

SEPARATE FINANCIAL STATEMENTS

CMC CORPORATION

For the period ended 31 March 2025

SEPARATE BALANCE SHEET

As at 31 March 2025

Code	ASSETS	NOTES	31 March 2025	31 March 2024
			VND	VND
100	A. CURRENT ASSETS		576.027.735.412	566.824.466.792
110	I. Cash & Cash Equivalents	1	7.392.260.782	12.399.440.394
111	1. Cash		7.392.260.782	12.399.440.394
112	2. Cash & Cash Equivalents		-	-
120	II. Short-term investments		-	182.000.000.000
123	3. Held-to-maturity investments	2a	-	182.000.000.000
130	III Current accounts receivable		557.209.722.007	369.850.448.899
131	1. Short-term trade receivables	3	117.255.841.708	88.918.611.402
132	2. Short-term advances to suppliers	4	10.351.425.517	13.388.794.928
135	5. Short-term loan receivables		22.970.000.000	18.650.000.000
136	6. Other short-term receivables		417.096.829.059	258.857.416.847
137	7. Provision for doubtful short-term receivables	5	(10.464.374.277)	(10.464.374.278)
150	V. Other current assets		11.425.752.623	2.574.577.499
151	1. Short-term prepaid expenses		7.765.372.855	803.740.308
152	2. Value-added tax deductible	9a	3.660.379.768	1.770.837.191
200	B. NON-CURRENT ASSETS		3.021.487.661.155	2.631.679.362.887
210	I. Long-term receivables		5.005.000.000	5.000.000.000
211	1. Long-term trade receivables			
216	6. Long-term trade receivables		5.005.000.000	5.000.000.000
220	II. Fixed assets		608.174.215.409	650.234.636.019
221	1. Tangible fixed assets	7	604.291.430.651	646.599.258.124
222	- Cost		915.064.498.520	911.749.870.163
223	- Accumulated depreciation		(310.773.067.869)	(265.150.612.039)
227	2. Intangible fixed assets	8	3.882.784.758	3.635.377.895
228	- Cost		28.043.185.150	26.808.529.204
229	- Accumulated amortisation		(24.160.400.392)	(23.173.151.309)
240	IV. Long-term assets in progress		931.925.887.570	761.970.466.552
242	2. Construction in progress	6	931.925.887.570	761.970.466.552
250	V. Long-term investments		1.402.707.912.684	1.136.089.155.063
251	1. Investments in subsidiaries	2b	1.575.851.401.467	1.265.851.401.467
252	2. Investments in jointly controlled entities and as		7.258.356.000	7.258.356.000
254	4. Provision for diminution in value of long-term		(180.401.844.783)	(137.020.602.404)
255	5. Held-to-maturity investment		-	-
260	VI. Other long-term assets		73.674.645.492	78.385.105.253
261	1. Long-term prepaid expenses	9b	73.674.645.492	78.385.105.253
270	TOTAL ASSETS		3.597.515.396.567	3.198.503.829.679

SEPARATE BALANCE SHEET

As at 31 March 2025

(continued)

Code	RESOURCES	NOTES	31 March 2025	31 March 2024
			VND	VND
100	C. LIABILITIES		1.189.221.819.317	1.011.360.262.436
310	I. Current liabilities		572.311.039.578	480.247.598.072
311	1. Short-term trade payables	11a	77.887.263.470	103.819.127.214
312	2. Short-term advances from customers		15.933.494	-
313	3. Statutory obligations	12	2.194.856.288	294.968.602
314	4. Payables to employees		2.714.421.119	2.788.401.591
315	5. Short-term accrued expenses	13a	23.909.968.011	17.634.978.219
318	8. Short-term unearned revenue	15	3.422.196.028	3.731.737.784
319	9. Other short-term payables	14a	15.778.859.985	21.089.972.677
320	10. Short-term loans & finance lease obligation	10a	433.547.698.514	324.971.809.020
322	12. Bonus and welfare fund		12.839.842.669	5.916.602.965
330	II. Non-current liabilities		616.910.779.739	531.112.664.364
337	7. Other long-term liabilities	14b	42.629.749.099	28.735.831.746
338	8. Long term borrowing	10b	572.604.784.505	498.958.710.662
341	11. Deferred tax liabilities		1.676.246.135	1.618.249.795
343	13. Scientific and technological development fund		-	1.799.872.161
400	D. OWNERS' EQUITY		2.408.293.577.250	2.187.143.567.243
410	I. Capital	16	2.408.293.577.250	2.187.143.567.243
411	1. Share capital		2.113.396.070.000	1.900.269.960.000
411a	Shares with voting rights		2.113.396.070.000	1.900.269.960.000
412	2. Share premium		27.062.540.400	27.062.540.400
415	3. Treasury stock		(388.000.000)	-
421	11. Undistributed earnings		268.222.966.850	259.811.066.843
421a	Undistributed earnings by the end of prior year		3.786.049.956	3.900.473.026
421b	Undistributed earnings of current year		264.436.916.894	255.910.593.817
440	TOTAL LIABILITIES AND OWNERS' EQUITY		3.597.515.396.567	3.198.503.829.679

Hanoi, 28 April 2025

Chief Accountant

Chief financial officer

Chairman of the Board of Directors/
Executive President

NGUYỄN HỒNG PHƯƠNG

NGUYỄN MINH TUỆ

NGUYỄN TRUNG CHÍNH

SEPARATE INCOME STATEMENT

For the period from 01 April 2024 to 31 March 2025

Code	Items	From 1 Jan 2025 to 31 March 2025	From 1 Jan 2024 to 31 March 2024	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
01	Gross revenue from goods sold and services rendered	67.997.346.923	56.758.532.833	250.516.499.269	218.274.581.481
02	Deductions	-	-	-	-
10	Net revenue from goods sold and services rendered	67.997.346.923	56.758.532.833	250.516.499.269	218.274.581.481
11	Cost of sales	34.403.264.385	37.715.271.618	112.257.728.900	112.679.046.343
20	Gross profit from goods sold and services rendered	33.594.082.538	19.043.261.215	138.258.770.369	105.595.535.138
21	Financial income	116.519.513.400	153.494.720.107	280.791.718.642	342.531.759.215
22	Financial expenses	29.520.698.398	52.039.781.388	77.410.542.660	112.638.102.901
23	- In which: Interest expense	9.230.509.446	8.784.442.922	34.029.300.281	38.129.427.998
24	Selling expenses	228.502.634	210.200.506	942.312.754	550.651.987
25	General and administration expenses	24.846.588.319	24.439.180.465	76.674.790.946	77.028.524.513
30	Operating profit	95.517.806.587	95.848.818.963	264.022.842.651	257.910.014.952
31	Other income	120.335.310	-	472.070.583	1.058.575.205
32	Other expenses	-	372.454.788	-	-
40	Profit from other activities	120.335.310	(372.454.788)	472.070.583	1.058.575.205
50	Accounting profit before tax	95.638.141.897	95.476.364.175	264.494.913.234	258.968.590.157
51	Current corporate income tax expense	-	(167.787.105)	-	-
52	Deferred corporate tax	28.998.170	28.998.170	57.996.340	57.996.340
60	Net profit after corporate income tax	95.609.143.727	95.615.153.110	264.436.916.894	258.910.593.817

Hanoi, 28 April 2025

Chief Accountant



NGUYỄN HỒNG PHƯƠNG

Chief financial officer



NGUYỄN MINH TUỆ

Chairman of the Board of Directors/Executive President



NGUYỄN TRUNG CHÍNH

SEPARATE CASH FLOW STATEMENT

For the period from 01 April 2024 to 31 March 2025

Direct Method

Code	ITEMS	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Proceeds from sale of good and rendering of services other revenue	240.713.460.623	232.759.351.471
02	2. Expenditures paid to suppliers	(113.198.009.424)	(112.579.712.946)
03	3. Expenditures paid to employees	(35.522.030.595)	(34.242.480.613)
04	4. Interest paid	(31.917.396.265)	(35.494.338.024)
05	5. Corporate income tax paid	(12.980.143)	(13.209.856)
06	6. Other proceeds from operating activities	101.395.328.845	64.065.685.606
07	7. Other expenditures on operating activities	(172.475.310.103)	(38.187.688.122)
20	Net cash flows from operating activities	(11.016.937.062)	76.307.607.516
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(179.495.921.468)	(545.870.886.236)
22	2. Proceeds from disposals of fixed assets and other long-term assets	-	(1.203.393.304)
23	3. Loans and purchase of debt instruments from other	(45.370.000.000)	(39.400.000.000)
24	4. Collection of loans and resale of debt instrument of other entities	213.050.000.000	258.619.000.000
25	5. Equity investments in other entities	(300.000.000.000)	(97.342.730.000)
26	6. Proceeds from equity investment in other entities	-	35.000.000.000
27	7. Interest and dividend received	131.955.706.531	225.373.379.551
30	Net cash flows from investing activities	(179.860.214.937)	(164.824.629.989)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital	4.123.000.000	-
32	2. Repayment of contributions capital and repurchase of stock issued	(388.000.000)	(181.000.000)
33	3. Proceeds from borrowings	889.756.856.373	611.150.948.407
34	4. Repayment of principal	(707.534.893.036)	(466.265.689.498)
36	6. Dividends and profits paid to owners	(110.280.950)	(90.346.759.200)
40	Net cash flow from financial activities	185.846.682.387	54.357.499.709
50	Net cash flows in the period	(5.030.469.612)	(34.159.522.764)
60	Cash and cash equivalents at beginning of year	12.399.440.394	46.558.963.158
61	Effect of exchange rate fluctuations	23.290.000	-
70	Cash and cash equivalents at end of period	7.392.260.782	12.399.440.394

Chief Accountant



Chief financial officer, Chairman of the Board of Directors/Executive President




Hanoi, 28 April 2025



NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

CMC Corporation (“the Company”) is a joint stock company incorporated under the Law on Enterprise of Vietnam in pursuant to the Business Registration Certificate No. 0100244112 issued by the Department of Planning and Investment of Hanoi on 7 February 2007 and Business Registration Certificate No. 0100244112 issued by Hanoi Department of Planning and Investment on 26 May 1993 and the subsequent amended Enterprise Registration Certificates, with the latest is the 24th amendment being granted on 09 April 2025.

The current principal activities of the Company during the period are:

- ▶ Provision of information technology services and other services relating to computers;
- ▶ Producing software and providing services and solutions relating to software and content;
- ▶ Manufacturing, trading, repairing machineries and electronic equipment, communications and information technology (“IT”);
- ▶ Trading of real estate and land use rights and provision of lease services;
- ▶ Provision of telecommunication services.

The Company’s normal course of business cycle is 12 months.

The Company’s head office is located at CMC Tower, No. 11 Duy Tan street, Dich Vong Hau ward, Cau Giay district, Hanoi city, Vietnam. The Company has a branch located at Building A - Lot Vb.27b-28-29 , Road No. 19, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam.

Corporate structure

As at 31 March 2025, the Company has 15 subsidiaries (at 31 March 2024: 14 subsidiaries). Details on these subsidiaries and the Company’s ownership interest in these subsidiaries are as follows:

<i>Name of the entity</i>	<i>Head office’s address</i>	<i>Principal activities</i>	<i>Equity interest</i>	<i>Voting rights</i>
CMC Technology and Solution Company Limited	Hanoi	Providing IT solutions	100%	100%
CMC Telecommunication Infrastructure Corporation (i)	Hanoi	Providing telecommunications services	54.63%	54.63%
CMC Global Company Limited	Hanoi	Software services	100%	100%
CMC Consulting Company Limited (Formerly known as CMC Consulting Joint Stock Company)	Hanoi	Providing services and distribution of software products	100%	100%
CMC Blue France Company Limited (ii)	France	Providing BPO, ITO outsourcing services	100%	100%

CMC Corporation

CMC Tower, No. 11 Duy Tan street, Dich Vong Hau ward
Cau Giay district, Hanoi city, Vietnam

Separate Financial Statements

For the period from 01 April 2024 to 31 March 2025

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

<i>Name of the entity</i>	<i>Head office's address</i>	<i>Principal activities</i>	<i>Equity interest</i>	<i>Voting rights</i>
CMC Applied Technology Institute	Hanoi	Research and application of high technology, new technologies in ICT fields	100%	100%
CMC Cyber Security Company Limited (iii) (iv)	Hanoi	Providing information security solution	100%	100%
CMC Japan Joint Stock Company (iii)	Japan	Providing software services	100%	100%
CMC – APAC Private Limited (iii)	Singapore	Providing software services	100%	100%
CMC Korea Joint Stock Company (iii)	Korea	Providing software services	100%	100%
CMC Da Nang Company Limited	Da Nang	Providing electronic components	100%	100%
CMC Education Company Limited	Hanoi	Undergraduate education services	100%	100%
CMC University Investment Joint Stock Company (iii)	Hanoi	Undergraduate education services	78.71%	78.71%
CMC University (iii)	Hanoi	Undergraduate education services	71.63%	91%
CMC AI Digital Infrastructure Company Limited (v)	Hanoi	Digital Infrastructure	100%	100%

- i) Effective interest of 54.63% includes of indirect equity interest through a 9.1% equity interest in CMC Technology and Solution Company Limited.
- (ii) CMC Blue France Company Limited has been temporarily suspended.
- (iii) The Company indirectly holds equity interests and voting rights over these entities through its subsidiaries, including CMC Technology and Solution Company Limited, CMC Global Company Limited and CMC Education Company Limited.
- (iv) According to Decision No. 19/QĐ/CMC dated 24 May 2024, the Board of Directors of the Company has approved the additional capital contribution of VND 10 billion to CMC Cyber Security Company Limited.
- (v) According to Resolution No. 21/2024/NQ-HĐQT dated July 3, 2024, the Board of Directors of the Company has approved the establishment of AI Digital Infrastructure Company Limited (AMC ADI), a wholly-owned subsidiary of the Company, with a total charter capital of VND 300 billion. The main activities of AMC ADI are data processing, leasing digital infrastructure, and other related activities. As of September 30, 2024, the Company had contributed VND 55 billion to AMC ADI.

2. BASIS OF PREPARATION

Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 April and ends on 31 March of the subsequent year.

Accounting currency

The separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**- Cash**

Cash comprise cash on hand and cash at banks.

- Receivables

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the separate income statement.

- Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

- Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

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

Where the Company is the lessee

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

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Separate Financial Statements

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Assets subject to operating leases are included as the Company's investment properties in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are amortization in the separate income statement as incurred. Lease income is amortization in the separate income statement on a straight-line basis over the lease term.

- ***Intangible fixed assets***

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions and improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

- ***Depreciation and amortization***

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	19 – 48 years
Machinery and equipment	3 – 15 years
Office equipment	3 – 5 years
Means of transportation	6 – 10 years
Copyrights, patent	5 years
Computer software	3 – 8 years

- ***Borrowing costs***

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

- ***Prepaid expenses***

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payments made in accordance with lease contract signed with the Management Board of Ho Chi Minh city's Hi-tech Park on 11 August 2011 for a period of 50 years. Such prepaid rental is classified as long-term prepaid expenses for allocation to the separate income statement over the remaining lease period, according to Circular 45/2013/TT-BTC dated 25 April 2013 guiding on management, usage and depreciation of fixed assets, this prepaid land rental is recognized as a long-term prepaid expense and amortized to expenses for the remainder of the lease term.

- ***Investments***

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

CMC Corporation

CMC Tower, No. 11 Duy Tan street, Dich Vong Hau ward
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Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are amortization in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are amortization in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is amortization as finance expense in the separate income statement and deducted against the value of such investments.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

- ***Payables and accruals***

Payables and accruals are amortization for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

- ***Foreign currency transactions***

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being amortization is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim separate balance sheet date which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the separate income statement.

- ***Scientific and technological development fund***

The scientific and technological development fund is created in order to fund for science and technology activities and projects of the Group in accordance with Decree No. 95/2014/ND-CP issued by the Government on 17 October 2014 and Joint Circular No. 12/2016/TTLT-BKHHCN-BTC issued by the Ministry of Science and Technology ("MOSC") and the Ministry of Finance on 28 June 2016

and Circular 05/2022/TT-BKHHCN issued by the Ministry of Science and Technology on 31 May 2022. The fund appropriation is approved by the Company's Board of Directors based on the budget for

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annual budget for scientific and technological development activities; and appropriated from undistributed earnings.

- ***Appropriation of net profits***

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

- ***Revenue recognition***

Revenue is amortization to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is amortization

Sale of goods

Revenue is amortization when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Where the contract outcome can be reliably measured, revenue is amortization by reference to the stage of completion. Stage of completion is measured by reference to the labour hours incurred to reporting date as a percentage of total estimated labour hours for each contract.

Where the contract outcome cannot be reliably measured, revenue is amortization only to the extent of the expenses amortization which are recoverable.

Rental income

Rental income arising from office rental is accounted for on a straight line basis over the terms of the lease.

Dividends

Income is amortization when the Company's entitlement as an investor to receive the dividend is established.

Interest

Revenue is amortization as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

- ***Taxation***

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items amortization directly to equity, in this case the current income tax is also dealt with in equity.

NOTES TO THE FINANCIAL STATEMENTS*For the period from 01 April 2024 to 31 March 2025***1 . CASH AND CASH EQUIVALENTS**

	31 March 2025	31 March 2024
	VND	VND
Cash on hand	1.451.694.364	2.415.376.901
Cash at banks	5.940.566.418	9.984.063.493
Cash equivalents	-	-
	7.392.260.782	12.399.440.394

2 . FINANCIAL INVESTMENTS**2.1 Short-term Financial Investments**

	31 March 2025	31 March 2024
	VND	VND
Held to maturity investments	-	182.000.000.000
Total	-	182.000.000.000

0 Long-term Financial Investments*(Details as in Annex 01)***3 . SHORT - TERM TRADE RECEIVABLES**

	31 March 2025	31 March 2024
	VND	VND
- Trade receivables from related parties	116.463.609.680	79.886.061.303
- Trade receivables from customers	792.232.028	9.032.550.099
	117.255.841.708	88.918.611.402

SHORT - TERM ADVANCES TO SUPPLIERS

	31 March 2025	31 March 2024
	VND	VND
- Advances to suppliers	10.351.425.517	13.365.394.928
- Advances to related parties	-	523.400.000
	10.351.425.517	13.888.794.928

5 . OTHER SHORT - TERM RECEIVABLES

	31 March 2025	31 March 2024
	VND	VND
a) Receivables from Related Parties	385.972.431.112	226.393.818.566
- Dividends, distributed profit receivables	364.611.185.776	215.180.000.000
- Payments on behalfs and services	21.361.245.336	11.213.818.566
b) Other Organizations and individuals Receivables	31.124.397.947	32.463.598.281
Advances to employees	29.925.872.103	24.186.669.422
Interest of bank deposits with accrued term	1.148.977.973	1.767.262.030
Other short -term receivables	49.547.871	6.509.666.829
Total	417.096.829.059	258.857.416.847

6 . CONSTRUCTION IN PROGRESS

	31 March 2025	31 March 2024
	VND	VND
- Construction in progress	931.925.887.570	761.970.466.552
CMC Creative Space Project in HCM City (CCS HCM)_ Block B	288.178.705.040	159.341.909.836
CMC Creative Space Project in Hà Nội City (CCS Ha Noi)	629.843.098.394	597.752.716.678
Others	13.904.084.136	4.875.840.038
Total	931.925.887.570	761.970.466.552

7 . TANGIBLE FIXED ASSETS*Details as in Annex 02*

8 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
Original cost				
Beginning balance	195.615.549	26.157.509.474	455.404.181	26.808.529.204
- Purchase in the year	1.234.655.946	-	-	1.234.655.946
- Other decrease	-	-	-	-
Ending balance of the year	1.430.271.495	26.157.509.474	455.404.181	28.043.185.150
Accumulated depreciation				
Beginning balance	195.615.549	22.740.902.023	236.633.737	23.173.151.309
- Depreciation for the year	20.577.599	899.315.108	120.755.333	1.040.648.040
- Liquidation, disposal	-	-	-	-
- Other decrease	(36.070.000)	(17.328.957)	-	(53.398.957)
Ending balance of the year	180.123.148	23.622.888.174	357.389.070	24.160.400.392
Net carrying amount				
Beginning of the year	-	3.416.607.451	218.770.444	3.635.377.895
Ending of the year	1.250.148.347	2.534.621.300	98.015.111	3.882.784.758

9 . PREPAID EXPENSES

	31 March 2025	31 March 2024
a) Short-term		
- Dispatched tools and supplies	395.648.885	139.987.967
- Internet, Telecommunication expenses	38.329.167	101.283.333
- Chi phí bảo trì và hỗ trợ hệ thống QTDN	90.721.944	-
- Short- term Prepaid expenses	7.240.672.859	562.469.008
	7.765.372.855	803.740.308
b) Long-term	31 March 2025	31 March 2024
- Dispatched tools and supplies	535.665.637	775.961.242
- Prepaid Land rental	71.579.736.654	75.685.129.483
- Brokerage fees for office lease contracts	1.226.734.534	1.924.014.528
- Real estate registration fee	332.508.667	-
	73.674.645.492	78.385.105.253

10 . LOANS AND FINANCE LEASE LIABILITIES

	31 March 2025	31 March 2024
a) Short-term loans	31 March 2025	31 March 2024
	VND	VND
- Bank overdrafts	39.068.281.986	27.223.180.615
- Loans from others	83.114.776.884	106.997.768.511
- Current portion of long - term loans from banks	185.850.000.000	90.000.000.000
- The bond's par value is due within 12 months	125.514.639.644	100.750.859.894
	433.547.698.514	324.971.809.020
b) Long-term loans	31 March 2025	31 March 2024
- Loans from Banks	398.943.965.217	382.615.161.115
- Loans from related parties	91.614.410.000	91.626.410.000
- Bonds	82.046.409.288	24.717.139.547
Total	572.604.784.505	498.958.710.662

11 . TRADE PAYABLES**a) Short - term trade payables**

	31 March 2025	31 March 2024
- Trade payables to related parties	14.722.643.351	6.122.276.026
- Trade payables to suppliers	63.164.620.119	97.696.851.188
	77.887.263.470	103.819.127.214

12 . TAX AND OTHER PAYABLES TO THE STATE BUDGET*Details as in Annex 03***13 . ACCRUED EXPENSES****a) Short - term**

	31 March 2025	31 March 2024
	VND	VND
Construction and repair expenses	10.716.114.819	8.151.072.218
- Interest expenses	8.339.756.300	5.774.702.707
- Accrued service expenses	3.247.980.700	2.795.435.808
- Other expenses	1.606.116.192	913.767.486
	23.909.968.011	17.634.978.219

14 . OTHER PAYABLES**a) Short-term payables**

	31 March 2025	31 March 2024
	VND	VND
- Trade union fee	257.781.793	108.764.104
- Short-term deposits, mortgages received	1.081.944.000	9.233.008.010
- Loan interest payable	11.365.398.560	8.616.736.451
- Dividend payable	1.605.197.339	1.721.282.550
- Other payables	1.468.538.293	1.410.181.562
	15.778.859.985	21.089.972.677

b) Long-term payables

- Long-term deposits, collateral received	42.629.749.099	28.735.831.746
	42.629.749.099	28.735.831.746

15 . UNREALISED REVENUES**a) Short-term unrealised revenues**

	31 March 2025	31 March 2024
	VND	VND
- Revenues received in advance	3.422.196.028	3.731.737.784
	3.422.196.028	3.731.737.784

16 . OWNER'S EQUITY*Details as in Annex 04***17 . TOTAL REVENUE FROM SALES AND SERVICE RENDERED**

	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
Revenue from services rendered	250.516.499.269	218.274.581.481
	250.516.499.269	218.274.581.481

18 . COST OF GOODS SOLD

	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
	VND	VND
Cost of finished goods sold	112.257.728.900	112.679.046.343
	112.257.728.900	112.679.046.343

19 . FINANCIAL INCOME

	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
	VND	VND
Dividends earned, profits distributed	271.419.272.276	284.433.290.455
Interest income	9.349.156.366	33.389.786.857
Income from shares transfer	-	24.699.894.493
Other finance incomes	23.290.000	8.787.410
	280.791.718.642	342.531.759.215

20 . FINANCIAL EXPENSES

	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
	VND	VND
Interest expenses and bond issuance costs	34.029.300.281	38.316.094.663
Provisions for financial long-term investments	43.381.242.379	74.321.190.023
Other finance expenses	-	818.215
	77.410.542.660	112.638.102.901

21 . SELLING EXPENSES

	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
	VND	VND
Expenses from external services	942.312.754	550.651.987
	942.312.754	550.651.987

22 . ENTERPRISE ADMINISTRATIVE EXPENSES

	From 1 April 2024 to 31 March 2025	From 1 April 2023 to 31 March 2024
	VND	VND
General and administrative expenses	76.674.790.946	77.028.524.513
	76.674.790.946	77.028.524.513

Hanoi, 28 April 2025

Chief Accountant



NGUYỄN HỒNG PHƯƠNG

Chief financial officer



NGUYỄN MINH TUỆ



Chairman of the Board of Directors/
Executive President

NGUYỄN TRUNG CHÍNH

CMC Corporation

CMC Tower, No.11 Duy Tan Street,
Dich Vong Hau Ward, Cau Giay district, HN, VN

Separate Financial Statements

For the period from 01 April 2024 to 31 March 2025

Annex 01: Long-term Financial Investments

	31 March 2025		31 March 2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investment in subsidiaries	1.575.851.401.467	(180.401.844.783)	1.265.851.401.467	(137.020.602.404)
CMC Technology and Solution Company Limited	310.000.000.000	-	310.000.000.000	-
CMC Cyber Security Company Limited	50.000.000.000	(50.000.000.000)	40.000.000.000	(40.000.000.000)
CMC Blue France Company Limited	5.364.536.000	(5.364.536.000)	5.364.536.000	(5.364.536.000)
CMC Telecommunication Infrastructure Corporation	284.223.784.352	-	284.223.784.352	-
CMC Applied Technology Institute	5.000.000.000	-	5.000.000.000	-
CMC Consulting Company Limited	40.030.983.260	(13.007.794.162)	40.030.983.260	(18.024.399.971)
CMC Global Company Limited	200.000.000.000	-	200.000.000.000	-
CMC Đà Nẵng Company Limited	100.000.000.000	(1.725.018.889)	100.000.000.000	(1.725.018.889)
CMC Đà Nẵng Company Limited	281.232.097.855	(110.304.495.732)	281.232.097.855	(71.906.647.544)
CMC ADI Co., Ltd	300.000.000.000	-	-	-
Investment in associates	7.258.356.000	-	7.258.356.000	-
Netnam Joint Stock Company	7.258.356.000	-	7.258.356.000	-
Total	1.583.109.757.467	(180.401.844.783)	1.273.109.757.467	(137.020.602.404)

CMC Corporation

CMC Tower, No.11 Duy Tan Street,
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Separate Financial Statements

For the period from 01 April 2024 to 31 March 2025

Annex 02: Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	VND	VND	VND	VND	VND
Cost:					
Beginning balance	562.605.107.715	335.999.534.206	6.128.780.000	7.016.448.242	911.749.870.163
	1.527.483.644	211.355.329		-	1.738.838.973
- <i>New purchase</i>	-	-	-	-	-
- <i>Construction completed</i>	1.527.483.644	211.355.329			1.738.838.973
Ending balance	564.132.591.359	336.210.889.535	6.128.780.000	7.016.448.242	915.064.498.520
Accumulated depreciation					
Beginning balance	91.366.058.637	163.299.682.887	3.720.629.189	6.764.241.326	265.150.612.039
- <i>Depreciation for the period</i>	23.065.238.834	21.796.477.268	624.626.298	136.113.430	45.622.455.830
Ending balance	114.431.297.471	185.096.160.155	4.345.255.487	6.900.354.756	310.773.067.869
Net carrying amount					
Beginning balance	471.239.049.078	172.699.851.319	2.408.150.811	252.206.916	646.599.258.124
Ending balance	449.701.293.888	151.114.729.380	1.783.524.513	116.093.486	604.291.430.651

CMC Corporation

CMC Tower, No.11 Duy Tan Street,
Dich Vong Hau Ward, Cau Giay district, HN, VN

Separate Financial Statements

For the period from 01 April 2024 to 31 March 2025

Annex 03: Statutory obligations

	Tax payable at beginning of the year	Tax payable in the year	Tax paid in the year	Tax payable end of the year
	VND	VND	VND	VND
- Value-added Tax	-	7.711.381.875	6.442.645.019	1.268.736.856
- Corporate income Tax	-	-	-	-
- Personal Income Tax	294.968.602	4.669.718.297	4.038.567.467	926.119.432
Total	294.968.602	12.381.100.172	10.481.212.486	2.194.856.288

CMC Corporation

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Separate Financial Statements

For the period from 01 April 2024 to 31 March 2025

Annex 04: INCREASE AND DECREASE IN OWNER'S EQUITY

a) Changes in owner's equity

	Contributed legal capital	Share capital surplus	Treasury Stock	Undistributed earnings	Total
	VND	VND	VND	VND	VND
<i>Previous year</i>	-	-		-	-
Beginning balance (As at 01 April 2023)	1.505.960.320.000	331.216.950.400	-	223.871.694.385	2.061.048.964.785
Net profit for the period	-	-	-	258.910.593.817	258.910.593.817
Appropriation to Bonus and Welfare funds	-	-	-	(17.461.436.515)	(17.461.436.515)
Appropriation to Science and Technology funds	-	-	-	(24.826.795.644)	(24.826.795.644)
Redemption of ESOP shares	(181.000.000)	-	-	-	(181.000.000)
Increase from share capital surplus	304.154.410.000	(304.154.410.000)	-	-	-
Dividend by cash	-	-	-	(90.346.759.200)	(90.346.759.200)
Dividend by shares	90.336.230.000	-	-	(90.336.230.000)	-
Ending balance (As at 31 March 2024)	1.900.269.960.000	27.062.540.400	-	259.811.066.843	2.187.143.567.243
Current year					
Beginning balance	1.900.269.960.000	27.062.540.400	-	259.811.066.843	2.187.143.567.243
Net profit for the period	-	-	-	264.436.916.894	264.436.916.894
Appropriation to Bonus and Welfare funds	-	-	-	(20.712.847.505)	(20.712.847.505)
Appropriation to Science and Technology funds	-	-	-	(25.891.059.382)	(25.891.059.382)
Increase capital from ESOP issuance	4.123.000.000	-	-	-	4.123.000.000
Redemption of ESOP shares	-	-	(28.000.000)	-	(28.000.000)
Cancellation of treasury shares	(418.000.000)	-	(360.000.000)	-	(778.000.000)
Dividend by shares	209.421.110.000	-	-	(209.421.110.000)	-
Ending balance of current period (As at 31 March 2025)	2.113.396.070.000	27.062.540.400	(388.000.000)	268.222.966.850	2.408.293.577.250