



INTERIM FINANCIAL STATEMENTS
FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025

**CAMIMEX JOINT STOCK
COMPANY**

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Camimex Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Camimex Joint Stock Company (formerly known as Camimex Company Limited) is a joint stock company which has been operating under the Business Registration Certificate No. 2001122903, registered for the first time on 06 June 2013 and amended for the 16th time on 07 May 2025, granted by the Department of Finance of Ca Mau Province.

Head office

- Address : No. 333 Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam
- Tel. : (0290) 3 831 608
- Fax : (0290) 3 580 827

The Branch of Camimex Joint Stock Company in Ho Chi Minh City is located at No. 33/3 Go O Moi Street, Quarter 2, Phu Thuan Ward, Ho Chi Minh City, Vietnam.

Principal business activities of the Company are processing aquatic products of all kinds; importing and exporting aquatic products of all kinds; providing warehouses and commodity storage in refrigerated warehouses.

Board of Management, Supervisory Board and Board of Directors

The Board of Management, the Supervisory Board and the Board of Directors of the Company during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Re-appointing date
Mr. Bui Si Tuan	Chairman	Re-appointed on 13 June 2024
Mr. Bui Duc Cuong	Member	Re-appointed on 13 June 2024
Mr. Dang Ngoc Son	Member	Re-appointed on 13 June 2024
Mr. Tran Minh Thieu	Member	Re-appointed on 13 June 2024
Mr. Bui Duc Dung	Member	Re-appointed on 13 June 2024

The Supervisory Board

Full name	Position	Appointing/resigned date
Ms. Lu Hong Lam	Head of the Board	Appointed on 23 June 2021
Mr. Nguyen Hoai Linh	Member	Appointed on 23 June 2021
Ms. Truong Ha My	Member	Appointed on 27 April 2025
Ms. Tran Thi My	Member	Resigned on 27 April 2025

The Board of Directors

Full name	Position	Appointing date
Mr. Dang Ngoc Son	General Director	Appointed on 22 September 2020
Mr. Bui Duc Cuong	Deputy General Director	Appointed on 18 February 2019
Mr. Huynh Van Tan	Deputy General Director	Appointed on 01 July 2019
Mr. Huynh Cong Nhan	Deputy General Director	Appointed on 01 October 2024

CAMIMEX JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

Legal representative

The Company's legal representative during the period and as of the date of this statement is Mr. Dang Ngoc Son - General Director (appointed on 22 September 2020).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Company's Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibilities of the Board of Directors

The Company's Board of Directors is responsible for the preparation of the Interim Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The Board of Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

Approval of the Financial Statement

The Board of Directors hereby approves the accompanying Interim Financial Statements which give a true and fair view of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Directors,



Dang Ngoc Son
General Director

Date: 26 August 2025

No. 4.0243/25/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
CAMIMEX JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Camimex Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 26 August 2025, from page 05 to page 47, including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the preparation, true and fair presentation of these Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for such internal control as the Company's Board of Directors determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to frauds or errors.

Responsibility of Auditors

Our responsibility is to express conclusion on these Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

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

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

A red circular stamp with the text "A&C Auditing and Consulting Co., Ltd." around the top edge and "Can Tho Branch" around the bottom edge. In the center, it says "CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A & C TẠI CẦN THƠ". A blue ink signature is written over the stamp.

Nguyễn Quốc Ngụ
Partner

Audit Practice Registration Certificate No. 3089-2025-008-1

Authorized Signatory

Can Tho City, 26 August 2025

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		2.835.266.074.986	2.373.877.928.904
I. Cash and cash equivalents	110		9.605.545.641	133.412.919.111
1. Cash	111	V.1	9.605.545.641	133.412.919.111
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		268.730.000.000	99.090.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	268.730.000.000	99.090.000.000
III. Short-term receivables	130		684.740.232.403	687.065.235.672
1. Short-term trade receivables	131	V.3	452.873.420.350	501.707.656.317
2. Short-term prepayments to suppliers	132	V.4	184.423.180.541	146.304.210.144
3. Short-term inter-company receivables	133		-	-
Receivable according to the progress of construction				
4. contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	47.578.711.512	39.188.449.211
7. Allowance for short-term doubtful debts	137	V.6	(135.080.000)	(135.080.000)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140	V.7	1.831.266.309.605	1.415.962.326.324
1. Inventories	141		1.914.982.656.275	1.496.997.831.490
2. Allowance for devaluation of inventories	149		(83.716.346.670)	(81.035.505.166)
V. Other current assets	150		40.923.987.337	38.347.447.797
1. Short-term prepaid expenses	151	V.8a	3.732.157.554	1.470.803.591
2. Deductible VAT	152		34.407.490.352	34.092.304.775
3. Taxes and other receivables from the State	153	V.16	2.784.339.431	2.784.339.431
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

CAMIMEX JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		919.192.672.998	917.192.704.562
I. Long-term receivables	210		1.030.000.000	1.030.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	1.030.000.000	1.030.000.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		620.588.638.670	458.637.693.477
1. Tangible fixed assets	221	V.9	451.396.271.800	301.442.030.874
- Historical cost	222		806.740.822.331	628.335.061.226
- Accumulated depreciation	223		(355.344.550.531)	(326.893.030.352)
2. Financial leased assets	224	V.10	131.830.708.916	118.451.074.089
- Historical cost	225		184.837.902.673	139.712.955.716
- Accumulated depreciation	226		(53.007.193.757)	(21.261.881.627)
3. Intangible fixed assets	227	V.11	37.361.657.954	38.744.588.514
- Initial cost	228		64.888.648.718	64.688.899.986
- Accumulated amortization	229		(27.526.990.764)	(25.944.311.472)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		152.050.290.648	343.454.325.999
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	152.050.290.648	343.454.325.999
V. Long-term financial investments	250		90.000.000.000	98.000.000.000
1. Investments in subsidiaries	251	V.2b	40.000.000.000	40.000.000.000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2b	50.000.000.000	50.000.000.000
Provisions for devaluation of long-term financial				
4. investments	254		-	-
5. Held-to-maturity investments	255	V.2a	-	8.000.000.000
VI. Other non-current assets	260		55.523.743.680	16.070.685.086
1. Long-term prepaid expenses	261	V.8b	55.523.743.680	16.070.685.086
2. Deferred income tax assets	262	V.13	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		3.754.458.747.984	3.291.070.633.466

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		2.618.104.821.219	2.207.624.269.641
I. Current liabilities	310		1.898.033.139.178	1.603.276.880.116
1. Short-term trade payables	311	V.14	233.574.669.066	170.837.220.320
2. Short-term advances from customers	312	V.15	13.951.479.611	3.095.567.559
3. Taxes and other obligations to the State Budget	313	V.16	10.365.204.566	16.184.340.478
4. Payables to employees	314	V.17	20.520.321.775	22.574.555.577
5. Short-term accrued expenses	315	V.18	63.838.949.289	42.158.628.935
6. Short-term inter-company payable	316		-	-
Payable according to the progress of construction				
7. contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.19	22.142.303.940	31.295.007.227
10. Short-term borrowings and financial leases	320	V.20a	1.532.760.210.931	1.316.251.560.020
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.21	880.000.000	880.000.000
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		720.071.682.041	604.347.389.525
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		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.20b	720.071.682.041	604.347.389.525
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		-	-

CAMIMEX JOINT STOCK COMPANY


Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

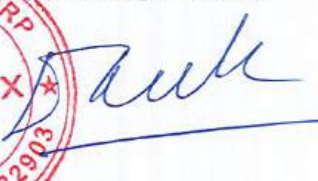
ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		1.136.353.926.765	1.083.446.363.825
I. Owner's equity	410		1.136.353.926.765	1.083.446.363.825
1. Owner's capital	411	V.22a	978.999.980.000	978.999.980.000
- Ordinary shares carrying voting rights	411a		978.999.980.000	978.999.980.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.22a	(228.222.222)	(228.222.222)
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		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.22a	157.582.168.987	104.674.606.047
- Retained earnings accumulated to the end of the previous period	421a		104.674.606.047	104.674.606.047
- Retained earnings of the current period	421b		52.907.562.940	-
12. Construction investment fund	422		-	-
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		3.754.458.747.984	3.291.070.633.466


Tran Quoc Phong
Preparer


Nguyen Thi Lam
Chief Accountant



Ca Mau, ngày 26 tháng 8 năm 2025


Dang Ngoc Son
General Director

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025


INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	1.329.211.222.719	1.096.034.970.609
2. Revenue deductions	02	VI.2	3.233.618.688	287.511.725
3. Net revenue	10		1.325.977.604.031	1.095.747.458.884
4. Cost of sales	11	VI.3	1.064.298.633.128	926.180.215.006
5. Gross profit	20		261.678.970.903	169.567.243.878
6. Financial income	21	VI.4	20.314.713.884	4.766.588.176
7. Financial expenses	22	VI.5	109.357.883.312	70.586.906.038
In which: Loan interest expenses	23		67.485.327.593	46.817.990.229
8. Selling expenses	25	VI.6	79.833.611.546	39.532.274.367
9. General and administration expenses	26	VI.7	33.589.473.263	24.890.849.286
10. Net operating profit	30		59.212.716.666	39.323.802.363
11. Other income	31	VI.8	4.388.664.776	1.653.937.140
12. Other expenses	32	VI.9	702.191.491	3.324.998.340
13. Other profit	40		3.686.473.285	(1.671.061.200)
14. Total accounting profit before tax	50		62.899.189.951	37.652.741.163
15. Current income tax	51	V.16	9.991.627.011	6.157.317.075
16. Deferred income tax	52		-	-
17. Profit after tax	60		<u>52.907.562.940</u>	<u>31.495.424.088</u>
18. Earnings per share	70	VI.10		
19. Diluted earnings per share	71	VI.10		


Tran Quoc Phong
Preparer


Nguyen Thi Lam
Chief Accountant


Ca Mau, ngày 26 tháng 8 năm 2025
Dang Ngoc Son
General Director

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		62.899.189.951	37.652.741.163
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9, V.10, V.11	62.098.011.602	35.242.395.405
- Provisions and allowances	03	V.7	2.680.841.504	(9.716.046.063)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.5	31.464.591.222	8.523.721.418
- Gain/(loss) from investing activities	05	VI.4, VI.8, VI.9	(7.665.586.887)	(34.896.812)
- Interest expenses	06	VI.5	67.485.327.593	46.817.990.229
- Others	07		-	-
3. Operating profit before changes of working capital	08		218.962.374.985	118.485.905.340
- Increase/(decrease) of receivables	09		(30.992.271.040)	(155.144.585.976)
- Increase/(decrease) of inventories	10		(417.984.824.785)	118.969.369.669
- Increase/(decrease) of payables	11		50.614.638.422	41.883.778.759
- Increase/(decrease) of prepaid expenses	12		(41.714.412.557)	2.532.585.355
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14	V.18, VI.5	(45.805.007.239)	(29.593.994.151)
- Corporate income tax paid	15	V.16	-	(2.538.074.199)
- Other cash inflows	16		-	8.225.293.566
- Other cash outflows	17		-	-
Net cash flows from operating activities	20		(266.919.502.214)	102.820.278.363
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21	V.4, V.9, V.10, V.20b	(3.764.016.457)	(51.420.839.140)
2. Proceeds from disposals of fixed assets and other long-term assets	22		9.250.000.000	609.090.909
3. Cash outflow for lending, buying debt instruments of other entities	23		(236.740.000.000)	(3.600.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		75.100.000.000	8.640.000.000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a, VI.4	2.052.041.774	229.573.794
Net cash flows from investing activities	30		(154.101.974.683)	(45.542.174.437)

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	33.871.777.778
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.20a,b	2.654.438.099.948	1.788.897.837.483
4. Repayment for loan principal	34	V.20a,b	(2.344.394.549.856)	(1.849.198.503.053)
5. Payments for financial leased assets	35	V.20a,b	(15.883.849.749)	(29.568.683.495)
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	40		294.159.700.343	(55.997.571.287)
Net cash flows during the period	50		(126.861.776.554)	1.280.532.639
Beginning cash and cash equivalents	60	V.1	133.412.919.111	10.549.384.064
Effects of fluctuations in foreign exchange rates	61		3.054.403.084	(4.018.337.042)
Ending cash and cash equivalents	70	V.1	9.605.545.641	7.811.579.661


Tran Quoc Phong
Preparer

Nguyen Thi Lam
Chief Accountant

Cà Mau, ngày 26 tháng 8 năm 2025



Dang Ngoc Son
General Director

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

I. GENERAL INFORMATION**1. Ownership form**

Camimex Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company’s operating fields are industrial production, trading and servicing.

3. Principal business activities

Principal business activities of the Company are processing aquatic products of all kinds; importing and exporting aquatic products of all kinds; providing warehouses and commodity storage in refrigerated warehouses.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Company***Subsidiary***

The Company only invests in Camimex Organic Limited Company – a subsidiary located at Nha Hoi Hamlet, Tam Giang Commune, Ca Mau Province, Vietnam. This subsidiary’s principal business activities are to manufacture, trade in aquatic breeds, grow shrimps and local aquatic animals. As of the balance sheet date, the Company’s capital contribution rate at this subsidiary is 79,21%, equivalent to voting rate and benefit rate.

6. Statement of information comparability on the Interim Financial Statements

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

7. Headcount

As of the balance sheet date, the Company’s headcount is 1.503 (headcount at the beginning of the year: 1.363).

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

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

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) since the Company’s transactions are primarily made in VND.

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company 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, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

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

The Board of Directors 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 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. 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.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

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Notes to the Interim Financial Statements (cont.)

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ca Mau Branch, where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ca Mau Branch, where the Company frequently conducts transactions.

3. Cash

Cash includes cash on hand and demand deposits.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company are term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Investments in subsidiaries

Subsidiary

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Initial recognition

Investments in subsidiary are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profits of the periods after the purchase of investments are recorded into the Company's revenues.

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Provisions for impairment of investments in subsidiary

Provisions for impairment of investments in subsidiary are made when the subsidiary suffers from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries and the actual owner's equity multiplying (x) by the ownership rate of actual charter capital invested by the Company in the subsidiary. If the subsidiary is consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provisions for impairment of investments in the subsidiary as of the balance sheet date are recorded into financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends arising in the periods prior to the acquisition of such investments. Dividends arising in the periods after the acquisition of investments are recorded into the Company's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity as of the balance sheet date multiplying (x) by the Company's rate of charter capital over the total actual charter capital invested by the Company in other investees.

Increases/(decreases) in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

5. Receivables

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

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

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Notes to the Interim Financial Statements (cont.)

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

6. Inventories

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

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include expenses of tools, expenses of fixed asset repairs and prepaid land rental. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Expenses of fixed asset repairs

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 3 years.

Prepaid land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Company and is allocated into costs in accordance with the straight-line method over the lease term.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use

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Notes to the Interim Financial Statements (cont.)

of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

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 period.

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	03 – 44
Machinery and equipment	03 – 54
Vehicles	03 – 14
Office equipment	04 – 05

9. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of the financial leased assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	05

10. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization. Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

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The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. Land use right received as capital contribution are recorded according to the value as revalued by the Board in charge of accepting assets contributed as capital. The impermanent land use right is amortized in accordance with the straight-line method over its use period as assigned. The permanent land use right is not amortized.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 years.

Brand name, trademark

Initial costs of brand name, trademark re-purchased from the third party include the purchase price, tax on purchase not refunded and registration expenses. Brand name, trademark are amortized in accordance with the straight-line method in 20 years.

11. Construction-in-progress

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

12. 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.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

13. Owner's equity

Owner's capital

The owner's capital is recorded according to the actual amounts invested by shareholders.

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Notes to the Interim Financial Statements (cont.)

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the capital component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

14. Profit distribution

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

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the General Shareholders' Meeting.

15. Recognition of revenue and income

Revenue from sales of finished goods

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

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

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

- The amount of sales 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 Company received or shall probably receive the economic benefits associated with the transactions.
- The stage of completion of the transaction at the end of the reporting period can be measured reliably.
- The costs incurred for transaction and costs to complete the transactions can be measured reliably.

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Notes to the Interim Financial Statements (cont.)

In the case that the services are provided in several accounting periods, the recognition of sales is based on the volume of work done as of the balance sheet date.

Revenue from processing service

Revenue from processing materials, goods is the actual amount received, exclusive of the value of materials and goods.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

16. Revenue deductions

Revenue deductions include sales returns incurred in the same period of providing products, services, in which revenues are derecognized.

In case of products, services provided in the previous periods but sales returns incurred in the current period, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the current period.
- If sales returns incur after the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the following period.

17. Borrowing costs

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

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

18. 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.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

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Notes to the Interim Financial Statements (cont.)

19. Corporate income tax

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

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

20. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company 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 relationship is focused more than its legal form.

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Notes to the Interim Financial Statements (cont.)**21. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET**1. Cash**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	53.540.425	50.567.974
Demand deposits	9.552.005.216	133.362.351.137
Total	9.605.545.641	133.412.919.111

2. Financial investments

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

2a. Held-to-maturity investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Carrying value</u>	<u>Original amount</u>	<u>Carrying value</u>
Short-term	268.730.000.000	268.730.000.000	99.090.000.000	99.090.000.000
Deposits of which the term is from 6-months to 13-months falling due for withdrawal in less than 12 months	268.730.000.000	268.730.000.000	99.090.000.000	99.090.000.000
Long-term	-	-	8.000.000.000	8.000.000.000
Deposit of which the term is 18 months	-	-	8.000.000.000	8.000.000.000
Total	268.730.000.000	268.730.000.000	107.090.000.000	107.090.000.000

All ending deposit has been mortgaged to secure the loans from banks (see Note No. V.20a).

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Notes to the Interim Financial Statements (cont.)**2b. Investments in other entities**

	Ending balance			Beginning balance		
	Original amount	Provision	Fair value	Original amount	Provision	Fair value
<i>Investments in subsidiary</i>	<i>40.000.000.000</i>	-		<i>40.000.000.000</i>	-	
Camimex Organic Limited Company ⁽ⁱ⁾	40.000.000.000	-		40.000.000.000	-	
<i>Investments in other entity</i>	<i>50.000.000.000</i>	-		<i>50.000.000.000</i>	-	
Camimex Foods Joint Stock Company ⁽ⁱⁱ⁾	50.000.000.000	-		50.000.000.000	-	
Total	90.000.000.000	-		90.000.000.000	-	

- (i) According to the Business Registration Certificate No. 20001014506, registered for the first time on 07 April 2011 and amended for the 5th time on 03 December 2020, granted by the Department of Planning and Investment of Ca Mau Province, the Company invests in Camimex Organic Limited Company an amount of VND 40.000.000.000, equivalent to 79,21% of charter capital. As of the balance sheet date, the Company fully invested the charter capital in this company.
- (ii) The Company acquired 5.000.000 shares, equivalent to 16,67% of charter capital of Camimex Foods Joint Stock Company at the acquisition price of VND 50.000.000.000.

Fair value

The Company has not measured the fair value of the investments because there is no specific instruction on measurement of fair value.

Transactions with the subsidiary

The Company only has following transactions with Camimex Organic Limited Company (a subsidiary) during the period:

	Accumulated from the beginning of the year	
	Current year	Previous year
Purchases of merchandise	210.493.222.882	72.162.854.286
Service fee for Ecological Shrimp project	1.086.134.544	13.935.512.000
Loan	89.250.000.000	25.826.000.000
Loan repayment	(89.250.000.000)	(25.826.000.000)

3. Short-term trade receivables

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	<i>6.611.045.397</i>	<i>182.871.972.633</i>
Camimex Group Joint Stock Company	4.367.982.258	-
Camimex Foods Joint Stock Company	-	182.651.162.265
Thao Anh Fish Joint Stock Company	2.058.611.775	-
Thai Minh Hung Foods - Seafoods Company Limited	34.451.364	10.810.368
Mr. Nguyen Trong Ha	150.000.000	210.000.000
<i>Receivables from other customers</i>	<i>446.262.374.953</i>	<i>318.835.683.684</i>
Gourmet Systems Limited	61.492.644.424	-

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	<u>Ending balance</u>	<u>Beginning balance</u>
Coop, Basel	86.227.543.100	25.868.943.230
Xuan Nguyen Seafood Company Limited	124.928.667.390	-
Thuy Nhan Seafood Processing Company Limited	-	100.366.008.512
Thien Ma Quynh Seafood Import Export Company Limited	56.445.360.134	72.533.079.847
Other customers	117.168.159.905	120.067.652.095
Total	452.873.420.350	501.707.656.317

Ending balance of some short-term trade receivables for an amount of VND 321.856.990.200 has been mortgaged to secure the loans from banks (see Note No. V.20a).

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments to related parties</i>	<i>30.347.256.604</i>	<i>28.723.869.605</i>
Mr. Bui Duc Cuong	2.500.000.000	2.500.000.000
Camimex Farm Joint Stock Company	14.525.098.190	-
Thao Anh Fish Joint Stock Company	13.322.158.414	7.208.909.824
Hung Thuan TS Company Limited	-	19.014.959.781
<i>Prepayments to other suppliers</i>	<i>154.075.923.937</i>	<i>117.580.340.539</i>
Truong Giang Construction Consultant Service Company Limited	14.752.055.505	52.744.755.962
Hong Phat CM Technical Service Trading Company Limited	-	20.809.378.568
Xuan Nguyen Seafood Company Limited	93.731.795.248	-
Other suppliers	45.592.073.184	44.026.206.009
Total	184.423.180.541	146.304.210.144

In which:

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term prepayments to suppliers for the acquisition of fixed assets/capital construction	14.752.055.505	53.960.809.962

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>
<i>Receivables from related parties</i>	<i>1.783.161.769</i>	<i>-</i>	<i>1.783.161.769</i>	<i>-</i>
Camimex Group Joint Stock Company - Receivables for Trade Union's expenditure	1.783.161.769	-	1.783.161.769	-
<i>Receivables from other organizations and individuals</i>	<i>45.795.549.743</i>	<i>-</i>	<i>37.405.287.442</i>	<i>-</i>
Term deposit interest to be received	3.835.573.507	-	1.283.528.395	-

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Notes to the Interim Financial Statements (cont.)

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Advance	10.050.880.849	-	6.222.954.346	-
Short-term deposits and mortgages	21.742.009.085	-	21.515.209.085	-
Other short-term receivables	10.167.086.302	-	8.383.595.616	-
Total	47.578.711.512	-	39.188.449.211	-

5b. Other long-term receivables

This item reflects long-term deposits.

6. Doubtful debts

	Ending balance		Beginning balance	
	Original amount	Recoverable amount	Original amount	Recoverable amount
BCA - Thang Long Co. Ltd. - Prepayment to supplier	135.080.000	-	135.080.000	-
Total	135.080.000	-	135.080.000	-

Changes in allowances for doubtful debts are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	135.080.000	94.556.000
Ending balance	135.080.000	94.556.000

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	17.598.296.185	-	11.002.033.708	-
Tools	1.849.304.687	-	1.611.933.003	-
Finished goods	1.895.535.055.403	(83.716.346.670)	1.484.383.864.779	(81.035.505.166)
Total	1.914.982.656.275	(83.716.346.670)	1.496.997.831.490	(81.035.505.166)

Some ending finished goods in stock, of which the carrying values are VND 812.499.013.628 (beginning balance: VND 841.950.086.202), have been mortgaged to secure the loans from banks (see Note No. V.20a).

Changes in allowance for inventories is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	81.035.505.166	60.989.062.755
Additional allowance	2.680.841.504	-
Reversal of allowance	-	(9.716.046.063)
Ending balance	83.716.346.670	51.273.016.692

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Notes to the Interim Financial Statements (cont.)

8. Prepaid expenses**8a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools	2.197.466.625	961.179.006
Expenses of fixed asset repairs	777.646.224	483.624.583
Other short-term prepaid expenses	757.044.705	26.000.002
Total	<u>3.732.157.554</u>	<u>1.470.803.591</u>

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools	1.559.650.091	1.442.831.266
Expenses of fixed asset repairs	5.360.638.589	1.645.115.638
Fees on loan guarantee	-	35.776.397
Land rental (*)	47.643.525.520	12.652.448.200
Other long-term prepaid expenses	959.929.480	294.513.585
Total	<u>55.523.743.680</u>	<u>16.070.685.086</u>

(*) In which, land rental, of which the carrying book values are VND 47.643.525.520, has been mortgaged to secure the loans from banks (see Notes No. V.20a and V.20b).

9. Tangible fixed assets

Information on changes in tangible fixed assets is presented in the attached Appendix 01.

Some tangible fixed assets, of which the carrying values are VND 301.736.994.651, have been mortgaged to secure the loans from banks (see Note No. V.20a).

10. Financial leased assets

	<u>Machinery and equipment</u>
Historical costs	
Beginning balance	139.712.955.716
Financial leases during the period	45.124.946.957
Ending balance	<u>184.837.902.673</u>
Depreciation	
Beginning balance	21.261.881.627
Depreciation during the period	31.745.312.130
Ending balance	<u>53.007.193.757</u>
Carrying values	
Beginning balance	118.451.074.089
Ending balance	<u>131.830.708.916</u>

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Notes to the Interim Financial Statements (cont.)**11. Intangible fixed assets**

	Land use right	Brand name, trademark	Computer software	Total
Initial costs				
Beginning balance	1.000.000.000	62.907.674.178	781.225.808	64.688.899.986
Completed construction	-	-	199.748.732	199.748.732
Ending balance	1.000.000.000	62.907.674.178	980.974.540	64.888.648.718
<i>In which:</i>				
Assets fully amortized but still in use	-	-	781.225.808	781.225.808
Amortization				
Beginning balance	-	25.163.085.664	781.225.808	25.944.311.472
Amortization during the period	-	1.572.691.854	9.987.438	1.582.679.292
Ending balance	-	26.735.777.518	791.213.246	27.526.990.764
Carrying values				
Beginning balance	1.000.000.000	37.744.588.514	-	38.744.588.514
Ending balance	1.000.000.000	36.171.896.660	189.761.294	37.361.657.954
<i>In which:</i>				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-

Land use right, of which the carrying book value is VND 1.000.000.000, has been mortgaged to secure the loans from banks (see Note No. V.20a).

12. Construction-in-progress

Information on increases/(decreases) of construction-in-progress is presented in the attached Appendix 02.

Total borrowing costs capitalized into construction-in-progress during the period are VND 3.348.336.270 (the same period of the previous period: VND 5.600.537.177).

13. Deferred income tax assets***Unrecognized deferred income tax assets***

The Company has not recognized deferred income tax assets for loan interest of VND 46.572.897.510 as of the balance sheet date (beginning balance: VND 35.521.602.927).

Details of unrecognized loan interest expense are as follows Chi:

2023	6.196.701.245
2024	29.324.901.682
From 01 January 2025 to 30 June 2025	11.051.294.583
Total	46.572.897.510

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Notes to the Interim Financial Statements (cont.)

In accordance with the Government's Decree No. 132/2020/NĐ-CP dated 05 November 2020, from the tax period of 2019 onwards, the non-deductible loan interest is carried forward to the next tax period for the determination of total deductible loan interest if the actually incurred loan interest in the next tax period is lower than the amount of prescribed deductible loan interest. The loan interest may be carried forward for a maximum consecutive period of 05 years, counting from the year following the year of incurring non-deductible loan interest. Deferred income tax assets are not recognized since there is little possibility on use of such loan interest.

14. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>73.038.223.116</i>	<i>45.589.414.274</i>
Hung Thuan TS Company Limited	20.515.796.053	-
Camimex Group Joint Stock Company	-	602.762.355
Camimex Organic Limited Company	45.853.881.922	31.871.932.295
Camimex Farm Joint Stock Company	-	11.225.858.890
Camimex Foods Joint Stock Company	5.410.345.141	-
Kim Ngan Phat Seafood Company Limited	-	598.260.734
Nam Can Seaproducts Import Export Joint Stock Company	1.258.200.000	1.290.600.000
<i>Payables to other suppliers</i>	<i>160.536.445.950</i>	<i>125.247.806.046</i>
Chi Linh Seafood Company Limited	32.990.119.782	9.625.776.869
Kieu Phuong Seafood Company Limited	16.930.262.940	13.664.766.299
Other suppliers	110.616.063.228	101.957.262.878
Total	233.574.669.066	170.837.220.320

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>In which:</i>		
Short-term prepayments to suppliers for the acquisition of fixed assets/capital construction	5.261.027.451	1.121.677.980

The Company has no overdue trade payables.

15. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Keohane Seafoods Unlimited	5.508.503.510	-
Unimare Co., Ltd.	2.869.340.696	-
LLC "Retail Service"	40.458.600	513.712.680
Canda Six Fortune Enterprise Co., Ltd	-	1.362.869.895
Shin Gang Corp	-	458.270.752
Thuy Nhan Seafood Processing Company Limited	2.637.272.381	-
Other customers	2.895.904.424	760.714.232
Total	13.951.479.611	3.095.567.559

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Notes to the Interim Financial Statements (cont.)**16. Taxes and other obligations to the State Budget**

Changes in taxes and other obligations to the State Budget are presented in the attached Appendix 03.

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Aquatic products for export	0%
- Unprocessed aquatic products sold at commercial stage	Not subject to declaration and calculation of VAT
- Preliminary processing of aquatic products	5%
- Processing of aquatic products	10%
- Other services	10%

From 01 January 2025 to 30 June 2025, the Company has been entitled to the VAT rate of 8% on goods and services currently subject to 10% VAT in accordance with Clauses 1 and 2, Article 1, Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

Import-export duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

According to the Circular No. 96/2015/TT-BTC dated 22 June 2015 of the Ministry of Finance guiding corporate income tax stipulated in the Decree No. 12/2015/NĐ-CP dated 12 February 2015 of the Government detailing the implementation of the law on amendments, supplements to a number of articles of tax laws and amendments, supplements to a number of articles of tax decrees and amending, supplementing a number of articles of the Circulars No. 78/2014/TT-BTC dated 18 June 2014, No. 119/2014/TT-BTC dated 25 August 2014, No. 151/2014/TT-BTC dated 10 October 2014 of the Ministry of Finance, the Company is responsible for paying corporate income tax at the tax rate of 10% for income from growing, processing aquatic products due to its operation in the field of aquatic products and in the difficult social-economic area.

The Company has to pay corporate income tax on other income at the tax rate of 20%.

Estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	62.899.189.951	37.652.741.163
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Non-deductible loan interest ⁽ⁱ⁾	11.051.294.583	10.251.663.245
- Other increases	20.774.240.485	10.852.369.170
- Decreases	(1.709.023.697)	(917.866.815)
Income subject to tax/taxable income	93.015.701.322	57.838.906.763
Corporate income tax rate	20%	20%
Corporate income tax payable at common tax rate	18.603.140.264	11.567.781.352
Differences due to the application of rate other than common tax rate	(8.611.513.253)	(5.410.464.277)
Corporate income tax to be paid	9.991.627.011	6.157.317.075

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- (i) This non-deductible loan interest is brought forward to the next taxable period for the determination of total loan interest deductible if actually incurred loan interest in the next taxable period is lower than the amount of prescribed deductible loan interest. The loan interest may be brought forward for a maximum consecutive period of 5 years, starting from the year following the year of incurring non-deductible loan interest.

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Company has to pay natural resource tax imposed on its exploitation of underground water and surface water at the rate of VND 5.000/m³ and VND 40.000/m³ respectively.

Other taxes

The Company has declared and paid other taxes in line with the prevailing regulations.

Fees, legal fees and other duties

The Company has declared and paid these amounts in line with the prevailing regulations.

17. Payables to employees

This item reflects the salary of June 2025 to be paid to employees.

18. Short-term accrued expenses

	Ending balance	Beginning balance
<i>Payables to related party</i>	55.752.940.643	39.514.767.123
Camimex Group Joint Stock Company – Loan interest expenses	49.055.954.342	34.007.917.808
Camimex Farm Joint Stock Company - Loan interest expenses	6.696.986.301	5.506.849.315
<i>Payables to other organizations and individuals</i>	8.086.008.646	2.643.861.812
Loan interest expenses	8.086.008.646	2.643.861.812
Total	63.838.949.289	42.158.628.935

19. Other short-term payables

	Ending balance	Beginning balance
<i>Payables to related parties</i>	487.101.685	487.101.685
Mr. Bui Si Tuan - Dividends payable	200.368.069	200.368.069
Mr. Bui Duc Dung - Dividends payable	3.251.409	3.251.409
Mr. Bui Duc Cuong - Dividends payable	32.514.088	32.514.088
Mr. Huynh Van Tan - Dividends payable	30.481.958	30.481.958
Ms. Vu Thi Bich Ngoc - Dividends payable	220.486.161	220.486.161
<i>Payables to other organizations and individuals</i>	21.655.202.255	30.807.905.542
Trade Union's expenditure	8.381.573.086	7.872.347.456

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Notes to the Interim Financial Statements (cont.)

	<u>Ending balance</u>	<u>Beginning balance</u>
Social insurance premium, health insurance premium, unemployment insurance premium	8.426.265.135	8.993.943.047
Receipt of short-term deposits	949.999.999	949.999.999
Dividends payable	2.497.081.977	2.497.081.977
Coop, Basel - Borrowing	-	8.288.420.527
Other short-term payables	1.400.282.058	2.206.112.536
Total	22.142.303.940	31.295.007.227

The Company has no other overdue payables.

20. Borrowings and financial leases**20a. Short-term borrowings and financial leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term borrowings and financial leases payable to related parties</i>	<i>395.811.822.114</i>	<i>402.303.253.568</i>
Loan from Camimex Group Joint Stock Company ^(*)	195.811.822.114	202.303.253.568
Loan from Farm Joint Stock Company ^(*)	200.000.000.000	200.000.000.000
<i>Short-term borrowings and financial leases payable to other organizations and individuals</i>	<i>1.136.948.388.817</i>	<i>913.948.306.452</i>
Short-term loans from banks	1.043.294.420.633	835.042.349.449
- Loan from Agribank - Ca Mau Branch ⁽ⁱ⁾	63.712.250.025	80.083.957.283
- Loan from Techcombank ⁽ⁱⁱ⁾	8.550.021.900	9.895.897.467
- Loan from Vietcombank - Ca Mau Branch ⁽ⁱⁱⁱ⁾	174.338.964.282	175.276.310.809
- Loan from Sacombank - Ca Mau Branch ^(iv)	180.368.632.965	180.671.121.000
- Loan from VPBank ^(v)	224.623.543.309	189.509.222.376
- Loan from Woori Bank Vietnam Limited - Sai Gon Branch ^(vi)	35.345.221.300	20.053.050.000
- Loan from VietBank - Cho Lon Branch - Ly Thai To Transaction Office (Chuong Duong Transaction Office in the previous year) ^(vii)	40.000.000.000	40.000.000.000
- Loan from HDBank- Ben Tre Branch ^(viii)	79.299.000.000	79.301.129.318
- Loan from Nam A Bank - Ca Mau Branch ^(ix)	237.056.786.852	10.051.661.196
- Loan from Hua Nan Commercial Bank., Ltd. - Ho Chi Minh Branch	-	50.200.000.000
Short-term loans from individuals	8.200.099.994	50.000.000
- Short-term loans from other individuals ^(xj)	8.200.099.994	50.000.000
Current portions of long-term loans (see Note No. V.20b)	51.551.916.606	50.078.726.307
Current portions of financial leases (see Note No. V.20b)	33.901.951.584	28.777.230.696
Total	1.532.760.210.931	1.316.251.560.020

The Company is solvent over short-term loans and financial leases.

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- (i) The loan from Agribank – Ca Mau Branch is to supplement the working capital at the interest rate applicable to each loan acknowledgment. The loan term is 12 months. This loan is secured by mortgaging buildings, structures, machinery, equipment, vehicles, office equipment and assets of the third party (see Notes No. V.9 and VII.1b).
- (ii) The loan from Techcombank is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging finished goods and assets of the third party (see Notes No. V.7 and VII.1b).
- (iii) The loan from Vietcombank - Ca Mau Branch is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging finished goods, buildings, structures, machinery, equipment, vehicles, office equipment, land use right of the Company and assets of the third party (see Notes No. V.2a, V.7, V.9, V.11, VII.1a and VII.1b).
- (iv) The loan from Sacombank - Ca Mau Branch is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging the right to claim debts, finished goods and assets of the third party (see Notes No. V.3, V.7, VII.1a and VII.1b).
- (v) The loan from VPBank is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging the right to claim debts, finished goods, land rental, buildings, structures, machinery, equipment, vehicles, office equipment and assets of the third party (see Notes No. V.3, V.7, V.8b, V.11 and VII.1a).
- (vi) The loan from Woori Bank Vietnam Limited – Saigon Branch is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging term deposits and merchandise (see Notes No. V.2a and V.7).
- (vii) The loan from VietBank – Cho Lon Branch – Ly Thai To Transaction Office is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging assets of the third party (see Note No. VII.1a).
- (viii) The loan from HDBank – Ben Tre Branch is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging the right to claim debts, finished goods, buildings, structures, machinery, equipment, vehicles, office equipment and assets of the third party (see Notes No. V.2a, V.3, V.7, V.9 and VII.1a).
- (ix) The loan Nam A Bank - Ca Mau Branch is to supplement the working capital at the interest rate applicable to each loan disbursement. The loan term is 12 months. This loan is secured by mortgaging term deposits and finished goods (see Notes No. V.2a and V.7).
- (x) The unsecured loan from Camimex Group Joint Stock Company and Camimex Farm Joint Stock Company are to supplement the working capital at the interest rates of 15%/year và 1,2%/year, respectively. The maximum loan term is 12 months.
- (xi) Short-term loans from other individuals are non-interest-bearing.

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Notes to the Interim Financial Statements (cont.)

Details of increase/(decrease) of short-term loans and financial leases during the period are presented in attached Appendix 04.

20b. Long-term borrowings and financial leases

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term loans from banks	102.767.955.356	113.713.636.904
- <i>Loan from HDBank- Ben Tre Branch ⁽ⁱ⁾</i>	102.767.955.356	113.713.636.904
Long-term loans from other organizations	548.939.446.490	406.260.901.789
- <i>Loan from ResponsAbility Sicav (Lux) ⁽ⁱⁱ⁾</i>	71.704.028.596	65.048.588.693
- <i>Loan from ResponsAbility Climate Smart Agriculture & Food Systems Fund, Sicav-Raif ⁽ⁱⁱⁱ⁾</i>	82.735.417.894	85.702.313.096
- <i>Loan from Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V ^(iv)</i>	394.500.000.000	255.510.000.000
Financial leases	68.364.280.195	84.372.850.832
- <i>Financial lease from Vietnam International Leasing Company Limited for business operation at the interest rate of 6,6%/year and the term is 5 years</i>	34.178.449.481	40.665.200.927
- <i>Financial lease from Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch for business operation at the interest rate of 12%/year or less and the term is 5 years</i>	4.561.591.816	8.148.183.634
- <i>Financial lease from Chailease International Leasing Company Limited for business operation at the floating interest rate and the term is 5 years</i>	23.587.378.181	32.631.062.606
- <i>Financial lease from Finance Leasing Company Limited - Vietcombank- Ho Chi Minh City business operation at the floating interest rate and the term is 5 years</i>	6.036.860.717	2.928.403.665
Total	720.071.682.041	604.347.389.525

The Company is solvent over long-term loans and financial leases.

- (i) The loan from the HDBank- Ben Tre Branch is to finance Hung Vuong Ben Tre Seafood Processing Factory for producing and processing fillet fish, at the interest rate applicable to each loan disbursement. The loan term is 84 months from the first disbursement date. The loan is repaid on a quarterly basis, with the first payment would be made on 25 January 2025. This loan is secured by mortgaging land rental, buildings, structures, machinery, equipment, vehicles, office equipment, and assets formed from the loan (see Note No. V8b, V.9 and V.12).
- (ii) The loan from ResponsAbility Sicav (Lux) is to used as working capital, construction investment, and ensuring the certification of shrimp farming standards by the Aquaculture Certification Council, at the interest rate as notified by the lender (interest rate applicable for each interest period). The loan term is 60 months. The loan is repaid on a quarterly basis, with the first payment would be made on 31 July 2025. This loan is guaranteed by the loan guarantee letter from Vietcombank - Ca Mau Branch

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- (iii) The loan from ResponsAbility Climate Smart Agriculture & Food Systems Fund, Sicav-Raif is used as working capital, construction investment, and ensuring the certification of shrimp farming standards by the Aquaculture Certification Council, at the interest rate as notified by the lender (interest rate applicable for each interest period). The loan term is 60 months. The loan is repaid on a monthly basis, with the first payment would be made on 01 August 2025. This loan is guaranteed by the loan guarantee letter from Vietcombank - Ca Mau Branch
- (iv) The loan from Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V is to implement the project (all production and business activities related to the project outlined in the business plan and the use of foreign loan capital in accordance with Articles 7 and 17.2(b) of Circular No. 08/2023/TT-NHNN dated 30 June 2023 of the Government), at the interest rate as notified by the lender regarding the determination of interest under this agreement for each interest period. The loan term is until 10 July 2031. The loan is repaid every 6 months, with the first payment will be made on 10 January 2027. This loan is secured by mortgaging assets of the third party (see Note No. VII.1b)

Repayment schedule of long-term loans and financial leases are as follows:

	<u>Total debts</u>	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>	<u>More than 5 years</u>
Ending balance				
Long-term loans from banks	124.659.318.452	21.891.363.096	87.565.452.388	15.202.502.968
Long-term loans from other organizations	578.600.000.000	29.660.553.510	430.589.446.490	118.350.000.000
Financial leases	102.266.231.779	33.901.951.584	68.364.280.195	-
Total	805.525.550.231	85.453.868.190	586.519.179.073	133.552.502.968
Beginning balance				
Long-term loans from banks	135.686.265.000	21.972.628.096	87.565.452.388	26.148.184.516
Long-term loans from other organizations	434.367.000.000	28.106.098.211	304.056.901.789	102.204.000.000
Financial leases	113.150.081.528	28.777.230.696	84.372.850.832	-
Total	683.203.346.528	78.855.957.003	475.995.205.009	128.352.184.516

Total financial leases payable are as follows:

	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>	<u>Total</u>
Ending balance			
Principal	33.901.951.584	68.364.280.195	102.266.231.779
Interest	6.708.039.689	20.077.084.145	26.785.123.834
Financial leases payable	40.609.991.273	88.441.364.340	129.051.355.613
Beginning balance			
Principal	28.777.230.696	84.372.850.832	113.150.081.528
Interest	8.179.822.499	18.605.301.335	26.785.123.834
Financial leases payable	36.957.053.195	102.978.152.167	139.935.205.362

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

Details of increase/(decrease) of long-term loans and financial leases are as follows:

	Beginning balance	Increase during the period	Amount repaid during the period	Ending exchange difference	Transfer to short-term loans and financial leases	Ending balance
Long-term loans from banks	113.713.636.904	-	-	-	(10.945.681.548)	102.767.955.356
Long-term loans from other organizations	406.260.901.789	125.970.000.000	-	18.263.000.000	(1.554.455.299)	548.939.446.490
Financial leases	84.372.850.832	5.000.000.000	(416.666.670)	-	(20.591.903.967)	68.364.280.195
Total	604.347.389.525	130.970.000.000	(416.666.670)	18.263.000.000	(33.092.040.814)	720.071.682.041

20c. Overdue borrowings and financial leases

The Company has no overdue loans and financial leases.

21. Bonus and welfare funds

The Company only has welfare fund. Details are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	880.000.000	880.000.000
Ending balance	880.000.000	880.000.000

22. Owner's equity**22a. Statement of changes in owner's equity**

Information on the changes in owner's equity is presented in attached Appendix 04.

22b. Details of the owner's capital

	Ending balance	Beginning balance
Camimex Group Joint Stock Company	724.725.000.000	724.725.000.000
Other shareholders	254.274.980.000	254.274.980.000
Total	978.999.980.000	978.999.980.000

22c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	97.899.998	97.899.998
Number of shares sold to the public	97.899.998	97.899.998
- Common shares	97.899.998	97.899.998
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	97.899.998	97.899.998
- Common shares	97.899.998	97.899.998
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

23. Off-interim balance sheet items*Foreign currencies*

As of the balance sheet date, cash includes USD 240.747,05 (beginning balance: USD 9.334,76).

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services***1a. Gross revenue*

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of finished goods	1.305.047.221.639	1.077.979.158.988
Revenue from provisions of services	24.164.001.080	18.055.811.621
Total	1.329.211.222.719	1.096.034.970.609

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

The Company has no sales of goods and service provisions to the subsidiary. Sales of goods and service provisions to other related parties are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Camimex Group Joint Stock Company</i>		
Revenue from sales of finished goods	7.667.982.258	4.365.790.600
<i>Camimex Foods Joint Stock Company</i>		
Revenue from sales of finished goods	3.594.212.484	414.476.189.304
Revenue from provisions of services	1.374.081.119	22.200.050
<i>Thai Minh Hung Foods - Seafoods Company Limited</i>		
Revenue from provisions of services	8.420.000	-
<i>Thao Anh Fish Joint Stock Company</i>		
Revenue from provisions of services	1.871.465.250	-

2. Revenue deductions

This item reflects sales returns.

3. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	1.042.439.998.843	920.474.489.885
Costs of services provided	19.177.792.781	15.421.771.184
Allowance/Reversal of allowance for inventories	2.680.841.504	(9.716.046.063)
Total	1.064.298.633.128	926.180.215.006

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)**4. Financial income**

	Accumulated from the beginning of the year	
	Current year	Previous year
Demand deposit interest	5.143.797	9.167.456
Term deposit interest	4.604.086.886	206.647.665
Exchange gain arising	15.705.483.201	4.550.773.055
Total	20.314.713.884	4.766.588.176

5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	67.485.327.593	46.817.990.229
Exchange loss arising	10.407.964.497	15.245.194.391
Exchange loss due to the revaluation of monetary items in foreign currencies	31.464.591.222	8.523.721.418
Total	109.357.883.312	70.586.906.038

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	2.703.936.632	2.504.789.945
Tools	140.450.000	-
Expenses for external services	55.016.285.051	22.696.176.134
Transportation expenses, export commission	42.810.902.229	12.372.839.203
Other expenses for external services	12.205.382.822	10.323.336.931
Other expenses	21.972.939.863	14.331.308.288
Total	79.833.611.546	39.532.274.367

7. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	10.269.115.009	9.253.854.441
Office stationery	261.900.095	764.138.140
Depreciation/(amortization) of fixed assets	4.386.509.368	4.235.875.461
Taxes, fees and legal fees	19.320.000	11.140.000
Expenses for external services	420.710.075	292.791.771
Other expenses	18.231.918.716	10.333.049.473
Total	33.589.473.263	24.890.849.286

CAMIMEX JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)**8. Other income**

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation, disposal of fixed assets	3.061.500.001	-
Income from sales support, compensation	192.360.586	1.377.492.288
Income from treated doubtful debts	802.327.931	-
Other income	332.476.258	276.444.852
Total	4.388.664.776	1.653.937.140

9. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss on liquidation, disposal of fixed assets	-	171.750.853
Tax fine and tax collected in arrears	156.422.905	-
Fines for late payment of loan interest	84.328.527	98.207.123
Payment for severance allowances to the employees resigned	129.000.270	353.621.626
Expenses for balance treatment	239.488.975	420.994.366
Payment for sales support, compensation	-	1.854.679.640
Other expenses	92.950.814	425.744.732
Total	702.191.491	3.324.998.340

10. Earnings per share

Information on earnings per share is presented in the Consolidated Interim Financial Statements.

11. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	1.198.635.566.397	468.144.871.865
Labor costs	112.364.944.528	71.690.387.108
Depreciation/(amortization) of fixed assets	62.098.011.602	35.242.395.405
Expenses for external services	80.550.950.115	40.864.479.586
Other expenses	52.401.187.929	29.758.215.621
Total	1.506.050.660.571	645.700.349.585

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

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

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

CAMIMEX JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)*Transactions with the key managers and their related individuals*

The Company has no sales of goods and service provisions to the key managers and their related individuals. Other transactions with the key managers and their related individuals are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>The Board of Management</i>		
Receipt of capital contribution	-	34.000.000.000
Non-interest bearing loans	-	470.000.000
Loan repayment	-	190.000.000
<i>The key managers' related individuals</i>		
Non-interest bearing loans	250.000.000	6.000.000.000
Loan repayment	(250.000.000)	(15.550.000.000)

Guarantee commitment

The key managers and their related individuals have used their shares, land use right and assets attached to land to secure the Company's loans from banks with loan principal, interests and financial obligations therefrom (see Note No. V.20a).

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

Receivables from and payables to the key managers and their related individuals are presented in Notes No. V.3, V.4 and V.19.

Remuneration of the key managers:

Full name	Position	Accumulated from the beginning of the year	
		Current year	Previous year
Mr. Bui Si Tuan	Chairman	36.000.000	36.000.000
Mr. Bui Duc Cuong	Board Member cum Deputy General Director	24.000.000	24.000.000
Mr. Dang Ngoc Son	Board Member cum General Director	246.604.025	259.134.700
Mr. Tran Minh Thieu	Board Member	24.000.000	24.000.000
Mr. Bui Duc Dung	Board Member	24.000.000	24.000.000
Mr. Huynh Van Tan	Deputy General Director	193.131.029	235.130.980
Mr. Huynh Cong Nhan	Deputy General Director	88.954.630	-
Ms. Lu Hong Lam	Head of the Supervisory Board	18.000.000	18.000.000
Mr. Nguyen Hoai Linh	Member	12.000.000	12.000.000
Ms. Truong Ha My	Member	4.266.667	-
Ms. Tran Thi My	Member	7.666.667	12.000.000
Total		678.623.018	644.265.680

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Camimex Group Joint Stock Company	Parent Company
Camimex Organic Limited Company	Subsidiary

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

Other related parties	Relationship
Camimex Farm Joint Stock Company	Group company
Camimex Logistics Joint Stock Company	Group company
Camimex Foods Joint Stock Company	Group company
Vinh Hai Aquatic Products Export-Import Co., Ltd.	The company's owner having close relationship with the Parent Company's key manager
Kim Ngan Phat Seafood Company Limited	The company having close relationship with the Parent Company's key manager
Thai Minh Hung Foods - Seafoods Company Limited	The company's legal representative having close relationship with the Company's key manager
Nam Can Seaproducts Import Export Joint Stock Company	The company's key manager is the Company's General Director
Thao Anh Fish Joint Stock Company	The company's legal representative is the Company's Board Member
Hung Thuan TS Company Limited	The company's major shareholder having close relationship with the Company's Board Member

Transactions with other related parties

Apart from transactions with the subsidiary presented in Note No. V.2b and sales of goods and service provisions to other related parties presented in Note No. VI.1b, the Company also has other following transactions with other related parties:

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Camimex Group Joint Stock Company</i>		
Purchase of merchandise	20.721.806.191	21.651.210.000
Expenses for service provisions	9.734.259.259	4.747.390.572
Transfer from advances from customers to loans	-	95.007.801.600
Loan	13.334.477.113	118.067.209.400
Loan repayment	(19.825.908.567)	(118.067.209.400)
Loan interest expenses	15.048.036.534	17.145.325.046
<i>Camimex Foods Joint Stock Company</i>		
Purchase of merchandise	6.783.437.224	21.229.568.353
Expenses for service provisions	5.211.526.209	498.386.264
Acquisition of fixed assets	-	263.568.450
Non-interest bearing loans	-	2.140.000.000
Loan repayment	-	(2.140.000.000)
<i>Camimex Farm Company Limited</i>		
Purchase of merchandise	691.206.135	9.434.246.564
Non-interest bearing loans	-	200.000.000.000
Loan repayment	1.190.136.986	-
Offsetting balance (*)	22.309.378.568	-

(*) Offsetting of balance under Contract No. 2108/HĐKT.2024 according to the tripartite agreement dated 31 May 2025, regarding the transfer of the contract for the "High-tech Aquaculture Investment, Research, and Production Project" between the Company, Camimex Farm Joint Stock Company and Hong Phat CM Technical Service Trading Company Limited.

CAMIMEX JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Vinh Hai Aquatic Products Export-Import Co., Ltd.</i>		
Expenses for service provisions	-	116.300.000
Non-interest bearing loans	-	22.500.000.000
Loan repayment	-	(22.500.000.000)
<i>Kim Ngan Phat Seafood Company Limited</i>		
Expenses for service provisions	-	848.122.600
<i>Nam Can Seaproducts Import Export Joint Stock Company</i>		
Purchase of merchandise	-	6.985.602.000
<i>Thao Anh Fish Joint Stock Company</i>		
Purchase of merchandise	16.852.551.433	18.557.175.112
Expenses for service provisions	5.556.387.600	-
Collection for sales of tools	88.920.000	-
Collection for sales of tangible fixed assets	9.250.000.000	-
<i>Thai Minh Hung Foods - Seafoods Company Limited</i>		
Collection for electricity and water fees at canteen	13.703.700	4.549.608
<i>Hung Thuan TS Company Limited</i>		
Purchase of merchandise	67.889.471.800	-
Non-interest bearing loans	112.625.000.000	-
Loan repayment	(112.625.000.000)	-

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

Guarantee commitment

Camimex Foods Joint Stock Company has used its fixed assets to secure the Company's loans from banks (see Note No. V.20a).

Camimex Logistics Joint Stock Company has used its land-attached assets to secure the Company's loan from Techcombank (see Note No. V.20a).

Camimex Group Joint Stock Company has used its land use rights and assets attached to the land under the ownership of the Company, a portion of its shares, and capital contributed in Camimex Organic Limited Company which was owned by Camimex Group Joint Stock Company to secure the Company's loans from banks and Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V (see Notes No. V.20a and V.20b).

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes No. V.3, V.4, V.5a, V.14, V.18 and V.20a.

CAMIMEX JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

The Company's segment information is presented according to business segment and geographical segment. The primary reporting format is the business segment since the Company's operations are organized and managed based on the natures of products.

2a. Information on business segment

The principal business activity of the Company is to process products from frozen seafood. The revenue and cost of sales from business activity are presented in Notes No. VI.1a and VI.3.

2b. Information on geographical segment

The principal business activities of the Company include export and local sales.

Information on net external sales according to geographical segment based on customers' locations is as follows:

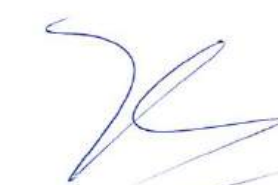
	Accumulated from the beginning of the year	
	Current year	Previous year
Overseas	1.276.405.469.764	539.093.499.502
Domestic	49.572.134.267	556.653.959.382
Total	<u>1.325.977.604.031</u>	<u>1.095.747.458.884</u>

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Interim Financial Statements.



Tran Quoc Phong
Preparer



Nguyen Thi Lam
Chief Accountant



Ca Mau, 26 August 2025



Dang Ngoc Son
General Director

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 01: Increases, decreases in tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	257.939.066.621	325.884.631.355	42.565.449.254	1.945.913.996	628.335.061.226
Acquisition during the period	2.988.040.210	7.089.913.519	1.008.266.182	150.850.000	11.237.069.911
Completed constructions	101.050.949.224	72.446.541.970	178.200.000	-	173.675.691.194
Liquidation, disposal	-	(6.507.000.000)	-	-	(6.507.000.000)
Ending balance	361.978.056.055	398.914.086.844	43.751.915.436	2.096.763.996	806.740.822.331
<i>In which:</i>					
Assets fully depreciated but still in use	35.206.763.394	94.285.140.732	7.569.008.337	1.487.313.996	138.548.226.459
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	106.975.586.853	195.308.179.569	22.969.243.290	1.640.020.640	326.893.030.352
Depreciation during the period	10.570.274.107	16.161.909.019	1.968.898.724	68.938.330	28.770.020.180
Liquidation, disposal	-	(318.500.001)	-	-	(318.500.001)
Ending balance	117.545.860.960	211.151.588.587	24.938.142.014	1.708.958.970	355.344.550.531
Carrying values					
Beginning balance	150.963.479.768	130.576.451.786	19.596.205.964	305.893.356	301.442.030.874
Ending balance	244.432.195.095	187.762.498.257	18.813.773.422	387.805.026	451.396.271.800
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-



[Signature]

Tran Quoc Phong
Preparer

Nguyen Thi Lam
Chief Accountant

Dang Ngoc Son
General Director



CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 02: Statement of increase/(decrease) of construction-in-progress

Unit: VND

	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Inclusion into allocation	Inclusion into financial leased assets	Ending balance
Acquisition of fixed assets	257.465.060.152	18.178.926.578	(163.002.393.246)	(39.320.302.824)	(38.124.946.957)	35.196.343.703
- Hung Vuong Ben Tre Seafood Processing Factory (*)	187.275.474.468	18.178.926.578	(163.002.393.246)	(36.772.424.097)	-	5.679.583.703
- Other assets	70.189.585.684	-	-	(2.547.878.727)	(38.124.946.957)	29.516.760.000
Construction-in-progress	85.989.265.847	41.737.727.778	(10.873.046.680)	-	-	116.853.946.945
- Project of Seafood Processing Factory - Enterprise 1	66.614.721.667	40.842.727.778	-	-	-	107.457.449.445
- Repair project of Hung Vuong Ben Tre Seafood Processing	10.873.046.680	-	(10.873.046.680)	-	-	-
- Other constructions	8.501.497.500	895.000.000	-	-	-	9.396.497.500
Total	343.454.325.999	59.916.654.356	(173.875.439.926)	(39.320.302.824)	(38.124.946.957)	152.050.290.648

(*) The Company has mortgaged expenses on acquisition of fixed assets, of which the ending carrying book values are VND 5.679.583.703 (beginning balance: VND 187.275.474.468) to secure the loans from HDBank - Branch Ben Tre (see Note No. V.20b).



Tran Quoc Phong
Preparer



Nguyen Thi Lam
Chief Accountant



Dang Ngoc Son
General Director

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 03: Changes in taxes and other obligations to the State Budget

	Beginning balance		Increase during the period			Ending balance		Unit: VND
	Payables	Receivables	Amount payable	Amount paid	Decrease due to offset against refunded VAT	Payables	Receivables	
Export-import duties	-	2.784.339.431	-	-	-	-	2.784.339.431	
Corporate income tax	16.101.886.874	-	9.991.627.011	-	(16.503.958.179)	9.589.555.706	-	
Personal income tax	23.809.734	-	329.234.221	-	(171.074.027)	181.969.928	-	
Natural resources tax	18.606.000	-	124.199.600	(119.845.200)	-	22.960.400	-	
Other taxes	10.000.000	-	1.100.338.342	(539.619.810)	-	570.718.532	-	
Fees, legal fees and other duties	30.037.870	-	430.934	(30.468.804)	-	-	-	
Total	16.184.340.478	2.784.339.431	11.545.830.108	(689.933.814)	(16.675.032.206)	10.365.204.566	2.784.339.431	

Unit: VND

**Tran Quoc Phong**
Preparer**Nguyen Thi Lam**
Chief Accountant**Dang Ngoc Son**
General Director

CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 04: Statement of increase/(decrease) of short-term borrowings and financial lease

Unit: VND

	Beginning balance	Increase during the period	Transfer from long-term borrowings and financial leases	Ending exchange difference	Amount paid during the period	Ending balance
Short-term loans from banks	835.042.349.449	2.106.728.522.841	-	14.810.243.084	(1.913.286.694.741)	1.043.294.420.633
Short-term loans from other organizations	402.303.253.568	215.209.477.113	-	-	(221.700.908.567)	395.811.822.114
Short-term loans from individuals	50.000.000	206.530.099.994	-	-	(198.380.000.000)	8.200.099.994
Current portions of long-term loans	50.078.726.307	-	12.500.136.847	-	(11.026.946.548)	51.551.916.606
Current portions of financial lease	28.777.230.696	-	20.591.903.967	-	(15.467.183.079)	33.901.951.584
Total	1.316.251.560.020	2.528.468.099.948	33.092.040.814	14.810.243.084	(2.359.861.732.935)	1.532.760.210.931



Tran Quoc Phong
Preparer



Nguyen Thi Lam
Chief Accountant

CAMIMEX COMPANY
Ca Mau, ngày 26 tháng 8 năm 2025



Dang Ngoc Son
General Director

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CAMIMEX JOINT STOCK COMPANY

Address: No. 333, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam
INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 05: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Retained earnings	Total
Beginning balance of the previous year	944.999.980.000	-	50.652.079.619	995.652.059.619
Issuance of shares collected in cash in the previous period	34.000.000.000	(128.222.222)	-	33.871.777.778
Profit in the previous period	-	-	31.495.424.088	31.495.424.088
Ending balance of the previous period	978.999.980.000	(128.222.222)	82.147.503.707	1.061.019.261.485
Beginning balance of the current year	978.999.980.000	(228.222.222)	104.674.606.047	1.083.446.363.825
Profit in the current period	-	-	52.907.562.940	52.907.562.940
Ending balance of the current period	978.999.980.000	(228.222.222)	157.582.168.987	1.136.353.926.765

Tran Quoc Phong
Preparer

Nguyen Thi Lam
Chief Accountant



Dang Ngoc Son
General Director





**Now,
for tomorrow**

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