

**CHOLON INVESTMENT AND IMPORT EXPORT CORPORATION
(CHOLIMEX)**

TIN: 0 3 0 1 3 0 7 9 3 3

**CONSOLIDATED
FINANCIAL STATEMENTS**

THE 3rd QUARTER OF 2025

Address: 631-633 Nguyen Trai, Cho Lon ward,

Ho Chi Minh City, Viet Nam

Phone: (84-28) 38 547 102

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

Address: No. 631 - 633 Nguyen Trai, Cho Lon Ward, Ho Chi Minh City, Viet Nam.

CONSOLIDATED FINANCIAL STATEMENTS

The 3rd quarter of 2025

CONSOLIDATED BALANCE SHEET

As of 30 September 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		298,634,845,373	258,662,602,309
I. Cash and cash equivalents	110	V.1	98,357,650,859	62,422,203,344
1. Cash	111		20,888,146,816	20,921,609,495
2. Cash equivalents	112		77,469,504,043	41,500,593,849
II. Short-term financial investments	120		163,500,000,000	157,700,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	163,500,000,000	157,700,000,000
III. Short-term receivables	130		28,821,789,288	30,107,181,680
1. Short-term trade receivables	131	V.3	18,509,348,388	22,216,515,851
2. Short-term prepayments to suppliers	132	V.4	4,548,274,622	4,686,884,367
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	15,839,001,798	13,507,094,892
7. Allowance for short-term doubtful debts	137		(10,837,668,323)	(11,066,146,233)
8. Deficit assets for treatment	139		762,832,803	762,832,803
IV. Inventories	140	V.6	7,228,290,095	7,885,804,897
1. Inventories	141		7,228,290,095	7,885,804,897
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		727,115,131	547,412,388
1. Short-term prepaid expenses	151	V.7a	508,970,927	373,270,248
2. Deductible VAT	152		176,144,204	132,142,140
3. Taxes and other receivables from the State	153	V.15	42,000,000	42,000,000
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

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CONSOLIDATED FINANCIAL STATEMENTS

For the 3rd quarter of 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		2,168,675,310,711	2,141,945,856,546
I. Long-term receivables	210		1,284,500,000	1,310,000,000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5	1,284,500,000	1,310,000,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		75,377,669,059	79,972,454,985
1. Tangible fixed assets	221	V.8	74,770,322,530	79,307,809,532
- Historical cost	222		216,401,971,419	213,940,427,338
- Accumulated depreciation	223		(141,631,648,889)	(134,632,617,806)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	607,346,529	664,645,453
- Initial cost	228		1,343,990,000	1,294,990,000
- Accumulated amortization	229		(736,643,471)	(630,344,547)
III. Investment property	230	V.10	647,079,195,009	674,132,577,518
- Historical costs	231		1,251,896,032,897	1,252,411,929,517
- Accumulated depreciation	232		(604,816,837,888)	(578,279,351,999)
IV. Long-term assets in process	240		321,415,250,002	320,123,767,226
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	321,415,250,002	320,123,767,226
V. Long-term financial investments	250		1,110,241,811,407	1,049,405,238,494
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	1,086,673,704,607	1,025,837,131,694
3. Investments in other entities	253	V.2c	23,568,106,800	23,568,106,800
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		13,276,885,234	17,001,818,323
1. Long-term prepaid expenses	261	V.7b	9,918,046,801	13,487,956,577
2. Deferred income tax assets	262		3,358,838,433	3,513,861,746
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		2,467,310,156,084	2,400,608,458,855

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CONSOLIDATED FINANCIAL STATEMENTS

For the 3rd quarter of 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		565,042,332,406	585,687,992,836
I. Current liabilities	310		45,617,305,248	48,708,403,125
1. Short-term trade payables	311	V.12	2,165,110,906	6,151,411,082
2. Short-term advances from customers	312	V.13	2,467,601,516	2,474,141,072
3. Taxes and other obligations to the State Budget	313	V.14	19,105,745,207	11,499,391,495
4. Payables to employees	314		5,234,046,353	7,740,980,579
5. Short-term accrued expenses	315		2,622,870,149	1,835,118,971
6. Short-term inter-company payables	316			-
7. Payables according to the progress of construction contracts	317			-
8. Short-term unearned revenue	318			-
9. Other short-term payables	319	V.15	648,900,045	980,550,555
10. Short-term borrowings and financial leases	320	V.16a	8,524,575,000	9,630,428,572
11. Provisions for short-term payables	321			-
12. Bonus and welfare funds	322	V.17	4,848,456,072	8,396,380,799
13. Price stabilization fund	323			-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		519,425,027,158	536,979,589,711
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	V.18	453,812,123,095	468,437,387,325
7. Other long-term payables	337	V.15	49,031,092,187	45,157,818,667
8. Long-term borrowings and financial leases	338	V.16b	9,281,648,210	15,398,616,067
9. Convertible bonds	339			-
10. Preferred shares	340			-
11. Deferred income tax liability	341			-
12. Provisions for long-term payables	342			-
13. Science and technology development fund	343	V.19	7,300,163,666	7,985,767,652

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CONSOLIDATED FINANCIAL STATEMENTS

For the 3rd quarter of 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		1,902,267,823,678	1,814,920,466,019
I. Owner's equity	410		1,902,267,823,678	1,814,920,466,019
1. Capital	411		866,000,000,000	866,000,000,000
- Ordinary shares carrying voting rights	411a		866,000,000,000	866,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		272,547,594,378	241,803,045,516
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		765,534,736,006	709,191,854,400
- Retained earnings accumulated to the end of the previous period	421a		610,824,995,060	709,191,854,400
- Retained earnings of the current period	421b		154,709,740,946	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		(1,814,506,706)	(2,074,433,897)
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		2,467,310,156,084	2,400,608,458,855


Tran Thi Hanh
 Preparer


Vo Van Day
 Chief Accountant



Ho Chi Minh City, 28 October, 2025


Huynh An Trung
 General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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CONSOLIDATED FINANCIAL STATEMENTS

The 3rd quarter of 2025

CONSOLIDATED INCOME STATEMENT

For the 3rd quarter of 2025

Unit: VND

ITEMS	Code	Note	Current quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	128,037,453,627	126,863,950,729	374,314,835,826	383,687,480,393
2. Revenue deductions	02		32,141,430	52,764,067	225,805,199	134,000,661
3. Net revenue	10		128,005,312,197	126,811,186,662	374,089,030,627	383,553,479,732
4. Cost of sales	11	VI.2	89,647,788,119	87,420,893,369	256,638,650,102	267,395,255,489
5. Gross profit	20		38,357,524,078	39,390,293,293	117,450,380,525	116,158,224,243
6. Financial income	21	VI.3	1,992,108,368	2,825,008,968	7,251,836,798	7,123,053,166
7. Financial expenses	22	VI.4	262,684,567	465,311,674	1,960,883,420	2,992,669,747
In which: Loan interest expenses	23		262,684,567	465,311,674	973,141,436	1,534,655,989
8. Gain or loss in joint ventures, associates	24					
9. Selling expenses	25	V.2b	32,409,621,454	29,762,612,924	95,906,027,619	92,142,113,971
10. General and administration expenses	26	VI.5	2,902,907,430	2,645,298,212	9,363,049,196	8,751,877,722
11. Net operating profit	30	VI.6	12,174,666,813	12,161,643,079	38,567,808,654	38,463,711,901
12. Other income	31		57,418,995,090	56,705,662,220	170,716,503,672	165,215,132,010
13. Other expenses	32		312,504,218	707,117,901	1,429,071,530	932,790,329
14. Other profit	40		104,862	887,281	553,769,809	3,452,272
15. Total accounting profit before tax	50		312,399,356	706,230,620	875,301,721	929,338,057
16. Current income tax	51		57,731,394,446	57,411,892,840	171,591,805,393	166,144,470,067
17. Deferred income tax	52		5,595,685,518	5,832,063,776	16,467,113,943	16,117,668,764
18. Profit after tax	60		51,674,438	51,674,438	155,023,313	155,023,313
19. Profit after tax of the Parent Company	61		52,084,034,490	51,528,154,626	154,969,668,137	149,871,777,990
20. Profit after tax of non-controlling shareholders	62		51,994,482,057	51,445,928,987	154,709,740,946	149,638,843,979
21. Basic earnings per share	70		89,552,433	82,225,639	259,927,191	232,934,011
22. Diluted earnings per share	71		-	-	-	-

Ho Chi Minh City, 28 October, 2025


Tran Thi Hanh
Preparer

Vo Van Day
Chief AccountantHuỳnh An Trung
General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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CONSOLIDATED FINANCIAL STATEMENTS

The 3rd quarter of 2025

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the 3rd quarter of 2025

Unit: VND

ITEMS	Code	Accumulated from the beginning of the current year	Accumulated from the beginning of the previous year
I. Cash flows from operating activities			
1. <i>Profit before tax</i>	01	171,591,805,393	166,144,470,067
2. <i>Adjustments:</i>			
- Depreciation/(Amortization) of fixed assets and investment properties	02	33,793,515,260	33,873,935,820
- Provisions and allowances	03	(228,477,910)	289,590,641
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	987,741,984	1,428,685,758
- Gain/(loss) from investing activities	05	(103,197,056,399)	(99,072,177,124)
- Interest expenses	06	973,141,436	1,534,655,989
- Others	07	493,056,000	(268,064,782)
3. <i>Operating profit before changes of working capital</i>	08	104,413,725,764	103,931,096,369
- Increase/(decrease) of receivables	09	5,197,058,573	(1,035,040,705)
- Increase/(decrease) of inventories	10	657,514,802	24,953,452
- Increase/(decrease) of payables	11	(8,796,000,382)	(1,435,335,117)
- Increase/(decrease) of prepaid expenses	12	3,267,049,432	1,459,162,725
- Increase/(decrease) of trading securities	13		
- Interests paid	14	(1,062,179,851)	(1,876,215,028)
- Corporate income tax paid	15	(13,173,222,033)	(12,052,957,424)
- Other cash inflows	16		
- Other cash outflows	17	(10,892,175,303)	(12,634,242,015)
<i>Net cash flows from operating activities</i>	20	79,611,771,002	76,381,422,257
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21	(6,803,865,871)	(7,900,324,853)
2. Proceeds from disposals of fixed assets and other non-current assets	22	361,400,853	633,819,443
3. Cash outflow for lending, buying debt instruments of other entities	23	(111,000,000,000)	(151,090,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	105,200,000,000	143,750,000,000
5. Investments in other entities	25		
6. Withdrawals of investments in other entities	26		
7. Interest earned, dividends and profits received	27	36,392,666,960	42,304,563,809
<i>Net cash flows from investing activities</i>	30	24,150,201,942	27,698,058,399

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CONSOLIDATED FINANCIAL STATEMENTS

For the 3rd quarter of 2025

Consolidated Cash Flow Statement (cont.)

ITEMS	Code	Accumulated from the beginning of the current year	Accumulated from the beginning of the previous year
III. Cash flows from financing activities			
1. Proceeds from issuing stocks and capital contributions from owners	31	-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	-	-
3. Proceeds from borrowings	33	-	-
4. Repayment for loan principal	34	(7,222,821,429)	(9,800,916,197)
5. Payments for financial leased assets	35	-	-
6. Dividends and profit paid to the owners	36	(60,603,704,000)	(60,607,527,750)
<i>Net cash flows from financing activities</i>	40	(67,826,525,429)	(70,408,443,947)
Net cash flows during the year	50	35,935,447,515	33,671,036,709
Beginning cash and cash equivalents	60	62,422,203,344	52,900,067,114
Effects of fluctuations in foreign exchange rates	61	-	-
Ending cash and cash equivalents	70	98,357,650,859	86,571,103,823

Ho Chi Minh City, 28 October, 2025


Tran Thi Hanh
Preparer

Vo Van Day
Chief AccountantHuỳnh An Trung
General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

Address: 631 - 633 Nguyen Trai, Cho Lon Ward, Ho Chi Minh City, Viet Nam.

Consolidated Financial StatementsThe 3rd quarter of 2025**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the 3rd quarter of 2025**I. GENERAL INFORMATION****1. Ownership form**

Cho Lon Investment and Import Export Corporation (CHOLIMEX) (hereinafter referred to as "the Corporation" or "the Parent Company") is a joint stock company.

2. Operating field

The Corporation's operating fields are commercial trading and servicing.

3. Principal business activities

Principal business activities of the Corporation are trading industrial park infrastructure; leasing premises and stalls; trading and leasing offices; leasing workshops; leasing warehouses and yards; exporting and importing goods; retailing food in specialized stores; wholesaling food.

4. Normal operating cycle

The Corporation's normal operating cycle is within 12 months.

5. Structure of the Group

The Group includes the Parent Company and 2 subsidiaries under the control of the Parent Company. The subsidiaries are consolidated in these Consolidated Financial Statements.

5a. List of subsidiaries to be consolidated

Subsidiaries	Address	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Vinh Loc Industrial Park Co., Limited	Lot A59/I, Road No. 7, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City, Viet Nam.	Trading real estate; trading infrastructure of industrial parks and residential areas; leasing offices, workshops, warehouses and yards; trading construction materials; producing and trading electricity; exploiting and supplying clean water for daily life and production; acting as gasoline and oil trading agency.	100,00%	100,00%	100,00%	100,00%
Cholimex Trading - Service Joint Stock Company ⁽ⁱ⁾	Lot C71/II Road No. 6, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City, Viet Nam.	Providing landscape care and maintenance services, cleaning services for houses and others works.	75,03%	75,03%	75,03%	75,03%

(i) Cholimex Trading - Service Joint Stock Company was renamed from Cholimex Garment Joint Stock Company (according to the amended Business Registration Certificate dated 20 May 2021)

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

Address: 631 - 633 Nguyen Trai, Cho Lon Ward, Ho Chi Minh City, Viet Nam.

Consolidated Financial StatementsThe 3rd quarter of 2025**5b. List of associates reflected in Consolidated Financial Statements using equity method**

Associates	Address	Principal business activities	Ownership rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Cholimex Food Joint Stock Company	Lot C40-43/I, C51-55/II, Road No. 7, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City, Viet Nam.	Producing, processing and trading food, industrial meals, frozen food, aquatic products of all kinds, growing aquatic animals.	40,72%	40,72%	40,72%	40,72%
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	Voi La Hamlet, Long Hiep Commune, My Yen Commune, Tay Ninh Province, Viet Nam	Constructing and trading industrial park infrastructure.	24,00%	24,00%	24,00%	24,00%
Tan Binh Import - Export Joint Stock Corporation	No. 325 Ly Thuong Kiet, Tan Hoa Ward, Ho Chi Minh City, Viet Nam.	Constructing and trading residential houses, industrial park infrastructure, trading goods.	20,05%	20,05%	20,05%	20,05%
Vinh Loc - Ben Thanh Service Joint Stock Company	Lot II.11, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City, Viet Nam.	Operating restaurants and providing mobile catering services.	40,21%	40,21%	40,21%	40,21%
Vinh Loc Logistics Joint Stock Company	Part of Lot I.9, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City, Viet Nam	Providing other transport-related support services.	35,50%	35,50%	35,50%	35,50%

6. Statement of information comparability on the Consolidated Financial Statements

The corresponding figures in the previous year can be comparable with the figures in the current year.

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

The fiscal year of the Group is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Group's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM**1. Accounting System**

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Enterprise Accounting System, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

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Consolidated Financial Statements

The 3rd quarter of 2025

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Consolidation bases

The Consolidated Interim Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries.

3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

4. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

5. Financial investments

Held-to-maturity investments, Investments in associates, Investments in equity instruments of other entities

6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts

7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods.

9. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. Tangible fixed assets

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

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Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	14 - 50
Machinery and equipment	06 - 25
Vehicles	05 - 10
Office equipment	03 - 15

11. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

12. Investment properties

Investment property is property which is land use right, a building or part of a building, infrastructure held by the Group to earn rentals. Investment properties are measured at their historical costs less accumulated depreciation.

Investment property is depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation period of the investment property are as follows:

<u>Fixed assets</u>	<u>Years</u>
Land use right	37 - 50
Houses	08 - 50
Infrastructure	10 - 37

13. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Group) directly attributable to assets under construction and machinery and equipment under installation to serve for production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

14. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

15. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

16. Science and technology development fund

Science and technology development fund was established for the purpose of providing financial resource to invest in science and technology development of the Group.

17. Owner's Capital

The contributed capital is recorded according to the actual amounts invested by shareholders of the Parent Company.

18. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and approved by the General Meeting of Shareholders by voting.

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19. Recognition of sales and income

Revenue from sales of merchandises, finished goods

Revenue from sales of merchandises, finished goods shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of merchandise, products to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return merchandise, products (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provision of services

Revenue from provision of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

20. Revenue deductions

Revenue deductions mainly include trade discounts and sales returns incurred in the same period of providing merchandises, services, in which revenues are derecognized.

21. Borrowing costs

Borrowing costs are interests and other costs that the Group directly incurs in connection with the borrowing.

22. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

23. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

24. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of the relationship is focused more than its legal form.

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	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	1.442.067.107	1.751.075.074
Demand deposits in banks	19.446.079.709	19.170.534.421
Cash equivalents (*)	77.469.504.043	41.500.593.849
Total	<u>98.357.650.859</u>	<u>62.422.203.344</u>

(*) bank deposits of which the principal maturity is within 3 months.

2. Financial investments

The financial investments of the Group include held-to-maturity investments and investments in other entities. The Group's financial investments are as follows:

2a. Held-to-maturity investments

This item reflects bank deposits of which the principal maturity is from 6 months to 12 months.

2b. Investments in associates

	Original amount	Ending balance Profit incurred after the investment date	Total	Original amount	Beginning balance Profit incurred after the investment date	Total
Cholimex Food Joint Stock Company	296.820.000.000	445.584.024.203	742.404.024.203	296.820.000.000	386.382.444.302	683.202.444.302
Tan Binh Import- Export Joint Stock Corporation (ii)	174,066,016,200	32.038.776.762	206.104.792.962	174.066.016.200	27.324.040.936	201.390.057.136
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation (iii)	8.345.420.098	82.994.294.763	91.339.714.861	8.345.420.098	83.966.907.463	92.312.327.561
Vinh Loc - Ben Thanh Service Joint Stock Company (iv)	30.960.000.000	(8.392.587.118)	22.567.412.882	30.960.000.000	(7.319.684.322)	23.640.315.678
Vinh Loc Logistics Joint Stock Company (v)	25.565.000.000	(1.307.240.301)	24.257.759.699	25.565.000.000	(273.012.983)	25.291.987.017
Total	<u>535.756.436.298</u>	<u>550.917.268.309</u>	<u>1.086.673.704.607</u>	<u>535.756.436.298</u>	<u>490.080.695.396</u>	<u>1.025.837.131.694</u>

- i. According to the 1st Business Registration Certificate No. 0304475742 dated 19 July 2006, amended for the 6th time on 26 November 2024, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Cholimex Food Joint Stock Company an amount of VND 41.820.000.000, holding 3.298.000 shares, equivalent to 40,72% of charter capital. According the Business Valuation Minutes as of 31 December 2014, this investment was re-evaluated with an incremental amount of VND 296.820.000.000 in investment value.
- ii. According to the 1st Business Registration Certificate No. 0301464904 dated 18 July 2006, amended for the 17th time on 25 January 2019, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Tan Binh Import - Export Joint Stock Corporation an amount of VND 23.110.010.000, holding 4.622.002 shares, equivalent to 19,26% of charter capital. According the Business Valuation Minutes as of 31 December 2014, this investment was

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re-evaluated with an incremental amount of VND 101.684.044.000 in investment value. However, this investment was re-evaluated at VND 139.122.260.200 as of the date of transformation into a joint stock company according to the State Auditor's Report dated 01 June 2020. In 2017, the Group additionally acquired 671.100 shares at the acquisition price of VND 17.640.956.000 (after deducting dividends shared). In 2019, the Group additionally acquired 721.786 shares at the acquisition price of VND 17.302.800.000 (after deducting dividends shared). As of the balance sheet date, the Group held 6.014.888 shares of Tan Binh Import - Export Joint Stock Corporation at the investment value of VND 174.066.016.200, equivalent to 20,05% of charter capital.

- iii. According to the 1st Business Registration Certificate No. 1100839263 dated 04 April 2008, amended for the 6th time on 10 October 2023, granted by Long An Province Department of Planning and Investment, the Group invested in Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation an amount of VND 28.800.000.000, equivalent to 24% of charter capital. This investment was re-evaluated at VND 8.345.420.098 as of the date of transformation into a joint stock company.
- iv. According to the 1st Business Registration Certificate No. 0315958861 dated 14 October 2019, amended for the 5th time on 22 August 2024, granted by Ho Chi Minh City Department of Planning and Investment, the charter capital of Vinh Loc - Ben Thanh Services Joint Stock Company is VND 76.991.220.000. As of the balance sheet date, the Group invested in Vinh Loc - Ben Thanh Services Joint Stock Company an amount of VND 30.960.000.000, equivalent to 40,21% of charter capital.
- v. According to the 1st Business Registration Certificate No. 0316114557 dated 16 January 2010, amended for the 2nd time on 12 January 2022, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Vinh Loc Logistics Corporation an amount of VND 95.140.000.000, equivalent to 35,5% of charter capital. As of the balance sheet date, the Group invested in Vinh Loc Logistics Corporation an amount of VND 25.565.000.000, holding 2.556.500 shares, equivalent to 9,54% of charter capital. The charter capital to be invested in Vinh Loc Logistics Corporation is VND 69.575.000.000.

Value of the Group's ownership in associates is presented in the attached Appendix 01.

Operation of associates

- Vinh Loc - Ben Thanh Service Joint Stock Company has been in the progress of restaurant construction.
- Vinh Loc Logistics Corporation has been applying for operating license and has not yet come into operation.
- Other associates have been in effective operation.

Transactions with associates

Significant transactions between the Group and its associates are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Cholimex Food Joint Stock Company		
Purchases of merchandise	1.133.732.377	1.915.649.553
Revenue from leasing warehouses	3.332.700.000	4.767.890.000
Revenue from provisions of services	6.966.404.472	9.178.362.667
Trademark management fee	80.000.000	80.000.000
Display support and bonus for reaching sales target	40.320.250	28.652.641
Sales of merchandise	646.977.593	1.200.481.480
Receipt of deposits	6.856.000	13.768.000
Dividends shared	16.490.000.000	16.490.000.000
Infrastructure maintenance expenses	46.470.000	612.988.264

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	Accumulated from the beginning of the year	
	Current year	Previous year
Vinh Loc - Ben Luc Industrial Zone Construction and Investmetnt Corporation		
Sales of merchandise	45.992.859	86.824.095
Dividends shared	7.200.000.000	5.760.000.000
Vinh Loc - Ben Thanh Service Joint Stock Company		
Revenue from leasing land	1.179.520.167	1.159.907.225
Revenue from leasing offices	90.979.016	87.601.864
Revenue from provisions of services	23.391.859	31.537.694
Sales of goods	9.837.963	9.237.368
Vinh Loc Logistics Corporation		
Revenue from leasing land		3.116.108.672
Revenue from leasing offices		17.844.167
Revenue from provisions of services		
Tan Binh Import-Export Joint Stock Corporation		
Dividends shared	10.526.054.000	10.526.054.000

2c. Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Provisions	Original amount	Provisions
Cholimex Investment and Construction Joint Stock Company ⁽ⁱ⁾	2.382.866.800	-	2.382.866.800	-
Cho Lon Aquatic Product Investment Development Corporation ⁽ⁱⁱ⁾	-	-	-	-
ChoLon Urban Services Joint Stock Company ⁽ⁱⁱⁱ⁾	-	-	-	-
Thang Long Logistics Services Corporation ^(iv)	21.185.240.000	-	21.185.240.000	-
Cộng	23.568.106.800	-	23.568.106.800	-

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	3,317,325,265	5.697.656.823
- Vinh Loc Logistics Corporation	-	3.427.719.540
- Cholimex Investment and Construction Joint Stock Company	1,682,841,417	1.911.496.473
- Special Aquatic Products Joint Stock Company	608.225.568	314.130.540
- Cholimex Food Joint Stock Company	554,631,161	38.892.000
- Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	9,104,400	2.768.000
- Phu Nhuan Trading Joint Stock Company	12,852,001	
- Ho Chi Minh City Finance and Investment State-owned Company	3,000,000	2.650.000
<i>Vinh Loc - Ben Thanh Service Joint Stock Company</i>	446.670.718	-
Receivables from other customers	15.192.023.123	16.518.859.028
<i>Other customers</i>	15.192.023.123	16.518.859.028
Total	18.509.348.388	22.216.515.851

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	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term prepayments to related parties	-	-
Short-term prepayments to Other suppliers	4.548.274.622	4.686.884.367
Materials Petroleum Joint Stock Company (COMECO)	3.379.836.000	3.456.265.600
Other suppliers	1.168.438.622	1.230.618.767
Total	4.548.274.622	4.686.884.367

5. Other receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Receivables from related parties	4.696.233.995	(4.696.233.995)	4.696.233.995	(4.696.233.995)
Cholimex Investment and Construction Joint Stock Company	4.696.233.995	(4.696.233.995)	4.696.233.995	(4.696.233.995)
Receivables from other organizations and individuals	11.142.767.803	(612.832.223)	8.810.860.897	(612.832.223)
Term deposit interests to be received	3.733.282.197		2.974.651.231	-
Short-term mortgages, deposits	23.000.000		23.000.000	-
Advances	205.062.109		218.117.109	-
Infrastructure maintenance expenses	4.364.315.715			
Other short-term receivables	2.817.107.782	(612.832.223)	5.595.092.557	(612.832.223)
Total	15.839.001.798	(5.309.066.218)	13.507.094.892	(5.309.066.218)

5b. Other long-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Hochiminh city Finance and Investment state-owned Company (HFIC)	1.284.500.000	1.310.000.000

This is the deposit to ensure the fulfillment of obligations for loans incurred under the Credit Contract No. 93/2020/HDTD-DTTC-TD dated 26 October 2020 with Ho Chi Minh City Finance and Investment State-owned Company (a related party).

6. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
Goods in transit	3.236.964.409		2.349.536.352	
Materials and supplies	604.839.764		159.792.578	
Tools	17.844.257		232.045.452	
Work-in-process	-		111.800.151	
Finished goods	222.398		250.696.503	
Merchandises	3.368.419.267		4.781.933.861	
Goods on consignment	-			
Total	7.228.290.095		7.885.804.897	

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	Ending balance	Beginning balance
Tools and supplies, repair expenses	508.970.927	373.270.248
Total	508.970.927	373.270.248

7b Long-term prepaid expenses

	Ending balance	Beginning balance
Goodwill	2.759.931.201	4.758.407.218
Other long-term prepaid expenses	7.158.115.600	8.729.549.359
Total	9.918.046.801	13.487.956.577

8. Tangible fixed assets (data for 9 months of 2025)

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	124.923.247.583	71.966.020.377	15.327.489.085	1.723.670.293	213.940.427.338
– Acquisition during the period		1.117.149.731		36.361.111	1.152.510.842
– Completed constructions	616.385.778	950.632.400			1.567.018.178
– Acquisition during the year by using Science and technology development fund					
– Liquidation and disposal	(194.706.839)	(63.278.100)			(257.984.939)
Ending balance	125.344.926.522	73.970.524.408	15.327.489.085	1.723.670.293	216.401.971.419
Depreciation					
Beginning balance	69.008.203.795	52.220.330.421	11.931.401.277	1.472.682.313	134.632.617.806
– Depreciation during the period	4.135.936.180	2.471.985.040	441.292.806	35.604.972	7.084.818.998
– Liquidation and disposal	(22.799.557)	(62.988.358)			(85.787.915)
Ending balance	73.121.340.418	54.629.327.103	12.372.694.083	1.508.287.285	141.631.648.889
Carrying values					
Beginning balance	55.915.043.788	19.745.689.956	3.396.087.808	250.987.980	79.307.809.532
Ending balance	52.223.586.104	19.341.197.305	2.954.795.002	250.744.119	74.770.322.530

9. Intangible fixed assets (data for 9 months of 2025)

Intangible fixed assets include computer softwares

	Initial costs	Amortization	Carrying values
Beginning balance	1.294.990.000	630.344.547	664.645.453
Acquisition during the period	49.000.000	106.298.924	-57.298.924
Amortization during the period			
Ending balance	1.343.990.000	736.643.471	607.346.529

10. Investment properties (data for 9 months of 2025)

Investment properties for lease

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	<u>Land use right</u>	<u>Buildings</u>	<u>Infrastructure</u>	<u>Total</u>
Historical costs				
Beginning balance	324.422.545.835	507.675.042.967	420.314.340.715	1.252.411.929.517
- New acquisition				
- Completed construction		120.902.955	40.888.500	161.791.455
- Liquidation and disposal			(677.688.075)	(677.688.075)
Ending balance	324.422.545.835	507.795.945.922	419.677.541.140	1.251.896.032.897
Depreciation/(amortization)				
Beginning balance	73.399.621.415	194.322.285.526	310.557.445.058	578.279.351.999
- Depreciation during the period	6.448.325.256	12.130.627.646	8.382.223.572	26.961.176.474
- Liquidation and disposal			(423.690.585)	(423.690.585)
Ending balance	79.847.946.671	206.452.913.172	318.515.978.045	604.816.837.888
Carrying values				
Beginning balance	251.022.924.420	313.352.757.441	109.756.895.657	674.132.577.518
Ending balance	244.574.599.164	301.343.032.750	101.161.563.095	647.079.195.009

11. Construction-in-progress

Information on the increases/(decreases) of construction-in-progress is presented in the attached Appendix 2.

12. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	141.460.606	1.139.704.455
Cholimex Food Joint Stock Company	125.640.629	530.394.159
Special Aquatic Products Joint Stock Company	15.819.977	380.832.386
Cholimex Investment and Construction Joint Stock Company		228.477.910
Cholimex Trading - Service Joint Stock Company	2.023.650.300	5.011.706.627
Payables to other suppliers		
Cuu Long Thanh Trading and Service Joint Stock Company		1.260.161.616
Other suppliers	2.023.650.300	3.751.545.011
Total	2.165.110.906	6.151.411.082

13. Short term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties		
Cholimex Food Joint Stock Company	2.467.601.516	2.474.141.072
Payables to other suppliers		
Tay Nam Investment and Construction Joint Stock Company	1.648.755.726	1.648.755.726
Ho Chi Minh City Urban Environment Co., Ltd.		-
He Chang Co., Ltd.		-
Other customers	2.467.601.516	825.385.346
Total	2.467.601.516	2.474.141.072

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	Ending balance		Beginning balance	
	Payables	Receivables	Payables	Receivables
VAT on local sales	5.529.241.019		937.506.262	
Corporate income tax	12.551.120.962	42.000.000	9.257.229.052	42.000.000
Personal income tax	477.591.482		755.447.041	
Other taxes	547.791.744		549.209.140	
Total	19.105.745.207	42.000.000	11.499.391.495	42.000.000

15. Other payables

	Ending balance	Beginning balance
Payables to related parties	218.330.000	511.474.000
Compensation of the Board of Management		300.000.000
Cholimex Food Joint Stock Company	218.330.000	211.474.000
Vinh Loc Logistics Corporation		
Payables to other organizations and individuals	49.461.662.232	45.626.895.222
Infrastructure maintenance expenses		-
Dividends, profit payable		145.989.036
Others payables	2.420.421.157	665.221.187
Payables for long-term of deposits, mortgages	47.066.381.075	44.946.344.667
Total	49.679.992.232	46.138.369.222

16. Borrowings**16a. Short-term borrowings**

	Ending balance	Beginning balance
Short-term loans payable to related parties	1.514.146.428	2.620.000.000
Current portion of long-term loan from Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	1.514.146.428	2.620.000.000
Short-term loans payable to other organizations	7.010.428.572	7.010.428.572
Current portion of long-term loan from Shinhan Bank Viet Nam Limited	7.010.428.572	7.010.428.572
Total	8.524.575.000	9.630.428.572

16b. Long-term borrowings

	Ending balance	Beginning balance
Long-term loans payable to related parties	2.271.219.642	3.130.366.070
Loan from Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	2.271.219.642	3.130.366.070
Long-term loans payable to other organizations	7.010.428.568	12.268.249.997
Loan from Shinhan Bank Viet Nam Limited	7.010.428.568	12.268.249.997
Total	9.281.648.210	15.398.616.067

17. Bonus and welfare funds

	Ending balance	Beginning balance
	4.848.456.072	8.396.380.799

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	<u>Ending balance</u>	<u>Beginning balance</u>
Unearned revenues earned from related parties	32.448.724.959	33.373.894.692
Cholimex Food Joint Stock Company – Prepayment for leasing investment properties	25.588.139.042	26.277.639.794
Merufa Joint Stock Company – Prepayment for leasing investment properties	6.860.585.917	7.096.254.898
Unearned revenues earned from other organizations	421.363.398.136	435.063.492.633
Saigon Tobacco Company Limited – Prepayment for leasing investment properties	46.513.024.134	48.069.221.967
Other customers – Prepayment for leasing investment properties	374.850.374.002	386.994.270.666
Total	<u>453.812.123.095</u>	<u>468.437.387.325</u>

19. The Science and technology development fund

<u>Ending balance</u>	<u>Beginning balance</u>
<u>7.300.163.666</u>	<u>7.985.767.652</u>

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT (data for 9 months of 2025)**1. Revenue from sales of good and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandises, finished goods	206.304.460.812	218.250.259.484
Revenue from provisions of services	50.418.724.327	65.079.839.356
Revenue from investment property trading	117.365.845.488	100.223.380.892
Total	<u>374.089.030.627</u>	<u>383.553.479.732</u>

1b. Revenue from sales of good and provisions of services to related parties

Apart from sales of goods and service provisions to associates presented in Note No. V.2b, the Group also has the following sales of goods and service provisions to related parties which are not the associates:

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Hochiminh City Finance and Investment State-owned Company (HFIC)		
Sales of merchandise	499.940.889	110.798.134
Special Aquatic Products Joint Stock Company		
Sales of merchandise	1.762.215.637	175.018.277
Transimex Corporation		
Sales of merchandise		38.792.593
Phu Nhuan Trading Joint Stock Company		
Sales of merchandise	42.475.092	72.069.455

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	Accumulated from the beginning of the year	
	Current year	Previous year
Cholimex Investment and Construction Joint Stock Company		
Trademark management fee	20.000.000	20.000.000
Sales of merchandise	48.702.743	39.784.150
<i>Service provisions</i>	9.656.104	9.900.981
Transimex Hi Tech Park Logistics Co., Ltd.		
Sales of merchandise	289.975.193	428.802.088
Merufa Joint Stock Company		
<i>Sales of merchandise</i>	17.523.569	27.049.843
<i>Sales from service provision</i>	215.065.740	275.384.774
Vinaprint Joint Stock Company		
Sales from warehouse leasing	4.309.200.000	3.956.448.888
<i>Sales from service provision</i>	187.466.300	179.852.104
Infrastructure maintenance expenses	97.466.226	94.750.270
Transimex Logistics Corporation		
<i>Sales of merchandise</i>	1.590.323.914	1.771.359.841
Trade Union of Cho Lon Investment and Import-Export Corporation (CHOLIMEX)		
Sales of merchandises	15.240.741	321.513.672
2. Costs of sales		
	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandises, finished goods sold	192.330.307.573	210.850.424.008
Costs of service provided	28.580.908.879	25.483.174.127
Costs of investment property trading	35.727.433.650	31.061.657.354
Total	256.638.650.102	267.395.255.489
3. Financial income		
	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	5.791.300.028	7.060.339.627
Other financial income	1.460.536.770	62.713.539
Total	7.251.836.798	7.123.053.166
4. Financial expenses		
	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	973.141.436	1.534.655.989
Other financial expenses	987.741.984	1.458.013.758
Total	1.960.883.420	2.992.669.747

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	Accumulated from the beginning of the year	
	Current year	Previous year
Staff costs	5.649.630.230	5.079.997.485
Tools, supplies	30.972.259	64.082.210
Depreciation of fixed assets	971.643.844	917.340.006
Expenses for external services	2.137.128.481	1.204.198.643
Other expenses	573.974.382	1.486.259.378
Total	9.363.349.196	8.751.877.722

6. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Staff costs	25.374.514.418	21.523.399.188
Office stationery	1.584.142.935	1.624.213.431
Depreciation of fixed assets	1.381.555.915	1.245.111.780
Taxes, fees and legal fees	66.613.481	36.247.762
Reversal of allowance for doubtful debts	(228.477.910)	
Expenses for external services	6.528.718.522	4.873.824.150
Other expenses	3.860.741.293	9.160.915.590
Total	38.567.808.654	38.463.711.901

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Group's related parties include the key managers, their related individuals and other related parties.

2. Transactions and balances with the key managers and their related individuals

The key managers include the Board of Directors, the Supervisory Board and the Executive Board (the Board of Management and the Chief Accountant). The key managers' related individuals are their close family members.

2a Transactions with the key managers and their related individuals

The Group has no sales of goods and service provisions with the key managers and their related individuals and only distributed dividends to the key managers as follows.

Receivables from and payables to the key managers and their related individuals

The Group has no receivables from and payables to the key managers and their related individuals.

2b Remuneration of the Board of Directors and the Supervisory Board

	Position	Accumulated from the beginning of the year	
		Current year	Previous year
Trần Thị Thanh Nhân	Chairman of BOD	122.033.898	122.033.898
Bùi Tuấn Ngọc	Vice Chairman of BOD	114.406.779	114.406.779
Huỳnh An Trung	Member of BOD	114.406.779	114.406.779
Bùi Minh Tuấn	Member of BOD	99.152.541	99.152.541

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Lê Duy Hiệp	Member of BOD	99.152.541	99.152.541
Võ Văn Thân	Member of BOD	99.152.541	99.152.541
Hoàng Thị Hồng Nhung	Member of BOD	99.152.541	99.152.541
Lê Văn Hùng	Member of SB	76.271.190	76.271.190
Phan Quỳnh Anh	Member of SB	76.271.190	76.271.190
Total income		900.000.000	900.000.000

2c Transactions and balances with other related parties.

Other related parties of the Group include:

Other related parties	Relationship
Hochiminh city Finance and Investment state-owned Company (HFIC)	State-owed shareholder's representative holding 49% of charter capital
Transimex Corporation	Major shareholders holding 30.11% of charter capital
Cholimex Food Joint Stock Company	Associate
Tan Binh Import - Export Joint Stock Corporation	Associate
Vinh Loc- Ben Luc Industrial Zone Construction and Investment Joint Stock Company	Associate
Vinh Loc - Ben Thanh Service Joint Stock Company	Associate
Vinh Loc Logistics Joint Stock Company	Associate
Cholimex Investment and Construction Joint Stock Company	Company having the same key managers
Special Aquatic Products Joint Stock Company	Company having the same key managers
Phu Nhuan Trading Joint Stock Company	Company having the same key managers
Transimex Hi Tech Park Logistics Co., Ltd.	Company having the same key managers
Merufa Joint Stock Company	Company having the same key managers
Vinaprint Corporation	Company having the same key managers
Transimex Logistics Corporation	Company having the same key managers
Trade Union of Cho Lon Investment and Import Export Coporation (Cholimex)	Related entity

Other transactions with related parties:

Apart from transactions with the associates presented in Note No. V.2b and sales of goods and service provisions to other related parties which are not the associates presented in Note No. VI.1b, the Group also has other following transactions with other related parties:

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	Accumulated from the beginning of the year	
	Current year	Previous year
Hochiminh city Finance and Investment state-owned Company (HFIC)		
Interest payment	227.725.071	365.718.289
Principal payment	1.965.000.000	1.965.000.000
Dividend distribution	29.703.800.000	29.703.800.000
Transimex Corporation		
Dividend distribution	17.181.150.000	17.770.970.000
Special Aquatic Products Joint Stock Company		
Purchases of merchandise	192.046.035	412.188.019
Phu Nhuan Trading Joint Stock Company		
Receipt of service provisions	85.488.167	88.790.859
Trade Union of Cho Lon Investment and Import-Export Corporation (CHOLIMEX)		
Dividend distribution	22.260.000	70.000.000

The price of merchandise and services provided to other related parties are mutually prices. The purchase of merchandise and services from other related parties are done at the agreed prices.

Debts to related parties are presented in Explanations No. V.3, V.5, V.12, V.15, V.16, V.18

Ho Chi Minh City, 28 October, 2025

 Tran Thi Hanh Preparer	 Vo Van Day Chief Accountant	  Huynh An Trung General Director
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Appendix 1: Ownership of the Group in associates

Unit: VND

	Beginning value of the ownership	Acquisition during the year	Profit or loss during the year	Dividends shared during the year	Decreases due to associates' appropriation for funds and other disbursements from retained earnings	Ending value of the ownership
Cholimex Food Joint Stock Company	683,202,444,302	-	76,620,506,731	(16,490,000,000)	(928,926,830)	742,404,024,203
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	92,312,327,561	-	6,227,387,300	(7,200,000,000)		91,339,714,861
Tan Binh Import - Export Joint Stock Corporation	201,390,057,136	-	15,165,263,702	(10,526,054,000)	75,526,124	206,104,792,962
Vinh Loc – Ben Thanh Services Joint Stock Company	23,640,315,678		(1,072,902,796)			22,567,412,882
Vinh Loc Logistics Corporation	25,291,987,017		(1,034,227,318)	-	-	24,257,759,699
Total	1,025,837,131,694	-	95,906,027,619	(34,216,054,000)	(853,400,706)	1,086,673,704,607


Tran Thi Hanh
Preparer

Vo Van Day
Chief Accountant

Ho Chi Minh City, 28 October, 2025


Huynh An Trung
General Director

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CONSOLIDATED FINANCIAL STATEMENTS

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Appendix 2: Increases/(decreases) of construction-in-progress

Unit: VND

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Other decreases	Ending balance
Acquisition of fixed assets	-			-	-
Acquisition of fixed assets by using Science and technology development fund	438,143,033		(438,143,033)	-	-
Construction-in-progress	319,685,624,193	1,729,625,809	-	-	321,415,250,002
Vinh Loc Industrial Park (expanded area)	139,527,622,465	-	-	-	139,527,622,465
Vinh Loc A Resettlement Area	64,057,148,723	-	-	-	64,057,148,723
Cholimex Complex Building, Nguyen Trai Street, District 5, Ho Chi Minh City	3,310,084,263	-	-	-	3,310,084,263
Workshop area for lease	566,045,691	360,352,027	-	-	926,397,718
Compensation for 3.8ha residential area	80,246,700,800	-	-	-	80,246,700,800
Compensation for agricultural land clearance	15,000,000,000	-	-	-	15,000,000,000
Revaluation of land lots on Nguyen Thi Tu Street	14,121,456,932	-	-	-	14,121,456,932
Expansion and increase of capacity of wastewater treatment system by 2.500 m3/day and night	1,402,166,271	385,883,727	-	-	1,788,049,998
Solar power at the Administrative Center	79,566,029	-	-	-	79,566,029
Solar power at Lot 6, Workshop 1, Workshop 2	158,245,155	-	-	-	158,245,155
Others of Vinh Loc Industrial Park Co., Limited	1,116,810,086	724,741,907	-	-	1,841,551,993
Others Cholimex Trading - Service Joint Stock Company	99,777,778	258,648,148	-	-	358,425,926
	-			-	-
Total	320,123,767,226	1,729,625,809	(438,143,033)	-	321,415,250,002



Tran Thi Hanh
Preparer



Vo Van Day
Chief Accountant



Ho Chi Minh City, 28 October, 2025

Huynh An Trung
General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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Appendix 3: Statement of fluctuations in owner's equity

Unit: VND

	Owner's capital	Investment and development fund	Retained earnings	Benefits of non-controlling shareholders	Total
Beginning balance of the previous year	866,000,000,000	620,048,248,181	212,702,300,446	(2,392,484,836)	1,696,358,063,791
Profit in the previous year	-	197,918,808,975	-	318,050,939	198,236,859,914
Appropriation for funds in the previous year	-	(41,321,578,968)	29,100,745,070	-	(12,220,833,898)
Dividend distribution in the previous year	-	(60,620,000,000)	-	-	(60,620,000,000)
Other decreases	-	(6,833,623,788)	-	-	(6,833,623,788)
Other Increases	-	-	-	-	-
Ending balance of the previous year	866,000,000,000	709,191,854,400	241,803,045,516	(2,074,433,897)	1,814,920,466,019
Beginning balance of the current year	866,000,000,000	709,191,854,400	241,803,045,516	(2,074,433,897)	1,814,920,466,019
Profit in the current year	-	154,709,740,946	-	259,927,191	154,969,668,137
Appropriation for funds in the current year	-	(30,744,548,862)	30,744,548,862	-	-
Dividend distribution in the current year	-	(60,620,000,000)	-	-	(60,620,000,000)
Other decreases	-	(7,002,310,478)	-	-	(7,002,310,478)
Other Increases	-	-	-	-	-
Ending balance of the current year	866,000,000,000	765,534,736,006	272,547,594,378	(1,814,506,706)	1,902,267,823,678

Ho Chi Minh City, 28 October, 2025



Tran Thi Hanh
Preparer



Vo Van Day
Chief Accountant



Huỳnh An Trung
General Director