



CMC CORPORATION

Consolidated financial statements

for the financial period from 1 Apr 2024 to 31 Mar 2025

CMC CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS

for the financial period from 1 Apr 2024 to 31 Mar 2025

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CMC CORPORATION

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

CONSOLIDATED BALANCE SHEET

as at 31 March 2025

Unit: VND

ASSETS	Code	Notes	As at 31 March 2025	As at 31 March 2024
A - CURRENT ASSETS	100		3,835,117,636,778	3,172,994,142,785
I. Cash and cash equivalents	110	V.1	781,873,654,099	510,579,888,457
1. Cash	111		679,652,374,648	476,759,888,457
2. Cash equivalents	112		102,221,279,451	33,820,000,000
II. Short-term investments	120		1,263,792,705,291	1,112,061,029,695
1. Held-to-maturity investments	123	V.2a	1,263,792,705,291	1,112,061,029,695
III. Current accounts receivable	130		1,378,464,527,047	1,325,931,498,903
1. Short-term trade receivables	131		1,260,027,121,245	1,230,754,428,253
2. Short-term advances to suppliers	132		80,108,417,138	62,640,733,999
3. Other short-term receivables	136	V.3a	87,590,673,234	78,178,479,881
4. Provision for doubtful short-term receivables	137	V.4	(49,261,684,570)	(45,642,143,230)
IV. Inventories	140	V.5	264,295,035,094	133,218,522,714
1. Inventories	141		264,295,035,094	133,218,522,714
V. Other current assets	150		146,691,715,247	91,203,203,016
1. Short-term prepaid expenses	151	V.6a	92,999,427,705	60,697,320,316
2. Value-added tax deductible	152		52,397,842,557	29,513,172,509
3. Tax and other receivables from the State	153		1,294,444,985	992,710,191
B - NON-CURRENT ASSETS	200		3,897,804,992,095	3,680,778,687,113
I. Long-term receivables	210		31,752,437,713	34,471,981,257
1. Other long-term receivables	216	V.3b	31,937,131,963	34,471,981,257
7. Provision for doubtful long-term receivables	219		(184,694,250)	-
II. Fixed assets	220		2,222,796,323,951	2,371,217,407,648
1. Tangible fixed assets	221	V.7	1,794,944,038,652	1,924,656,894,032
<i>Cost</i>	222		3,839,595,795,075	3,656,771,335,756
<i>Accumulated depreciation</i>	223		(2,044,651,756,423)	(1,732,114,441,724)
2. Intangible fixed assets	227	V.8	427,852,285,299	446,560,513,616
<i>Cost</i>	228		702,458,392,083	679,454,890,222
<i>Accumulated depreciation</i>	229		(274,606,106,784)	(232,894,376,606)
III. Long-term assets in progress	240		1,122,107,818,732	792,225,303,715
1. Long-term work in progress	241		190,000,000	380,000,000
2. Construction in progress	242	V.9	1,121,917,818,732	791,845,303,715
IV. Long-term investments	250		97,630,809,901	95,291,473,330
1. Investments in associates	252	V.2b	95,630,809,901	93,291,473,330
2. Held-to-maturity investments	255		2,000,000,000	2,000,000,000
V. Other long-term assets	260		423,517,601,798	387,572,521,163
1. Long-term prepaid expenses	261	V.6b	423,192,293,253	387,118,684,015
2. Deferred tax assets	262		137,955,386	168,734,514
3. Goodwill	269		187,353,159	285,102,634
TOTAL ASSETS	270		7,732,922,628,873	6,853,772,829,898

CMC CORPORATION

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

CONSOLIDATED BALANCE SHEET (continued)

as at 31 March 2025

RESOURCES	Code	Notes	As at 31 March 2025	As at 31 March 2024
C - LIABILITIES	300		4,050,457,236,891	3,509,624,914,652
I. Current liabilities	310		3,107,582,585,935	2,774,430,728,562
1. Short-term trade payables	311		857,643,424,579	758,643,312,225
2. Short-term advances from customers	312		127,366,340,201	70,638,714,688
3. Statutory obligations	313	V.10	55,848,813,437	60,602,267,476
4. Payables to employees	314		275,196,866,702	204,275,598,691
5. Short-term accrued expenses	315	V.11	468,767,643,321	434,193,834,040
6. Short-term unearned revenue	318		300,954,257,814	191,694,524,921
7. Other short-term payables	319	V.12a	100,626,515,162	116,928,061,727
8. Short-term loans	320	V.13a	888,329,500,178	899,409,668,650
9. Short-term provisions	321		6,515,814,267	4,401,073,143
10. Bonus and welfare fund	322		26,333,410,274	33,643,673,001
II. Non-current liabilities	330		942,874,650,956	735,194,186,090
1. Long-term unearned revenue	336		25,827,536,159	32,383,322,687
2. Other long-term liabilities	337	V.12b	15,840,076,609	4,655,319,289
3. Long-term loans	338	V.13b	875,003,998,098	667,033,109,046
4. Deferred tax liabilities	341		26,203,040,090	26,845,945,601
5. Scientific and technological development fund	343		-	4,276,489,467
D - OWNERS' EQUITY	400		3,682,465,391,982	3,344,147,915,246
I. Capital	410	V.14	3,682,465,391,982	3,344,147,915,246
1. Share capital	411		2,113,396,070,000	1,900,269,960,000
- Shares with voting rights	411a		2,113,396,070,000	1,900,269,960,000
2. Share premium	412		27,062,540,400	27,062,540,400
3. Other owners' capital	414		371,662,664,388	371,662,664,388
4. Treasury shares	415		(388,000,000)	-
4. Foreign exchange differences reserve	417		(9,045,139,457)	(2,802,521,280)
5. Undistributed earnings	421		423,982,742,876	342,109,659,777
- Undistributed earnings by the end of prior period	421a		148,480,199,205	11,434,141,375
- Undistributed earnings of current period	421b		275,502,543,671	330,675,518,402
6. Non-controlling interests	429		755,794,513,775	705,845,611,961
TOTAL LIABILITIES AND OWNERS' EQUITY	440		7,732,922,628,873	6,853,772,829,898

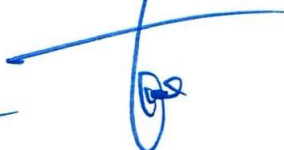
Hanoi, 28 April 2025

Chief Accountant



Nguyen Hong Phuong

Chief Financial Officer



Nguyen Minh Tue

Chairman of the Board of Directors/
Executive President



Nguyen Trung Chinh

CMC CORPORATION

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

CONSOLIDATED INCOME STATEMENT

Quarter IV of financial year ended 31 March 2025

Unit: VND

CONTENT	Code	Notes	Quarter IV		Accumulated	
			From 01 January 2025 to 31 March 2025	From 01 January 2024 to 31 March 2024	From 01 April 2024 to 31 March 2025	From 01 April 2023 to 31 March 2024
1. Revenue from sale of goods and rendering of services	01	VI.1	1,881,442,223,685	1,668,002,249,438	8,168,903,017,036	7,344,139,447,707
2. Deductions	02	VI.2	-	181,429,600	2,587,230,000	2,366,008,992
3. Net revenue from sale of goods and rendering of services	10	VI.3	1,881,442,223,685	1,667,820,819,838	8,166,315,787,036	7,341,773,438,715
4. Cost of goods sold and services rendered	11	VI.4	1,507,755,968,720	1,317,423,100,242	6,678,448,856,034	5,967,174,723,850
5. Gross profit from sale of goods and rendering of services	20		373,686,254,965	350,397,719,596	1,487,866,931,002	1,374,598,714,865
6. Finance income	21	VI.5	36,596,552,010	26,380,257,369	117,112,372,968	119,140,661,759
7. Finance expenses	22	VI.6	21,754,561,732	19,222,826,794	106,625,692,316	102,377,440,273
<i>In which: Interest expenses</i>	23		16,744,640,683	8,833,733,243	79,575,793,432	83,069,123,005
8. Shares of profit of associates	24		13,504,304,062	7,276,323,391	39,365,336,571	40,928,455,290
9. Selling expenses	25		131,507,134,983	152,483,067,329	519,630,290,129	490,804,425,400
10. General and administrative expenses	26		146,435,391,882	122,916,561,710	514,463,310,829	485,577,842,954
11. Operating profit	30		124,090,022,440	89,431,844,523	503,625,347,267	455,908,123,287
12. Other income	31		5,531,846,967	4,865,945,476	10,654,017,708	13,614,205,866
13. Other expenses	32		1,445,559,183	4,930,882,898	11,904,166,858	8,333,871,918
14. Other profit	40		4,086,287,784	(64,937,422)	(1,250,149,150)	5,280,333,948
15. Accounting profit before tax	50		128,176,310,224	89,366,907,101	502,375,198,117	461,188,457,235
16. Current corporate income tax expenses	51		24,157,369,275	18,078,368,417	74,959,571,741	59,840,252,863
17. Deferred tax income	52		(138,532,511)	(118,062,066)	(612,126,383)	(530,244,600)
18. Net profit after tax	60		104,157,473,460	71,406,600,750	428,027,752,759	401,878,448,972
19. Net profit after tax attributable to shareholders of the parent	61		80,798,529,820	54,991,022,529	349,470,493,796	336,518,503,183
20. Net profit after tax attributable to non-controlling interests	62		23,358,943,640	16,415,578,221	78,557,258,963	65,359,945,789
21. Basic earnings per share	70	VI.7	146	250	1,558	1,526
22. Diluted earnings per share	71		146	250	1,558	1,526

Hanoi, 28 April 2025

Chief Accountant



Nguyen Hong Phuong

Chief Financial Officer



Nguyen Minh Tue

Chairman of the Board of Directors/
Executive President




Nguyen Trung Chinh

CMC CORPORATION

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

CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD

Quarter IV of financial year ended 31 March 2025

Unit: VND

CONTENTS	Code	Notes	From 01 April 2024 to 31 March 2025	From 01 April 2023 to 31 March 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		502,375,198,117	461,188,457,235
2. Adjustments for:				
- Depreciation of tangible fixed assets and amortisation of intangible fixed assets	02		459,768,661,243	370,166,715,601
- Provision	03		5,918,976,714	9,270,112,767
- Foreign exchange (gain)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		-	(5,875,628,461)
- Profits from investing activities	05		(95,620,658,362)	(124,470,156,080)
- Interest expenses and bond issuance expenses\	06		79,575,793,432	83,069,123,005
- Others	07		-	-
3. Operating profits before changes in working capital	08		952,017,971,144	793,348,624,067
- (Increase)/ Decrease in receivables	09		(128,859,601,484)	182,293,050,493
- (Increase)/ Decrease in inventories	10		(130,886,512,380)	114,671,907,889
- Increase/ (Decrease) in payables	11		460,083,193,538	(347,685,056,037)
- (Increase)/ Decrease in prepaid expenses	12		(68,375,716,627)	(4,121,644,263)
- Interest paid	14		(79,575,793,432)	(79,907,298,522)
- Corporate income tax paid	15		(70,627,639,321)	(45,380,673,992)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(7,310,262,727)	(45,971,236,737)
<i>Net cash flows from operating activities</i>	20		926,465,638,711	567,247,672,898
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for additions to fixed assets and other long-term assets	21		(737,673,931,510)	(838,929,990,244)
2. Proceeds from disposals of fixed assets and other long-term assets	22		87,400,000	-
3. Payments for granting loans, purchase of debt instruments of other entities	23		(2,770,062,982,484)	(1,264,530,144,009)
4. Receipts from collecting loans, sales of debt instruments of other entities	24		2,618,331,306,888	1,388,005,054,720
6. Proceeds from capital investment in other entities	26		-	5,734,598,605
7. Receipts of interests and dividends	27		98,083,285,105	125,778,792,819
<i>Net cash flows from investing activities</i>	30		(791,234,922,001)	(583,941,688,109)

CMC CORPORATION

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CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD (continued)

Quarter IV of financial year ended 31 March 2025


CONTENTS	Code	Notes	From 01 April 2024	From 01 April 2023
			to 31 March 2025	to 31 March 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from equity issued or capital contributed by owners	31		4,553,000,000	21,202,920,000
2. Payments for capital refunds and shares redemptions	32		(806,000,000)	(181,000,000)
3. Proceeds from borrowings	33		3,340,167,126,148	2,486,425,351,705
4. Payments to settle loan principals	34		(3,143,276,405,568)	(2,228,808,929,540)
5. Payments to settle finance lease liabilities	35		-	-
6. Payments of dividends	36		(64,574,671,648)	(128,245,706,508)
<i>Net cash flows from financing activities</i>	<i>40</i>		<u><i>136,063,048,932</i></u>	<u><i>150,392,635,657</i></u>
Net cash flows during the period	50		271,293,765,642	133,698,620,446
Cash and cash equivalents at the beginning of the year	60	V.1	510,579,888,457	371,043,702,907
Effect of exchange rate fluctuations on cash and cash	61		-	5,837,565,104
Cash and cash equivalents at the end of the period	70	V.1	<u>781,873,654,099</u>	<u>510,579,888,457</u>

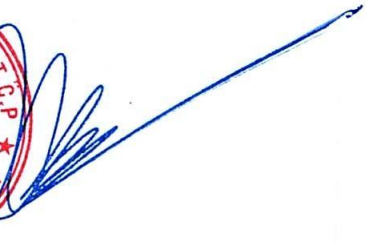
Hanoi, 28 April 2025

Chief Accountant

Chief Financial Officer

Chairman of the Board of Directors/
Executive President





Nguyen Hong Phuong

Nguyen Minh Tue

Nguyen Trung Chinh

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025
Quarter IV of financial year ended 31 March 2025

I. 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 23th amendment being granted on 19 September 2024.

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; and
- Other activities according to the Business Registration Certificate

Normal business cycle

The normal course of business cycle of the Company is 12 months

Corporate structure

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

Name of the entity	Head office's address	Principal activities	Equity interest (%)		Voting rights (%)	
			Period end	Opening of the year	Period end	Opening of the year
CMC Technology and Solution Company Limited	Hanoi	Providing IT solutions	100%	100%	100%	100%
CMC Telecommunication Infrastructure Corporation (iii)	Hanoi	Providing telecommunications services	54,63%	54,63%	54,63%	54,63%
CMC Global Company Limited	Hanoi	Software services	100%	100%	100%	100%
CMC Consulting Company Limited	Hanoi	Providing services and distribution of software products	100%	100%	100%	100%
CMC Blue France Company Limited (ii)	France	Providing BPO, ITO outsourcing services	100%	100%	100%	100%
CMC Applied Technology Institute	Hanoi	Research and application of high technology, new technologies in ICT fields	100%	100%	100%	100%

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

Name of the entity	Head office's address	Principal activities	Equity interest (%)		Voting rights (%)	
			Period end	Opening of the year	Period end	Opening of the year
CMC Cyber Security Company Limited (iv)	Hanoi	Providing information security solution	100%	100%	100%	100%
CMC Japan Joint Stock Company (i)	Japan	Software services	100%	100%	100%	100%
CMC - APAC Private Limited (i)	Singapore	Software services	100%	100%	100%	100%
CMC Korea Joint Stock Company (i)	Korea	Software services	100%	100%	100%	100%
CMC Da Nang Company Limited	Da Nang	Electronic components supply	100%	100%	100%	100%
CMC Education Company Limited	Hanoi	Undergraduate education services	100%	100%	100%	100%
CMC University Investment Joint Stock Company (i)	Hanoi	Undergraduate education services	78,71%	77,44%	78,71%	77,44%
CMC University (i)	Hanoi	Undergraduate education services	71,63%	70,47%	91%	91%
CMC AI Digital Infrastructure Limited Company (v)	Hanoi	Digital infrastructure	100%	-	100%	-

- (i) The Company indirectly holds equity interests and voting rights over these entities through its subsidiaries, including CMC Global Company Limited and CMC Education Company Limited.
- (ii) CMC Blue France Company Limited has been temporarily suspended
- (iii) Effective interest of 54.63% includes of indirect equity interest through a 9.1% equity interest in CMC Technology and Solution 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 (CMC ADI), a wholly-owned subsidiary of the Company, with a total charter capital of VND 300 billion. The main activities of CMC ADI are data processing, leasing digital infrastructure, and other related activities.

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025 Quarter IV of financial year ended 31 March 2025

II. BASIS OF PREPARATION

1. Accounting standards and system

The consolidated financial statements of the Corporation, which are expressed in Vietnam dong (“VND”), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. Applied accounting documentation system

The Group’s applied accounting documentation system is the General Journal system.

3. Fiscal year

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

4. Accounting currency

The consolidated financial statements are prepared in VND which is also the Group’s accounting currency.

5. Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period ended 31 December 2024.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtained control, and continued to be consolidated until the date that such control ceases.

The financial statements of company and subsidiaries are prepared for the same reporting period, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets in the subsidiaries not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

6. Conversion of the financial statements of a foreign operation

Conversion of the financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- Assets and liabilities are converted into VND using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at the balance sheet date;
- Equity is converted into VND using buying exchange rate as announced by the commercial banks where the Group frequently conducts its transactions at the capital contribution date;
- Revenues, other income and expenses are converted into VND using the actual transactional exchange rates; or the average exchange rates if the average exchange rates do not exceed +/- 2% the transactional exchange rates; and
- All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated balance sheet and charged to the consolidated income statement upon the disposal of the investment.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of no more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

2. Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for devaluation in inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

3. Receivables

Receivables are presented in the consolidated financial statements at the carrying amount 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 consolidated 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 consolidated income statement.

4. 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 consolidated 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 consolidated income statement.

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

5. 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 Group is the lessee

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

Where the Group is the lessor

Assets subject to operating leases are included as the Group's fixed assets in the consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the consolidated income statement as incurred. Lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

For other cases under an operating lease, lease income is recognised in the consolidated income statement on a straight-line basis over the lease term.

6. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation

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, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated 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 consolidated income statement.

7. Depreciation and amortization

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

Buildings and structures	15 - 48 years
Machinery and equipment	02 - 20 years
Means of transportation	03 - 15 years
Office equipment	02 - 08 years
Copyrights, patent	03 - 15 years
Trademark	03 - 10 years
Computer software	03 - 08 years
Others	03 - 08 years
Project development right	38 years

8. Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as they 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.

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

9. Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the year 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 consolidated income statement over the remaining lease period in accordance with Circular 45/2013/TT-BTC dated 25 April 2013 guiding on the management, usage and depreciation of fixed assets.

10. Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised on a straight-line basis over an estimated useful life from 5 to 10 years. The Group annually carries out test of impairment of goodwill, and if there is indicator that the impairment amount is higher than the annual amortisation, the excess of goodwill impairment over annual amortisation will be recorded in the consolidated income statement.

11. Investments

Investment in associates

The Company's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Company has significant influence that are neither subsidiaries nor joint ventures. The Company generally deems they have significant influence if they have over 20% of the voting rights in the investee.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post-acquisition changes in the Company's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. The Company does not charge any amortisation on the goodwill, but annually carries out test of impairment of goodwill. The consolidated income statement reflects the Company's share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period as the Company and using the consistent accounting policies with the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

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 recognised as expense in the financial statements 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 evidence 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 consolidated income statement.

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

12. Payables and accruals

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

13. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

14. 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;
- Payments for assets or expenses without liabilities initially being recognised 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 balance sheet date which are determined as follows:

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

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

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

16. Appropriation of net profits

Net profit after tax (excluding gain from bargain purchases) 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 the Vietnamese regulatory requirements.

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

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investments.

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 consolidated balance sheet.

Scientific and technological development fund

This fund is allocated for annual spending on scientific and technological development activities and is presented as a liability on the consolidated balance sheet.

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

17. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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 recognised:

Sale of goods

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

Revenue from software development and outsourcing services

Revenue from software development and outsourcing services is recognised based on the volume of work completed and accepted by customers.

Monthly charges from subscribers of telecommunication services

Monthly subscription charges are recognised in the consolidated income statement on a straight-line basis over the subscription term of each customer.

Interconnection fees with other telecom operators

Revenue from interconnection fees is recorded when services are rendered and recorded at the amount of interconnection charges earned and based on the monthly reconciliation report between the Group and other telecom operators.

Rendering of other services

Where the contract outcome can be reliably measured, revenue is recognised 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 recognised only to the extent of the expenses recognised 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.

Income from securities transfer and capital transfer

Income from securities transfer and capital transfer activities is determined as the difference between the selling price and the cost price of the transferred capital or shares; and is recorded on the date of completion of the transfer transaction.

Dividends

Income is recognised when the Group's entitlement as an investor to receive the dividend is established

Interest

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

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

18. 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 consolidated balance sheet date.

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.
- in respect of deductible temporarily differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each consolidated balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the consolidated balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET FOR THE PERIOD 01/04/2024 TO 31/03/2025

1. Cash and cash equivalent

	As at 31 March 2025	As at 31 March 2024
Cash on hand	2,756,519,789	7,185,480,291
Cash at bank	676,895,854,859	469,574,408,166
Cash equivalent	102,221,279,451	33,820,000,000
Total	781,873,654,099	510,579,888,457

2. Investments

2a. Held-to-maturity investments

	As at 31 March 2025		As at 31 March 2024	
	Cost	Carrying value	Cost	Giá trị ghi sổ
Short-term deposits	1,263,792,705,291	1,263,792,705,291	1,112,061,029,695	1,112,061,029,695
Total	1,263,792,705,291	1,263,792,705,291	1,112,061,029,695	1,112,061,029,695

2b. Investment in associate

	Netnam Joint Stock Company
Investment costs	
As at 31 March 2024	7,258,356,000
As at 31 March 2025	7,258,356,000
Accumulated share in profit of associates	
As at 31 March 2024	86,033,117,330
Profit from associate	39,365,336,571
Dividends received	(37,026,000,000)
Funds appropriation	-
As at 31 March 2025	88,372,453,901
Ending value	
As at 31 March 2024	93,291,473,330
As at 31 March 2025	95,630,809,901

3. Other receivables

3a. Other short-term receivables

	As at 31 March 2025		As at 31 March 2024	
	Balance	Provision	Balance	Provision
Advances	45,043,990,759	-	41,344,035,105	-
Deposits and mortgages	4,655,267,516	-	1,122,623,058	-
Interest receivables	22,693,067,422	-	16,493,970,995	-
Others	15,198,347,537	(4,741,718,973)	19,217,850,723	(4,741,718,973)
Total	87,590,673,234	(4,741,718,973)	78,178,479,881	(4,741,718,973)

3b. Other long-term receivables

	As at 31 March 2025		As at 31 March 2024	
	Balance	Provision	Balance	Provision
Deposits and mortgages	31,937,131,963	-	34,471,981,257	-
Total	31,937,131,963	-	34,471,981,257	-

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

4. Provision for doubtful short-term receivables

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Provision for trade receivables	(44,519,965,597)	(40,900,424,257)
Provision for other receivables	(4,741,718,973)	(4,741,718,973)
Total	<u>(49,261,684,570)</u>	<u>(45,642,143,230)</u>

5. Inventories

	<u>As at 31 March 2025</u>		<u>As at 31 March 2024</u>	
	<i>Balance</i>	<i>Provision</i>	<i>Balance</i>	<i>Provision</i>
Raw materials	57,770,519,601	-	50,411,953,437	-
Tools and supplies	626,061,014	-	1,110,098,526	-
Merchandises	91,710,964,244	-	17,225,544,879	-
Work in process	114,187,490,235	-	64,470,925,872	-
Total	<u>264,295,035,094</u>	<u>-</u>	<u>133,218,522,714</u>	<u>-</u>

6. Prepaid expenses

6a. Short-term prepaid expense

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Tools and supplies used	13,359,049,719	12,659,916,321
Office and infrastructure rental	8,824,981,585	17,142,830,665
Software installation fee	21,859,178,199	16,285,916,708
Others	48,956,218,202	14,608,656,622
Total	<u>92,999,427,705</u>	<u>60,697,320,316</u>

6b. Long-term prepaid expense

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Channel and server rental fees	211,679,338,779	139,436,617,955
Tools and supplies	90,565,302,916	102,936,843,423
Prepaid land rental	71,579,736,654	75,685,129,483
Others	49,367,914,904	69,060,093,154
Total	<u>423,192,293,253</u>	<u>387,118,684,015</u>

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other tangible fixed assets	Total
Cost						
<i>As at 31 March 2024</i>	<i>586,928,679,860</i>	<i>2,266,877,770,030</i>	<i>726,273,026,966</i>	<i>69,431,951,989</i>	<i>7,259,906,911</i>	<i>3,656,771,335,756</i>
- Newly purchase	1,255,850,056	15,263,580,281	-	8,696,316,346	280,000,000	25,495,746,683
- Transfer from construction in progress	4,469,389,526	191,902,589,871	10,744,161,653	5,372,001,123	-	212,488,142,173
- Disposal	(2,574,093,244)	(60,927,417,956)	(2,945,890,932)	10,396,904,017	-	(56,050,498,115)
- Reclassification	(2,296,241,299)	(90,113,010,091)	(817,906,600)	81,060,153,301	12,167,004,689	-
- Others	-	322,213,779	-	568,854,799	-	891,068,578
<i>At at 31 March 2025</i>	<i>587,783,584,899</i>	<i>2,323,325,725,914</i>	<i>733,253,391,087</i>	<i>175,526,181,575</i>	<i>19,706,911,600</i>	<i>3,839,595,795,075</i>
Accumulated depreciation						
<i>As at 31 March 2024</i>	<i>98,221,775,855</i>	<i>1,153,449,462,753</i>	<i>414,231,261,302</i>	<i>59,196,182,755</i>	<i>7,015,759,059</i>	<i>1,732,114,441,724</i>
- Depreciation for the period	26,833,807,136	244,692,596,951	34,466,935,741	62,043,725,508	2,668,603,116	370,705,668,452
- Disposal	(522,563,973)	(9,896,003,915)	(177,260,227)	(47,448,915,006)	-	(58,044,743,121)
- Reclassification	(67,492,471)	(45,064,705,920)	(551,393,074)	43,308,904,122	2,374,687,343	-
- Others	198,788,836	(328,048,199)	5,648,731	-	-	(123,610,632)
<i>At at 31 March 2025</i>	<i>124,664,315,383</i>	<i>1,342,853,301,670</i>	<i>447,975,192,473</i>	<i>117,099,897,379</i>	<i>12,059,049,518</i>	<i>2,044,651,756,423</i>
Net carrying value						
<i>As at 31 March 2024</i>	<i>488,706,904,005</i>	<i>1,113,428,307,277</i>	<i>312,041,765,664</i>	<i>10,235,769,234</i>	<i>244,147,852</i>	<i>1,924,656,894,032</i>
<i>At at 31 March 2025</i>	<i>463,119,269,516</i>	<i>980,472,424,244</i>	<i>285,278,198,614</i>	<i>58,426,284,196</i>	<i>7,647,862,082</i>	<i>1,794,944,038,652</i>

CMC CORPORATION

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

Intangible fixed assets

	Copyright, patent, utilization right	Trademark	Computer software	Project development right	Others	Total
Cost						
<i>As at 31 March 2024</i>	<i>237,724,044,279</i>	<i>551,086,545</i>	<i>139,211,311,344</i>	<i>266,342,703,401</i>	<i>35,625,744,653</i>	<i>679,454,890,222</i>
- Newly purchase	1,234,655,946	-	25,109,527,020	-	4,100,933,483	30,445,116,449
- Transfer from construction in progress	-	-	30,077,005,998	-	-	30,077,005,998
- Disposal	(13,322,885,000)	-	(3,888,840,000)	-	(21,001,753,213)	(38,213,478,213)
- Reclassification	84,866,283	(551,086,545)	(8,278,558,707)	-	8,744,778,969	-
- Tăng/(Giảm) khác	(9,908,203)	-	767,069,830	-	(62,304,000)	694,857,627
<i>At at 31 March 2025</i>	<i>225,710,773,305</i>	<i>-</i>	<i>182,997,515,485</i>	<i>266,342,703,401</i>	<i>27,407,399,892</i>	<i>702,458,392,083</i>
Accumulated depreciation						
<i>As at 31 March 2024</i>	<i>136,097,100,758</i>	<i>551,086,545</i>	<i>61,244,671,347</i>	<i>16,860,525,636</i>	<i>18,140,992,320</i>	<i>232,894,376,606</i>
- Depreciation for the period	44,694,439,874	-	19,497,153,190	7,009,018,511	17,764,631,741	88,965,243,316
- Reclassification	63,902,256	(551,086,545)	(3,037,955,671)	-	3,525,139,960	-
- Disposal	(9,304,309,204)	-	(325,140,295)	-	(38,948,725,913)	(48,578,175,412)
- Others	(36,070,000)	-	1,360,732,274	-	-	1,324,662,274
<i>At at 31 March 2025</i>	<i>171,515,063,684</i>	<i>-</i>	<i>78,739,460,845</i>	<i>23,869,544,147</i>	<i>482,038,108</i>	<i>274,606,106,784</i>
Net carrying value						
<i>As at 31 March 2024</i>	<i>101,626,943,521</i>	<i>-</i>	<i>77,966,639,997</i>	<i>249,482,177,765</i>	<i>17,484,752,333</i>	<i>446,560,513,616</i>
<i>At at 31 March 2025</i>	<i>54,195,709,621</i>	<i>-</i>	<i>104,258,054,640</i>	<i>242,473,159,254</i>	<i>26,925,361,784</i>	<i>427,852,285,299</i>

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
9. Construction in progress		
Project: CMC Creative Space in Ho Chi Minh City (CCS HCM)_ Building B	288,178,705,040	159,341,909,836
Project: CMC Creative Space in Hanoi (CCS HN)	629,843,098,394	597,752,716,678
Materials for cable network construction and installation	38,655,999,063	1,070,193,272
Office renovation and data center construction	119,306,935,292	-
Others	45,933,080,943	33,680,483,929
Total	<u><u>1,121,917,818,732</u></u>	<u><u>791,845,303,715</u></u>
10. Tax and statutory obligations		
	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Value added tax	11,335,679,388	12,299,147,733
Corporate income tax	26,166,615,961	22,446,809,924
Personal income tax	9,315,243,146	15,171,813,121
Foreign contractor tax	6,325,736,059	8,624,008,968
Others	2,705,538,883	2,060,487,730
Total	<u><u>55,848,813,437</u></u>	<u><u>60,602,267,476</u></u>
11. Short-term accrued expenses		
	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Expenses for integrated projects	51,205,404,106	52,674,354,465
Expenses for external services	269,103,704,642	256,569,528,949
Accrued telecommunication service cost	53,265,502,961	21,141,788,358
Accrued expense for constructed assets	11,932,027,246	43,455,282,123
Others	83,261,004,366	60,352,880,145
Total	<u><u>468,767,643,321</u></u>	<u><u>434,193,834,040</u></u>

CMC CORPORATION**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025**

Quarter IV of financial year ended 31 March 2025

12. Other payables**12a. Short-term other payables**

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Dividend payable	1,669,278,842	37,813,661,471
Payable to a corporate partner	-	1,012,949,174
Deposits, mortgages received	17,687,350,841	27,189,743,081
Trade union fee	4,874,206,067	3,715,065,965
Social, health, unemployment insurance	1,257,025,131	13,657,868,841
Interest payable	11,365,398,560	9,050,204,945
Others	63,773,255,722	24,488,568,250
Total	<u>100,626,515,162</u>	<u>116,928,061,727</u>

12b. Long-term other payables

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Deposits, mortgages received	15,840,076,609	4,655,319,289
Total	<u>15,840,076,609</u>	<u>4,655,319,289</u>

13. Loans**13a. Short-term loans**

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Short-term loans from banks	655,121,376,399	611,563,313,762
Short-term loans from others	107,693,484,135	161,093,723,422
Current portion of long-term loans from banks	125,514,639,644	126,752,631,466
Total	<u>888,329,500,178</u>	<u>899,409,668,650</u>

13b. Long-term loans

	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
Long-term loans from banks	792,957,588,810	667,033,109,046
Long-term loans from others	82,046,409,288	-
Total	<u>875,003,998,098</u>	<u>667,033,109,046</u>

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Quarter IV of financial year ended 31 March 2025

14. Owners' equity

14a. Statement of change in equity

	Share capital	Share premium	Other owners capitals	Treasury share	Foreign exchange differences	Undistributed earnings	Non-controlling interests	Total
Balance as at 31 March 2023	1,505,960,320,000	331,216,950,400	328,912,815,733	-	(682,489,229)	308,400,731,290	648,934,220,036	3,122,742,548,230
Profit for the period	-	-	-	-	-	336,518,503,183	65,359,945,789	401,878,448,972
Increase capital from capital surplus	304,154,410,000	(304,154,410,000)	-	-	-	-	-	-
Redemption of ESOP shares	(181,000,000)	-	-	-	-	-	-	(181,000,000)
Dividend by stocks	90,336,230,000	-	-	-	-	(90,336,230,000)	-	-
Dividend by cash	-	-	-	-	-	(90,346,759,200)	-	(90,346,759,200)
Dividend paid for non-controlling shareholders	-	-	-	-	-	-	(35,606,480,455)	(35,606,480,455)
Dividend by stocks of subsidiary	-	-	42,749,848,655	-	-	(42,749,848,655)	-	-
Appropriation to bonus and welfare funds	-	-	-	-	-	(35,870,935,671)	(847,914,052)	(36,718,849,723)
Appropriation to science and technology development funds	-	-	-	-	-	(24,826,795,644)	-	(24,826,795,644)
Change interests in existing subsidiaries without losing control	-	-	-	-	-	(16,977,125,761)	28,380,045,761	11,402,920,000
Others	-	-	-	-	(2,120,032,051)	(1,701,879,765)	(374,205,118)	(4,196,116,934)
Balance as at 31 March 2024	1,900,269,960,000	27,062,540,400	371,662,664,388	-	(2,802,521,280)	342,109,659,777	705,845,611,961	3,344,147,915,246
Balance as at 31 March 2024	1,900,269,960,000	27,062,540,400	371,662,664,388	-	(2,802,521,280)	342,109,659,777	705,845,611,961	3,344,147,915,246
Issuance of shares under the Company's employee stock option plan (ESOP)	At at 31 March 2025	-	-	-	-	-	-	4,123,000,000
Non-controlling shareholders contribute additional capital	-	-	-	-	-	-	430,000,000	430,000,000
Redemption of ESOP shares	(418,000,000)	-	-	(388,000,000)	-	-	-	(806,000,000)
Profit for the period	-	-	-	-	-	349,470,493,796	78,557,258,963	428,027,752,759
Dividend by cash	-	-	-	-	-	-	(29,038,357,150)	(29,038,357,150)
Appropriation to bonus and welfare funds	-	-	-	-	-	(32,332,750,813)	-	(32,332,750,813)
Appropriation to science and technology development funds	-	-	-	-	-	(25,891,059,382)	-	(25,891,059,382)
Others	-	-	-	-	(6,242,618,177)	47,509,499	1	(6,195,108,678)
Balance as at 31 March 2025	2,113,396,070,000	27,062,540,400	371,662,664,388	(388,000,000)	(9,045,139,457)	423,982,742,876	755,794,513,775	3,682,465,391,982

CMC CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025
 Quarter IV of financial year ended 31 March 2025

14b. Contributed capital

	As at 31 March 2025		As at 31 March 2024	
	VND	%	VND	%
Contributed capital	2,113,396,070,000	100%	1,900,269,960,000	100%
Total	2,113,396,070,000	100%	1,900,269,960,000	100%

14c. Shares

	As at 31 March 2025	As at 31 March 2024
	VND	VND
Issued shares	211,339,607	190,026,996
Ordinary shares	211,339,607	190,026,996
Repurchased shares (treasury shares)	(38,800)	-
Ordinary shares	(38,800)	-
Shares in circulation	211,300,807	190,026,996
Ordinary shares	211,300,807	190,026,996
Par value	10.000 VND	10.000 VND

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME FOR THE ACCOUNTING PERIOD 01/04/2024 TO 31/12/2024**1. Revenue from sale of goods and rendering of services**

	Accumulated from the beginning of the year	
	This year	Last year
Revenue from sale of goods and rendering of services	8,168,903,017,036	7,344,139,447,707
Total	8,168,903,017,036	7,344,139,447,707

2. Revenue deductions

	Accumulated from the beginning of the year	
	This year	Last year
Revenue deductions	2,587,230,000	2,366,008,992
Total	2,587,230,000	2,366,008,992

3. Net revenue from sale of goods and rendering of services

	Accumulated from the beginning of the year	
	This year	Last year
Net revenue from sale of goods and rendering of services	8,166,315,787,036	7,341,773,438,715
Total	8,166,315,787,036	7,341,773,438,715

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

4. Cost of goods sold and services rendered

	Accumulated from the beginning of the year	
	This year	Last year
Cost of goods sold and services rendered	6,678,448,856,034	5,967,174,723,850
Total	6,678,448,856,034	5,967,174,723,850

5. Financial income

	Accumulated from the beginning of the year	
	This year	Last year
Interest income	56,255,321,791	84,431,554,073
Foreign exchange gains	60,857,051,177	34,116,380,413
Others	-	592,727,273
Total	117,112,372,968	119,140,661,759

6. Financial expenses

	Accumulated from the beginning of the year	
	This year	Last year
Interest expenses	79,575,793,432	83,069,123,005
Foreign exchange losses	27,049,898,884	19,286,778,097
Others	-	21,539,171
Total	106,625,692,316	102,377,440,273

7. Earnings per share

	Accumulated from the beginning of the	
	This year	Last year
Net profit after tax attributable to ordinary shareholders	349,470,493,796	336,518,503,183
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders	(44,954,275,872)	(46,603,906,887)
Basic and diluted earnings per share	304,516,217,924	289,914,596,296
Weighted average number of common shares outstanding during the period	195,504,731	190,039,260
Earnings per share	1,558	1,526

(*) Average common shares outstanding during the period are determined as follows:

	This year	Last year
Average common shares outstanding at the beginning of the period	143,171,024	190,039,260
Add: shares issued in circulation during the period	236,084	-
Less: Average number of treasury shares repurchased during the period	13,513	-
Average common shares outstanding during the period	143,393,595	190,039,260

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

Quarter IV of financial year ended 31 March 2025

VI. COMPARATIVE FIGURES

Comparative figures are figures on the audited Consolidated Financial Statements for the accounting period from 1 April 2023 to 31 March 2024

Hanoi, 28 April 2025

Chief accountant



Nguyen Hong Phuong

Chief financial officer



Nguyen Minh Tue



Chairman of the Board of
Directors/ Executive President

Nguyen Trung Chinh

