

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, dated 14 May 2025

No: 146E/CV/DDG

V/v. Restatement of audited financial statements.

To: - Shareholders of Indochine Import Export Investment Industrial Joint Stock Company
- Related parties.

Indochine Import Export Investment Industrial Joint Stock Company (DDG) and Southern Auditing And Accounting Financial Consulting Services Company Limited (AASCS) would like to correct the information presented in the consolidated financial statements for the fiscal year ended as at 31/12/2024, which were attached to Audit Report No.554/BCKT/TC/2025/AASCS dated 14/05/2025 of AASCS as follows:

- In the section “Basis for Qualified Opinion” on page 07 of the Independent Auditor’s Report No.554/BCKT/TC/2025/AASCS dated 14/05/2025:

Original content prior to correction	Content after correction
<p>During the year, pursuant to the Board of Directors’ Decision No. 0201/2024/QD-DDG dated 31/05/2024, the Company temporarily suspended depreciation for certain factories and machinery and equipment related to projects that had not generated or did not generate revenue in 2024, with a total value of VND 17,107,112,648. However, in our opinion, this suspension of depreciation is not in compliance with the prevailing accounting regulations. If the Company were to adjust the above matter in accordance with current regulations, it would result in an increase in depreciation expense, thereby decreasing (or causing a loss in) the "Profits after corporate income tax" item on the Consolidated Income Statement (Code 60) and the “Undistributed earnings” item on the Consolidated Balance Sheet (code 421) by the corresponding amount of VND 17,107,112,648, and would impact the financial position and cash flows presented in the Company’s consolidated financial statements.</p>	<p>During the year, pursuant to the Board of Management’s Decision No. 0201/2024/QD-DDG dated 31/05/2024, the Company temporarily suspended depreciation for certain factories, machinery and equipment related to projects that had not generated or did not generate revenue in 2024, with a total value of VND 17,107,112,648. In our opinion, the suspension of depreciation is not in compliance with the current regulations on the management and depreciation of fixed assets. If the Company complies with the current regulations, the depreciation expenses of fixed assets would increase, resulting in a decrease (causing a loss in) in the "Profit before tax" and "Profits after corporate income tax" indicators in the Consolidated Statement of Income (code 50, 60), and a corresponding decrease of VND 17,107,112,648 in the "Undistributed earnings" (code 421) in the Consolidated Balance Sheet. The item “Accumulated depreciation” (code 223) would be understated by VND 17,107,112,648, thereby affecting the financial position and cash flows presented in the Company's consolidated financial statements.</p>



- In section IV.5 on page 20 of the Notes to the audited consolidated financial statements:

Original content prior to correction	Content after correction
During the year, pursuant to the Board of Directors' Decision No. 0201/2024/QD-DDG dated 31/05/2024, the Company temporarily suspended depreciation for certain factories and machinery and equipment related to projects that had not generated or did not generate revenue in 2024, with a total value of VND 17,107,112,648.	During the year, pursuant to the Board of Management's Decision No. 0201/2024/QD-DDG dated 31/05/2024, the Company temporarily suspended depreciation for certain factories and machinery and equipment related to projects that had not generated or did not generate revenue in 2024, with a total value of VND 17,107,112,648.

This correction document is attached to Audit Report No. 554/BCKT/TC/2025/AASCS dated 14/05/2025, regarding the consolidated financial statements of Indochine Import Export Investment Industrial Joint Stock Company.



Sincerely yours!

Indochine Import Export Investment Industrial Joint Stock Company
GENERAL DIRECTOR

Tran Kim Sa

Southern Auditing And Accounting Financial Consulting Services Company Limited (AASCS)
DEPUTY GENERAL DIRECTOR

Nguyen Vu

