

**CMC Corporation**

Interim separate financial statements

For the six-month period ended 30 September 2025



**Shape the future  
with confidence**

# CMC Corporation

## CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of management	3
Report on review of interim separate financial statements	4 - 5
Interim separate balance sheet	6 - 7
Interim separate income statement	8
Interim separate cash flow statement	9 - 10
Notes to the interim separate financial statements	11 - 49

# CMC Corporation

## GENERAL INFORMATION

### THE COMPANY

CMC Corporation ("the Company") is a joint stock company incorporated 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 the Department of Planning and Investment of Hanoi on 26 May 1993 and the subsequent amended Enterprise Registration Certificates, with the latest is the 26<sup>th</sup> amendment being granted by the Department of Finance of Hanoi on 22 September 2025.

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

- ▶ Provision of information technology services and other services relating to computers;
- ▶ Trading of real estate and land use rights and provision of leasing services.

The Company's head office is located at CMC Tower, No.11 Duy Tan street, Cau Giay ward, 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 Ward, Ho Chi Minh City, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Nguyen Trung Chinh	Chairman
Mr. Gum Ki Ho	Member
Mr. Kwon Oh Soo	Member
Mr. Nguyen Minh Duc	Member
Mr. Truong Tuan Lam	Member
Mr. Nguyen Danh Lam	Member
Mr. Nguyen Phuoc Hai	Member
Mr. Le Viet Ha	Member
Mr. Ha The Vinh	Member

### BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms. Mai Thu Ha	Head of Board of Supervision
Mr. Nguyen Thanh Nam	Member
Mr. Ta Hoang Linh	Member

# CMC Corporation

## GENERAL INFORMATION (continued)

### MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr. Nguyen Trung Chinh	Executive President of the Group (*)	
Mr. Ho Thanh Tung	Senior Executive Vice President, Chief Executive Officer	
Mr. Ngo Trong Hieu	Executive Vice President	
Mr. Le Thanh Son	Executive Vice President, Chief Operating Officer	
Mr. Dang Ngoc Bao	Executive Vice President	
Mr. Pham Ngoc Bac	Executive Vice President	Appointed on 15 July 2025
Mr. Nguyen Thanh Tung	Executive Vice President	Appointed on 15 July 2025
Mr. Dang Tung Son	Senior Vice President Chief Strategy Officer	
Mr. Dang Van Tu	Senior Vice President Chief Technology Officer	
Mr. Nguyen Minh Tue	Senior Vice President Chief Financial Officer	
Mr. Dang Minh Tuan	Senior Vice President	Appointed on 23 July 2025
Mr. Pho Duc Kien	Vice President	Appointed on 23 July 2025
Mr. Tran Quoc Chinh	Vice President	Appointed on 23 July 2025
Mr. Le Anh Linh	Vice President	Appointed on 23 July 2025
Mr. Le Anh Tuan	Vice President	Appointed on 23 July 2025
Mr. Nguyen Hai Son	Vice President	Appointed on 23 July 2025
Mr. Nguyen Viet Bach	Vice President	Appointed on 23 July 2025

(\*) The Group comprises CMC Corporation and its subsidiaries.

### LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report are Mr. Nguyen Trung Chinh, the Chairman of the Board of Directors cum Executive President of the Group, and Mr. Ho Thanh Tung, Senior Executive Vice President cum Chief Executive Officer of the Group.

### AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

# CMC Corporation

## REPORT OF MANAGEMENT

Management of CMC Corporation ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 September 2025.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 September 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 September 2025 ("the interim consolidated financial statements") dated 27 November 2025 in accordance with the above prevailing regulations on the preparation and presentation of the interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

For and on behalf of management:



Nguyễn Trung Chinh  
Chairman  
Executive President of the Group

Hanoi, Vietnam  
27 November 2025



Shape the future  
with confidence

Ernst & Young Vietnam Limited  
2 Hai Trieu Street, Sai Gon Ward  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference: 11887657/68680872/LR

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: **The Shareholders of CMC Corporation**

We have reviewed the accompanying interim separate financial statements of CMC Corporation ("the Company") as prepared on 27 November 2025 and set out on pages 6 to 49, which comprise the interim separate balance sheet as at 30 September 2025, the interim separate income statement and interim separate cash flow statement for the six-month period then ended and the notes thereto.

### *Management's responsibility*

The Company's management is responsible for the preparation and presentation of the interim separate financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

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

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



Shape the future  
with confidence

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 September 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim separate financial statements.



---

Le Duc Truong  
Deputy General Director  
Audit Practising Registration  
Certificate No. 0816-2023-004-1

Ho Chi Minh City, Vietnam

28 November 2025

INTERIM SEPARATE BALANCE SHEET  
as at 30 September 2025

Currency: VND

Code	ASSETS	Notes	30 September 2025	31 March 2025
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>689,712,749,169</b>	<b>567,324,779,254</b>
<b>110</b>	<b>I. Cash</b>	<b>4</b>	<b>58,580,408,015</b>	<b>7,392,260,782</b>
111	1. Cash		58,580,408,015	7,392,260,782
<b>130</b>	<b>II. Current accounts receivable</b>		<b>622,634,758,948</b>	<b>548,506,765,849</b>
131	1. Short-term trade receivables	5.1	121,561,229,638	117,255,841,708
132	2. Short-term advances to suppliers	5.2	48,410,489,458	8,281,870,950
135	3. Short-term loan receivables	6	34,570,000,000	22,970,000,000
136	4. Other short-term receivables	7	428,557,414,130	410,463,427,469
137	5. Provision for doubtful short-term receivables	8	(10,464,374,278)	(10,464,374,278)
<b>150</b>	<b>III. Other current assets</b>		<b>8,497,582,206</b>	<b>11,425,752,623</b>
151	1. Short-term prepaid expenses	14	4,637,901,914	7,765,372,855
152	2. Value-added tax deductible		3,859,680,292	3,660,379,768
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>3,022,791,070,728</b>	<b>3,023,989,744,874</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>5,005,000,000</b>	<b>5,005,000,000</b>
216	1. Other long-term receivables	7	5,005,000,000	5,005,000,000
<b>220</b>	<b>II. Fixed assets</b>		<b>586,344,908,582</b>	<b>608,174,215,409</b>
221	1. Tangible fixed assets	9	583,068,925,161	604,291,430,651
222	Cost		916,689,068,389	915,064,498,520
223	Accumulated depreciation		(333,620,143,228)	(310,773,067,869)
227	2. Intangible fixed assets	10	3,275,983,421	3,882,784,758
228	Cost		28,043,185,150	28,043,185,150
229	Accumulated amortisation		(24,767,201,729)	(24,160,400,392)
<b>240</b>	<b>III. Long-term assets in progress</b>		<b>976,677,793,372</b>	<b>931,831,174,375</b>
242	1. Construction in progress	11	976,677,793,372	931,831,174,375
<b>250</b>	<b>IV. Long-term investments</b>	<b>13</b>	<b>1,382,965,631,830</b>	<b>1,405,304,709,598</b>
251	1. Investments in subsidiaries		1,575,851,401,467	1,575,851,401,467
252	2. Investments in associates		7,258,356,000	7,258,356,000
254	3. Provision for diminution in value of long-term investments		(200,144,125,637)	(177,805,047,869)
<b>260</b>	<b>V. Other long-term assets</b>		<b>71,797,736,944</b>	<b>73,674,645,492</b>
261	1. Long-term prepaid expenses	14	71,797,736,944	73,674,645,492
<b>270</b>	<b>TOTAL ASSETS</b>		<b>3,712,503,819,897</b>	<b>3,591,314,524,128</b>

INTERIM SEPARATE BALANCE SHEET (continued)  
as at 30 September 2025

Currency: VND

Code	RESOURCES	Notes	30 September 2025	31 March 2025
<b>300</b>	<b>C. LIABILITIES</b>		<b>1,251,880,561,654</b>	<b>1,186,355,151,859</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>641,664,272,561</b>	<b>569,444,372,120</b>
311	1. Short-term trade payables	15	66,440,988,277	75,817,708,902
312	2. Short-term advances from customers		18,683,496	15,933,494
313	3. Statutory obligations	16	5,400,092,888	2,194,856,288
314	4. Payables to employees		2,629,568,122	2,714,421,119
315	5. Short-term accrued expenses	17	26,712,000,309	23,112,855,121
318	6. Short-term unearned revenue	18	3,657,665,780	3,422,196,028
319	7. Other short-term payables	19	17,098,815,503	15,778,859,985
320	8. Short-term loans	20	489,106,324,036	433,547,698,514
322	9. Bonus and welfare fund	21	30,600,134,150	12,839,842,669
<b>330</b>	<b>II. Non-current liabilities</b>		<b>610,216,289,093</b>	<b>616,910,779,739</b>
337	1. Other long-term liabilities	19	42,724,192,319	42,629,749,099
338	2. Long-term loans	20	562,846,747,458	572,604,784,505
341	3. Deferred tax liabilities	30.2	1,705,244,305	1,676,246,135
343	4. Scientific and technological development fund	22	2,940,105,011	-
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>2,460,623,258,243</b>	<b>2,404,959,372,269</b>
<b>410</b>	<b>I. Capital</b>	<b>23</b>	<b>2,460,623,258,243</b>	<b>2,404,959,372,269</b>
411	1. Issued share capital		2,117,839,070,000	2,113,396,070,000
411a	- Ordinary shares with voting rights		2,117,839,070,000	2,113,396,070,000
412	2. Share premium		27,062,540,400	27,062,540,400
415	3. Treasury shares		(388,000,000)	(388,000,000)
421	4. Undistributed earnings		316,109,647,843	264,888,761,869
421a	- Accumulated undistributed earnings by the end of prior period		220,890,273,725	3,786,049,956
421b	- Undistributed earnings of current period		95,219,374,118	261,102,711,913
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>3,712,503,819,897</b>	<b>3,591,314,524,128</b>



Hanoi, Vietnam  
27 November 2025

Nguyen Hong Phuong  
Preparer cum Chief Accountant

Nguyen Minh Tue  
Chief Financial Officer

Nguyen Trung Chinh  
Executive President of the Group

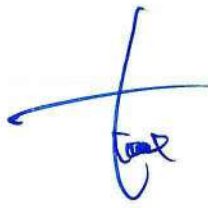
INTERIM SEPARATE INCOME STATEMENT  
for the six-month period ended 30 September 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
01	1. Revenue from rendering of services	25.1	131,769,141,366	121,152,296,722
02	2. Deductions	25.1	-	-
10	3. Net revenue from rendering of services	25.1	131,769,141,366	121,152,296,722
11	4. Cost of services rendered	26	(59,803,810,351)	(51,189,011,195)
20	5. Gross profit from rendering of services		71,965,331,015	69,963,285,527
21	6. Finance income	25.2	104,672,185,002	92,023,739,689
22	7. Finance expenses	27	(41,143,558,510)	(38,504,380,293)
23	In which: Interest expenses		(18,804,480,742)	(15,413,326,866)
25	8. Selling expenses		(532,490,509)	(460,624,792)
26	9. General and administrative expenses	28	(39,254,734,585)	(32,621,788,754)
30	10. Operating profit		95,706,732,413	90,400,231,377
31	11. Other income		254,299,875	218,739,613
32	12. Other expenses		(712,660,000)	(43,459,178)
40	13. Other (loss)/profit		(458,360,125)	175,280,435
50	14. Accounting profit before tax		95,248,372,288	90,575,511,812
51	15. Current corporate income tax expense	30.1	-	-
52	16. Deferred tax expense	30.2	(28,998,170)	(28,998,170)
60	17. Net profit after corporate income tax		95,219,374,118	90,546,513,642



Nguyen Hong Phuong  
Preparer cum Chief Accountant



Nguyen Minh Tue  
Chief Financial Officer




Nguyen Trung Chinh  
Executive President of the Group

Hanoi, Vietnam  
27 November 2025

INTERIM SEPARATE CASH FLOW STATEMENT  
for the six-month period ended 30 September 2025


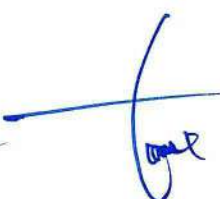
Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>95,248,372,288</b>	<b>90,575,511,812</b>
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets, amortisation of intangible fixed assets and allocation of long-term land lease payments		25,506,573,111	23,360,884,010
03	Provisions		22,339,077,768	23,091,053,427
05	Profits from investing activities	25.2	(104,660,388,502)	(92,023,739,689)
06	Interest expenses	27	18,804,480,742	15,413,326,866
08	<b>Operating profit before changes in working capital</b>		<b>57,238,115,407</b>	<b>60,417,036,426</b>
09	Increase in receivables		(27,489,922,995)	(17,209,967,214)
11	Decrease in payables		(5,984,094,605)	(31,602,330,709)
12	Decrease in prepaid expenses		2,951,683,074	1,771,428,857
14	Interest paid		(13,797,489,172)	(12,420,457,748)
17	Other cash outflows for operating activities		(23,298,091,652)	(20,398,988,291)
20	<b>Net cash flows used in operating activities</b>		<b>(10,379,799,943)</b>	<b>(19,443,278,679)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets		(88,155,120,738)	(81,341,641,811)
23	Loans to other entities and payments for purchase of debt instruments of other entities		(16,600,000,000)	(30,000,000,000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		5,000,000,000	52,000,000,000
25	Payments for investments in other entities		-	(65,000,000,000)
27	Interest, dividends received and profit distributed		111,150,793,039	82,228,459,223
30	<b>Net cash flows from/(used in) investing activities</b>		<b>11,395,672,301</b>	<b>(42,113,182,588)</b>

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 September 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Capital contribution and issuance of shares		4,443,000,000	4,123,000,000
32	Capital redemption		-	(418,000,000)
33	Drawdown of borrowings		243,424,323,356	214,027,610,284
34	Repayment of borrowings		(197,623,734,881)	(142,137,462,309)
36	Dividends paid		(71,313,600)	(57,998,811)
40	<b>Net cash flows from financing activities</b>		<b>50,172,274,875</b>	<b>75,537,149,164</b>
50	<b>Net increase in cash for the period</b>		<b>51,188,147,233</b>	<b>13,980,687,897</b>
60	<b>Cash at the beginning of the period</b>		<b>7,392,260,782</b>	<b>12,399,440,394</b>
70	<b>Cash at the end of the period</b>	4	<b>58,580,408,015</b>	<b>26,380,128,291</b>


Hanoi, Vietnam  
27 November 2025

Nguyen Hong Phuong  
Preparer cum Chief Accountant

Nguyen Minh Tue  
Chief Financial Officer

Nguyen Trung Chinh  
Executive President of the Group

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
as at 30 September 2025 and for the six-month period then ended

## 1. CORPORATE INFORMATION

CMC Corporation ("the Company") is a joint stock company incorporated 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 the Department of Planning and Investment of Hanoi on 26 May 1993 and the subsequent amended Enterprise Registration Certificates, with the latest is the 26<sup>th</sup> amendment being granted by the Department of Finance of Hanoi on 22 September 2025.

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

- ▶ Provision of information technology services and other services relating to computers;
- ▶ Trading of real estate and land use rights and provision of lease 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, Cau Giay Ward, Hanoi City, Vietnam, and has one branch at Building A – Lot Vb.27b-28-29, Street No. 19, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 September 2025 is 116 (31 March 2025: 111).

### **Corporate structure**

As at 30 September 2025, the Company has 17 subsidiaries (at 31 March 2025: 15 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>Effective 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	Hanoi	Providing services and distribution of software products	100%	100%
CMC Blue France Company Limited (ii)	France	Providing BPO, ITO outsourcing services	100%	100%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

## 1. CORPORATE INFORMATION (continued)

### *Corporate structure* (continued)

<i>Name of the entity</i>	<i>Head office's address</i>	<i>Principal activities</i>	<i>Effective 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	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 Global Malaysia SDN.BHD Company Limited (iii) (iv)	Malaysia	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	72.67%	92.33%
CMC AI Digital Infrastructure Company Limited	Hanoi	Digital Infrastructure	100%	100%
CMC OpenAI Joint Stock Company (iii) (v)	Hanoi	Providing software services	99%	99%

- (i) Effective interest of 54.63% includes indirect equity interest through a 9.1% equity interest in CMC Technology and Solution Company Limited.
- (ii) CMC Blue France Company Limited has temporarily suspended its operation.
- (iii) The Company indirectly holds equity interests and voting rights over these entities through its subsidiaries, which are CMC Global Company Limited, CMC Education Company Limited and CMC AI Digital Infrastructure Company Limited.
- (iv) As at 13 June 2025, APAC Private Limited – a wholly owned subsidiary of the Company, has established CMC Global Malaysia SDN.BHD. The principal activities of CMC Global Malaysia SDN.BHD are providing software development services, software design and technology solution services, trading computers, software, and equipment.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

## 1. CORPORATE INFORMATION (continued)

### *Corporate structure* (continued)

- (v) As at 31 July 2025, the Chairman of CMC AI Digital Infrastructure Company Limited - a wholly owned subsidiary of the Company, has established CMC OpenAI Joint Stock Company, which has a total charter capital of VND 100,000,000,000. The principal activities of CMC OpenAI Joint Stock Company are data processing, leasing digital infrastructure, and other related activities. As at 30 September 2025, CMC AI Digital Infrastructure Company Limited has contributed capital to CMC OpenAI Joint Stock Company.

## 2. BASIS OF PREPARATION

### 2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 1 and Note 13. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 September 2025 ("the interim consolidated financial statements") dated 27 November 2025 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

### 2.2 *Accounting standards and system*

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other 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 interim separate financial statements, including their utilization 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 interim separate financial position and interim separate results of operations and interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**2. BASIS OF PREPARATION (continued)**

**2.3 *Applied accounting documentation system***

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

**2.4 *Fiscal year***

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

**2.5 *Accounting currency***

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 *Cash***

Cash comprises cash on hand and cash at banks.

**3.2 *Receivables***

Receivables are presented in the interim separate balance sheet 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 interim 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 interim separate income statement.

**3.3 *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 interim 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 interim separate income statement.

**3.4 *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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.4 *Leased assets* (continued)

*Where the Company is the lessee*

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

*Where the Company is the lessor*

Assets subject to operating leases are included as the Company's tangible fixed assets in the interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are amortization in the interim separate income statement as incurred.

Lease income is amortization in the interim separate income statement on a straight-line basis over the lease term.

#### 3.5 *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 interim 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 interim separate income statement.

#### 3.6 *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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **3.7 Construction in progress**

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use. Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

#### **3.8 Borrowing costs**

Borrowing costs consist of interest and other costs that the Company 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 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.

#### **3.9 Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim 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 recognised as long-term prepaid expenses for allocation to the interim 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.

#### **3.10 Investments**

##### *Investments in subsidiaries*

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

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **3.10 Investments (continued)**

##### *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 interim 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.

##### *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 interim separate income statement.

#### **3.11 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.

#### **3.12 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:

- ▶ Transactions 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 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 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 interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.13 *Share capital*

##### *Ordinary shares*

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

##### *Share premium*

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

##### *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

#### 3.14 *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-BKHCHN-BTC issued by the Ministry of Science and Technology ("MOSC") and the Ministry of Finance on 28 June 2016 and Circular 05/2022/TT-BKHCHN 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.

#### 3.15 *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 interim separate balance sheet.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.16 Revenue recognition

Revenue is recognised 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 recognised.

##### *Rendering of 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 operating leases is recognised in the separate income statement on a straight line basis over the terms of the lease.

##### *Dividend and profit distribution income*

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions.

##### *Interest income*

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.17 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 interim separate balance sheet date.

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

Current income tax assets and liabilities are off-set when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when the Company 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 balance sheet date between the tax base of assets and liabilities and their carrying amount for interim 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 subsidiaries, 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **3.17 Taxation (continued)**

##### *Deferred tax (continued)*

The carrying amount of deferred tax assets is reviewed at each separate 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 interim separate 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 realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate balance sheet date.

Deferred tax is charged or credited to the interim separate 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 off-set when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### **3.18 Segment information**

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segments are derived mainly from sales of products and rendering of services.

#### **3.19 Related parties**

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

#### 4. CASH

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
Cash on hand	1,565,725,908	1,451,694,364
Cash at banks	57,014,682,107	5,940,566,418
<b>TOTAL</b>	<b><u>58,580,408,015</u></b>	<b><u>7,392,260,782</u></b>

#### 5. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

##### 5.1 Short-term trade receivables

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
Trade receivables from customers	996,853,590	792,232,028
Trade receivables from related parties (Note 31)	120,564,376,048	116,463,609,680
<b>TOTAL</b>	<b><u>121,561,229,638</u></b>	<b><u>117,255,841,708</u></b>

##### 5.2 Short-term advances to suppliers

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
SOL E&C Investment Construction Joint Stock Company	42,442,600,000	-
GMP International GMBH	3,218,475,548	3,566,177,893
Advances to other suppliers	2,749,413,910	4,715,693,057
<b>TOTAL</b>	<b><u>48,410,489,458</u></b>	<b><u>8,281,870,950</u></b>

#### 6. SHORT-TERM LOAN RECEIVABLES

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
Short-term loans receivables from related parties (Note 31)	34,570,000,000	22,970,000,000
<b>TOTAL</b>	<b><u>34,570,000,000</u></b>	<b><u>22,970,000,000</u></b>

Details of short-term loan receivables from third parties are as follows:

<i>Name</i>	<i>30 September 2025 (VND)</i>	<i>Principal and interest repayment term</i>	<i>Interest rate</i>	<i>Description of collateral</i>
CMC Cyber Security Company Limited	34,570,000,000	Loan principal and interest are repaid at 31 March 2026.	4.6 - 8% p.a	Receivables arising from the borrower's business activities.
<b>TOTAL</b>	<b><u>34,570,000,000</u></b>			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

## 7. OTHER RECEIVABLES

Currency: VND

	30 September 2025		31 March 2025	
	Balance	Provision	Balance	Provision
<b>Short-term</b>				
Dividends, profit receivables	350,677,784,186	-	357,977,784,186	-
Payment made on behalf	12,587,420,163	(6,250,054,278)	14,743,765,586	(6,250,054,278)
Advances to employees	56,582,266,595	-	29,925,872,103	-
Other short-term receivables	8,709,943,186	(4,214,320,000)	7,816,005,594	(4,214,320,000)
<b>TOTAL</b>	<b>428,557,414,130</b>	<b>(10,464,374,278)</b>	<b>410,463,427,469</b>	<b>(10,464,374,278)</b>
<i>In which:</i>				
<i>Other short-term receivables from related parties (Note 31)</i>	367,277,195,123	(6,250,054,278)	376,042,117,195	(6,250,054,278)
<i>Other short-term receivables from third parties</i>	61,280,219,007	(4,214,320,000)	34,421,310,274	(4,214,320,000)
<b>Long-term</b>				
Deposits and mortgages	5,005,000,000	-	5,005,000,000	-
<b>TOTAL</b>	<b>5,005,000,000</b>	<b>-</b>	<b>5,005,000,000</b>	<b>-</b>

## 8. BAD DEBTS

Currency: VND

	30 September 2025		31 March 2025	
	Cost	Recoverable amount	Cost	Recoverable amount
CMC Blue France Company Limited	6,250,054,278	-	6,250,054,278	-
Geleximco Import-Export Joint Stock Company	3,500,000,000	-	3,500,000,000	-
Other overdue receivables	714,320,000	-	714,320,000	-
<b>TOTAL</b>	<b>10,464,374,278</b>	<b>-</b>	<b>10,464,374,278</b>	<b>-</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**9. TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
<i>Currency: VND</i>					
<b>Cost:</b>					
As at 31 March 2025	565,607,819,601	337,510,774,904	6,442,280,000	5,503,624,015	915,064,498,520
- New purchase	-	-	1,587,542,091	37,027,778	1,624,569,869
As at 30 September 2025	565,607,819,601	337,510,774,904	8,029,822,091	5,540,651,793	916,689,068,389
<i>In which:</i>					
Fully depreciated	-	88,453,874,870	-	3,922,502,969	92,376,377,839
<b>Accumulated depreciation:</b>					
As at 31 March 2025	114,431,297,471	188,122,953,971	4,345,255,487	3,873,560,940	310,773,067,869
- Depreciation for the period	11,536,725,558	10,736,731,279	361,923,838	211,694,684	22,847,075,359
As at 30 September 2025	125,968,023,029	198,859,685,250	4,707,179,325	4,085,255,624	333,620,143,228
<b>Net carrying amount:</b>					
As at 31 March 2025	451,176,522,130	149,387,820,933	2,097,024,513	1,630,063,075	604,291,430,651
As at 30 September 2025	439,639,796,572	138,651,089,654	3,322,642,766	1,455,396,169	583,068,925,161

As at 30 September 2025, the Company has pledged a part of its tangible fixed assets as collaterals for loans at commercial banks (Note 20).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

#### 10. INTANGIBLE FIXED ASSETS

	<i>Currency: VND</i>			
	<i>Copyright and patent</i>	<i>Computer software</i>	<i>Others</i>	<i>Total</i>
<b>Cost:</b>				
As at 31 March 2025	195,615,549	27,392,165,420	455,404,181	28,043,185,150
As at 30 September 2025	195,615,549	27,392,165,420	455,404,181	28,043,185,150
<i>In which:</i>				
<i>Fully amortised</i>	195,615,549	20,521,872,474	201,348,181	20,918,836,204
<b>Accumulated amortization:</b>				
As at 31 March 2025	195,615,549	23,643,465,773	321,319,070	24,160,400,392
- Amortisation for the period	-	564,458,670	42,342,667	606,801,337
As at 30 September 2025	195,615,549	24,207,924,443	363,661,737	24,767,201,729
<b>Net carrying amount:</b>				
As at 31 March 2025	-	3,748,699,647	134,085,111	3,882,784,758
As at 30 September 2025	-	3,184,240,977	91,742,444	3,275,983,421



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

## 11. CONSTRUCTION IN PROGRESS

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
CMC "Creative Space Hanoi" project (*)	670,231,047,511	629,748,385,199
CMC "Creative Space Ho Chi Minh" project (**)	291,378,279,383	288,178,705,040
SAP Finance software (2 <sup>nd</sup> phase)	5,342,648,000	5,034,008,000
Office renovation	3,302,563,125	3,302,563,125
CMC "Creative Space Hoa Lac" project	2,809,883,067	2,391,960,107
"Hyperscale data center in Ho Chi Minh City High-Tech Park" project	2,721,940,266	2,324,407,011
CMC "Creative Space Da Nang" project	891,432,020	851,145,893
<b>TOTAL</b>	<b><u>976,677,793,372</u></b>	<b><u>931,831,174,375</u></b>

(\*) This presents construction costs of the office complex and commercial center in the Central Area of Tay Ho Tay Urban Area, Xuan Dinh Ward, Hanoi.

(\*\*) This represents part of construction costs of the Company's office building project at Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City. The Company pledged all assets being formed from this project as collaterals for a long-term loan from commercial bank as presented in Note 20.

## 12. CAPITALISED BORROWING COSTS

During the period, the Company has capitalised net borrowing costs with amount of VND 10.9 billion to develop "CMC Creative Space Ho Chi Minh" project and "CMC Creative Space Hanoi" project.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 13. LONG-TERM INVESTMENTS

Currency: VND

	30 September 2025			31 March 2025		
	Costs	Provision	Carrying value	Costs	Provision	Carrying value
<b>Investments in subsidiaries</b>	<b>1,575,851,401,467</b>	<b>(200,144,125,637)</b>	<b>1,375,707,275,830</b>	<b>1,575,851,401,467</b>	<b>(177,805,047,869)</b>	<b>1,398,046,353,598</b>
CMC Technology and Solution Company Limited	310,000,000,000	-	310,000,000,000	310,000,000,000	-	310,000,000,000
CMC Cyber Security Company Limited	50,000,000,000	(50,000,000,000)	-	50,000,000,000	(50,000,000,000)	-
CMC Global Company Limited	200,000,000,000	-	200,000,000,000	200,000,000,000	-	200,000,000,000
CMC Consulting Company Limited	40,030,983,260	(11,510,961,153)	28,520,022,107	40,030,983,260	(11,510,961,153)	28,520,022,107
CMC Telecommunication Infrastructure Corporation	284,223,784,352	-	284,223,784,352	284,223,784,352	-	284,223,784,352
CMC Institute of Science and Technology	5,000,000,000	-	5,000,000,000	5,000,000,000	-	5,000,000,000
CMC Da Nang Company Limited	100,000,000,000	(1,725,018,889)	98,274,981,111	100,000,000,000	(1,725,018,889)	98,274,981,111
CMC Blue France Company Limited	5,364,536,000	(5,364,536,000)	-	5,364,536,000	(5,364,536,000)	-
CMC Education Company Limited	281,232,097,855	(131,543,609,595)	149,688,488,260	281,232,097,855	(109,204,531,827)	172,027,566,028
CMC AI Digital Infrastructure Company Limited	300,000,000,000	-	300,000,000,000	300,000,000,000	-	300,000,000,000
<b>Investments in associates</b>	<b>7,258,356,000</b>	<b>-</b>	<b>7,258,356,000</b>	<b>7,258,356,000</b>	<b>-</b>	<b>7,258,356,000</b>
Netnam Joint Stock Company	7,258,356,000	-	7,258,356,000	7,258,356,000	-	7,258,356,000
<b>TOTAL</b>	<b>1,583,109,757,467</b>	<b>(200,144,125,637)</b>	<b>1,382,965,631,830</b>	<b>1,583,109,757,467</b>	<b>(177,805,047,869)</b>	<b>1,405,304,709,598</b>

At 30 September 2025, the Company has not determined the fair value of the investments in these subsidiaries and associates because the shares of these companies have not been listed on the stock exchange.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 13. LONG-TERM INVESTMENTS (continued)

#### 13.1 Investments in subsidiaries

Details of investments in subsidiaries are presented in Note 1.

#### 13.2 Investments in associate

Investment in associate represents the investment in Netnam Joint Stock Company, a joint stock company established pursuant to the Business Registration Certificate No. 0100896284 issued by Hanoi Department of Planning and Investment for the first time on 2 June 2010. The headquarter of this company is on the 2<sup>nd</sup> floor, HITC Building, No.239 Xuan Thuy Street, Cau Giay Ward, Hanoi and it has a branch in Ho Chi Minh City at No. 10A Nguyen Thi Minh Khai Street, Saigon Ward, Ho Chi Minh City. Its principal activity is to provide internet services. The main business activity of this company is providing internet network services. As at 30 September 2025, the Company holds 41.4% equity interest and voting rights in this associate.

### 14. PREPAID EXPENSE

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
<b>Short-term</b>		
Founding Membership Fees for the Center for the Fourth Industrial Revolution	3,150,000,000	6,930,000,000
Other short-term prepaid expenses	1,487,901,914	835,372,855
<b>TOTAL</b>	<b>4,637,901,914</b>	<b>7,765,372,855</b>
<b>Long-term</b>		
Prepaid land rental	69,527,040,239	71,579,736,654
Tools and supplies	498,165,778	535,665,637
Others long-term prepaid expenses	1,772,530,927	1,559,243,201
<b>TOTAL</b>	<b>71,797,736,944</b>	<b>73,674,645,492</b>

### 15. SHORT-TERM TRADE PAYABLES

	<i>Currency: VND</i>			
	<i>30 September 2025</i>		<i>31 March 2025</i>	
	<i>Balance</i>	<i>Payable amount</i>	<i>Balance</i>	<i>Payable amount</i>
Trade payables to suppliers	60,423,269,836	60,423,269,836	61,095,065,551	61,095,065,551
- <i>Central Construction Joint Stock Company</i>	58,566,272,367	58,566,272,367	58,566,272,367	58,566,272,367
- <i>Other suppliers</i>	1,856,997,469	1,856,997,469	2,528,793,184	2,528,793,184
Trade payables to related parties (Note 31)	6,017,718,441	6,017,718,441	14,722,643,351	14,722,643,351
<b>TOTAL</b>	<b>66,440,988,277</b>	<b>66,440,988,277</b>	<b>75,817,708,902</b>	<b>75,817,708,902</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

## 16. STATUTORY OBLIGATIONS

	<i>Currency: VND</i>			
	<i>31 March 2025</i>	<i>Payable for the period</i>	<i>Payments/net off made in the period</i>	<i>30 September 2025</i>
Value-added tax	1,268,736,856	12,431,202,348	(8,576,852,033)	5,123,087,171
Personal income tax	926,119,432	1,701,376,290	(2,350,490,005)	277,005,717
Other taxes	-	1,186,604,324	(1,186,604,324)	-
<b>TOTAL</b>	<b><u>2,194,856,288</u></b>	<b><u>15,319,182,962</u></b>	<b><u>(12,113,946,362)</u></b>	<b><u>5,400,092,888</u></b>

## 17. SHORT-TERM ACCRUED EXPENSES

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
Construction and repair expenses	6,411,370,566	8,945,988,859
Interest expenses	12,012,573,166	8,339,756,300
Accrued service expenses	2,793,518,243	2,443,676,940
Land rental expenses	3,186,226,728	2,021,355,110
Other expenses	2,308,311,606	1,362,077,912
<b>TOTAL</b>	<b><u>26,712,000,309</u></b>	<b><u>23,112,855,121</u></b>

## 18. SHORT-TERM UNEARNED REVENUE

Unearned revenue includes prepaid office rental fees received from third-parties and related parties renting office space at CMC Tower and CMC Creative Space Ho Chi Minh.

## 19. OTHER PAYABLES

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
<b>Short-term</b>		
Short-term deposits, mortgages received	1,010,370,653	1,081,944,000
Loan interest payable	12,743,379,686	11,365,361,689
Dividend payable	1,533,883,739	1,605,197,339
Trade union fee	361,275,793	257,781,793
Other payables	1,449,905,632	1,468,575,164
<b>TOTAL</b>	<b><u>17,098,815,503</u></b>	<b><u>15,778,859,985</u></b>
<b>Long-term</b>		
Long-term deposits, mortgages received	42,724,192,319	42,629,749,099
<b>TOTAL</b>	<b><u>42,724,192,319</u></b>	<b><u>42,629,749,099</u></b>

*In which:*

<i>Other short-term payables to related parties (Note 31)</i>	12,743,379,686	11,365,398,560
<i>Other long-term payables to related parties (Note 31)</i>	29,636,074,531	29,520,396,931
<i>Other short-term payables to third parties</i>	4,355,435,817	4,413,461,425
<i>Other long-term payables to third parties</i>	13,088,117,788	13,109,352,168

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

20. LOANS

	31 March 2025		Movement during the period		30 September 2025	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
<b>Short-term</b>						
Short-term loans from banks (Note 20.1)	39,068,281,986	39,068,281,986	65,175,083,075	(44,316,686,033)	59,926,679,028	59,926,679,028
Loans from others (Note 20.2)	83,114,776,884	83,114,776,884	3,199,583,374	(65,396,368,422)	20,917,991,836	20,917,991,836
Current portion of long-term loans from banks (Note 20.3)	125,514,639,644	125,514,639,644	64,177,533,351	(62,757,319,823)	126,934,853,172	126,934,853,172
Loans from related parties (Note 31)	185,850,000,000	185,850,000,000	120,000,000,000	(24,523,200,000)	281,326,800,000	281,326,800,000
<b>TOTAL</b>	<b>433,547,698,514</b>	<b>433,547,698,514</b>	<b>252,552,199,800</b>	<b>(196,993,574,278)</b>	<b>489,106,324,036</b>	<b>489,106,324,036</b>
<b>Long-term</b>						
Loans from banks (Note 20.3)	398,943,965,217	398,943,965,217	55,714,722,043	(64,887,640,116)	389,771,047,144	389,771,047,144
Loans from other parties (Note 20.2)	82,046,409,288	82,046,409,288	2,534,518,238	(3,119,637,212)	81,461,290,314	81,461,290,314
Loans from related parties (Note 31)	91,614,410,000	91,614,410,000	-	-	91,614,410,000	91,614,410,000
<b>TOTAL</b>	<b>572,604,784,505</b>	<b>572,604,784,505</b>	<b>58,249,240,281</b>	<b>(68,007,277,328)</b>	<b>562,846,747,458</b>	<b>562,846,747,458</b>

Currency: VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**20. LOANS** (continued)

**20.1 Short-term loans from banks**

<i>Lender</i>	<i>30 September 2025 (VND)</i>	<i>Terms</i>	<i>Interest rate</i>	<i>Description of collateral</i>
Bank for Investment and Development of Vietnam	25,834,646,836	Term of 3 months. Loan interest is payable monthly. The final repayment on 26 January 2026.	5.20%	Unsecured
	34,092,032,192	Term of 6 months. Loan interest is payable monthly. The final repayment on 15 February 2026.	4.80 – 5.26%	Unsecured
<b>TOTAL</b>	<b>59,926,679,028</b>			

**20.2 Short-term loans from other parties**

These represent unsecured loans from individuals with term of 1 - 3 years, with the final repayment on 12 June 2027. These loans bear interest at rates 6.58% per annum and interest is paid quarterly in the form of adding to principal after personal income tax has been deducted.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**20. LOANS** (continued)

**20.3 Long-term loans from banks**

<i>Bank name</i>	<i>30 September 2025 (VND)</i>	<i>Terms</i>	<i>Interest rate</i>	<i>Description of collateral</i>
Shinhan Bank Vietnam Limited	260,721,817,143	Terms of 44-82 months. After the one-year grace period, the loan principal is payable every 3 months. Loan interest is payable monthly. The final repayment on 27 April 2032.	6.58 – 6.68%	Assets attached to land at address: Lot C.1A, The small-scale industrial and handicraft cluster, Dich Vong Hau Ward, Cau Giay District, Hanoi City (now CMC Tower, No.11 Duy Tan Street, Cau Giay Ward, Hanoi City.
HSBC Bank (Viet Nam) Ltd	255,984,083,173	Terms of 57-60 months. Loan principal is payable every 6 months. Loan interest is payable monthly. The final repayment is on 23 January 2030.	6.48%	Land receivables under Land Lease Contract No.177-2005/TNMTNĐ-HĐTĐTN dated 30 November 2005 and the Annexes of Land Lease Contract at The small industry and handicraft production cluster of Cau Giay District, Hanoi.  The land use rights for Plot No. 7, Map Sheet No. 2, Lot Vb.27b-28-29 on Street No. 19, Tan Thuan Dong Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, and the entire building of "CMC Creative Space" established on the land area under the land use rights.
<b>TOTAL</b>	<b>516,705,900,316</b>			
<i>In which:</i>				
- <i>Current portion of long-term loans</i>	126,934,853,172			
- <i>Long-term loans</i>	389,771,047,144			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**21. BONUS AND WELFARE FUND**

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
Beginning balance	12,839,842,669	5,916,602,965
Appropriation during the period (Note 23)	20,888,216,953	20,712,847,505
Utilized during the period	<u>(3,127,925,472)</u>	<u>(2,651,105,936)</u>
<b>Ending balance</b>	<b><u>30,600,134,150</u></b>	<b><u>23,978,344,534</u></b>

**22. SCIENTIFIC AND TECHNOLOGICAL DEVELOPMENT FUND**

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
Beginning balance	-	1,799,872,161
Appropriation during the period (Note 23)	23,110,271,191	25,891,059,382
Utilized during the period	<u>(20,170,166,180)</u>	<u>(17,747,882,355)</u>
<b>Ending balance</b>	<b><u>2,940,105,011</u></b>	<b><u>9,943,049,188</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 23. OWNERS' EQUITY

#### 23.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Undistributed earnings	Total
<i>Currency: VND</i>					
<b>For the six-month period ended 30 September 2024</b>					
As at 31 March 2024	1,900,269,960,000	27,062,540,400	-	259,811,066,843	2,187,143,567,243
- Net profit for the period	-	-	-	90,546,513,642	90,546,513,642
- Appropriation to bonus and welfare fund	-	-	-	(20,712,847,505)	(20,712,847,505)
- Appropriation to scientific and technological development fund	-	-	-	(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	-	-	(418,000,000)	-	(418,000,000)
As at 30 September 2024	<u>1,904,392,960,000</u>	<u>27,062,540,400</u>	<u>(418,000,000)</u>	<u>303,753,673,598</u>	<u>2,234,791,173,998</u>
<b>For the six-month period ended 30 September 2025</b>					
As at 31 March 2025	2,113,396,070,000	27,062,540,400	(388,000,000)	264,888,761,869	2,404,959,372,269
- Net profit for the period	-	-	-	95,219,374,118	95,219,374,118
- Appropriation to bonus and welfare fund (i)	-	-	-	(20,888,216,953)	(20,888,216,953)
- Appropriation to scientific and technological development fund (i)	-	-	-	(23,110,271,191)	(23,110,271,191)
- Increase capital from ESOP issuance (ii)	4,443,000,000	-	-	-	4,443,000,000
As at 30 September 2025	<u>2,117,839,070,000</u>	<u>27,062,540,400</u>	<u>(388,000,000)</u>	<u>316,109,647,843</u>	<u>2,460,623,258,243</u>

(i) The Company has appropriated bonus and welfare fund, bonus for Board of Directors and Board of Supervision, scientific and technological development fund from undistributed after-tax profits in accordance with the Company's Resolution of the General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ on 29 July 2025. According to this Resolution, the Company's General Meeting of Shareholders approved the plan to distribute dividends in the form of shares from undistributed after-tax profit for 2024, with a dividend payment ratio of 10% per share. As of the date of preparing this interim separate financial statement, the General Meeting of Shareholders has authorized the Board of Directors to carry out the procedures to implement this dividend payment.

(ii) The Company has increased its capital through the issuance of shares under the employee stock option program ("ESOP") in accordance with the Resolution of the Company's Board of Directors No. 16/2025/NQ-HDQT dated 14 August 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 23. OWNERS' EQUITY (continued)

#### 23.2 Details of share capital

	30 September 2025			31 March 2025		
	Total	Ordinary Preference		Total	Ordinary Preference	
		shares	shares		shares	shares
Capital contributed by the owner	211,783,907	211,783,907	-	211,339,607	211,339,607	-
<b>TOTAL</b>	<b>211,783,907</b>	<b>211,783,907</b>	<b>-</b>	<b>211,339,607</b>	<b>211,339,607</b>	<b>-</b>

Currency: shares

#### 23.3 Capital transactions with owners and distribution of dividends, profits

	Currency: VND	
	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
<b>Contributed capital</b>		
Beginning balance	2,113,396,070,000	1,900,269,960,000
Increase during the period	4,443,000,000	4,123,000,000
Ending balance	<b>2,117,839,070,000</b>	<b>1,904,392,960,000</b>
<b>Dividends declared during the period</b>	-	-
<b>Dividends paid during the period</b>	<b>71,313,600</b>	<b>57,998,811</b>
Dividends by shares	-	-
Dividends by cash	71,313,600	57,998,811

#### 23.4 Shares

	30 September 2025 Quantity	31 March 2025 Quantity
<b>Authorized shares</b>	<b>211,783,907</b>	<b>211,339,607</b>
<b>Issued shares</b>	<b>211,783,907</b>	<b>211,339,607</b>
Ordinary shares	211,783,907	211,339,607
<b>Redemption of shares (treasury shares)</b>	<b>(38,800)</b>	<b>(38,800)</b>
Ordinary shares	(38,800)	(38,800)
<b>Shares in circulation</b>	<b>211,745,107</b>	<b>211,300,807</b>
Ordinary shares	211,745,107	211,300,807

The par value of outstanding share is VND 10,000 per share (As at 31 March 2025: VND 10,000 per share).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

## 24. OFF-BALANCE SHEET ITEMS

	30 September 2025	31 March 2025
Foreign Currency		
- US Dollar (USD)	717.49	14,553.22

## 25. REVENUE

### 25.1 Revenue from rendering of services

	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
		<i>Currency: VND</i>
<b>Gross revenue</b>	<b>131,769,141,366</b>	<b>121,152,296,722</b>
<i>In which:</i>		
Revenue from office leasing	127,639,141,366	120,042,296,722
Rendering of other services	4,130,000,000	1,110,000,000
<b>Deductions</b>	<b>-</b>	<b>-</b>
<b>Net revenue</b>	<b>131,769,141,366</b>	<b>121,152,296,722</b>
<i>In which:</i>		
Sales to third parties	26,800,384,170	25,619,975,211
Sales to related parties (Note 31)	104,968,757,196	95,532,321,511

### 25.2 Finance income

	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
		<i>Currency: VND</i>
Dividends and profits distribution received	103,555,330,000	84,248,272,276
Interest income from deposits and loans	1,116,855,002	7,775,467,413
<b>TOTAL</b>	<b>104,672,185,002</b>	<b>92,023,739,689</b>

## 26. COST OF SERVICES RENDERED

	For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
		<i>Currency: VND</i>
Cost of rendering office leasing services	58,741,825,820	50,865,938,054
Cost of rendering other services	1,061,984,531	323,073,141
<b>TOTAL</b>	<b>59,803,810,351</b>	<b>51,189,011,195</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**27. FINANCE EXPENSES**

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
Provision for financial investments	22,339,077,768	23,091,053,427
Interest expense	18,804,480,742	15,413,326,866
<b>TOTAL</b>	<b><u>41,143,558,510</u></b>	<b><u>38,504,380,293</u></b>

**28. GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
Labor costs	20,185,965,444	18,249,852,621
Expenses for external services	4,048,850,024	3,180,069,117
Depreciation and amortization	1,660,271,989	1,166,812,253
Raw materials expenses	45,208,705	53,199,610
Others	13,314,438,423	9,971,855,153
<b>TOTAL</b>	<b><u>39,254,734,585</u></b>	<b><u>32,621,788,754</u></b>

**29. PRODUCTION AND OPERATING COSTS**

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
Raw materials expenses	45,208,705	53,199,610
Expenses for external services	34,914,855,924	26,243,061,591
Depreciation, amortization and allocation of long-term land lease payments	25,506,573,111	23,360,884,010
Labor cost	20,185,965,444	18,249,852,621
Others	18,938,432,261	16,364,426,909
<b>TOTAL</b>	<b><u>99,591,035,445</u></b>	<b><u>84,271,424,741</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 30. CORPORATE INCOME TAX

The corporate income tax ("CIT") rate applicable to the Company is 20% of taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

#### 30.1 Current tax expenses

The current CIT payable is based on taxable profit for the current period. The taxable profit of the Company for the year differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim separate balance sheet date.

Reconciliation between taxable profit and accounting profit as presented in the interim separate income statement is as follow:

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
<b>Accounting profit before tax</b>	<b>95,248,372,288</b>	<b>90,575,511,812</b>
<b><i>Adjustments to increase/(decrease) accounting profit</i></b>		
<i>Adjustments to increase:</i>		
Allowance for non-executive members of the Board of Directors	277,200,000	167,000,000
Others	218,189,000	218,189,000
<i>Adjustments to decrease:</i>		
Dividends and profits distribution income	(103,555,330,000)	(84,248,272,276)
Tax loss carried forward	-	(6,712,428,536)
Tax losses for which deferred income tax assets have not been recognized	7,811,568,712	-
<b>Estimated current CIT expenses</b>	<b>-</b>	<b>-</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**30. CORPORATE INCOME TAX (continued)**

**30.2. Deferred tax**

Currency: VND

	<i>Interim separate balance sheet</i>		<i>Interim separate income statement</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>	<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
<b>Deferred tax liabilities</b>				
Temporary differences due to asset depreciation period	1,705,244,305	1,676,246,135		
<b>Net deferred tax charge to the interim separate income statement</b>			<b>28,998,170</b>	<b>28,998,170</b>

**30.3. Tax loss carried forward**

The Company is entitled to carry tax loss forward to offset against taxable profits arising within 5 (five) consecutive years subsequent to the year in which the loss was incurred. As at 30 September 2025, the Company had aggregated accumulated tax losses of VND 33,912,153,102. Details are as follows:

<i>Originating year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount (*)</i>	<i>Utilized up to 30 September 2025</i>	<i>Forfeited</i>	<i>Unutilized at 30 September 2025</i>
2023	2028	(24,665,686,182)	-	-	(24,665,686,182)
2024	2029	(1,434,898,208)	-	-	(1,434,898,208)
6 months 2025	2030	(7,811,568,712)	-	-	(7,811,568,712)
<b>TOTAL</b>		<b>(33,912,153,102)</b>	<b>-</b>	<b>-</b>	<b>(33,912,153,102)</b>

(\*) Estimated tax loss as per the Company's corporate income tax declaration has not been audited by the local tax authorities as of the date of these interim separate financial statements.

The Company has not yet recognized deferred tax assets in respect of these carried forward tax losses due to uncertainty of future taxable profits.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 31. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties that have significant transactions with the Company during the period and as at 30 September 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
CMC Technology and Solution Company Limited	Subsidiary
CMC Telecommunication Infrastructure Corporation	Subsidiary
CMC Global Company Limited	Subsidiary
CMC Consulting Company Limited	Subsidiary
CMC Blue France Company Limited	Subsidiary
CMC Institute of Science and Technology	Subsidiary
CMC Da Nang Company Limited	Subsidiary
CMC Cyber Security Company Limited	Subsidiary
CMC Japan Joint Stock Company	Subsidiary
CMC – APAC Private Limited	Subsidiary
CMC Korea Joint Stock Company	Subsidiary
CMC Education Company Limited	Subsidiary
CMC University Investment Joint Stock Company	Subsidiary
CMC University	Subsidiary
CMC OpenAI Company Limited	Subsidiary
CMC AI Digital Infrastructure Company Limited	Subsidiary
CMC Global Malaysia SDN.BHD Company Limited	Subsidiary
Netnam Joint Stock Company	Associate
CMC Manufacturing and Service Company Limited	Company with same key management members
Individuals in Board of Directors, Board of Supervision, Board of Management as presented in General Information	Individuals as key management members

Significant transactions with related parties for the six-month period ended 30 September 2025 and 30 September 2024 were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Currency: VND</i>	
			<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
CMC Technology and Solution Company Limited	Subsidiary	Rendering service	9,979,673,875	9,580,908,872
		Purchase service	1,364,767,108	24,937,166,444
		Interest payables	-	276,986,300
		Borrowing	-	30,000,000,000
		Repayment of loans	-	10,000,000,000
		Dividend receivables	32,700,000,000	5,842,059,850
CMC Telecommunication Infrastructure Corporation	Subsidiary	Rendering service	77,642,344,059	72,850,131,279
		Purchase service	1,417,385,659	912,932,640
		Office rental deposit	115,677,600	3,450,982,120
		Dividend receivables	-	29,120,026,650
CMC Consulting Company Limited	Subsidiary	Rendering service	1,553,832,930	1,343,367,690
		Purchase service	782,998,573	1,131,731,786
		Repayment of loans	-	10,000,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**31. TRANSACTIONS WITH RELATED PARTIES** (continued)

Significant transactions with related parties for the six-month period ended 30 September 2025 and 30 September 2024 were as follows: (continued)

Related parties	Relationship	Transactions	Currency: VND	
			For the six-month period ended 30 September 2025	For the six-month period ended 30 September 2024
CMC Cyber Security Company Limited	Subsidiary	Short-term loan receivable	11,600,000,000	-
		Rendering service	878,097,895	862,018,785
		Interest receivables	760,723,246	358,728,766
		Purchase service	165,000,000	330,000,000
		Capital contribution by offsetting liabilities	-	10,000,000,000
		Collection of short-term loans	-	10,000,000,000
CMC Global Company Limited	Subsidiary	Dividend receivables	40,000,000,000	18,431,185,776
		Rendering service	9,523,115,477	9,016,268,812
		Interest payables	121,095,890	965,205,480
		Repayment of loans	-	42,000,000,000
		Purchase service	-	1,322,400,000
Netnam Joint Stock Company	Associate	Dividend received	30,855,000,000	30,855,000,000
		Purchase goods and service	22,200,000	-
CMC Da Nang Company Limited	Subsidiary	Rendering service	1,110,000,000	1,110,000,000
		Interest payables	1,377,981,126	1,378,161,619
CMC Education Company limited	Subsidiary	Borrowing	-	22,000,000,000
		Repayment of loans	-	7,000,000,000
		Interest payables	-	505,397,260
		Collection of loan receivable	5,000,000,000	-
		Short-term loan receivable	5,000,000,000	-
CMC Manufacturing and Service Company Limited	Company with same key management members	Rendering service	768,444,960	769,626,073
		Purchase service	65,900,000	-
		Office rental deposit	-	357,654,960
CMC AI Digital Infrastructure Company Limited	Subsidiary	Short-term loan receivable	120,000,000,000	-
		Repayment of loans	24,523,200,000	-
		Interest payables	6,286,382,631	-
		Rendering service	3,513,248,000	-
		Capital contribution by cash	-	55,000,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**31. TRANSACTIONS WITH RELATED PARTIES** (continued)

*Terms and conditions of transactions with related parties:*

The sales to and purchases from related parties are made based on contract negotiation.

Except for loans and borrowings with interest rates disclosed in Note 6 and Note 20, the balances of receivables and payables as at 30 September 2025 are unsecured, non-interest-bearing, and will be settled in cash. As at 30 September 2025, the Company has made a provision for bad debts of VND 6,250,054,278 related to the amounts owed by related parties to the Company (31 March 2025: VND 6,250,054,278). This assessment is made for each period through examining the financial position of the related party.

Amounts due to and due from related parties as at interim separate balance sheet dates were as follows:

Related parties	Relationship	Transactions	Currency: VND	
			30 September 2025	31 March 2025
<b>Short-term trade receivables (Note 5.1)</b>				
CMC Technology and Solution Company Limited	Subsidiary	Receivables from the transfer of shares	59,075,900,000	59,075,900,000
		Receivables from rendering services	11,186,401,432	11,584,045,831
CMC Telecommunication Infrastructure Corporation	Subsidiary	Receivables from rendering services	30,963,495,549	26,598,455,531
CMC Da Nang company Limited	Subsidiary	Receivables from rendering services	11,025,641,935	9,826,841,935
CMC AI Digital Infrastructure Company Limited	Subsidiary	Receivables from rendering services	4,070,835,000	6,769,824,000
CMC Cyber Security Company Limited	Subsidiary	Receivables from rendering services	2,387,229,550	1,603,883,824
CMC Consulting Company Limited	Subsidiary	Receivables from rendering services	1,714,203,172	876,840,856
CMC Global Company Limited	Subsidiary	Receivables from rendering services	111,109,205	107,383,433
CMC Manufacturing and Service Company Limited	Company with same key management members	Receivables from rendering services	8,030,405	9,499,270
CMC Institute of Science and Technology	Subsidiary	Receivables from rendering services	19,683,000	10,935,000
CMC OpenAI Company Limited	Subsidiary	Receivables from rendering services	1,846,800	-
<b>TOTAL</b>			<b>120,564,376,048</b>	<b>116,463,609,680</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**31. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due to and due from related parties as at interim separate balance sheet dates were as follows: (continued)

Related parties	Relationship	Transactions	Currency: VND	
			30 September 2025	31 March 2025
<b>Short-term loan receivables (Note 6)</b>				
CMC Cyber Security Company Limited	Subsidiary	Loan receivables	34,570,000,000	22,970,000,000
<b>TOTAL</b>			<b>34,570,000,000</b>	<b>22,970,000,000</b>
<b>Other short-term receivables (Note 7)</b>				
CMC Global Company Limited	Subsidiary	Dividend and profit receivables	249,097,784,186	254,097,784,186
CMC Technology and Solution Company Limited	Subsidiary	Payment on behalf	2,826,921,477	4,152,540,817
		Dividend and profit receivables	101,580,000,000	103,880,000,000
		Interest receivables	-	68,949,699
CMC Blue France Company limited	Subsidiary	Payment on behalf	6,250,054,278	6,250,054,278
CMC Manufacturing and Service Company Limited	Company with same key management members	Other receivables	2,214,157,827	2,214,157,827
CMC Da Nang Company Limited	Subsidiary	Payment on behalf	783,378,900	778,378,900
CMC Cyber Security Company Limited	Subsidiary	Interest receivables	1,800,189,880	1,039,466,634
CMC Institute of Science and Technology	Subsidiary	Payment on behalf	2,687,457,328	3,540,908,140
Others	Subsidiary	Payment on behalf	37,251,247	19,876,714
<b>TOTAL</b>			<b>367,277,195,123</b>	<b>376,042,117,195</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

**31. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due to and due from related parties as at interim separate balance sheet dates were as follows: (continued)

Related parties	Relationship	Transactions	Currency: VND	
			30 September 2025	31 March 2025
<b>Short-term trade payables (Note 15)</b>				
CMC Technology and Solution Company Limited	Subsidiary	Purchases of services	4,909,464,704	13,481,879,049
CMC Consulting Company Limited	Subsidiary	Purchases of services	510,988,237	448,220,708
CMC Telecommunication Infrastructure Corporation	Subsidiary	Purchases of services	597,265,500	-
CMC Cyber Security Company Limited	Subsidiary	Purchases of services	-	792,543,594
<b>TOTAL</b>			<b>6,017,718,441</b>	<b>14,722,643,351</b>
<b>Other short-term payables (Note 19)</b>				
CMC Da Nang Company Limited	Subsidiary	Interest payables	12,743,379,686	11,365,398,560
<b>TOTAL</b>			<b>12,743,379,686</b>	<b>11,365,398,560</b>
<b>Other long-term payables (Note 19)</b>				
CMC Telecommunication Infrastructure Corporation	Subsidiary	Deposits	25,881,249,971	25,765,572,371
CMC Global Company Limited	Subsidiary	Deposits	2,788,401,600	2,788,401,600
CMC Technology and Solution Company Limited	Subsidiary	Deposits	608,768,000	608,768,000
CMC Manufacturing and Service Company Limited	Company with same key management members	Deposits	357,654,960	357,654,960
<b>TOTAL</b>			<b>29,636,074,531</b>	<b>29,520,396,931</b>
<b>Short-term loans (Note 20)</b>				
CMC AI Digital Infrastructure Company Limited (*)	Subsidiary	Short-term loan	281,326,800,000	185,850,000,000
<b>TOTAL</b>			<b>281,326,800,000</b>	<b>185,850,000,000</b>

(\*) This is an unsecured loan, with the final repayment of principal and interest due on 25 March 2026, and bearing an annual interest rate of 5%.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 31. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties as at interim separate balance sheet dates were as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 September 2025</i>	<i>31 March 2025</i>
<b>Long-term loans (Note 20)</b>				
CMC Da Nang Company Limited (**)	Subsidiary	Long-term loan	91,614,410,000	91,614,410,000
<b>TOTAL</b>			<b>91,614,410,000</b>	<b>91,614,410,000</b>

(\*\*) This is an unsecured loan, with principal and interest due on 26 March 2027, and bearing an annual interest rate of 3%.

#### *Transactions with other related parties*

Remuneration to members of the Board of Directors ("BoD"), Management and Board of Supervision during the period:

<i>Individuals</i>	<i>Position</i>	<i>Currency: VND</i>	
		<i>Remuneration (*)</i>	
		<i>For the six-month period ended 30 September 2025</i>	<i>For the six-month period ended 30 September 2024</i>
Mr. Nguyen Trung Chinh	Chairman of BoD/ Executive President of the Group	218,400,000	210,447,619
Mr. Nguyen Phuoc Hai	Member of BoD	39,600,000	39,600,000
Mr. Nguyen Minh Duc	Member of BoD	39,600,000	39,600,000
Mr. Truong Tuan Lam	Member of BoD	39,600,000	39,600,000
Mr. Nguyễn Danh Lam	Member of BoD	39,600,000	39,600,000
Mr. Le Viet Ha	Member of BoD	39,600,000	39,600,000
Mr. Ha The Vinh	Member of BoD	39,600,000	39,600,000
Mr. Kwon Oh Soo	Member of BoD	39,600,000	-
Mr. Kim Jung Wuk	Member of BoD up to 25 July 2024	-	39,600,000
Mr. Gum Ki Ho	Member of BoD	39,600,000	39,600,000
Mr. Ho Thanh Tung	Executive Vice President, General Director of the Group	-	736,380,953
Mr. Le Thanh Son	Vice President of the Group	243,000,000	232,380,952
Mr. Nguyen Minh Tue	Chief Financial Officer	558,000,000	448,572,079
Mr. Ta Hoang Linh	Member of Board of Supervision	484,200,000	445,638,095
Mr. Nguyen Thanh Nam	Member of Board of Supervision	30,000,000	46,500,000
Ms. Mai Thu Ha	Head of Board of Supervision	331,800,000	254,300,000
<b>TOTAL</b>		<b>2,182,200,000</b>	<b>2,691,019,698</b>

(\*) Including salary, remuneration and bonus.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 32. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The following tables present revenue, profit regarding the Company's business segment:

			Currency: VND
	Office rental	Other services	Total
<b>For the six-month period ended</b>			
<b>30 September 2025</b>			
<i>Sales from rendering of services</i>	127,639,141,366	4,130,000,000	131,769,141,366
Total revenue	127,639,141,366	4,130,000,000	131,769,141,366
Results			
<i>Segment gross profit</i>	68,897,315,546	3,068,015,469	71,965,331,015
<i>Selling expenses</i>	(532,490,509)	-	(532,490,509)
<i>Unallocated income, expenses</i>			23,815,531,782
(i)			95,248,372,288
<i>Net profit before tax</i>			-
<i>Corporate income tax expenses</i>			(28,998,170)
<i>Deferred tax income</i>			95,219,374,118
Net profit for the period			
<b>As at 30 September 2025</b>			
Assets and liabilities			
<i>Segment assets</i>	630,168,212,506	14,287,241,935	644,455,454,441
<i>Unallocated assets</i> (ii)			3,068,048,365,456
Total assets			3,712,503,819,897
<i>Segment liabilities</i>	3,657,665,780	-	3,657,665,780
<i>Unallocated liabilities</i> (iii)			1,248,222,895,874
Total liabilities			1,251,880,561,654

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 32. SEGMENT INFORMATION (continued)

The following tables present revenue, profit regarding the Company's business segment:  
(continued)

	<i>Currency: VND</i>		
	<i>Office rental</i>	<i>Other services</i>	<i>Total</i>
<b>For the six-month period ended 30 September 2024</b>			
<i>Sales from rendering of services</i>	120,042,296,722	1,110,000,000	121,152,296,722
Total revenue	120,042,296,722	1,110,000,000	121,152,296,722
<b>Results</b>			
<i>Segment gross profit</i>	69,176,358,668	786,926,859	69,963,285,527
<i>Selling expenses</i>	(460,624,792)	-	(460,624,792)
<i>Unallocated income, expenses (i)</i>			21,072,851,077
<i>Net profit before tax</i>			90,575,511,812
<i>Corporate income tax expenses</i>			-
<i>Deferred tax income</i>			(28,998,170)
Net profit for the period			90,546,513,642
<b>As at 31 March 2025</b>			
<b>Assets and liabilities</b>			
<i>Segment assets</i>	659,713,945,295	16,350,041,935	676,063,987,230
<i>Unallocated assets (ii)</i>			2,915,250,536,898
Total assets			3,591,314,524,128
<i>Segment liabilities</i>	3,422,196,028	-	3,422,196,028
<i>Unallocated liabilities (iii)</i>			1,182,932,955,831
Total liabilities			1,186,355,151,859

- (i) Unallocated income, expenses mainly comprise of financial income, financial expense, general and administrative expenses and corporate income tax expense;
- (ii) Except for trade receivables and tangible fixed assets allocated to each segment, the remaining assets are unallocated assets;
- (iii) Unallocated liabilities mainly comprise of accrued expenses, payables to employees, other payables, statutory obligations, loans, bonus and welfare fund and scientific and technological development fund.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 33. COMMITMENTS AND CONTINGENCIES

#### *Commitment related to construction investment activities*

As at 30 September 2025, the Company had commitments with a total value 513.3 BVND related to the implementation of the "CMC Creative Space Hanoi" project and the "CMC Creative Space HCM" project

#### *Operating lease commitment as a lessor*

The Company lets out certain floor areas under operating lease arrangements. The minimum lease commitment as at the balance sheet dates under these operating lease agreements are as follows:

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
	(*)	
Less than 1 year	209,132,373,282	184,211,697,609
From 1 - 5 years	384,815,419,741	329,524,437,152
More than 5 years	43,084,791,601	73,527,926,659
<b>TOTAL</b>	<b><u>637,032,584,623</u></b>	<b><u>587,264,061,420</u></b>

(\*) The balance as at 30 September 2025 includes commitments from related parties with a total amount of VND 552 billion.

#### *Operating lease commitment as a lessee*

The Company leases assets under operating lease arrangements. The lease commitment as at the balance sheet dates under these operating lease agreements are as follows:

	<i>Currency: VND</i>	
	<i>30 September 2025</i>	<i>31 March 2025</i>
Less than 1 year	7,777,224,898	7,777,224,898
From 1 - 5 years	31,108,899,592	31,108,899,592
More than 5 years	243,416,985,462	262,870,701,440
<b>TOTAL</b>	<b><u>282,303,109,952</u></b>	<b><u>301,756,825,930</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 September 2025 and for the six-month period then ended

### 34. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

On 8 October 2025, the Company's Board of Directors issued Resolution No. 19/2025/NQ-HĐQT approving the acquisition of all shares of CMC Telecommunication Infrastructure Corporation currently held by CMC Technology and Solutions Corporation Limited. As at the date of these interim separate financial statements, the Company is in the process of completing the necessary procedures to execute this share purchase.

On 23 October 2025, the Board of Directors issued Resolution No. 20/2025/NQ-HĐQT for "Approval of the plan for issuing bonds to implement the CMC Starlake project", related to the private placement and issuance of corporate bonds with a total par value of VND 1,250,000,000,000. As of the date of these interim separate financial statements, the Company has completed the bond issuance.

There is no other matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.

Hanoi, Vietnam  
27 November 2025



<hr/> Nguyen Hong Phuong Preparer cum Chief Accountant	<hr/> Nguyen Minh Tue Chief Financial Officer	<hr/> Nguyen Trung Chinh Executive President of the Group
---	--	--