

**INTERIM COMBINED FINANCIAL STATEMENTS**  
**FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR**  
**ENDED 31 DECEMBER 2025**

**ONE TECHNOLOGIES CORPORATION**



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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of One Technologies Corporation (hereinafter referred to as “the Company”) presents this statement together with the Interim Combined Financial Statements for the first 6 months of the fiscal year ended 31 December 2025.

**Business highlights**

The Company is a joint stock company operating in accordance with the 1<sup>st</sup> Business Registration Certificate No. 0103000266 dated 6 March 2001 granted by Hanoi Authority for Planning and Investment.

During its operation, the Company has been additionally 24 times granted by Hanoi Authority for Planning and Investment with the amended Business Registration Certificates to be in line with the Company’s operations. In which, the 14<sup>th</sup> amended Certificate dated 16 August 2010 regarded the re-grant of the Business code to No. 0100233174, the 22<sup>nd</sup> amended Certificate dated 4 July 2023 regarded the change in the Company’s name from One Communication Technology Corporation to One Technologies Corporation, and the 24<sup>th</sup> amended Certificate dated 11 July 2025 regarded an update on address information based on new administrative division.

**Head office**

- Address : No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam
- Telephone : (024) 3976 5086
- Fax : (024) 3976 5123

**Affiliate**

The Company only has one affiliate, which is a branch located at No. 62 Nguyen Duy Hieu Road, An Khanh Ward, Ho Chi Minh City, Vietnam.

**The Company’s principal business activities include:** Consulting, designing, providing and executing installation of electronic and telecommunications equipment, informatics, industrial electrical systems, fire alarm, burglar alarm, security and etc.; generating commercial electricity.

**Board of Directors and Executive Officers**

The members of the Board of Directors, the Board of Supervisors, the Executive Officers and the Chief Accountant of the Company during the period and as of the date of this statement include:

**Board of Directors**

Full name	Position	Appointing date/re-appointing date
Mr. Lu Hong Chieu	Chairman	Re-appointed on 23 June 2023
Mr. Dang Anh Phuong	Vice Chairman	Appointed on 23 June 2023
Mr. Hoang Ha	Member	Re-appointed on 23 June 2023
Mr. Nguyen Ha Thanh	Member	Re-appointed on 23 June 2023
Mr. Dinh Quang Thai	Member	Re-appointed on 23 June 2023

**Board of Supervisors (“BOS”)**

Full name	Position	Re-appointing date
Mr. Vu Binh Minh	Head of BOS	23 June 2023
Ms. Doan Thu Hang	Member	23 June 2023
Ms. Do Lien Huong	Member	23 June 2023

**Executive Officers and Chief Accountant**

Full name	Position	Re-appointing date
Mr. Dang Anh Phuong	General Director	23 June 2023
Mr. Lu Hong Chieu	Deputy General Director	23 June 2023
Mr. Hoang Ha	Deputy General Director	23 June 2023
Mr. Le Viet Thang	Deputy General Director	23 June 2023
Mr. La Thanh Can	Branch Director	23 June 2023
Ms. Nguyen Thi Minh Nguyet	Chief Accountant	23 June 2023

# ONE TECHNOLOGIES CORPORATION

## STATEMENT OF THE BOARD OF MANAGEMENT (Cont.)

### Legal representative

The legal representative of the Company during the period and as of the date of this statement is Mr. Dang Anh Phuong – General Director (re-appointed on 23 June 2023).

### Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Interim Combined Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 of the Company.

### Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Interim Combined Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Combined Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Combined Financial Statements;
- Prepare the Interim Combined Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Combined Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Combined Financial Statements.

### Approval on the Financial Statements

The Board of Management hereby approves the accompanying Interim Combined Financial Statements, which give a true and fair view of the financial position as at 30 June 2025, the financial performance and the cash flows for the first 6 months of the fiscal year ended 31 December 2025 of the Company in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Combined Financial Statements.

For and on behalf of the Board of Management,



Dang Anh Phuong

8 August 2025

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# A&C AUDITING AND CONSULTING CO., LTD.

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No. 2.0482/25/TC-AC

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

### THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT ONE TECHNOLOGIES CORPORATION

We have reviewed the accompanying Interim Combined Financial Statements of One Technologies Corporation (hereinafter referred to as "the Company"), which were prepared on 8 August 2025, from page 5 to page 28, including the Interim Combined Balance Sheet as at 30 June 2025, the Interim Combined Income Statement, the Interim Combined Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025 and the Notes to the Interim Combined Financial Statements.

#### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Interim Combined Financial Statements of the Company in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Combined Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Combined Financial Statements to be free from material misstatement due to fraud or error.

#### Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Combined Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and therefore, it does not enable us to obtain a reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express our audit opinion.

#### Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Combined Financial Statements do not give a true and fair view, in all material respects, of the financial position as at 30 June 2025 of One Technologies Corporation, its financial performance and its cash flows for the first 6 months of the fiscal year ended 31 December 2025 in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Combined Financial Statements.

#### Other matter

The Report on review of the Company's Interim Combined Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of

**A&C Auditing and Consulting Co., Ltd.**

**Hanoi Branch**



**Nguyen Thi Tu – Partner**

Audit Practice Registration Certificate: No. 0059-2023-008-1

Authorized Signatory

Hanoi, 8 August 2025

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**ONE TECHNOLOGIES CORPORATION**

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM COMBINED BALANCE SHEET**

(Full form)

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>194,170,036,081</b>	<b>326,764,419,683</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>21,806,879,388</b>	<b>76,029,793,987</b>
1. Cash	111		20,110,839,388	76,029,793,987
2. Cash equivalents	112		1,696,040,000	-
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>121,291,670,738</b>	<b>192,684,530,091</b>
1. Short-term trade receivables	131	V.2	137,577,712,269	207,996,223,908
2. Short-term prepayments to suppliers	132		4,908,504,628	11,134,442,648
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.3a	14,173,178,106	6,532,822,699
7. Allowance for short-term doubtful debts	137	V.4	(35,367,724,265)	(32,978,959,164)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.5</b>	<b>50,672,998,296</b>	<b>57,564,598,612</b>
1. Inventories	141		52,627,205,365	59,518,805,681
2. Allowance for devaluation of inventories	149		(1,954,207,069)	(1,954,207,069)
<b>V. Other current assets</b>	<b>150</b>		<b>398,487,659</b>	<b>485,496,993</b>
1. Short-term prepaid expenses	151		81,304,871	189,440,950
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.9	317,182,788	296,056,043
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Interim Combined Balance Sheet (cont.)

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>10,663,491,442</b>	<b>11,726,728,598</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>108,100,000</b>	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.3b	108,100,000	-
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>10,419,851,914</b>	<b>11,512,817,037</b>
1. Tangible fixed assets	221	V.6	10,419,851,914	11,512,817,037
<i>Historical costs</i>	222		25,579,790,667	25,614,336,121
<i>Accumulated depreciation</i>	223		(15,159,938,753)	(14,101,519,084)
2. Finance lease assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		-	-
<i>Historical costs</i>	228		-	-
<i>Accumulated amortization</i>	229		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
Historical costs	231		-	-
Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction-in-progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for diminution in value of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>135,539,528</b>	<b>213,911,561</b>
1. Long-term prepaid expenses	261		135,539,528	213,911,561
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>204,833,527,523</b>	<b>338,491,148,281</b>

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Interim Combined Balance Sheet (cont.)

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>102,337,815,846</b>	<b>236,342,532,524</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>100,107,119,641</b>	<b>233,155,823,661</b>
1. Short-term trade payables	311	V.7	51,383,269,910	122,550,499,295
2. Short-term advances from customers	312	V.8	25,654,378,734	9,800,081,091
3. Taxes and other obligations to the State Budget	313	V.9	1,163,837,496	2,823,587,830
4. Payables to employees	314		344,732,547	-
5. Short-term accrued expenses	315	V.10	3,221,294,800	3,493,448,997
6. Short-term inter-company payables	316		-	-
7. Payables based on the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		258,783,056	592,166,838
9. Other short-term payables	319	V.11	5,304,000,938	5,151,908,438
10. Short-term borrowings and finance leases	320	V.12a	12,434,695,041	88,234,993,368
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322	V.13	342,127,119	509,137,804
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>2,230,696,205</b>	<b>3,186,708,863</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance leases	338	V.12b	2,230,696,205	3,186,708,863
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Interim Combined Balance Sheet (cont.)

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>102,495,711,677</b>	<b>102,148,615,757</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.14</b>	<b>102,495,711,677</b>	<b>102,148,615,757</b>
1. Owner's contribution capital	411		79,603,100,000	79,603,100,000
- Ordinary shares carrying voting right	411a		79,603,100,000	79,603,100,000
- Preferred shares	411b		-	-
2. Share premiums	412		569,520,609	569,520,609
3. Bond conversion options	413		-	-
4. Other sources of capital	414		5,548,535,177	5,484,618,519
5. Treasury shares	415		(330,903,170)	(330,903,170)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		8,217,877,737	8,217,877,737
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		8,887,581,324	8,604,402,062
- Retained earnings accumulated to the end of the previous period	421a		8,412,652,089	8,604,402,062
- Retained earnings of the current period	421b		474,929,235	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>204,833,527,523</b>	<b>338,491,148,281</b>

Prepared by



Pham Thi Ngoc Mai

Chief Accountant



Nguyen Thi Minh Nguyet

Prepared on 8 August 2025

General Director



Dang Anh Phuong

**ONE TECHNOLOGIES CORPORATION**

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM COMBINED INCOME STATEMENT**

(Full form)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

Accumulated from the beginning of the year  
to the end of the current period

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	103,380,555,557	169,762,366,142
2. Revenue deductions	02		-	-
3. Net revenue from sales of merchandise and rendering of services	10		103,380,555,557	169,762,366,142
4. Costs of sales	11	VI.2	89,135,760,618	155,462,560,382
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		14,244,794,939	14,299,805,760
6. Financial income	21	VI.3	197,410,296	38,308,158
7. Financial expenses	22	VI.4	1,230,149,289	4,589,861,153
In which: Interest expenses	23		741,595,756	1,955,931,193
8. Selling expenses	25	VI.5	1,404,640,552	1,197,852,141
9. General and administration expenses	26	VI.6	11,114,191,117	13,441,139,981
10. Net operating profit/ (loss)	30		693,224,277	(4,890,739,357)
11. Other income	31		1,613,111	2,576,832
12. Other expenses	32	VI.7	29,913,016	803,619,806
13. Other profit/ (loss)	40		(28,299,905)	(801,042,974)
14. Total accounting profit/ (loss) before tax	50		664,924,372	(5,691,782,331)
15. Current income tax	51	V.9	189,995,137	-
16. Deferred income tax	52		-	-
17. Profit/ (loss) after tax	60		<u>474,929,235</u>	<u>(5,691,782,331)</u>
18. Basic earnings per share	70	VI.8	<u>60</u>	<u>(721)</u>
19. Diluted earnings per share	71	VI.8	<u>60</u>	<u>(721)</u>

Prepared by



Pham Thi Ngoc Mai

Chief Accountant



Nguyen Thi Minh Nguyet

Prepared on 8 August 2025

General Director



Đang Anh Phuong

**ONE TECHNOLOGIES CORPORATION**

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM COMBINED CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

Accumulated from the beginning of the year  
to the end of the current period

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		664,924,372	(5,691,782,331)
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	V.6	1,092,965,123	1,095,711,886
- Provisions and allowances	03	VI.6	2,388,765,101	4,262,973,219
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04	VI.3	228,457,805	1,464,214,339
- (Gain)/ loss from investing activities	05		(500,000)	-
- Interest expenses	06	VI.4	741,595,756	1,955,931,193
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		5,116,208,157	3,087,048,306
- (Increase)/ decrease in receivables	09		68,886,145,129	(5,211,542,698)
- (Increase)/ decrease in inventories	10		6,891,600,316	35,356,758,271
- Increase/ (decrease) in payables	11		(57,051,823,183)	(73,390,528,174)
- (Increase)/ decrease in prepaid expenses	12		186,508,112	453,695,899
- (Increase)/ decrease in trading securities	13		-	-
- Interests paid	14		(972,195,950)	(1,758,495,524)
- Corporate income tax paid	15	V.9	(228,850,888)	(570,681,879)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17	V.13	(294,844,000)	(100,000,000)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>22,532,747,693</b>	<b>(42,133,745,799)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		-	-
2. Proceeds from disposals of fixed assets and other non-current assets	22		500,000	-
3. Cash outflows for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		-	-
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>500,000</b>	<b>-</b>

This statement should be read in conjunction with the Notes to the Interim Combined Financial Statements

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Interim Combined Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.12	17,632,409,435	76,253,839,490
4. Repayment for loan principal	34	V.12	(94,388,720,420)	(56,321,246,748)
5. Payments for financial leased assets	35		-	-
6. Dividends and profits paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>(76,756,310,985)</b>	<b>19,932,592,742</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(54,223,063,292)</b>	<b>(22,201,153,057)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>76,029,793,987</b>	<b>33,333,883,473</b>
Effects of fluctuations in foreign exchange rates	61		148,693	641,517
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>21,806,879,388</b>	<b>11,133,371,933</b>

Prepared by

Pham Thi Ngoc Mai

Chief Accountant

Nguyen Thi Minh Nguyet

Prepared on 8 August 2025

General Director



Dang Anh Phuong

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Yen Hoa Ward, Hanoi City, Vietnam

INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

## NOTES TO THE INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### I. GENERAL INFORMATION

#### 1. Ownership form

One Technologies Corporation (hereinafter referred to as “the Company”) is a joint stock company.

#### 2. Operating fields

The Company operates in the fields of trading, service.

#### 3. Principal business activities

The principal business activities of the Company during the period include: Consulting, designing, providing and executing installation of electronic and telecommunications equipment, informatics, industrial electrical systems, fire alarm, burglar alarm, security and etc.; generating commercial electricity.

#### 4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

#### 5. Structure of the Company

##### *Affiliate*

The Company only has one affiliate that is not a legal entity and uses centralized accounting, which is the Branch of One Technologies Corporation, located at No. 62 Nguyen Duy Hieu Road, An Khanh Ward, Ho Chi Minh City, Vietnam.

#### 6. Statement on information comparability in the Interim Combined Financial Statements

The corresponding figures of the previous period are comparable to those of the current period.

#### 7. Employees

As of the balance sheet date, there were 70 employees working for the Company (at the beginning of the year: 73 employees).

### II. FISCAL YEAR AND ACCOUNTING CURRENCY

#### 1. Fiscal year

The fiscal year of the Company is from 1 January to 31 December annually.

#### 2. Accounting currency unit

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

### III. ACCOUNTING STANDARDS AND SYSTEM

#### 1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Combined Financial Statements.

#### 2. Statement on the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Combined Financial Statements.

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Combined Financial Statements (cont.)

#### IV. ACCOUNTING POLICIES

##### 1. Basis of preparation of the Financial Statements

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Interim Combined Financial Statements have been prepared in both Vietnamese and English, in which the Interim Combined Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Combined Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

##### 2. Foreign currency transactions

Transactions in foreign currencies are translated at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are translated at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual exchange rate ruling as of the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate ruling as of the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as of the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to revalue ending balances of monetary items in foreign currencies as of the balance sheet date is determined as follows:

- For foreign currency deposits in banks: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Vietnam Technological and Commercial Joint Stock Bank ("Techcombank") where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as payables: the selling rate of Vietnam Technological and Commercial Joint Stock Bank ("Techcombank") where the Company frequently conducts transactions.

##### 3. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

##### 4. Receivables

Receivables are recognized at the carrying amounts less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

## ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam

### INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Combined Financial Statements (cont.)

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Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the debts' overdue period or the estimated loss.

Increases/ (decreases) in the allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".

#### 5. Inventories

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

Costs of inventories are determined as follows:

- For merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- For work in progress: Costs comprise costs arising from ongoing contracts of which revenue has not been recognized yet.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

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

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable value. Increases/ (decreases) in the allowance for inventories to be recognized as of the balance sheet date are recorded into "Costs of sales".

#### 6. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. These prepaid expenses are allocated over the prepayment period or the period in which corresponding economic benefits are generated from these expenses. Prepaid expenses of the Company include:

##### *Tools*

Expenses for tools in use are allocated to expenses using the straight-line method for the maximum period of 3 years.

##### *Other prepaid expenses*

Other prepaid expenses are allocated to expenses using the straight-line method within 12 months or over their useful lives.

#### 7. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating expenses during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

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

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Combined Financial Statements (cont.)

<u>Class of fixed assets</u>	<u>Years</u>
Buildings and structures	10
Machinery and equipment	03 - 10
Vehicles	05 - 10
Office equipment	03 - 05
Other fixed assets	07

#### 8. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Interim Combined Balance Sheet based on the remaining terms as of the balance sheet date.

#### 9. Owner's equity

##### *Owner's contribution capital*

Owner's contribution capital is recorded according to the actual amounts invested by the shareholders.

##### *Share premiums*

The differences between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date are recognized into share premiums. Expenses directly attributable to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

##### *Other sources of capital*

Other sources of capital are due to the supplementation from business profits.

##### *Treasury shares*

When the Company reacquires its own equity instrument, purchasing costs including the expenses related to the transaction are recorded as treasury shares and shall be deducted from owner's equity. When treasury shares are re-issued, the difference between their re-issuance price and carrying value is recorded in share premiums.

#### 10. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the General Meeting of Shareholders.

# ONE TECHNOLOGIES CORPORATION

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## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Combined Financial Statements (cont.)

#### 11. Recognition of revenue and income

##### *Revenue from sales of merchandise with installation services*

Revenue from sales of merchandise with installation services shall be recognized when all of the following conditions are satisfied:

- The Company has transferred most of risks and benefits incident to the ownership of merchandise to customers;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold;
- The amount of revenue can be measured reliably. When the contract stipulates that the buyer has right to return merchandise purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer retains no right to return merchandise (except for the case that the customer has the right to return the merchandise in exchange for other merchandise or service);
- It is probable that the economic benefits associated with sale transactions will flow to the Company; and
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### *Revenue from rendering of services*

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- The Company received or shall probably receive the economic benefits associated with the rendering of services;
- The stage of completion of the transaction at the end of reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

##### *Revenue from sales of commercial electricity*

Revenue from sales of commercial electricity is recognized based on Confirmation minutes of electricity output generated into the grid and electricity selling unit prices stated in the Power Purchase Agreements (PPA) signed with Southern Power Corporation. The unit price is determined as per Decision No. 13/2020/QĐ-TTg dated 6 April 2020 of the Prime Minister.

##### *Interest*

Interest is recorded based on the term and the actual interest rate applied in each particular period.

#### 12. Borrowing costs

Borrowing costs are interest expenses and other costs that the Company directly incurs in connection with the borrowings. Borrowing costs are recorded as expenses when incurred.

#### 13. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 14. Corporate income tax

Corporate income tax only includes current income tax, which is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

# ONE TECHNOLOGIES CORPORATION

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## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Combined Financial Statements (cont.)

#### 15. Related parties

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

#### 16. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Interim Combined Financial Statements.

The Company's activities are primarily focused on a single operating segment, providing and installing telecommunications equipment within a single geographical area, i.e., the territory of Vietnam; therefore, the Company does not provide segment reporting.

### V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM COMBINED BALANCE SHEET

#### 1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	106,703,513	439,089,591
Demand deposits in banks (*)	20,004,135,875	75,590,704,396
Cash equivalents	1,696,040,000	-
<b>Total</b>	<b><u>21,806,879,388</u></b>	<b><u>76,029,793,987</u></b>

(\*) Of which, a bank deposit of VND 17,049,565,140 as of the balance sheet date has been pledged as collateral for the Company's short-term loan at Military Commercial Joint Stock Bank ("MBBank") – Hoang Quoc Viet Branch (*Note V.12a*).

#### 2. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Samjin Vietnam Co., Ltd.	35,275,804,288	35,275,804,288
Viettel Group	2,670,914,400	13,304,133,150
Hai Minh Shipbuilding and Repairing One Member Co., Ltd.	1,768,699,500	22,491,525,000
Hai Long Shipbuilding and Repairing One Member Co., Ltd.	3,361,076,000	22,479,716,000
Other customers	94,501,218,081	114,445,045,470
<b>Total</b>	<b><u>137,577,712,269</u></b>	<b><u>207,996,223,908</u></b>

Of which, the short-term trade receivables of VND 10,493,954,400 as of the balance sheet date (beginning balance: VND 27,884,694,181) has been pledged as collateral for the Company's short-term loan at Military Commercial Joint Stock Bank ("MBBank") – Hoang Quoc Viet Branch (*Note V.12a*).

# ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Combined Financial Statements (cont.)

#### 3. Other receivables

##### 3a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>	<i>1,025,854,821</i>	-	<i>1,144,469,924</i>	-
Mr. Lu Hong Chieu – advance	114,158,060	-	152,224,540	-
Mr. Dang Anh Phuong – payments on behalf	911,696,761	-	992,245,384	-
<i>Receivable from other organizations and individuals</i>	<i>13,147,323,285</i>	<i>(494,694,857)</i>	<i>5,388,352,775</i>	<i>(494,694,857)</i>
Accrued interest income of deposits	2,379,103	-	-	-
Advances to other employees	2,842,144,571	-	2,745,807,071	-
Deposits	9,496,878,852	-	1,829,692,531	-
Materials and goods on loan	725,196,759	(494,694,857)	748,641,173	(494,694,857)
Other short-term receivables	80,724,000	-	64,212,000	-
<b>Total</b>	<b>14,173,178,106</b>	<b>(494,694,857)</b>	<b>6,532,822,699</b>	<b>(494,694,857)</b>

##### 3b. Other long-term receivables

This represents long-term deposits.

#### 4. Allowance for short-term doubtful debts

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
<i>Receivable from customers</i>	<i>39,903,301,903</i>	<i>(34,692,763,459)</i>	<i>39,877,306,695</i>	<i>(32,303,998,358)</i>
Thanh Do Investment Development and Construction JSC.	4,206,680,218	(4,206,680,218)	4,206,680,218	(4,206,680,218)
Department of Health of Thanh Hoa Province	10,969,112,000	(10,969,112,000)	10,969,112,000	(10,969,112,000)
Department of Information and Communications of Hai Duong Province	4,929,600,000	(4,929,600,000)	4,929,600,000	(3,450,720,000)
Samjin Vietnam Co., Ltd.	17,325,136,133	(12,127,595,293)	17,325,136,133	(11,230,707,796)
Other customers	2,472,773,552	(2,459,775,948)	2,446,778,344	(2,446,778,344)
<i>Prepayments to suppliers</i>	<i>180,265,949</i>	<i>(180,265,949)</i>	<i>180,265,949</i>	<i>(180,265,949)</i>
<i>Other receivables</i>	<i>494,694,857</i>	<i>(494,694,857)</i>	<i>494,694,857</i>	<i>(494,694,857)</i>
<b>Total</b>	<b>40,578,262,709</b>	<b>(35,367,724,265)</b>	<b>40,552,267,501</b>	<b>(32,978,959,164)</b>

Fluctuations in allowance for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	32,978,959,164	24,953,128,215
Additional allowance	2,388,765,101	4,276,653,601
Reversal of allowance	-	(13,680,382)
<b>Ending balance</b>	<b>35,367,724,265</b>	<b>29,216,101,434</b>

#### 5. Inventories

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Work in progress	40,844,580,008	(293,363,150)	47,625,351,883	(293,363,150)
<i>Viet Duc Hospital Project</i>	<i>11,463,087,150</i>	-	<i>11,463,087,150</i>	-
<i>Bach Mai Hospital Project</i>	<i>5,083,258,468</i>	-	<i>5,083,258,468</i>	-
<i>Other projects</i>	<i>24,298,234,390</i>	<i>(293,363,150)</i>	<i>31,079,006,265</i>	<i>(293,363,150)</i>
Merchandise	11,782,625,357	(1,660,843,919)	11,893,453,798	(1,660,843,919)
<b>Total</b>	<b>52,627,205,365</b>	<b>(1,954,207,069)</b>	<b>59,518,805,681</b>	<b>(1,954,207,069)</b>

## ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam

### INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Combined Financial Statements (cont.)

#### 6. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
<b>Historical costs</b>						
Beginning balance	4,850,000,000	13,720,300,000	4,783,094,461	2,134,578,024	126,363,636	25,614,336,121
<b>Ending balance</b>	<b>4,850,000,000</b>	<b>13,720,300,000</b>	<b>4,783,094,461</b>	<b>2,134,578,024</b>	<b>126,363,636</b>	<b>25,614,336,121</b>
<i>In which:</i>						
Assets fully depreciated but still in use			2,759,138,279	1,654,481,240	126,363,636	4,539,983,155
Assets waiting for liquidation		38,500,000		195,075,140		233,575,140
<b>Depreciation</b>						
Beginning balance	2,020,833,333	5,744,991,667	4,085,863,534	2,123,466,914	126,363,636	14,101,519,084
Depreciation during the period	242,500,000	687,800,000	151,554,013	11,111,110		1,092,965,123
<b>Ending balance</b>	<b>2,263,333,333</b>	<b>6,432,791,667</b>	<b>4,237,417,547</b>	<b>2,100,032,570</b>	<b>126,363,636</b>	<b>15,159,938,753</b>
<b>Net book value</b>						
Beginning balance	2,829,166,667	7,975,308,333	697,230,927	11,111,110	-	11,512,817,037
<b>Ending balance</b>	<b>2,586,666,667</b>	<b>7,287,508,333</b>	<b>545,676,914</b>	<b>-</b>	<b>-</b>	<b>10,419,851,914</b>
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

Some tangible fixed assets with the net book value of VND 10,400,000,000 have been pledged as collateral for the Company's bank loans.

## ONE TECHNOLOGIES CORPORATION

Address: No. 135 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam

### INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Combined Financial Statements (cont.)

#### 7. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Nokia Solutions and Networks OY	2,204,017,585	11,689,911,597
Almight Marine and Engineering Pte.LTD (ALM)	1,786,100,591	34,767,362,213
Vlink Technical Investment Co., Ltd.	9,240,367,000	9,240,367,000
Kingsway Dynamic Pte.Ltd (KSW)	8,832,814,235	8,581,263,746
Blockchain Developer Asia JSC.	5,913,092,500	5,913,092,500
Other suppliers	23,406,877,999	52,358,502,239
<b>Total</b>	<b><u>51,383,269,910</u></b>	<b><u>122,550,499,295</u></b>

#### 8. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Global Technology – Telecommunications Corporation (“GTEL”)	1,027,000,000	1,027,000,000
Dai Quang Minh Real Estate Investment Corporation	1,731,159,921	1,731,159,921
Truong Hai Group Corporation	1,860,389,935	1,860,389,935
Song Thu Corporation	11,915,994,000	2,524,444,000
Information and Networking Technology JSC.	3,672,420,000	-
Other customers	5,447,414,878	2,657,087,235
<b>Total</b>	<b><u>25,654,378,734</u></b>	<b><u>9,800,081,091</u></b>

#### 9. Taxes and other obligations to the State budget

##### *Value added tax (VAT)*

The Company has to pay VAT in accordance with the deduction method. The VAT rates are as follows:

- Software	Non-taxable
- Other merchandise and services	8% and 10%

##### *Export-import duties*

The Company declares and pays these duties according to the Customs' notices.

##### *Corporate income tax (CIT)*

The Company has to pay CIT for taxable income at the rate of 20%.

Estimated CIT payable during the period is as follows:

	<u>Current period</u>	<u>Previous period</u>
Total accounting profit before tax	664,924,372	(5,691,782,331)
Increases/(decreases) of accounting profit to determine income subject to tax:	285,051,313	147,066,792
- <i>Increases</i>	285,051,313	147,066,792
- <i>Decreases</i>	-	-
Total taxable income	949,975,685	(5,544,715,539)
CIT rate	20%	20%
<b>CIT to be paid</b>	<b><u>189,995,137</u></b>	<b><u>-</u></b>

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Combined Financial Statements could change when being inspected by the Tax Office.

##### *Other taxes*

The Company declares and pays these taxes according to prevailing regulations.

## ONE TECHNOLOGIES CORPORATION

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INTERIM COMBINED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

Notes to the Interim Combined Financial Statements (cont.)

### Fluctuations in taxes and other obligations to the State budget during the period

	Beginning balance		Incurred during the period			Ending balance	
	Payable	Receivable	Amount payable	Amount already paid	Amount adjusted	Payable	Receivable
VAT on local sales (*)	1,276,545,020	-	1,630,786,084	(1,973,345,256)	17,578,299	951,564,147	17,578,299
Export-import duties	-	296,056,043	2,917,259	(2,917,259)	-	-	296,056,043
Corporate income tax	231,749,819	-	189,995,137	(228,850,888)	(2,898,931)	189,995,137	-
Personal income tax	77,908,685	-	135,261,693	(126,842,446)	(69,768,143)	20,108,235	3,548,446
License duty	-	-	4,000,000	(4,000,000)	-	-	-
Other taxes (**)	1,237,384,306	-	44,778,310	(396,420,527)	(883,579,488)	2,169,977	-
<b>Total</b>	<b>2,823,587,830</b>	<b>296,056,043</b>	<b>2,007,738,483</b>	<b>(2,732,376,376)</b>	<b>(938,668,263)</b>	<b>1,163,837,496</b>	<b>317,182,788</b>

(\*) Of which, current VAT paid in other localities: VND 60,039,242.

(\*\*) The adjustment to other taxes relates to foreign contractor tax that was accounted for in the previous year but not yet declared because the payment to the contractor had not yet been made.

### 10. Short-term accrued expenses

	Ending balance	Beginning balance
<i>Accrued expenses to related parties</i>	125,000,000	-
Allowances for the Board of Directors, the Board of Supervisors	125,000,000	-
<i>Accrued expenses to other organizations and individuals</i>	3,096,294,800	3,493,448,997
Accrued loan interest expenses	188,583,381	419,183,575
Operating expenses	2,907,711,419	3,074,265,422
<b>Total</b>	<b>3,221,294,800</b>	<b>3,493,448,997</b>

### 11. Other short-term payables

	Ending balance	Beginning balance
Trade Union's expenditure	1,178,137,888	1,025,338,888
Dividends payable	4,100,824,550	4,100,824,550
Other short-term payables	25,038,500	25,745,000
<b>Total</b>	<b>5,304,000,938</b>	<b>5,151,908,438</b>

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## INTERIM COMBINED FINANCIAL STATEMENTS

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### Notes to the Interim Combined Financial Statements (cont.)

#### 12. Borrowings

##### 12a. Short-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Loans from related parties</i>	500,000,000	500,000,000
Ms. Nguyen Thi Chinh <sup>(iv)</sup>	500,000,000	500,000,000
<i>Loans from banks</i>	4,192,669,725	79,492,968,052
Military Commercial Joint Stock Bank (“MBBank”) - Hoang Quoc Viet Branch <sup>(i)</sup>	4,192,669,725	54,797,478,800
Vietnam Technological and Commercial Joint Stock Bank (“Techcombank”) – Dong Do Branch <sup>(ii)</sup>	-	12,166,398,308
Tien Phong Commercial Joint Stock Bank (“TPBank”) – Hoan Kiem Branch <sup>(iii)</sup>	-	12,529,090,944
<i>Loans from other organizations and individuals <sup>(iv)</sup></i>	5,830,000,000	6,330,000,000
<i>Current portions of long-term loans (Note V.12b)</i>	<u>1,912,025,316</u>	<u>1,912,025,316</u>
<b>Total</b>	<b><u>12,434,695,041</u></b>	<b><u>88,234,993,368</u></b>

The Company has solvency to repay short-term borrowings.

- (i) A loan under Credit Grant Agreement, with the credit limit of VND 500,000,000,000 (of which, the loan limit is VND 150,000,000,000), the limit maintenance term until 16 April 2026, the purpose is to serve business activities of software, provision and installation of electronic and telecommunication equipment, the interest rate as specified for each debt receipt date. This loan is secured by merchandise, the debt collection rights arising from the Merchandise Supply Contracts with customers and balance of deposit in bank.
- (ii) A loan under Credit Grant Agreement, with the total limit of VND 160,000,000,000 (of which, the loan limit is VND 80,000,000,000), to supplement working capital serving business activities, the term and interest rate are specified for each bill of debt. The loan is secured by collaterals owned by the third party (Note VII.1a).
- (iii) A loan under Credit Grant Agreement, with the maximum credit limit of VND 100,000,000,000 (of which, the loan limit is VND 45,000,000,000) to supplement working capital serving business activities, the maximum term of 8 months, the interest rate as specified for each bill of debt. This loan is secured by the debt collection rights arising from the Merchandise Supply Contracts with customers.
- (iv) An unsecured loan from individual, with no-fixed term, an interest rate of 10% per year, to purchase materials for implementing contracts with customers.

Details of increases/ (decreases) of short-term borrowings during the period are as follows:

	<u>Short-term loans from related parties</u>	<u>Short-term loans from banks</u>	<u>Short-term loans from other organizations and individuals</u>	<u>Current portions of long-term loans</u>	<u>Total</u>
Beginning balance	500,000,000	79,492,968,052	6,330,000,000	1,912,025,316	88,234,993,368
Amount of loans incurred during the period	-	17,632,409,435	-	-	17,632,409,435
Amount transferred	-	-	-	956,012,658	956,012,658
Amount of loans repaid during the period	-	(92,932,707,762)	(500,000,000)	(956,012,658)	(94,388,720,420)
<b>Ending balance</b>	<b><u>500,000,000</u></b>	<b><u>4,192,669,725</u></b>	<b><u>5,830,000,000</u></b>	<b><u>1,912,025,316</u></b>	<b><u>12,434,695,041</u></b>

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### Notes to the Interim Combined Financial Statements (cont.)

#### 12b. Long-term borrowings

A loan from Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV") - Ngoc Khanh Branch under the Credit Agreement No. 01/2022/4530353/HDTD dated 30 June 2022, with the fixed interest rate of 6.9% per year for 12 months starting from the first disbursement date. For subsequent years, the applicable floating interest rate will be adjusted every 6 months, on the first days of January and July. The loan term is from 30 June 2022 to 14 August 2027, for the purpose of the investment in the Project of hi-tech straw mushroom planting farm combined with rooftop solar power of Agrivoltaic Farm One - Thuan An. The loan is secured by assets under the Company's Rooftop Solar Power Project (Note V.6) and assets owned by the third party (Note VII.1a).

The Company has solvency to repay long-term borrowings.

Details of increases/ (decreases) of long-term borrowings are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	3,186,708,863	5,098,734,179
Amount transferred to current portions of long-term loans	(956,012,658)	(956,012,658)
<b>Ending balance</b>	<b><u>2,230,696,205</u></b>	<b><u>4,142,721,521</u></b>

#### 13. Bonus and welfare funds

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	509,137,804	1,026,849,478
Increase due to appropriation from profit	127,833,315	180,237,000
Disbursement	(294,844,000)	(100,000,000)
<b>Ending balance</b>	<b><u>342,127,119</u></b>	<b><u>1,107,086,478</u></b>

#### 14. Owner's equity

##### 14a. Statement of changes in owner's equity

	<u>Beginning balance</u>	<u>Profit during the period</u>	<u>Appropriation for funds during the period</u>	<u>Ending balance</u>
<b>Previous period</b>				
Owner's contribution capital	79,603,100,000	-	-	79,603,100,000
Share premiums	569,520,609	-	-	569,520,609
Other sources of capital	5,394,500,000	-	90,118,519	5,484,618,519
Treasury shares	(330,903,170)	-	-	(330,903,170)
Investment and development fund	8,217,877,737	-	-	8,217,877,737
Retained earnings	7,596,424,431	(5,691,782,331)	(270,355,519)	1,634,286,581
<b>Total</b>	<b><u>101,050,519,607</u></b>	<b><u>(5,691,782,331)</u></b>	<b><u>(180,237,000)</u></b>	<b><u>95,178,500,276</u></b>
<b>Current period</b>				
Owner's contribution capital	79,603,100,000			79,603,100,000
Share premiums	569,520,609			569,520,609
Other sources of capital	5,484,618,519		63,916,658	5,548,535,177
Treasury shares	(330,903,170)			(330,903,170)
Investment and development fund	8,217,877,737			8,217,877,737
Retained earnings	8,604,402,062	474,929,235	(191,749,973)	8,887,581,324
<b>Total</b>	<b><u>102,148,615,757</u></b>	<b><u>474,929,235</u></b>	<b><u>(127,833,315)</u></b>	<b><u>102,495,711,677</u></b>

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## INTERIM COMBINED FINANCIAL STATEMENTS

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### Notes to the Interim Combined Financial Statements (cont.)

#### 14b. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	8,000,000	8,000,000
Number of ordinary shares already issued	7,960,310	7,960,310
Number of ordinary shares repurchased	66,652	66,652
Number of outstanding ordinary shares	7,893,658	7,893,658

Face value per outstanding share: VND 10,000.

#### 14c. Profit distribution

During the period, the Company distributed profit in accordance with the Resolution of 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated 27 June 2025, as follows:

	VND
• Appropriation for reserved fund of charter capital	: 63,916,658
• Appropriation for bonus and welfare funds	: 127,833,315

#### 15. Off-Interim Combined Balance Sheet items

##### Foreign currency

As of the balance sheet date, cash included USD 443.76 (beginning balance: USD 3,800.36).

## VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM COMBINED INCOME STATEMENT

### 1. Revenue from sales of merchandise and rendering of services

#### 1a. Gross revenue

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from contracts for goods provision with installation service	98,059,834,590	166,596,574,888
Revenue from rendering of services	3,625,225,180	1,441,579,791
Revenue from sales of commercial electricity	1,695,495,787	1,724,211,463
<b>Total</b>	<b><u>103,380,555,557</u></b>	<b><u>169,762,366,142</u></b>

#### 1b. Revenue from sales of merchandise and rendering of services to related parties

The Company has no sales of merchandise and rendering of services to related parties.

### 2. Costs of sales

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Costs of contracts for goods provision with installation service	87,854,713,356	154,022,601,121
Costs of services rendered	224,290,753	373,122,360
Costs of sales of commercial electricity	1,056,756,509	1,066,836,901
<b>Total</b>	<b><u>89,135,760,618</u></b>	<b><u>155,462,560,382</u></b>

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### Notes to the Interim Combined Financial Statements (cont.)

#### 3. Financial income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest from deposits in banks	26,934,206	38,308,158
Exchange gain arising from transactions in foreign currencies	170,476,090	-
<b>Total</b>	<b>197,410,296</b>	<b>38,308,158</b>

#### 4. Financial expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest expenses	741,595,756	1,955,931,193
Exchange loss arising from transactions in foreign currencies	260,095,728	1,169,715,621
Exchange loss due to the revaluation of monetary items in foreign currencies	228,457,805	1,464,214,339
<b>Total</b>	<b>1,230,149,289</b>	<b>4,589,861,153</b>

#### 5. Selling expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	8,864,000	32,282,654
Expenses for materials, packages	866,000	3,398,182
Expenses for tools	41,419,910	33,292,635
Expenses for warranty	462,491,133	64,790,310
Expenses for external services	761,793,266	1,008,387,873
Other expenses	129,206,243	55,700,487
<b>Total</b>	<b>1,404,640,552</b>	<b>1,197,852,141</b>

#### 6. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	5,256,121,258	6,233,373,254
Office supplies	358,309,706	387,308,596
Depreciation/amortization of fixed assets	117,965,123	120,711,886
Taxes, fees and legal fees	67,463,237	82,668,945
Allowance for doubtful debts	2,388,765,101	4,262,973,219
Expenses for external services	1,413,099,882	1,120,897,723
Other expenses	1,512,466,810	1,233,206,358
<b>Total</b>	<b>11,114,191,117</b>	<b>13,441,139,981</b>

#### 7. Other expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Penalties for contract violations	29,046,317	803,519,234
Tax fines and tax collected in arrears	866,699	78,571
Resolution of small debts	-	22,001
<b>Total</b>	<b>29,913,016</b>	<b>803,619,806</b>



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### Notes to the Interim Combined Financial Statements (cont.)

#### 8. Basic/Diluted earnings per share ("EPS")

##### 8a. Basic/Diluted EPS

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit after corporate income tax	474,929,235	(5,691,782,331)
Appropriation for bonus and welfare funds (*)	-	-
Profit used to calculate basic/diluted EPS	474,929,235	(5,691,782,331)
Average number of ordinary shares outstanding during the period	7,893,658	7,893,658
<b>Basic/diluted EPS</b>	<b>60</b>	<b>(721)</b>

(\*) As of the date of preparing the Interim Combined Financial Statements, the Company had not estimated the profit available for the bonus and welfare fund appropriation due to insufficient information.

##### 8b. Other information

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Interim Combined Financial Statements.

#### 9. Operating costs by factors

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Expenses for merchandise	74,637,080,665	105,622,219,695
Materials and supplies	240,429,289	620,032,298
Labor costs	7,695,840,030	8,416,666,566
Depreciation/amortization of fixed assets	1,092,965,123	1,095,711,886
Expenses for external services	5,718,653,959	16,599,280,789
Other expenses	5,378,022,905	6,397,459,189
<b>Total</b>	<b>94,762,991,971</b>	<b>138,751,370,423</b>

## VII. OTHER DISCLOSURES

### 1. Transactions and balances with the related parties

The related parties of the Company include the key managers, their related individuals and other related parties.

#### 1a. Transactions and balances with the key managers and their related individuals

The key managers include the members of the Board of Directors ("BOD"), the Board of Supervisors ("BOS"), the Board of Management and the Chief Accountant. The key managers' related individuals are their close family members.

##### *Transactions with the key managers and their related individuals*

Other than the repayment of advances and the collection of payment on their behalf, the Company had no other transactions with the key managers and their related individuals during the period.

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#### Notes to the Interim Combined Financial Statements (cont.)

##### *Guarantee commitment*

Mr. Dang Anh Phuong has used his land use right (Certificate No. CM535827 dated 27 April 2018 granted by the Department of Natural Resources and Environment of Ninh Thuan Province) to secure the Company's loan at Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV") – Ngoc Khanh Branch (*Note V.12b*).

Furthermore, Mr. Dang Anh Phuong has also used properties owned by Ms. Dinh Thi Chien and Ms. Ta Thi Kim Lan to secure the Company's loan at Vietnam Technological and Commercial Joint Stock Bank ("Techcombank") – Dong Do Branch (*Note V.12a*).

##### *Outstanding balances with the key managers and their related individuals*

Outstanding balances with the key managers and their related individuals are presented in Notes V.3 and V.12.

Receivables from the key managers and their related individuals are unsecured and will be paid in cash. No allowance has been made for the receivables from the key managers and their related individuals.

##### *Compensation of the key managers*

		<u>Salary</u>	<u>Bonus</u>	<u>Total compensation</u>
<b>Current period</b>				
Mr. Lu Hong Chieu	Chairman cum Deputy General Director	30,000,000	-	30,000,000
Mr. Dang Anh Phuong	Vice Chairman cum General Director	300,000,000	1,000,000	301,000,000
Mr. Hoang Ha	BOD Member cum Deputy General Director	210,000,000	1,000,000	211,000,000
Mr. Le Viet Thang	Deputy General Director	210,000,000	1,000,000	211,000,000
Mr. La Thanh Can	Branch Director	196,200,000	1,000,000	197,200,000
Ms. Nguyen Thi Minh Nguyet	Chief Accountant	199,800,000	1,000,000	200,800,000
<b>Total</b>		<b><u>1,146,000,000</u></b>	<b><u>5,000,000</u></b>	<b><u>1,151,000,000</u></b>
<b>Previous period</b>				
Mr. Lu Hong Chieu	Chairman cum Deputy General Director	30,000,000	-	30,000,000
Mr. Dang Anh Phuong	Vice Chairman cum General Director	300,000,000	1,000,000	301,000,000
Mr. Hoang Ha	BOD Member cum Deputy General Director	210,000,000	1,000,000	211,000,000
Mr. Le Viet Thang	Deputy General Director	210,000,000	1,000,000	211,000,000
Mr. La Thanh Can	Branch Director	196,200,000	1,000,000	197,200,000
Ms. Nguyen Thi Minh Nguyet	Chief Accountant	199,800,000	1,000,000	200,800,000
<b>Total</b>		<b><u>1,146,000,000</u></b>	<b><u>5,000,000</u></b>	<b><u>1,151,000,000</u></b>

Allowances for the Board of Directors and the Board of Supervisors, amounting to VND 125,000,000, have been provisionally appropriated by the Company pursuant to the Resolution of 2025 Annual General Meeting of Shareholders (*Note V.10*).

Due to not achieving the business plan approved by the General Meeting of Shareholders, the members of the Board of Directors and the Board of Supervisors waived their allowances for 2024.

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Notes to the Interim Combined Financial Statements (cont.)

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## 2. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Interim Combined Financial Statements.

Prepared on 8 August 2025

Prepared by

Pham Thi Ngoc Mai

Chief Accountant

Nguyen Thi Minh Nguyet

General Director



Dang Anh Phuong

