receivables	66,252,596,259	(2,721,959,769)	53,498,556,338	(2,721,959,769)
	+ Nguyen Phuong Hai (ID card No. 011486928, issued on 11 August 2009)	*1,005,750,000*	*(1,005,750,000)*	*1,005,750,000*	*(1,005,750,000)*
	+ New Material Technology JSC	*1,716,209,769*	*(1,716,209,769)*	*1,716,209,769*	*(1,716,209,769)*
	+ MBH Investment and Development JSC (1)	*42,924,646,597*	-	*40,792,446,597*	-
	+ Others	20,605,989,893	-	9,984,149,972	-
8.2	**Long-term**	**94,748,053,512**	**(5,862,765,957)**	**94,748,053,512**	**(2,931,382,979)**
	Thanh Tri Real Estate Investment JSC (2)	5,862,765,957	(5,862,765,957)	5,862,765,957	(2,931,382,979)
	MBH Investment and Development JSC(3)	85,059,397,555	-	85,059,397,555	
	Deposits	3,825,890,000	-	3,825,890,000	
	Total	**219,129,824,206**	**(8,584,725,726)**	**197,052,192,138**	**(5,653,342,748)**
8.3	**Other receivables related parties** *(Details in Notes 37.3)*	-	-	-	-

(1) Including capital contributions and receivables of ELCOM in the investment project for the construction of a complex of office, service, commercial, and cultural facilities in Tay Ho Tay, in accordance with Investment Cooperation Consortium Agreement No. 01/2024/HĐ-HTĐT dated March 8, 2024 and its appendices.

(2) This represents an investment cooperation under Agreement No. 01/2014/HTĐT/ELCOM-BĐSTHANHLIET dated December 11, 2014 between Elcom Technology Communications Corporation and Thanh Tri Real Estate Investment Joint Stock Company for the implementation of the "Project for a complex of offices, apartment buildings, villas, commercial services, public green areas, and other functions in Thanh Liet Commune, Thanh Tri District, Hanoi."
According to Resolution No. 01-12/2022/BB-HĐQT of the Board of Directors of Elcom Technology Communications Corporation dated 21 December 2022, the Board of Directors of Elcom Technology Communications Corporation approved the divestment of 100% of the Company's capital contribution in the "Project of Office Complex, Apartment Buildings, Villas, Commercial Services, Public Green Area and Other Functions in Thanh Liet Commune, Thanh Tri District, Hanoi City" between Elcom Technology Communications Corporation and Thanh Tri Real Estate Investment Joint Stock Company.

(3) Receivable under Investment Cooperation Consortium Agreement No. 01/2024/HĐ-HTĐT dated March 8, 2024 and Appendix No. 04/PL-HĐLD dated January 15, 2025 regarding ELCOM acting on behalf of the consortium to enter into loan agreements, collateral arrangements, and related documents with the bank.

9 BAD DEBTS

	30/06/2026		01/01/2026	
	Historical cost VND	**Provision VND**	**Historical cost VND**	**Provision VND**
TRADE RECEIVABLES	**80,746,427,903**	**(80,746,427,903)**	**80,746,427,903**	**(80,746,427,903)**
Viettel Military Industry and Telecoms Group - Contract No. 02/2012	17,846,327,583	(17,846,327,583)	17,846,327,583	(17,846,327,583)
N.G Vietnam Seafood JSC	12,943,377,077	(12,943,377,077)	12,943,377,077	(12,943,377,077)

Network Infrastructure Corporation (VNPT-Net)	15,534,200,000	(15,534,200,000)	15,534,200,000	(15,534,200,000)
Others	34,422,523,243	(34,422,523,243)	34,422,523,243	(34,422,523,243)
OTHER RECEIVABLES	**8,584,725,726**	**(8,584,725,726)**	**8,584,725,726**	**(5,653,342,748)**
Others	8,584,725,726	(8,584,725,726)	8,584,725,726	(5,653,342,748)
TOTAL	**89,331,153,629**	**(89,331,153,629)**	**89,331,153,629**	**(86,399,770,651)**

10 INVENTORIES

	30/06/2026		01/01/2026	
	Historical Cost VND	Provision VND	Historical Cost VND	Provision VND
Work in progress	215,899,290,847	-	179,337,969,747	-
Finished goods	1,411,864,586	-	1,411,864,586	-
Goods	137,544,009,591	-	29,588,390,638	-
TOTAL	**354,855,165,024**	-	**210,338,224,971**	-

11 DEFERRED EXPENSES

	30/06/2026 VND	01/01/2026 VND
11.1 Short-term	**333,472,854**	**328,057,828**
Tools and supplies	-	-
Prepaid expenses pending allocation	333,472,854	328,057,828
11.2 Long-term	**7,138,149,014**	**4,147,368,984**
Tools and supplies	2,290,927,318	894,388,976
Other long-term prepaid expenses	4,847,221,696	3,252,980,008
TOTAL	7,471,621,868	4,475,426,812

12 TANGIBLE FIXED ASSETS

	Machinery and equipment	Means of transportation	Management tool and equipment	Others	Total
	VND	VND	VND	VND	VND
HISTORICAL COST					
01/01/2026	2,178,763,310	25,475,988,344	42,405,418,435	13,360,077,833	83,420,247,922
Increase during the period	-	-	4,514,504,110	-	4,514,504,110
- Purchase	-	-	4,514,504,110	-	4,514,504,110
Decrease during the period	-	-	-	-	-
- *Disposals*	-	-	-		-
30/06/2026	**2,178,763,310**	**25,475,988,344**	**46,919,922,545**	**13,360,077,833**	**87,934,752,032**
Of which:					-
Fully Depreciated	*495,612,546*	*1,334,657,636*	*13,972,068,619*	*3,019,381,041*	*18,821,719,842*
ACCUMULATED DEPRECIATION					
01/01/2026	(1,511,789,059)	(8,684,858,869)	(24,150,259,641)	(4,693,134,976)	(39,040,042,545)
Increase during the year	(80,036,904)	(2,020,221,408)	(3,141,224,680)	(1,138,337,952)	(6,379,820,944)
- Depreciation	(80,036,904)	(2,020,221,408)	(3,141,224,680)	(1,138,337,952)	(6,379,820,944)
Decrease during the year	-	-	-	-	-
- *Disposals*	-	-	-	-	-
30/06/2026	**(1,591,825,963)**	**(10,705,080,277)**	**(27,291,484,321)**	**(5,831,472,928)**	**(45,419,863,489)**
NET BOOK VALUE					
01/01/2026	666,974,251	16,791,129,475	18,255,158,794	8,666,942,857	44,380,205,377
30/06/2026	**586,937,347**	**14,770,908,067**	**19,628,438,224**	**7,528,604,905**	**42,514,888,543**

- Carrying amount of property, plant and equipment pledged as collateral for borrowings as at 30 June 2026: VND 0.
- The historical cost of tangible fixed assets that have been fully depreciated but still in use as at 30 June 2026: 18,821,719,842VND (as at 1 January 2026: 18,608,955,297VND).

13 INTANGIBLE FIXED ASSETS

	Computer software VND	Total VND
HISTORICAL COST		
01/01/2026	**20,718,668,986**	**20,718,668,986**
Increase during the year	-	-
Purchase during the year	-	-
Decrease during the year	-	-
30/06/2026	**20,718,668,986**	**20,718,668,986**
ACCUMULATED DEPREACIATION		
01/01/2026	**(9,243,872,304)**	**(9,243,872,304)**
Increase during the year	(1,367,565,546)	(1,367,565,546)
Amortisation	*(1,367,565,546)*	*(1,367,565,546)*
Decrease during the year	-	-
30/06/2026	**(10,611,437,850)**	**(10,611,437,850)**
NET BOOK VALUE		
01/01/2026	**11,474,796,682**	**11,474,796,682**
30/06/2026	**10,107,231,136**	**10,107,231,136**

The historical cost of tangible fixed assets that have been fully depreciation but are still in use as at 30 June 2026 is 4,864,499,881 VND (as at 1 January 2026 is 4,864,499,881 VND).

14 INVESTMENT PROPERTIES

	Buildings, structures VND	Total VND
HISTORICAL COST		
01/01/2026	6,744,124,331	6,744,124,331
Increase during the year		-
30/06/2026	**6,744,124,331**	**6,744,124,331**
ACCUMULATED DEPREACIATION		
01/01/2026	(1,175,762,696)	(1,175,762,696)
Increase during the year		-
30/06/2026	**(1,175,762,696)**	**(1,175,762,696)**
NET BOOK VALUE		
01/01/2026	5,568,361,635	5,568,361,635
30/06/2026	**5,568,361,635**	**5,568,361,635**

Investment properties are held for capital appreciation, and the Company has decided to cease depreciating of such investment properties.

In accordance with the provisions of Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment properties as at 30 June 2026 is required to be disclosed. However, the Company does not have sufficient information to determine the fair value of these assets as at the date of preparation of the Company's interim interim separate statement of financial position.

15 CONSTRUCTION IN PROGRESS

	30/06/2026		**01/01/2026**	
	Original value VND	**Recoverable amount VND**	**Original value VND**	**Recoverable amount VND**
Acquisition of fixed assets	-	-	-	-
Tay Ho project (1)	143,366,173,435	143,366,173,435	137,358,159,264	137,358,159,264
Other projects	525,097,540	525,097,540	405,097,540	405,097,540
TOTAL	**143,891,270,975**	**143,891,270,975**	**137,763,256,804**	**137,763,256,804**

(1) The Company and MBH Investment and Development Joint Stock Company ("MBH") acquired the Tây Hồ Tây Office, Services, Commercial Centre and Cultural Complex Investment and Construction Project pursuant to Decision No. 5949/QĐ-UBND dated 15 November 2024. As at 30 June 2026, ELCOM and MBH's respective capital contribution ratios and beneficial ownership interests were 30% and 70%, respectively.

- Objective: to invest in, construct, manage, and operate a complex of offices, services, commercial center, and cultural facilities in West Lake West on land plot H1CC1;
- Project scale: total land area of 7,561 m²; construction density of approximately 40%; construction area of approximately 3,024 m²; 3 to 17 above-ground floors; 2 basement levels; land use coefficient of approximately 4.80 times in accordance with Decision No. 5581/QĐ-UBND dated 13/09/2013 of the City People's Committee approving the overall adjustment of the detailed planning of the central area of the West Lake West Urban Area at a scale of 1/500; Official Letter No. 2490/QHKT-P1 dated 22/05/2020 of the Department of Planning and Architecture and Official Letter No. 2160/UBND-ĐT dated 03/06/2020 of the Hanoi People's Committee regarding the planning of land plot H1CC1.

16 TRADE PAYABLES

		30/06/2026		01/01/2026	
		Balance	Amount that be settled amount	Balance	Amount that be settled amount
		VND	VND	VND	VND
16.1	**Short-term**	**236,361,197,019**	**236,361,197,019**	**301,777,783,596**	**301,777,783,596**
	Cetech Investment JSC	27,935,982,000	27,935,982,000	27,935,982,000	27,935,982,000
	Comverse Network Ltd	67,811,307,144	67,811,307,144	24,431,928,213	24,431,928,213
	Ciena Communications Inc	4,459,303,172	4,459,303,172	82,416,180,704	82,416,180,704
	TWS International trading Pte Ltd	37,361,926,800	37,361,926,800	37,486,992,400	37,486,992,400
	Hudson Capital Holding Ltd	-	-	48,970,245,727	48,970,245,727
	Others	98,792,677,903	98,792,677,903	80,536,454,552	80,536,454,552
16.2	**Long-term**	-	-	-	-
	TOTAL	**236,361,197,019**	**236,361,197,019**	**301,777,783,596**	**301,777,783,596**
16.3	**Trade payables to related parties**	**2,737,422,566**	**2,737,422,566**	**2,737,422,566**	**2,737,422,566**
	(Details in Note 38.3)				

17 ADVANCES FROM CUSTOMERS

		30/06/2026	01/01/2026
		VND	VND
17.1	**Short-term**	**123,720,787,980**	**107,230,071,932**
	Professional Records Department - Ministry of Public Security	-	45,454,851,650
	Project Management Board No. 7	-	23,999,177,392
	Urban Traffic Management and Operations Center	11,395,131,139	15,810,607,526
	Vinh Phuc Area Project Management Board	13,077,000,000	-
	Traffic Infrastructure Maintenance Board	42,823,753,200	-
	My Thuan Project Management Board	31,082,944,000	-
	Others	25,341,959,641	21,965,435,364
17.2	**Long-term**	-	-
	TOTAL	**123,720,787,980**	**107,230,071,932**

18 DIVIDENDS AND PROFITS PAYABLE

	30/06/2026	01/01/2026
	VND	VND
Dividends and profit payable (1)	691,150,648	691,150,648
TOTAL	**691,150,648**	**691,150,648**

(1) Dividends payable represent a portion of dividends declared for the period from 2009 to 2021 that remain unpaid to shareholders who have not yet deposited their securities with the Vietnam Securities Depository and Clearing Corporation and have not yet directly contacted the Company to complete the procedures for receiving such dividends as at the date of these financial statements.

19 TAX AND OTHER PAYABLES TO THE STATE

	Opening balance (01/01/2026) VND	Payables for the year VND	Payment paid for the year VND	Ending balance (30/06/2026) VND
19.1 Taxes and other payables to the State				
Value Added Tax (VAT)	-	2,033,936,380	2,033,936,380	-
Value Added Tax (VAT) on imports	-	24,687,157,440	24,687,157,440	-
Import and export tax	-	-	-	-
Corporate incomes tax	17,973,017,410	4,858,920,356	17,973,017,410	4,858,920,356
Personal income tax	173,795,526	1,379,378,905	1,333,438,663	219,735,768
Land tax, Land rental charges	-	-	-	-
Foreign Contractor tax	1,625,743,120	2,854,501,058	3,143,070,920	1,337,173,258
Fees, charges and other statutory payables	113,060,597	-	-	113,060,597
TOTAL	**19,885,616,653**	**35,813,894,139**	**49,170,620,813**	**6,528,889,979**

19.2 Taxes and other receivables

	Opening balance (01/01/2026) VND	Payables for the year VND	Payment paid for the year VND	Ending balance (30/06/2026) VND
Import and export taxes	-	1,640,009,934	1,677,665,865	37,655,931
TOTAL	**-**	**1,640,009,934**	**1,677,665,865**	**37,655,931**

20 BORROWING AND FINANCIAL LEASE LIABILITIES

	Opening balance (01/01/2026) VND	Increase for the year VND	Decrease for the year VND	Ending balance (30/06/2026) VND
20.1 Short-term	**226,093,019,518**	**221,186,938,485**	**266,093,019,518**	**181,186,938,485**
Military Commercial Joint Stock Bank - Thang Long Branch (1)	127,290,740,003	213,536,695,573	167,290,740,003	173,536,695,573
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch (2)	98,802,279,515	-	98,802,279,515	-
Vietnam Technological and Commercial Joint Stock Bank - Thang Long Branch (3)	-	7,650,242,912	-	7,650,242,912
Smartek Investment JSC (4)	-	18,500,000,000	-	18,500,000,000
Hanoi Trade Group JSC (5)	-	50,000,000,000	-	50,000,000,000
20.2 Long-term	**170,118,795,110**	**-**	**-**	**170,118,795,110**
Prosperity and Development Commercial Joint Stock Bank (6)	170,118,795,110	-	-	170,118,795,110
CỘNG	**396,211,814,628**	**221,186,938,485**	**266,093,019,518**	**351,305,733,595**

(1) Loan under Credit Agreement No. 333842.25.054.27172.TD dated 16 September 2025 between Elcom Technology Communications Corporation and Military Commercial Joint Stock Bank - Thang Long Branch; Credit limit of VND 1,050,000,000,000, including loan limit of VND 250,000,000,000, payment guarantee limit of VND 50,000,000,000, non-payment guarantee limit of VND 800,000,000,000, and LC guarantee limit of VND 100,000,000,000; Loan purpose: Purpose of the loan: to supplement working capital, provide guarantees and issue letters of credit (L/Cs); Credit facility term: from the contract signing date until 31 August 2026; Collateral measures as agreed in the security agreements between the two parties; Interest rate determined according to each specific credit agreement;

(2) Loan under the Credit Limit Loan Agreement No. 06/2025-HĐCVTL/NHCT106-ELCOM dated 25/06/2025 between ELCOM Technology Communications Corporation and Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi City Branch; credit limit of VND 250,000,000,000; purpose of the loan: first payment for Agreement No. 2025/NOV-ELCOM/001 and Agreement No. 2025/NOC-ELCOM/002 dated 27/06/2025; term of the credit limit: from the contract signing date, up to 07/08/2026; collateral measures are as stipulated in the security agreements agreed between the two parties; interest rate determined according to each specific credit agreement;

(3) Loan Agreement No. BDN2021141333/HĐCTD/PLHM-4473316 dated 15 April 2026 entered into between ELCOM Technology Communications Corporation and Vietnam Technological and Commercial Joint Stock Bank – Thang Long Branch. The credit limit is VND 260,000,000,000. The purpose of the loan is to finance working capital. The credit limit period is from 15 April 2026 to 15 April 2027. The security arrangements are stipulated in the security agreements entered into between the two parties. The interest rate is determined under each specific credit agreement;

(4) Loan under Loan Agreement No. 01/2026/SMT-ELC dated 10 April 2026 entered into between ELCOM Technology Communications Corporation and Smartek Investment Joint Stock Company. The loan amount is VND 18,500,000,000, with the purpose of supplementing working capital. The loan term is nine months, from 10 April 2026 to 10 January 2027, with a fixed lending interest rate of 7.0% per annum;

(5) Loan under Loan Agreement No. 01/2026/TMHN-ELC dated 21 May 2026 entered into between ELCOM Technology Communications Corporation and Hanoi Trade Group Joint Stock Company. The loan amount is VND 50,000,000,000, with the purpose of supplementing working capital. The loan term is nine months, from 22 May 2026 to 22 February 2027, with a fixed lending interest rate of 7.0% per annum;

(6) Receivable under Debt Acknowledgement No. 108.019.01/25/DN/KUNN dated 22/01/2025 between ELCOM Technology Communications Corporation and Prosperity and Growth Commercial Joint Stock Bank. Principal loan: VND 170,118,795,110, with the purpose of the loan being the second payment under the Partial Real Estate Project Transfer Agreement No. 07/2024/THT-ELCOM-MBH/PTC-HICCI dated 20/12/2024 regarding the transfer of part of the Tay Ho Tay Urban Center Project between (Seller) THT Development Co., Ltd. and (Buyer) the consortium of ELCOM Technology Communications Corporation and MBH Investment and Development Joint Stock Company. Loan term: 8 years from the first disbursement date. Fixed interest rate for the first 12 months: 9.9% per annum. After 12 months, interest rate adjusts every 3 months based on the base lending rate applied to loans over 12 months for corporate clients at PGBank at the adjustment date plus a margin of 4.9% per annum. The loan is secured by assets as stipulated in the Debt Acknowledgement, including real estate, deposits at PGBank, and assets formed from the loan, with total collateral value under the agreement of VND 637,221,149,800.

21 ACCRUED EXPENSES

		30/06/2026 VND	01/01/2026 VND
21.1	**Short-term**	**1,064,510,912**	**8,756,410,802**
	Accrued project costs	407,661,596	8,680,554,726
	Interest expenses	656,849,316	-
	Other accruals	-	75,856,076
21.2	**Long-term**	-	-
	TOTAL	**1,064,510,912**	**8,756,410,802**

22 DEFERRED REVENUE

		30/06/2026 VND	01/01/2026 VND
22.1	**Short-term**	**2,113,639,925**	**3,299,499,917**
	Unearned revenue from office renting	1,426,171,175	951,423,704
	Others	687,468,750	2,348,076,213
22.2	**Long-term**	-	-
	TOTAL	**2,113,639,925**	**3,299,499,917**

23 OTHER PAYABLES

		30/06/2026 VND	01/01/2026 VND
23.1	**Short-term**	**4,140,450,636**	**3,832,234,393**
	Trade union fees	1,041,795,302	1,166,786,453
	Social insurance, health insurance	1,482,251	-
	Unemployment insurance	-	-
	Short-term deposits received	823,764,713	823,764,713
	Payables for goods under warranty	1,473,062,470	857,573,589
	Other payables	800,345,900	984,109,638
23.2	**Long-term**	**8,191,037,743**	**7,916,856,547**
	Long-term deposits received	1,260,517,743	986,336,547
	Payable for business cooperation (*)	6,930,520,000	6,930,520,000
	TOTAL	**12,331,488,379**	**11,749,090,940**

(*) This is a capital contribution received from Dong Do Network Technology Joint Stock Company under Business Cooperation Contract No. 01/2021/HĐ/ELCOM-DONGDO dated March 24, 2021, with a total amount of VND 6,930,520,000. The purpose of this investment cooperation is to acquire an equity interest in VFT Technology Joint Stock Company.

24 PROVISIONS FOR LIABILITIES

25

	30/06/2026 VND	01/01/2026 VND
24.1 Short-term	**3,110,566,980**	**680,184,597**
Provision for product and goods warranties	3,110,566,980	680,184,597
24.2 Long-term	**9,330,345,090**	**15,106,287,719**
Provision for product and goods warranties	9,330,345,090	15,106,287,719
TOTAL	**12,440,912,070**	**15,786,472,316**

25 OWNER'S EQUITY

25.1 Statement of changes in equity

	Owners' contributed capital	Share premium	Treasury shares	Development Investment Fund	Other fund of owner's equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
01/01/2025	**832,900,770,000**	-	-	**10,410,255,576**	**5,200,000,000**	**115,828,035,849**	**964,339,061,425**
Issuance of shares to increase share capital from owners' equity	41,638,480,000	(245,600,000)	-	(10,410,255,576)	-	(31,228,224,424)	(245,600,000)
Additional share offering to existing shareholders	124,935,110,000	(10,500,000)	-		-		124,924,610,000
Issue of shares under the employee stock option plan	49,000,000,000	(25,000,000)	-	-	-	-	48,975,000,000
Issuance of shares for dividend payment	52,414,670,000	-	-	-	-	(52,414,670,000)	-
Profit for the period	-	-		-	-	87,390,672,676	87,390,672,676
Repurchase of employees' shares under the 2025 ESOP	-	-	(144,000,000)	-	-		(144,000,000)
Allocation to reward and welfare funds	-	-		-	-	(5,000,000,000)	(5,000,000,000)
31/12/2025	**1,100,889,030,000**	**(281,100,000)**	**(144,000,000)**	-	**5,200,000,000**	**114,575,814,101**	**1,220,239,744,101**
01/01/2026	**1,100,889,030,000**	**(281,100,000)**	**(144,000,000)**	-	**5,200,000,000**	**114,575,814,101**	**1,220,239,744,101**
Profit in the year	-	-		-	-	15,152,868,603	15,152,868,603
Capital audit expenses	-	(32,400,000)	-	-	-	-	(32,400,000)
Repurchase of employees' shares under the ESOP 2025 issuance regulationsm	-	-	(253,000,000)	-	-	-	(253,000,000)
Allocation to reward and welfare funds (1)	-	-	-	-	-	(6,000,000,000)	(6,000,000,000)
30/06/2026	**1,100,889,030,000**	**(313,500,000)**	**(397,000,000)**	-	**5,200,000,000**	**123,728,682,704**	**1,229,107,212,704**

(1) Resolution of the 2026 Annual General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated 23 April 2026, approving the appropriation of VND 6,000,000,000 from the distribution of 2025 profits to the bonus and welfare fund.

25.2 Details of owners' contributed capital

	30/06/2026 VND	01/01/2026 VND
- Mr.Phan Chien Thang	55,775,130,000	88,995,130,000
- Mr. Tran Hung Giang	52,355,180,000	58,389,430,000
- Mr.Nguyen Manh Hai	57,373,590,000	57,373,590,000
- Other shareholders	935,385,130,000	896,130,880,000
- Contributed capital at the end of the period	**1,100,889,030,000**	**1,100,889,030,000**

25.3 Capital transactions with owners and dividend distributions

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Owners' contributed capital		
- Contributed capital at the beginning of the period	1,100,889,030,000	874,489,250,000
- Increase in contributed capital during the period	-	124,935,110,000
- Contributed capital at the end of the period	1,100,889,030,000	999,424,360,000

25.4 Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares registered for issuance	110,088,903	110,088,903
Number of shares sold to the public	110,088,903	110,088,903
- *Ordinary shares*	*110,088,903*	*110,088,903*
Number of shares outstanding	41,685	-
- *Ordinary shares (1)*	*41,685*	-
Number of shares in circulation	110,047,218	110,088,903
- *Ordinary shares*	110,047,218	110,088,903
Par value of shares (VND/share)	*10,000*	*10,000*

(1) On 5 December, 2025, the Company announced the repurchase of 15,120 shares from employees in accordance with the 2025 ESOP issuance plan. On 8 January, 2026, the Vietnam Securities Depository and Clearing Corporation confirmed the effectiveness of the ownership transfer

(1) On 12 February, 2026, the Company announced the repurchase of 6,090 shares from employees in accordance with the 2025 ESOP issuance plan. On 17 March, 2026, the Vietnam Securities Depository and Clearing Corporation confirmed the effectiveness of the ownership transfer

(1) On 20 April, 2026, the Company announced the repurchase of 15,750 shares from employees in accordance with the 2025 ESOP issuance plan. On 25 May, 2026, the Vietnam Securities Depository and Clearing Corporation confirmed the effectiveness of the ownership transfer

(1) On 25 May, 2026, the Company announced the repurchase of 4,725 shares from employees in accordance with the 2025 ESOP issuance plan. On 17 June, 2026, the Vietnam Securities Depository and Clearing Corporation confirmed the effectiveness of the ownership transfer

26 Off Balance Sheet Items

26.1 Foreign currencies

	30/06/2026		01/01/2026	
	Original currency USD	Equivalent to VND	Original currency USD	Equivalent to VND
US Dollar (USD)	60,366.24	1,586,966,641	2,586,243.95	67,462,169,536
TOTAL	**60,366.24**	**1,586,966,641**	**2,586,243.95**	**67,462,169,536**

26.2 Bad debt written off

	30/06/2026 VND	01/01/2026 VND
Bad debt written off	22,571,514,479	18,433,858,421
TOTAL	**22,571,514,479**	**18,433,858,421**

27 REVENUE OF SALES AND SERVICE PROVIDED

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Revenue		
Revenue from sales of software products	2,082,490,000	-
Revenue from sale of goods	381,060,301,955	236,383,293,847

Revenue from rendering of services	22,959,198,049	16,579,844,678
TOTAL	**406,101,990,004**	**252,963,138,525**

28 COST OF GOODS SOLD

	From 01/04/2026 to 30/06/2026 VND	**From 01/04/2025 to 30/06/2025 VND**
Cost of software finished goods sold	744,540,000	-
Cost of goods sold	345,708,193,278	215,983,034,730
Cost of redering services	7,973,706,371	9,673,059,596
TOTAL	**354,426,439,649**	**225,656,094,326**

29 FINANCIAL INCOME

	From 01/04/2026 to 30/06/2026 VND	**From 01/04/2025 to 30/06/2025 VND**
Interest income from deposits and loans	7,509,569,587	6,846,998,340
Dividends and profit received	-	6,231,000,000
Gains from disposal of investments	-	2,423,034,243
Foreign exchange gains arising during the period	1,119,806,731	950,418,137
Foreign exchange gains from period-end revaluation	1,272,434,499	-
TOTAL	**9,901,810,817**	**16,451,450,720**

30 FINANCIAL EXPENSES

	From 01/04/2026 to 30/06/2026 VND	**From 01/04/2025 to 30/06/2025 VND**
Interest expenses	6,459,149,957	3,362,143,413
Foreign exchange losses arising during the year	210,231,791	986,019,729
Foreign exchange losses from period-end revaluation	-	780,074,933
Provision for impairment of investments in other entities	189,348,016	-
TOTAL	**6,858,729,764**	**5,128,238,075**
Finance costs from transactions with related parties:	***656,849,316***	-

Details are disclosed in Note 38.2.

31 SELLING EXPENSES

	From 01/04/2026 to 30/06/2026 VND	**From 01/04/2025 to 30/06/2025 VND**
Staff costs	6,815,328,980	6,024,596,226
Depreciation and amortisation	395,655,557	362,708,290
Warranty provision expense	2,734,592,040	3,339,425,503
Purchased services	3,013,084,499	717,930,106
Other expenses	272,957,340	174,974,227
TOTAL	**13,231,618,416**	**10,619,634,352**

32 GENERAL ADMINISTRATION EXPENSES

	From 01/04/2026 to 30/06/2026 VND	**From 01/04/2025 to 30/06/2025 VND**
Administrative staff costs	9,306,943,838	5,590,086,387
Cost of office supplies	677,221,272	903,040,397
Depreciation and amortisation	2,963,627,555	2,729,396,045
Purchased services	5,826,588,393	5,322,791,784
Provision expense	2,931,382,978	511,985,961
Other expenses	1,416,374,853	1,025,989,207
TOTAL	**23,122,138,889**	**16,083,289,781**

33 OTHER INCOME

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Other income	25,742,748	450
TOTAL	**25,742,748**	**450**

34 OTHER EXPENSES

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Penalty for breach of contract	960,691,007	-
Others	90,060,111	165,268,319
TOTAL	**1,050,751,118**	**165,268,319**

35 OPERATING COST BY FACTOR

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Raw material costs	62,486,697,602	184,063,343,671
Labor costs	16,122,272,818	14,030,361,927
Depreciation expense	3,838,527,295	3,500,071,053
Purchased services	26,448,116,089	14,692,166,976
Provision expenses	5,665,975,018	3,851,411,464
Other expenses	3,009,565,213	3,461,682,538
TOTAL	**117,571,154,035**	**223,599,037,629**

36 CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Accounting profit before corporate income tax	**17,339,865,733**	**11,762,064,842**
Adjustment for increases	**4,103,640,003**	**1,795,117,246**
- Penalties	-	-
- Depreciation of fixed assets exceeding the limit	369,196,852	228,746,852
- Non-deductible expenses	3,636,092,443	638,387,888
- Foreign exchange gains on receivables and deposits recognised in prior years bu	98,350,708	927,982,506
Adjustment for decreases	**468,487,572**	**8,543,616,478**
- Income from investments already subject to tax	-	6,231,000,000
- Foreign exchange gains on receivables, deposits and bank deposits	468,487,572	2,312,616,478
Total taxable income in the year	**20,975,018,164**	**5,013,565,610**
Current corporate income tax expenses for normal business operations.	4,195,003,633	1,002,713,122
Total current corporate income tax expenses	**4,195,003,633**	**1,002,713,122**

37 BASIC EARNING PER SHARE

In accordance with Vietnamese Accounting Standard No. 30 - Earnings per Share, in cases where a company is required to prepare both separate financial statements and consolidated financial statements, information on basic earnings per share is only presented in the consolidated financial statements. Therefore, the Company does not present this indicator in the separate financial statements for the accounting period from 1 January 2026 to 30 June 2026.

38 OTHER INFORMATION

38.1 Information about related parties

Related parties	Relationship
Elcom Software Solution Company Limited	Direct subsidiary
Datanova Vietnam Joint Stock Company	Direct subsidiary
ELCOM PRIME Joint Stock Company	Direct subsidiary
Hanoi Trade Group Joint Stock Company	Direct subsidiary
Vietnam Computer and Communication Joint Stock Company	Direct subsidiary
GSS Holdings Investment Corporations	Direct subsidiary
Smartek Investment Joint Stock Company	Indirect Subsidiary
VDX Digital Transfomation Corporation	Indirect Subsidiary
Bac Kan New Materials Techology JSC	Associate company
VFT Technology Joint Stock Company	Associate company
NPT Solutions INC Company	Related company of the Chairman of the Board of Directors
CMC Telecommunication Infrastructure Corporation	Mr. Ngo Trong Hieu, who is the younger brother of Mr. Ngo Ngoc Ha, a Member of the Board of Directors, serves as the Company's legal representative.
Luckybest Vietnam Joint Stock Company	Company with capital contribution from the Chairm
Tien Minh Capital Corporation	Company with capital contribution from the Chairm
ITD Technology Corporation	Mr. Nguyen Manh Hai - Member of the Board of Directors of ITD Technology Corporation
Ha An Development and Construction Investment JSC	Mr. Nguyen Manh Hung - Member of the Board of Directors, Chairman of the Board of Directors, and General Director
Vietnam Trading and Service Investment Joint Stock Company Thang Long Infrastructure, Road and Bridge Construction and Minerals JSC HNA Development Investment JSC DT&T Investment Company Limited	Related organization of Deputy General Director Nguyen Van Hoa
Members of the Board of Directors, Board of Supervisors, Board of General Directors, other managers and close individuals in the families of these members	Significant influence

38.2 Transaction With Related Parties

Related party	Relationship	Nature	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Purchase of goods			**3,417,518,628**	**7,511,864,000**
Datanova Vietnam JSC	Subsidiary	Purchase of services	-	4,200,000,000
Hanoi Trade Group JSC	Subsidiary	Purchase of services	3,097,764,000	3,097,764,000
VFT Technology JJC	Associate company	Purchase of services	30,000,000	30,000,000
CMC Telecommunication Infrastructure Corporation	Related company	Purchase of services	240,254,628	134,600,000
Vietnam Trading and Service Investment Joint Stock Company	Related company	Purchase of services	49,500,000	49,500,000
Capital contribution to subsidiaries			**183,200,000,000**	-
Hanoi Trade Group JSC	Subsidiary	Capital contribution	167,200,000,000	-
GSS Holdings Investment Corporations	Indirect Subsidiary	Capital contribution	16,000,000,000	-
Short-term borrowings			**68,500,000,000**	-
Hanoi Trade Group JSC	Subsidiary	Borrowings	50,000,000,000	-
Smartek Investment Joint Stock Company	Indirect Subsidiary	Borrowings	18,500,000,000	-

Related party	Relationship	Nature	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Financial Expenses			**656,849,316**	-
Hanoi Trade Group JSC	Subsidiary	Interest expenses	365,917,809	-
Smartek Investment Joint Stock Company	Indirect Subsidiary	Interest expenses	290,931,507	-

38.3 Balances With Related Parties

Related party	Relationship	30/06/2026 VND	01/01/2026 VND
Trade Receivables		-	**8,645,433,472**
Hanoi Trade Group JSC	Subsidiary	-	8,645,433,472
Prepayment to Suppliers		**13,000,000,000**	**22,200,000,000**
Mr.Tran Hung Giang	Board member	4,030,000,000	4,030,000,000
Mr.Ngo Ngoc Ha	Board member	2,990,000,000	2,990,000,000
Ms.Nguyen Thi Le Thuy	Wife of the Chairman of the Board of Directors	5,980,000,000	5,980,000,000
Vietnam Trading and Service Investment Joint Stock Company	Related company	-	9,200,000,000
Trade Payables		**2,737,422,566**	**2,737,422,566**
Elcom Software Solution Company Limited	Subsidiary	2,737,422,566	2,737,422,566
Accrued expenses		**656,849,316**	-
Hanoi Trade Group JSC	Subsidiary	365,917,809	-
Smartek Investment JSC	Indirect Subsidiary	290,931,507	-
Short-term borrowings		**68,500,000,000**	-
Hanoi Trade Group JSC	Subsidiary	50,000,000,000	-
Smartek Investment JSC	Indirect Subsidiary	18,500,000,000	-

39 COMPARATIVE FIGURES

The comparative information presented in the interim separate statement of financial position and the related notes comprises the figures from the separate financial statements for the financial year ended 31 December 2025, which were audited by CPA VIETNAM Auditing Company Limited - a member firm of INPACT International.

The comparative information presented in the interim separate statement of income, interim separate statement of cash flows and the related notes comprises the figures for the interim accounting period ended 30 June 2025, which were reviewed by CPA VIETNAM Auditing Company Limited - a member firm of INPACT International.

The Company has applied the guidance under Circular No. 99/2025/TT-BTC since 1 January 2026. To ensure comparability of the information presented in the separate financial statements, the Company has restated or reclassified certain items in the separate financial statements for the financial year ended 31 December 2025 as follows:

	As at 1 January 2026 (Restated) VND	As at 31 December 2025 eviously presented) VND	Difference VND
Cash equivalents	276,173,807,521	275,998,000,000	175,807,521
Short-term held-to-maturity investments	179,543,862,463	46,060,000,000	133,483,862,463
Short-term loan receivables	-	115,059,397,555	(115,059,397,555)
Other short-term receivables	102,304,138,626	120,904,411,055	(18,600,272,429)
Dividends and profits payable	691,150,648	-	691,150,648
Other short-term payables	3,832,234,393	4,523,385,041	(691,150,648)

Hanoi, 28 July 2026

Preparer	Chief Accountant	General Director
Chu Hong Hanh	Dau Thi Ly	Pham Minh Thang