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INTELLECT DESIGN ARENA COMPANY LIMITED

Audited financial statements
for the year ended 31 March 2026

INTELLECT DESIGN ARENA COMPANY LIMITED

CONTENTS

INTELLECT DESIGN ARENA COMPANY LIMITED

GENERAL INFORMATION

Legal form	Limited liability company with one member
Investment Registration Certificate	No. 411043001297 dated 7 April 2010 Investment Registration Certificate and its subsequent amendments, with the most recent being the third one on 18 May 2015 were issued by People's Committee of Ho Chi Minh City, for a period of 20 years from the date of the initial certificate.
Enterprise Registration Certificate	No. 0309982016 dated 7 April 2010 Enterprise Registration Certificate and its subsequent amendments, with the most recent being the ninth one on 21 March 2025 were issued by Department of Finance of Ho Chi Minh City.
Principal activities	Computer Programming *Details: Software development*
Registered office	Head office: Level 1, No. 9 Truong Quyen Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Representative office: Room 1208, Pacific Place, 83B Ly Thuong Kiet Street, Cua Nam Ward, Hanoi City, Vietnam.
Owner	Intellect Design Arena Limited (Legal representative by Mr. Atanu Ganguli)
Management	Mr. Duong Hoang Lan — Director Mr. Nagaraj Prasadh — Director Mr. Kishalya Das — Director
Legal representative	Mr. Duong Hoang Lan — Director
Auditor	KTC Audit Company Limited – Ho Chi Minh City Branch

INTELLECT DESIGN ARENA COMPANY LIMITED

REPORT OF THE MANAGEMENT

The Management of Intellect Design Arena Company Limited ("the Company") is pleased to present its report and the financial statements of the Company for the year ended 31 March 2026.

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

The Management of the Company is responsible for financial statements of each financial year which give a true and fair view of the financial position of the Company and of the results of its operations and its cash flows for the year. In preparing these financial statements, Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position and performance of the Company and which enable the financial statements to be prepared in accordance with the basis of accounting set out in Note 2 to the financial statements. The Management 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.

The Management confirms that it has complied with the above requirements in preparing the accompanying financial statements for the year ended 31 March 2026.

STATEMENT BY THE MANAGEMENT

The Management does hereby state that, in its opinion, the accompanying financial statements as set out on pages 5 to 24 give a true and fair view of the financial position of the Company as at 31 March 2026 and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory regulations applicable to the preparation and presentation of the financial statements.

For and on behalf of the Management

CÔNG TY TNHH ARENA THIẾT KẾ TRÍ TUỆ

Duong Hoang Lan
Director

2 June 2026

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INDEPENDENT AUDITORS' REPORT

To: Owner of Intellect Design Arena Company Limited

We have audited the accompanying financial statements of Intellect Design Arena Company Limited ("the Company") which are prepared on 2 June 2026 as set out on pages 5 to 24, which comprise the balance sheet as at 31 March 2026, the income statement and the cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Management's Responsibility

The Management of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory regulations applicable to the preparation and presentation of the financial statements, and for such internal controls as the Management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 ethical requirements and plan and perform the audit in order to obtain reasonable assurance as to 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 auditors' judgement, including an assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal controls relevant to the Company's preparation and fair presentation of the financial statements 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 Company's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

KTC Audit Company Limited – Ho Chi Minh City Branch
Member of Russell Bedford International – a global network of independent professional services firms
Registration number: 0102013583-001
Registered address: 9 Truong Quyen, Xuan Hoa Ward, Ho Chi Minh City, Vietnam

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31 March 2026, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory regulations applicable to the preparation and presentation of the financial statements.

KTC Audit Company Limited –
Ho Chi Minh City Branch
Reference: KTC/HCMC/2026/AUD005/Intellect/YE2025

Vu Thi Thanh Tam
Deputy Branch Director
Audit Practising Registration
Certificate No. 1544-2022-119-1

Tran Thuy Linh
Auditor-in-charge
Audit Practising Registration
Certificate No. 7227-2025-119-1

Ho Chi Minh City, Vietnam
2 June 2026

INTELLECT DESIGN ARENA COMPANY LIMITED

BALANCE SHEET
as at 31 March 2026

B01-DN

Currency: VND

ASSETS	*Code*	*Note*	*31.3.2026*	*31.3.2025*
Current assets	**100**		**68,815,784,353**	**76,303,713,258**
Cash	***110***	*3*	***4,921,875,420***	***22,111,996,402***
Cash	111		4,921,875,420	22,111,996,402
Current accounts receivable	***130***		***61,629,937,010***	***52,237,093,011***
Short-term accounts receivable	131	4	61,469,523,718	52,221,280,458
Advances to suppliers	132	5	6,384,820	-
Other short-term receivables	136	6	154,028,472	15,812,553
Other current assets	***150***		**2,263,971,923**	***1,954,623,845***
Short-term prepaid expenses	151	7.1	163,809,367	188,152,833
Deductible value added tax	152		2,061,787,922	1,766,471,012
Tax and other receivables from the State	153	11	38,374,634	-
Non-current assets	**200**		**1,389,301,079**	**2,081,348,876**
Long-term receivables	***210***		***557,962,990***	***490,492,015***
Other long-term receivables	216	6	557,962,990	490,492,015
Fixed assets	***220***		***2,537,803***	***12,689,015***
Tangible fixed assets	221	8	2,537,803	12,689,015
Cost	*222*		*152,405,136*	*152,405,136*
Accumulated amortisation	*223*		*(149,867,333)*	*(139,716,121)*
Other long-term assets	***260***		***828,800,286***	***1,578,167,846***
Long-term prepaid expenses	261	7.2	74,269,777	494,233,618
Deferred tax assets	262	9	754,530,509	1,083,934,228
TOTAL ASSETS	**270**		**70,205,085,432**	**78,385,062,134**

INTELLECT DESIGN ARENA COMPANY LIMITED

BALANCE SHEET (continued) **B01-DN**
as at 31 March 2026

Currency: VND

RESOURCES	***Code***	***Note***	***31.3.2026***	***31.3.2025***
LIABILITIES	**300**		**62,586,168,441**	**72,851,869,033**
Current liabilities	***310***		***62,586,168,441***	***72,851,869,033***
Short-term accounts payable	311	10	30,022,324,246	39,811,554,443
Taxes and other payables to the State	313	11	1,028,669,196	1,976,080,931
Payables to employees	314		2,812,426,028	2,518,604,674
Short-term accrued expenses	315	12	3,642,368,121	3,465,248,135
Other short-term payables	319	13	25,080,380,850	25,080,380,850
OWNERS' EQUITY	**400**		**7,618,916,991**	**5,533,193,101**
Capital	***410***		***7,618,916,991***	***5,533,193,101***
Contributed charter capital	411	14	900,000,000	900,000,000
Undistributed earnings	421	14,15	6,718,916,991	4,633,193,101
- Undistributed earnings brought forward	*421a*		*4,633,193,101*	*3,065,536,459*
-Profit for the current year	*421b*		*2,085,723,890*	*1,567,656,642*
TOTAL RESOURCES	**440**		**70,205,085,432**	**78,385,062,134**

CÔNG TY TNHH ARENA THIẾT KẾ TRÍ TUỆ

Le Thi Hong Thien
Preparer, Chief Accountant

Duong Hoang Lan
Director

Accounting Practice Certificate
No. 0794/2024/KET
EZ Accountancy Company Limited

2 June 2026

INTELLECT DESIGN ARENA COMPANY LIMITED

INCOME STATEMENT
for the year ended 31 March 2026

B02-DN

Currency: VND

	Code	Note	From 1.4.2025 to 31.3.2026	From 1.4.2024 to 31.3.2025
Revenue from rendering of services	01	16	33,881,831,102	35,094,493,827
Cost of services rendered	11	17	(26,348,736,061)	(27,201,848,522)
Gross profit from rendering of services	**20**		**7,533,095,041**	**7,892,645,305**
Finance income	21	18	400,083,982	953,171,757
Finance expenses	22	19	(273,583,644)	(3,140,630,096)
of which: interest expenses	*23*		-	*(1,862,624,854)*
General and administration expenses	26	20	(4,512,351,991)	(4,755,151,061)
Operating profit	**30**		**3,147,243,388**	**950,035,905**
Other income	31		-	1,267,851,272
Other expenses	32		(113,813,162)	(9,441,936)
Other (loss)/ profit	**40**	**22**	**(113,813,162)**	**1,258,409,336**
Profit before tax	**50**		**3,033,430,226**	**2,208,445,241**
Income tax expense - current	51	23.1	(618,302,617)	(729,641,390)
Deferred income tax (expenses)/ income	52	23.1	(329,403,719)	88,852,791
Net profit after tax	**60**		**2,085,723,890**	**1,567,656,642**

CÔNG TY TNHH ARENA THIẾT KẾ TRÍ TUỆ

Le Thi Hong Thien
Preparer, Chief Accountant

Duong Hoang Lan
Director

Accounting Practice Certificate
No. 0794/2024/KET
EZ Accountancy Company Limited

2 June 2026

INTELLECT DESIGN ARENA COMPANY LIMITED

CASH FLOWS STATEMENT **B03-DN**
for the year ended 31 March 2026
(Indirect method)

Currency: VND

	Code	*Note*	*From 1.4.2025 to 31.3.2026*	*From 1.4.2024 to 31.3.2025*
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	**01**		**3,033,430,226**	**2,208,445,241**
Adjustments for:				
Depreciation	02		10,151,212	10,151,212
Foreign exchange (gains)/ losses arising from revaluation of monetary items	04		(32,443,269)	430,130,712
Profits from investing activities	05	18	(1,694,662)	(1,341,084)
Interest expenses	06	19	-	1,862,624,854
Other adjustments	07	22	-	(1,267,850,000)
Operating profit before changes in working capital	**08**		**3,009,443,507**	**3,242,160,935**
(Increase)/ decrease in receivables	09		(9,794,006,518)	138,347,082,493
Decrease in payables	11		(9,497,684,568)	(24,139,831,790)
Decrease in prepaid expenses	12		444,307,307	393,482,398
Interest paid	14		-	(3,178,364,411)
Corporate income tax paid	15		(1,386,318,641)	(642,273,401)
Net cash flows (used in)/ from operating activities	**20**		**(17,224,258,913)**	**114,022,256,224**
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	27		1,694,662	1,341,084
Net cash flows from investing activities	**30**		**1,694,662**	**1,341,084**

INTELLECT DESIGN ARENA COMPANY LIMITED

CASH FLOWS STATEMENT (continued) **B03-DN**
for the year ended 31 March 2026
(Indirect method)

Currency: VND

	Code	*Note*	*From 1.4.2025 to 31.3.2026*	*From 1.4.2024 to 31.3.2025*
CASH FLOWS FROM FINANCING ACTIVITIES				
Drawdown of borrowings	33		-	12,685,970,000
Repayments of borrowings	34		-	(107,592,660,000)
Net cash flows used in financing activities	**40**		**-**	**(94,906,690,000)**
Net movement in cash	**50**		**(17,222,564,251)**	**19,116,907,308**
Cash at beginning of year	**60**		**22,111,996,402**	**3,425,219,806**
Effect of foreign exchange differences on cash	61		32,443,269	(430,130,712)
Cash at end of year	**70**	**3**	**4,921,875,420**	**22,111,996,402**

CÔNG TY TNHH ARENA THIẾT KẾ TRÍ TUỆ QUẬN 3 - TP. HỒ CHÍ MINH

Le Thi Hong Thien
Preparer, Chief Accountant

Duong Hoang Lan
Director

Accounting Practice Certificate
No. 0794/2024/KET
EZ Accountancy Company Limited

2 June 2026

1 CORPORATE INFORMATION

Intellect Design Arena Company Limited ("the Company") is a limited liability company with one member incorporated in Vietnam in accordance with the first Investment Registration Certificate No. 411043001297 dated 7 April 2010 and its subsequent amendments, with the most recent being the third one on 18 May 2015 were issued by People's Committee of Ho Chi Minh City, for a period of 20 years from the date of the initial certificate, and with the first Enterprise Registration Certificate No. 0309982016 dated 7 April 2010 and its subsequent amendments with the most recent being the ninth one on 21 March 2025 were issued by Department of Finance of Ho Chi Minh City.

The principal activities of the Company are: computer programming
Details: Software development

The Company's head office is located at Level 1, No. 9 Truong Quyen Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

Representative office of Intellect Design Arena Company Limited in Hanoi: Room 1208, Pacific Place, 83B Ly Thuong Kiet Street, Cua Nam Ward, Hanoi City, Vietnam.

As at 31 March 2026, the Company had 14 employees (31 March 2025: 13 employees).

Owner company

The owner company of the Company is Intellect Design Arena Limited, legal representative of Intellect Design Arena Limited is Mr. Atanu Ganguli.

Intellect Design Arena Limited is a limited liability company incorporated in India in accordance with Certificate of Incorporation No.U72900TN2011PLC080183, issued on 18-April 2011 in India has its head office located at 244, Anna Salai, Chennai – 600006, Tamil Nadu, India.

As at 31 March 2026, Intellect Design Arena Limited holds 100% ownership in the Company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory regulations applicable to the preparation and presentation of the financial statements.

The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

2.2 Applied bookkeeping system

The Company uses general journal to record its transactions.

2.3 Financial year

The Company's financial year is from 1 April to 31 March.

2.4 Use of estimates

The preparation of the financial statements in conformity with Vietnamese Accounting Standards requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amounts of revenues and expenses during the year. Although these estimates are based on the Management's best knowledge of current events and actions, actual results may differ from those estimates.

2.5 Currency

The financial statements are measured and presented in Vietnam Dong ("VND").

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Foreign currency

Transactions in currencies other than currency used in accounting system during the year have been booked at actual rates of exchange ruling at the transaction dates. The actual rates of exchange applied to account for foreign currency transaction are determined as follows:

- Exchange rate applied to capital contribution transaction is the foreign currency buying rate at the transaction date quoted by the bank through which the investor transfers funds for the capital contribution.
- Exchange rate applied to recognise trade and other receivables is the foreign currency buying rate at the transaction date quoted by the bank through which the Company receives money from the customer or counterparty.
- Exchange rate applied to recognise trade and other payables is the foreign currency selling rate at the transaction date quoted by the bank through which the Company intends to make payment for the liability.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at actual rates of exchange ruling at the balance sheet date. The actual rates of exchange applied to retranslate monetary items denominated in foreign currency at reporting date are determined as follows:

- For monetary assets (cash and receivables): the foreign currency buying rate at the reporting date quoted by the commercial bank where the Company most frequently conducts transactions. Cash at bank and bank deposits are retranslated using the foreign currency buying rate of the bank where the Company deposits the money or maintains those bank accounts.
- For monetary liabilities (payables and borrowings): the foreign currency selling rate at reporting date quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the income statement.

2.7 Cash

Cash comprises cash at banks.

2.8 Receivables

Receivables are stated at the carrying amount due from customers and other debtors less an estimate made for doubtful receivables based on a review by the Management of all outstanding amounts at the year end. Bad debts are written off when identified.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Prepaid expenses

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

The following types of expenses are recorded as long-term prepaid expense and are amortised to the income statement maximum of 3 years:

- Office renovation;
- Tools and supplies with large value issued for use can be used for more than one year;
- Others.

2.10 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, specifically:

Office equipment	3 years

2.11 Payables

Payables are classified base on their feature as follow:

- Trade payables include commercial payables that are generated from buying services.
- Other payables include non-commercial payables that are not generated from buying goods or services.

Payables are classified to short or long-term payables on balance sheet base on their remaining term as at balance sheet date.

2.12 Payables and accruals

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

2.13 Borrowing costs

Borrowing costs consist of interest and other costs that are incurred in connection with the borrowing of funds. Borrowing costs are recognized in the income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.14 Owner's equity

Contributed capital is recognized at the actual amount contributed.

Undistributed earnings state the accumulated value of business output after coprorate income tax of the Company as at reporting date.

2.15 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, stated net of trade discounts, rebates and sales returns. The Company recognises revenue when the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the Company, and when specific criteria have been met for each of the Company's activities, as described below.

Rendering of services

Revenue from the sales of services is recognised in the income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Interest income

Interest income is recognised on an accrual basis.

2.16 Cost of services rendered

Cost of services rendered is total cost of services which are rendered to customers, is recognised corresponding to revenue and based on prudential rules.

2.17 Financial income/ expenses

Financial income/ expenses states financial operating cost incurred in the year primarily including gains/ losses incurred when selling foreign currency, gains/ losses from foreign exchange rate, interest expense and bank interest income.

2.18 General administration expenses

Selling and general administration expenses including salary expenses of business' administrative staffs (salary, wages, subsidies...); social insurance, medical insurance, labour union expenses, unemployment insurance of administrative staff, profession expenses, external service expense, office rental and house rental, recruitment expenses, depreciation expenses and other expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Current and deferred income tax

Income taxes include all income taxes which are based on taxable profits including profits generated from production and trading activities in other countries with which Vietnam has not signed any double taxation agreement. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profits and the current year tax rates. Current and deferred tax should be recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

2.20 Related parties

Entities and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the entity, key management personnel, including directors of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

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

3 CASH

Currency: VND

	31.3.2026	*31.3.2025*
Cash at bank	4,921,875,420	22,111,996,402

4 SHORT-TERM ACCOUNTS RECEIVABLE

Currency: VND

	31.3.2026	***31.3.2025***
Short-term receivables from related party *(Note 24.2)*	61,469,523,718	52,221,280,458

5 SHORT-TERM ADVANCES TO SUPPLIERS

Currency: VND

	31.3.2026	***31.3.2025***
Hoang Minh Office Machine Equipment Business Company Limited	6,300,000	-
Others	84,820	-
	6,384,820	**-**

6 OTHER RECEIVABLES

Currency: VND

	31.3.2026	***31.3.2025***
Short-term		
Advance for employees	154,028,472	1,062,153
Others	-	14,750,400
	154,028,472	**15,812,553**
Long-term		
Deposit	557,962,990	490,492,015

7 PREPAID EXPENSES

7.1 Short-term prepaid expenses

Currency: VND

	31.3.2026	***31.3.2025***
Insurance fees	163,809,367	188,152,832

7 PREPAID EXPENSES (continued)

7.2 Long-term prepaid expenses

		Currency: VND
	31.3.2026	***31.3.2025***
Tools and supplies	65,648,723	64,081,199
Office renovation	-	409,992,419
Others	8,621,054	20,160,000
	74,269,777	**494,233,618**

Movements of long-term prepayments during the year are as follows:

		Currency: VND
	From 1.4.2025 to 31.3.2026	***From 1.4.2024 to 31.3.2025***
Opening balance	494,233,618	896,240,630
Additions	58,894,481	93,442,546
Allocation for the year	(478,858,322)	(495,449,558)
Closing balance	**74,269,777**	**494,233,618**

8 TANGIBLE FIXED ASSETS

	Currency: VND
	Office equipment
Historical cost	
31.3.2025	152,405,136
31.3.2026	**152,405,136**
Accumulated depreciation	
31.3.2025	(139,716,121)
Charge for the year	(10,151,212)
31.3.2026	**(149,867,333)**
Net book value	
31.3.2025	12,689,015
31.3.2026	**2,537,803**

Cost of fully depreciated tangible fixed assets but still in use as at 31 March 2026 was VND 121,951,500 (31.3.2025: VND121,951,500).

9 DEFERRED TAX ASSETS

Details of deferred tax assets:

		Currency: VND
	31.3.2026	***31.3.2025***
Deferred tax assets related to accrued expenses	408,370,303	607,196,295
Deferred tax assets related to accrued bonus	101,833,864	43,069,595
Deferred tax assets related to charge of temporary differences of interest expenses carried forward to future years	244,326,342	433,668,338
	754,530,509	**1,083,934,228**

The gross movement in the deferred income tax, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

	Currency: VND
	From 1.4.2025 to 31.3.2026
Opening balance	1,083,934,228
Income statement charge	(329,403,719)
Closing balance	**754,530,509**

10 SHORT-TERM ACCOUNTS PAYABLE

		Currency: VND
	31.3.2026	***31.3.2025***
Others	183,329,702	39,053
Payables to a related party *(Note 24.2)*	29,838,994,544	39,811,515,390
	30,022,324,246	**39,811,554,443**

11 TAXES AND OTHER RECEIVABLES FROM/ PAYABLES TO THE STATE

Currency: VND

	31.3.2025				***31.3.2026***	
	Receivable	***Payable***	***Increase***	***Decrease***	***Receivable***	***Payable***
Personal income tax	-	1,246,439,541	4,986,032,706	(5,203,803,051)	-	1,028,669,196
Corporate income tax	-	729,641,390	618,302,617	(1,386,318,641)	38,374,634	-
Withholding tax	-	-	1,041,173,499	(1,041,173,499)	-	-
Value-added tax	-	-	14,500,000	(14,500,000)	-	-
	-	**1,976,080,931**	**6,660,008,822**	**(7,645,795,191)**	**38,374,634**	**1,028,669,196**

12 SHORT-TERM ACCRUED EXPENSES

Currency: VND

	31.3.2026	*31.3.2025*
External service expenses	3,399,423,714	3,122,169,364
Business promotion expenses	44,407,674	190,116,800
Others	198,536,733	152,961,971
	3,642,368,121	**3,465,248,135**

13 OTHER SHORT-TERM PAYABLES

Currency: VND

	31.3.2026	*31.3.2025*
Other short-term payables to related party *(Note 24.2)*	25,080,380,850	25,080,380,850

14 MOVEMENTS IN OWNER'S EQUITY

Currency: VND

	Contributed capital	*Undistributed earnings*	*Total*
31.3.2024	**900,000,000**	**3,065,536,459**	**3,965,536,459**
Net profit for the year	-	1,567,656,642	1,567,656,642
31.3.2025	**900,000,000**	**4,633,193,101**	**5,533,193,101**
Net profit for the year	-	2,085,723,890	2,085,723,890
31.3.2026	**900,000,000**	**6,718,916,991**	**7,618,916,991**

15 OWNER'S CAPITAL

	Charter capital			*Amount contributed*	
	VND	*USD equivalent*	*%*	*VND*	*USD equivalent*
Intellect Design Arena Limited	900,000,000	50,000	100	900,000,000	50,000

Pursuant to the first Investment Registration Certificate No. 411043001297 dated 7 April 2010 and its subsequent amendments, with the most recent being the third one on 18 May 2015 were issued by People's Committee of Ho Chi Minh City, and the first Enterprise Registration Certificate No. 0309982016 dated 7 April 2010 and its subsequent amendments with the most recent being the ninth one on 21 March 2025 were issued by Department of Finance of Ho Chi Minh City, the charter capital of the Company is VND900,000,000, equivalent to USD50,000, which has been fully contributed. The investment capital of the project is VND1,800,000,000, equivalent to USD100,000.

16 REVENUE FROM RENDERING OF SERVICES

Currency: VND

	From 1.4.2025 to 31.3.2026	*From 1.4.2024 to 31.3.2025*
Revenue from rendering of services	33,881,831,102	35,094,493,827

17 COST OF SERVICES RENDERED

		Currency: VND
	From 1.4.2025 to 31.3.2026	***From 1.4.2024 to 31.3.2025***
Labour costs	24,858,089,858	25,644,969,116
Office rental expenses	1,338,732,929	1,387,888,548
External service expenses	151,913,274	168,990,858
	26,348,736,061	**27,201,848,522**

18 FINANCE INCOME

		Currency: VND
	From 1.4.2025 to 31.3.2026	***From 1.4.2024 to 31.3.2025***
Realised foreign exchange gains	365,946,051	951,830,673
Net unrealised foreign exchange gains	32,443,269	-
Interest income	1,694,662	1,341,084
	400,083,982	**953,171,757**

19 FINANCE EXPENSES

		Currency: VND
	From 1.4.2025 to 31.3.2026	***From 1.4.2024 to 31.3.2025***
Realised foreign exchange losses	273,583,644	847,874,530
Interest expenses	-	1,862,624,854
Net unrealised foreign exchange losses	-	430,130,712
	273,583,644	**3,140,630,096**

20 GENERAL AND ADMINISTRATION EXPENSES

		Currency: VND
	From 1.4.2025 to 31.3.2026	***From 1.4.2024 to 31.3.2025***
Labour costs	1,405,201,892	975,338,730
Professional service expenses	1,167,054,481	1,438,251,164
External service expenses	756,818,642	1,582,268,456
Office service expenses	694,469,948	749,141,499
Recruitment expenses	246,597,187	-
Employee Stock Ownership Plan expenses	188,570,325	-
Depreciation expenses	10,151,212	10,151,212
Others expenses	43,488,304	-
	4,512,351,991	**4,755,151,061**

21 OPERATING COSTS BY ELEMENT

Currency: VND

	From 1.4.2025 to 31.3.2026	*From 1.4.2024 to 31.3.2025*
Labour costs	26,263,291,750	26,620,307,846
Office rental and service expenses	2,033,202,877	2,137,030,047
Professional service expenses	1,167,054,481	1,438,251,164
External service expenses	908,731,916	1,751,259,314
Recruitment expenses	246,597,187	-
Employee Stock Ownership Plan expenses	188,570,325	-
Depreciation expenses	10,151,212	10,151,212
Others expenses	43,488,304	-
	30,861,088,052	**31,956,999,583**

22 OTHER (LOSS)/ PROFIT

Đơn vị: đồng

	From 1.4.2025 to 31.3.2026	*From 1.4.2024 to 31.3.2025*
Other income		
Income from writing off loan principal	-	1,267,850,000
Other income	-	1,272
	-	**1,267,851,272**
Other expenses		
Penalties	113,813,162	9,441,936
Net other (loss)/ profit	**(113,813,162)**	**1,258,409,336**

23 CORPORATE INCOME TAX ("CIT")

The CIT rate applicable to the Company is 20% of taxable profit.

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 financial statements could change at a later date upon final determination by the tax authorities.

23.1 CIT expenses

Currency: VND

	From 1.4.2025 to 31.3.2026	*From 1.4.2024 to 31.3.2025*
Current CIT expenses	618,302,617	729,641,390
Deferred income tax expense/ (income) *(Note 9)*	329,403,719	(88,852,791)
	947,706,336	**640,788,599**

23 CORPORATE INCOME TAX ("CIT") (continued)

23.2 Current CIT

The current tax payable is based on taxable profit for the year. The taxable profit of the Company for the year differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years 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 balance sheet date.

Reconciliation between the profit before tax and taxable profit is presented below:

Currency: VND

	From 1.4.2025 to 31.3.2026	*From 1.4.2024 to 31.3.2025*
Accounting profit before tax	**3,033,430,226**	**2,208,445,241**
Adjustments to increase accounting profit:		
Non-deductible expense	1,018,999,889	963,846,846
Accrued expenses – current year	2,194,419,759	3,927,565,834
Unrealised foreign exchange losses – current year	-	430,130,712
Unrealised foreign exchange gains – previous year	-	1,393,018
Temporary non-deductible interest expenses	-	1,014,842,504
Adjustments to decrease accounting profit:		
Accrued expenses – previous year	(1,746,052,826)	(4,898,017,207)
Interest expense beyond the limit deductible – current year	(946,709,981)	-
Unrealised foreign exchange losses – previous year	(430,130,712)	-
Unrealised foreign exchange gains – current year	(32,443,269)	-
Estimated current taxable profit	**3,091,513,086**	**3,648,206,948**
CIT rate	20%	20%
Estimated current CIT	**618,302,617**	**729,641,390**
CIT payable at beginning of year	729,641,390	642,273,401
CIT paid during the year	(1,386,318,641)	(642,273,401)
CIT (overpaid)/ payable at end of year	**(38,374,634)**	**729,641,390**

23.3 Interest expenses carried forward

The Company is entitled to carry the loan interest expense beyond the limit forward to offset against taxable profits arising within five years subsequent to the year in which the interest was incurred. At the balance sheet date, the Company has aggregated accumulated loan interest expense beyond the limit of VND1,221,631,708 (31.3.2025: VND2,168,341,689) available for offset against future taxable profits, detailed as follows:

Currency: VND

Year	*Can be utilised up to*	*Loan interest can be utilised up to*	*Utilised up to 31.3.2026*	*Unutilised as at 31.3.2026*
31.3.2023	31.3.2028	1,153,499,185	(946,709,981)	206,789,204
31.3.2025	31.3.2030	1,014,842,504	-	1,014,842,504
		2,168,341,689	**(946,709,981)**	**1,221,631,708**

24 RELATED PARTY TRANSACTIONS

24.1 Related party transactions

Significant transactions with related parties during the year are as follows:

Currency: VND

Related parties	*Relationship*	*Transactions*	*Amount*
Intellect Design Arena Limited	Owner	Rendering of services	33,881,831,102
		Cash collection of services	24,633,587,842
		Purchase of services	188,570,325
		Cash payment of services	10,161,091,171

24.2 Year-end balances with related parties

Currency: VND

	31.3.2026	*31.3.2025*
Short-term accounts receivable *(Note 4)*		
Intellect Design Arena Limited - *Owner*	61,469,523,718	52,221,280,458
Short-term accounts payable *(Note 10)*		
Intellect Design Arena Limited - *Owner*	29,838,994,544	39,811,515,390
Other short-term payables *(Notes 13)*		
Intellect Design Arena Limited - *Owner*	25,080,380,850	25,080,380,850

24.3 Transfer pricing

The Company has significant transactions with Intellect Design Arena Limited which is related party, as defined under Decree 132/2020/ND-CP dated 5 November 2020 effective on 20 December 2020 and Decree 20/2025/ND-CP dated 10 February 2025 effective on 27 March 2025 and applicable from corporate income tax period 2024. Management believes that these transactions were made on an arm's length basis and they do not expect any adverse assessment from the tax authority in respect of transfer pricing which might have a significant impact on the Company's financial statements or the tax position of the Company for year ended 31 March 2026.

25 LEASE COMMITMENT

The future minimum lease payments under non-cancellable operating leases contract are as follows:

Currency: VND

	31.3.2026	*31.3.2025*
Office and house rental		
Within 1 year	1,508,441,850	1,436,611,050
Between 1 and 5 years	3,386,061,900	120,194,550
	4,894,503,750	**1,556,805,600**

26 OFF BALANCE SHEET ITEM

Foreign currency

	31.3.2026		*31.3.2025*	
	Original currency	***VND equivalent***	***Original currency***	***VND equivalent***
USD	158,870.56	4,153,035,309	855,079.23	21,719,012,442

M.S.D.N: 0309982016 - C.T.T.N.H.H
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ARENA
THIẾT KẾ TRÍ TUỆ
QUẬN 3 - TP. HỒ CHÍ MINH

Le Thi Hong Thien
Preparer, Chief Accountant

Duong Hoang Lan
Director

Accounting Practice Certificate
No. 0794/2024/KET
EZ Accountancy Company Limited

2 June 2026