

Financial Statements

INTEGRO TECHNOLOGIES (VIETNAM)
LIMITED LIABILITY COMPANY

For the fiscal year ended 31 March 2025
(Audited)



Integro Technologies (Vietnam) Limited Liability Company

12th Floor, Diamond Flower Tower, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Integro Technologies (Vietnam) Limited Liability Company ("the Company") presents its report and the Company's financial statements for the year ended 31 March 2025.

THE COMPANY

Integro Technologies (Vietnam) Limited Liability Company is established and operating under the Investment Registration Certificate No. 7629101633 issued by Hanoi Department of Planning and Investment for the first time on 22 March 2019, the Business Registration Certificate No. 0108675625 issued by the Hanoi Department of Planning and Investment on 29 March 2019, and its amendments.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

Members of the Board of Directors ("BoD") and the Board of Management who held office during the year and to the date of this report are:

Mr. Zaveri Paresh Chandulal	Chairman
	Legal Representative
Mr. Shekhar Mullatti	Member of BoD / Director
	Legal Representative
Ms. Teng Hwa Ling	Member of BoD / Director
	Legal Representative
Mr. Snehal Arvind Pandit	Member of BoD / Director
	Legal Representative

AUDITORS

AASC Limited has taken the audit of the financial statements for the Company.

STATEMENT OF BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of Management is responsible for the financial statements of each fiscal year which give a true and fair view of the financial position of the Company and the results of its operation and its cash flows for the year then ended. In preparing those financial statements, the Board of Management is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Board of Management and those charged with governance to ensure the preparation and presentation of financial statements do not contain any material misstatement caused by errors or frauds;
- ▶ 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 financial statements;
- ▶ Prepare and present the financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- ▶ Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Integro Technologies (Vietnam) Limited Liability Company

12th Floor, Diamond Flower Tower, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi

The Board of Management confirms that the accompanying financial statements of the Company for the year ended 31 March 2025 prepared by us, give a true and fair view of the financial position, results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.



Teng Hwa Ling
Director

Hanoi, 10 May 2025

INDEPENDENT AUDITORS' REPORT

To: The Board of Directors and Management
Integro Technologies (Vietnam) Limited Liability Company

We have audited the accompanying financial statements of Integro Technologies (Vietnam) Limited Liability Company prepared on 10 May 2025, which comprise Statement of financial position as at 31 March 2025, Statement of income, Statement of cash flows and Notes to the financial statements for the year then ended, as set out on pages 05 to 19.

Board of Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


Auditor's opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Integro Technologies (Vietnam) Limited Liability Company as at 31 March 2025, and of the results of its operations and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards and System and comply with statutory requirements related to the preparation and presentation of the financial statements.


AASC Limited

Đo Mạnh Cường
Deputy General Director
Registered Auditor No.
0744-2023-002-1

Hanoi, 10 May 2025


Dinh Quang Trung
Auditor
Registered Auditor No.
3681-2022-002-1

STATEMENT OF FINANCIAL POSITION
As at 31 March 2025

Code	ASSETS	Note	31/03/2025 VND	01/04/2024 VND
100 A.	CURRENT ASSETS		8,046,462,230	6,446,965,788
110 I.	Cash and cash equivalents		2,607,726,923	2,138,828,652
111 1.	Cash	3	2,607,726,923	2,138,828,652
130 II.	Short-term receivables		4,739,566,285	3,826,837,698
131 1.	Short-term trade receivables	4	4,709,316,285	3,497,846,418
132 2.	Short-term advances to suppliers		29,700,000	-
136 3.	Other short-term receivables	5	550,000	328,991,280
150 III.	Other current assets		699,169,022	481,299,438
151 1.	Short-term prepaid expenses	6	698,045,287	456,299,438
153 2.	Tax and other receivables from the State	8	1,123,735	25,000,000
200 B.	NON-CURRENT ASSETS		2,160,221,832	1,508,710,250
210 I.	Long-term receivables		531,930,000	-
216 1.	Other long-term receivables	5	531,930,000	-
220 II.	Fixed assets		1,269,997,240	1,480,413,761
221 1.	Tangible fixed assets	7	1,269,997,240	1,480,413,761
222	- Cost		2,414,115,000	1,904,265,000
223	- Accumulated depreciation		(1,144,117,760)	(423,851,239)
260 III.	Other non-current assets		358,294,592	28,296,489
261 1.	Long-term prepaid expenses	6	358,294,592	28,296,489
270	TOTAL ASSETS		10,206,684,062	7,955,676,038

Integro Technologies (Vietnam) Limited Liability Company12th Floor, Diamond Flower Tower, 48 Le Van Luong Street,
Nhan Chinh Ward, Thanh Xuan District, HanoiFinancial Statements
For the fiscal year ended 31/03/2025**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2025

(continued)

Code	RESOURCES	Note	31/03/2025 VND	01/04/2024 VND
300	C. LIABILITIES		2,212,303,546	1,627,291,559
310	I. Current liabilities		2,212,303,546	1,627,291,559
311	1. Short-term trade payables		156,351,305	24,248,100
313	2. Tax payables and statutory obligations	8	142,839,828	117,563,364
314	3. Payables to employees		1,636,742,482	1,209,592,349
315	4. Short-term accrued expenses		32,652,301	71,540,116
319	5. Other short-term payables	9	243,717,630	204,347,630
400	D. EQUITY		7,994,380,516	6,328,384,479
410	I. Owners' equity	10	7,994,380,516	6,328,384,479
411	1. Contributed charter capital		3,465,000,000	3,465,000,000
421	2. Retained earnings		4,529,380,516	2,863,384,479
421a	- Retained earnings accumulated to previous year		2,863,384,479	1,675,521,436
421b	- Undistributed profit of this year		1,665,996,037	1,187,863,043
440	TOTAL RESOURCES		10,206,684,062	7,955,676,038

Teng Hua Ling
Director

Hanoi, 10 May 2025

Tran Thu Thuy
Chief Accountant

STATEMENT OF INCOME
For the fiscal year ended 31 March 2025

Code	ITEMS	Note	Year ended 31/03/2025 VND	Year ended 31/03/2024 VND
01	1. Gross revenue from services rendered	12	26,059,038,200	18,620,538,931
02	2. Less deductions		-	-
10	3. Net revenue from services rendered		26,059,038,200	18,620,538,931
11	4. Cost of services rendered		22,364,428,981	16,190,184,956
20	5. Gross profit from services rendered		3,694,609,219	2,430,353,975
21	6. Financial income	13	164,581,323	196,910,592
22	7. Financial expenses	14	236,942,775	17,100,967
23	In which: Interest expense		-	-
25	8. Selling expenses	15	753,031,706	512,039,971
26	9. General administrative expenses	16	1,116,376,458	910,260,586
30	10. Operating profit		1,752,839,603	1,187,863,043
31	11. Other income		-	-
32	12. Other expenses		-	-
40	13. Other profit		-	-
50	14. Accounting profit before tax		1,752,839,603	1,187,863,043
51	15. Current corporate income tax	17	86,843,566	-
52	16. Deferred corporate income tax		-	-
60	17. Net profit after tax		<u>1,665,996,037</u>	<u>1,187,863,043</u>



Teng Hwa Ling
Director

Hanoi, 10 May 2025

Tran Thu Thuy
Chief Accountant

STATEMENT OF CASH FLOWS
For the fiscal year ended 31 March 2025
(Indirect method)

Code	ITEMS	Note	Year ended 31/03/2025 VND	Year ended 31/03/2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,752,839,603	1,187,863,043
	2. Adjustments for:			
02	Depreciation and amortization		720,266,521	287,831,383
04	(Gains) on exchange differences at the year-end		(19,760,000)	(10,704,000)
08	3. Profit from operating activities before changes in working capital		2,453,346,124	1,464,990,426
09	(Increase)/Decrease in receivables		(1,444,658,587)	830,378,944
11	Increase in payables (excluding interest payables/CIT payables)		585,011,987	194,323,315
12	(Increase) in prepaid expenses		(571,743,952)	(311,557,895)
15	Corporate income tax paid		(62,967,301)	-
20	Net cash inflow from operating activities		958,988,271	2,178,134,790
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(509,850,000)	(1,437,730,000)
30	Net cash outflow from investing activities		(509,850,000)	(1,437,730,000)
50	Net cash flows in the year		449,138,271	740,404,790
60	Cash and cash equivalents at beginning		2,138,828,652	1,387,719,862
61	Impact of exchange differences		19,760,000	10,704,000
70	Cash and equivalents at the year-end	3	2,607,726,923	2,138,828,652



Teng Hwa Ling
Director

Hanoi, 10 May 2025

Tran Thu Thuy
Chief Accountant

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 March 2025

1. GENERAL INFORMATION

Form of ownership

Integro Technologies (Vietnam) Limited Liability Company is established and operating under the Investment Registration Certificate No. 7629101633 issued by Hanoi Department of Planning and Investment for the first time on 22 March 2019, the Business Registration Certificate No. 0108675625 issued by the Hanoi Department of Planning and Investment on 29 March 2019, and its amendments.

The Company's investment projects are licensed to operate for a period of 10 years in accordance with the Investment Registration Certificate.

The Company's head office is located at the 12th Floor, Diamond Flower Tower, 48 Le Van Luong, Nhan Chinh Ward, Thanh Xuan District, Hanoi. The Company has moved its head office to 3rd Floor, Tower C, Udic Complex Building, Hoang Dao Thuy, Trung Hoa Ward, Cau Giay District, Hanoi from December 27, 2024. However, the Company is currently in the process of changing the head office information on the Business Registration Certificate.

The total number of employees of the Company as at 31 March 2025 is 67 people (as at 31 March 2024: 51 people).

Business field and business activities

The principal activities of the Company are provided computer services and computer-related services.

Main business activities of the Company include:

- ▶ Software production and development;
- ▶ Computer programming services;
- ▶ System maintenance service.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and monetary currency unit

The annual accounting period commences from the 1st April and ends as at the 31st March. The Company maintains its functional currency in Vietnam Dong ("VND").

2.2 Accounting Standards and Accounting system

Accounting System

The Company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

Statement of compliance with Vietnamese standards and accounting system

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Estimated allocation time of prepaid expenses
- Estimated useful life of fixed assets
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.4 Foreign currency transactions

Transactions in currencies other than the accounting currency of the Company during the fiscal year are recorded at actual rate of exchange ruling at transaction dates.

Actual exchange rates for year-end revaluations of monetary items denominated in foreign currencies are determined by at the balance sheet date under the following principles:

- ▶ Accounts classified as assets are revaluated at buying exchange rates of commercial banks where the Company regularly conducts transactions;
- ▶ Cash deposited at bank are revaluated at buying exchange rates of commercial bank where the Company opens such foreign bank accounts;
- ▶ Accounts classified as liabilities are revaluated at selling exchange rates of commercial banks where the Company regularly conducts transactions.

All exchange differences arising from foreign currency transaction in the year and from revaluation of remaining foreign currency monetary at the end of the year shall be recorded into the financial income or expense in the fiscal year.

2.5 Cash

Cash comprises cash on hand, demand deposits.

2.6 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

2.7 Fixed assets

Tangible fixed assets are stated at its historical cost. During the using time, tangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Depreciation is provided on a straight-line basis so as to write off the cost of each asset evenly over its expected useful lives as follows:

- ▶ Machinery, equipment 03 years

2.8 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.9 Prepaid expenses

Expenses relate to income statement in more than 01 fiscal year are recognised as prepaid expenses and are allocated into income statement of following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company include:

- ▶ Tools and supplies include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recording as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over the period from 01 to 03 years.
- ▶ Office rental costs are recorded at cost and amortized using the straight-line method over the term of the office lease contract.
- ▶ Other prepaid expenses are stated at cost and amortized using the straight-line method over their useful lives from 03 to 36 months.

2.10 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.11 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as health insurance expenses, etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.12 Owner's equity

Owner's equity is stated at actually contributed capital of the Investors.

Retained earnings are the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years.

2.13 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from rendering of services:

- ▶ The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income other financial gains earned by the Company should be recognized when these two conditions are satisfied:

- ▶ It is probable that economic benefits associated with transaction will flow to the Company; and
- ▶ The amount of revenue can be measured reliably.

2.14 Cost of services rendered

Cost of services rendered is the total expenses incurred in delivering services to customers during the year, and recorded on the basis of matching with revenue and on a prudence basis.

2.15 Financial expenses

Items recorded into financial expenses consist of:

- ▶ Loss due to foreign exchange differences arising from transactions relating to foreign currencies.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.16 Corporate income tax

Current corporate income tax is determined based on taxable income during the year and current corporate income tax rate (10%).

Tax incentives

Software production activities (according to the Investment Certificate) of the Company are entitled to corporate income tax incentives as prescribed by

- Article 3 of Circular No. 13/2020/TT-BTTTT dated 03 July 2020;
- Clause 5, Article 18, Clause 3 and Clause 4, Article 20 of Circular No. 78/2014/TT-BTC dated 18 June, 2014;
- Clause 1, Article 11, Clause 1, Article 12 of Circular No. 96/2015/TT-BTC dated 22 June 2015.

Accordingly, the Company is entitled to a preferential tax rate of 10% for a period of 15 years, tax exemption for 4 years, a reduction of 50% of tax payable amount for the next 9 years. Tax exemption or reduction period begins from the first year in which enterprise earns taxable income from the new investment project which is given tax incentives. In case an enterprise has no

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For the fiscal year ended 31/03/2025

taxable income for the first 3 years, counting from the first year it has revenue from a new investment project, the tax exemption or reduction period begins in the fourth year that the revenue is generated. The fiscal year ended 31/03/2021 is the first year the Company has taxable income.

2.17 Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

3. Cash

	31/03/2025	01/04/2024
	VND	VND
Cash on hand	4,602,019	1,452,791
Cash in bank	2,603,124,904	2,137,375,861
	<u>2,607,726,923</u>	<u>2,138,828,652</u>

4. Short-term trade receivables

	31/03/2025	01/04/2024
	VND	VND
Related parties		
Integro Technologies Pte Ltd	4,709,316,285	3,497,846,418
	<u>4,709,316,285</u>	<u>3,497,846,418</u>

Integro Technologies (Vietnam) Limited Liability Company12th Floor, Diamond Flower Tower, 48 Le Van Luong Street,
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For the fiscal year ended 31/03/2025**5. Other receivables**

	31/03/2025	01/04/2024
	VND	VND
a) Short-term		
Collateral	-	328,441,280
Others	550,000	550,000
	550,000	328,991,280
b) Long-term		
Collateral (Note 11)	531,930,000	-
	531,930,000	-

6. Prepaid expenses

	31/03/2025	01/04/2024
	VND	VND
a) Short-term		
Office rental (Note 11)	531,930,000	87,818,182
Software expenses	59,034,649	239,284,974
Recruitment service expenses	33,730,392	59,028,186
Health insurance expenses	73,350,246	48,282,903
Tools and supplies	-	21,885,193
	698,045,287	456,299,438
b) Long-term		
Office renovation expenses	344,880,093	-
Internet expenses	10,222,544	6,306,611
Tools and supplies	3,191,955	21,989,878
	358,294,592	28,296,489

7. Tangible fixed assets

	Machinery and equipment VND
Historical cost	
As at 01/04/2024	1,904,265,000
Purchase	509,850,000
As at 31/03/2025	2,414,115,000
Accumulated depreciation	
As at 01/04/2024	423,851,239
Depreciation	720,266,521
As at 31/03/2025	1,144,117,760
Net carrying amount	
As at 01/04/2024	1,480,413,761
As at 31/03/2025	1,269,997,240

8. Tax payables and statutory obligations

	01/04/2024		Movement		31/03/2025	
	Receivables	Payables	Actual payment	Payables	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Corporate income tax	25,000,000	-	62,967,301	86,843,566	1,123,735	-
Personal income tax	-	117,563,364	468,493,898	493,770,362	-	142,839,828
Others	-	-	3,000,000	3,000,000	-	-
	25,000,000	117,563,364	534,461,199	583,613,928	1,123,735	142,839,828

The Company's tax finalization is subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

9. Other short-term payables

	31/03/2025	01/04/2024
	VND	VND
Trade union fee	243,717,630	204,347,630
	243,717,630	204,347,630

10. Owner's equity

	Contributed charter capital	Retained earnings	Total
	VND	VND	VND
As at 01/04/2023	3,465,000,000	1,675,521,436	5,140,521,436
Profit of the previous year	-	1,187,863,043	1,187,863,043
As at 01/04/2024	3,465,000,000	2,863,384,479	6,328,384,479
Profit of the current year	-	1,665,996,037	1,665,996,037
As at 31/03/2025	3,465,000,000	4,529,380,516	7,994,380,516

In accordance with the Company's Business Registration Certificate, the Company's charter capital of VND 3,491,250,000 (equivalent to USD 150,000) has been fully contributed by the Company's Investor - Integro Technologies Pte Ltd. Of which, the actual paid-in capital of USD 150,000 amounts to VND 3,465,000,000 ; which exceeds the registered capital of VND 26,250,000 due to exchange rate differences.

11. Off Statement of Financial Position items

Leasehold assets

The Company leases an office on the 3rd floor, Tower C, Udic Complex Building, Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi City, from Vietnam Communication., JSC under Contract No. N04/VPUDIC/HĐTVP2024. The lease term is 03 years, until on 26 December 2027.

Foreign currencies

	31/03/2025	01/04/2024
USD	8,000.00	8,000.00

12. Revenue from services rendered

	Year ended 31/03/2025	Year ended 31/03/2024
	VND	VND
Software services	26,059,038,200	18,620,538,931
	26,059,038,200	18,620,538,931
In which, revenue from related parties (Note 19)	26,059,038,200	18,620,538,931

13. Financial income

	Year ended 31/03/2025	Year ended 31/03/2024
	VND	VND
Interest on savings	625,881	-
Gain on exchange difference in the year	144,195,442	186,206,592
Gain on exchange difference at the year-end	19,760,000	10,704,000
	164,581,323	196,910,592

14. Financial expenses

	Year ended 31/03/2025	Year ended 31/03/2024
	VND	VND
Loss on exchange difference in the year	236,942,775	17,100,967
	236,942,775	17,100,967

15. Selling expenses

	Year ended 31/03/2025	Year ended 31/03/2024
	VND	VND
Labor	513,799,502	402,638,021
Offices tools and supplies	2,188,525	-
External services	175,183,679	37,920,950
Others by cash	61,860,000	71,481,000
	753,031,706	512,039,971

16. General administrative expenses

	Year ended 31/03/2025	Year ended 31/03/2024
	VND	VND
Labor	834,344,889	633,524,530
Offices supplies	656,553	-
Taxes, fees and charges	3,000,000	3,000,000
External services	258,055,812	265,153,556
Others by cash	20,319,204	8,582,500
	1,116,376,458	910,260,586

17. Current corporate income tax

	Year ended 31/03/2025	Year ended 31/03/2024
	VND	VND
Total profit before tax:	1,752,839,603	1,187,863,043
Ineligible expenses	3,791,717	-
Exchange difference at the year-end of cash and receivables - previous year	-	13,630,025
Exchange difference at the year-end of cash and receivables - current year	(19,760,000)	(10,704,000)
Taxable income	1,736,871,320	1,190,789,068
Taxed income	1,736,871,320	1,190,789,068
Tax rate	10%	10%
Corporate income tax payable	173,687,132	119,078,907
Exempted CIT	(86,843,566)	(119,078,907)
Current corporate income tax	86,843,566	-
Adjustment		
Opening CIT payable	(25,000,000)	(25,000,000)
CIT paid in the year	62,967,301	-
Closing CIT payable	(1,123,735)	(25,000,000)

18. Subsequent events

There have been no significant events occurring after the fiscal year, which would require adjustments or disclosures to be made in the Financial Statements.

19. Transactions and balances with related parties

Except for the related parties transactions as mentioned in the relevant notes of the Financial Statements, there is no other transactions with these parties during the period as well as balance at the end of the financial year with the Company.

20. Corresponding figures

The corresponding figures are those taken from the Financial Statements for the year ended as at 31 March 2024, which was audited by AASC Limited.

21. Approval of the financial statements

The financial statements were approved by the of the Board of Management and authorized for issuance on 10 May 2025.



Teng Hwa Ling
Director



Tran Thu Thuy
Chief Accountant

Hanoi, 10 May 2025

