

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

TIN: 0301307933

FINANCIAL STATEMENT
Quarter 3 of 2025



Address: 631 - 633 Nguyen Trai Street, Cho Lon Ward, HCMC

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

BALANCE SHEET

As of 30 September 2025

ITEMS	Code	Note	Ending balance Quarter 3	Beginning balance
A - CURRENT ASSETS	100		266,723,947,610	243,057,741,947
(100 = 110 + 120 + 130 + 140 + 150)				
<u>I. Cash and cash equivalents</u>	110	V.1	11,875,824,981	5,056,084,458
1. Cash	111		11,875,824,981	5,056,084,458
2. Cash equivalents	112		-	-
<u>II. Short-term financial investments</u>	120	V.2	159,700,000,000	154,700,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	159,700,000,000	154,700,000,000
<u>III. Short-term receivables</u>	130		91,760,117,151	80,355,365,368
1. Short-term trade receivables	131	V.3.1a	3,857,808,666	1,936,398,115
2. Short-term prepayments to suppliers	132	V.3.2a	175,156,458	293,289,897
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.4a	87,727,152,027	78,125,677,356
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
<u>IV. Inventories</u>	140	V.5	3,145,497,639	2,743,958,269
1. Inventories	141		3,145,497,639	2,743,958,269
2. Allowance for inventories	149		-	-
<u>V. Other current assets</u>	150		242,507,839	202,333,852
1. Short-term prepaid expenses	151	V.6a	24,363,635	28,191,712
2. Deductible VAT	152	V.13b	176,144,204	132,142,140
3. Taxes and other receivables from the State	153	V.13b	42,000,000	42,000,000
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
			-	-
			-	-
			-	-

ITEMS	Code	Note	Ending balance Quarter 3	Beginning balance
B- NON-CURRENT ASSETS	200		1,102,279,276,280	1,105,147,439,340
(200 = 210 + 220 + 230 + 240 + 250 + 260)				
<u>I. Long-term receivables</u>	210		67,271,167,524	67,271,167,524
1. Long-term trade receivables	211	V.3.1b	-	-
2. Long-term prepayments to suppliers	212	V.3.2b	-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.4b	67,271,167,524	67,271,167,524
7. Allowance for long-term doubtful debts	219		-	-
<u>II. Fixed assets</u>	220		6,092,603,048	6,057,815,474
1. Tangible fixed assets	221	V.7	5,658,769,786	5,616,268,599
- Historical cost	222		16,555,755,229	15,695,138,651
- Accumulated depreciation	223		(10,896,985,443)	(10,078,870,052)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	433,833,262	441,546,875
- Initial cost	228		649,600,000	600,600,000
- Accumulated amortization	229		(215,766,738)	(159,053,125)
<u>III. Investment property</u>	230	V.9	51,157,093,160	52,602,564,530
- Historical costs	231		74,700,565,506	74,700,565,506
- Accumulated depreciation	232		(23,543,472,346)	(22,098,000,976)
<u>IV. Long-term assets in process</u>	240	V.10	206,894,855,451	207,332,998,484
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		206,894,855,451	207,332,998,484
<u>V. Long-term financial investments</u>	250	V.2b	768,513,561,092	768,513,561,092
1. Investments in subsidiaries	251		225,209,443,667	225,209,443,667
2. Investments in joint ventures and associates	252		522,288,274,574	522,288,274,574
3. Investments in other entities	253		23,568,106,800	23,568,106,800
4. Provisions for devaluation of long-term financial investments	254		(2,552,263,949)	(2,552,263,949)
<u>VI. Other non-current assets</u>	260		2,349,996,005	3,369,332,236
1. Long-term prepaid expenses	261	V.6b	2,349,996,005	3,369,332,236
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
TOTAL ASSETS	270		1,369,003,223,890	1,348,205,181,287

ITEMS	Code	Note	Ending balance Quarter 3	Beginning balance
A. LIABILITIES	300		13,676,807,241	18,093,591,472
(300 = 310 + 330)				
<u>I. Current liabilities</u>	310		5,751,553,406	9,293,959,545
1. Short-term trade payables	311	V.11a	692,004,801	1,706,307,200
2. Short-term advances from customers	312	V.12a	12,925,355	4,004,000
3. Taxes and other obligations to the State Budget	313	V.13a	448,782,710	674,302,210
4. Payables to employees	314		1,480,791,194	4,843,862,824
5. Short-term accrued expenses	315	V.14a	1,015,695,141	1,122,728,637
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.15a	318,164,882	708,528,082
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		1,783,189,323	234,226,592
<u>II. Non-current liabilities</u>	330		7,925,253,835	8,799,631,927
1. Long-term trade payables	331	V.11b	-	-
2. Long-term advances from customers	334		-	-
3. Long-term accrued expenses	337	V.15b	1,797,021,112	1,669,020,000
4. Inter-company payables for working capital	338	V.14b	-	-
5. Long-term inter-company payables	341		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	342		-	-
8. Long-term borrowings and financial leases	343		6,128,232,723	7,130,611,927
			-	-
			-	-

ITEMS	Code	Note	Ending balance Quarter 3	Beginning balance
B. OWNER'S EQUITY	400		1,355,326,416,649	1,330,111,589,815
(400 = 410 + 430)				
<u>I. Owner's equity</u>	410	V.16	1,355,326,416,649	1,330,111,589,815
1. Capital	411		866,000,000,000	866,000,000,000
- Ordinary shares carrying voting rights	411a		866,000,000,000	866,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Other sources of capital	414		-	-
4. Treasury stocks	415		-	-
5. Differences on asset revaluation	416		-	-
6. Foreign exchange differences	417		-	-
7. Investment and development fund	418		272,547,594,378	241,803,045,516
8. Business arrangement supporting fund	419		-	-
9. Other funds	420		-	-
10. Retained earnings	421		216,778,822,271	222,308,544,299
- Retained earnings accumulated to the end of the previous period	421a		124,795,085,665	222,308,544,299
- Retained earnings of the current period	421b		91,983,736,606	-
11. Construction investment fund	422		-	-
<u>II. Other sources and funds</u>	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		1,369,003,223,890	1,348,205,181,287

Preparer



Hồ Phương Linh

Chief Accountant



Võ Văn Đà

Ho Chi Minh City, 28 October 2025

General Director



Huỳnh An Trung

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

INCOME STATEMENT

Quarter 3 of 2025

Items	Code	Note	Ending balance Quarter 3		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	7,264,111,082	3,256,454,592	24,508,952,212	16,155,755,683
2. Sales deductions	02	VI.2	32,141,430	52,764,067	225,805,199	134,000,661
3. Net sales [10=01-02]	10		7,231,969,652	3,203,690,525	24,283,147,013	16,021,755,022
4. Cost of sales	11	VI.3	5,218,355,386	1,566,144,868	15,759,227,217	8,316,093,670
5. Gross profit [20=10-11]	20		2,013,614,266	1,637,545,657	8,523,919,796	7,705,661,352
6. Financial income	21	VI.4	23,491,836,965	25,690,856,479	104,836,471,256	103,373,531,779
7. Financial expenses	22	VI.5	-	-	-	-
In which: Loan interest expenses	23		-	-	-	-
8. Selling expenses	25	VI.6	677,614,011	532,716,690	2,351,195,093	2,281,572,069
9. General and administration expenses	26	VI.6	5,783,074,684	5,589,441,439	19,211,474,756	19,454,770,968
10. Net operating profit [30=20+(21-22)-(25+26)]	30		19,044,762,536	21,206,244,007	91,797,721,203	89,342,850,094
11. Other income	31	VI.7	186,010,400	1,882	186,015,498	17,042
12. Other expenses	32		1	1,900	95	4,586
13. Other profit [40=31-32]	40		186,010,399	(18)	186,015,403	12,456
14. Total accounting profit before tax [50=30+40]	50		19,230,772,935	21,206,243,989	91,983,736,606	89,342,862,550
15. Current income tax	51		-	-	-	-
16. Deferred income tax	52		-	-	-	-
17. Profit after tax [60=50-51-52]	60		19,230,772,935	21,206,243,989	91,983,736,606	89,342,862,550
18. Basic earnings per share	70		-	-	-	-

Preparer



Hồ Phương Linh

Chief Accountant



Võ Văn Đầy

Ho Chi Minh City, 28 October 2025

General Director



Huỳnh An Trung

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CASH FLOW STATEMENT**Quarter 3 of 2025***(Indirect method)*

Items	Code	Note	Current year	Previous year
<u>I. Cash flows from operating activities</u>				
1. Profit before tax	01		91,983,736,606	89,342,862,550
2. Adjustments				
- Depreciation of fixed assets and investment properties	02		2,137,802,020	2,141,335,775
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05		(104,812,968,080)	(103,356,428,890)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		(10,691,429,454)	(11,872,230,565)
- Increase/(decrease) of receivables	09		(1,547,909,623)	2,246,489,507
- Increase/(decrease) of inventories	10		(401,539,370)	(28,916,294)
- Increase/(decrease) of payables	11		(5,481,217,510)	(5,811,799,369)
- Increase/(decrease) of prepaid expenses	12		1,023,164,308	1,043,154,857
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash inflows	16		-	-
- Other cash outflows	17		(5,795,287,845)	(5,592,953,733)
Net cash flows from operating activities	20		(22,894,219,494)	(20,016,255,597)
<u>II. Cash flows from investing activities</u>				
1. Purchases and construction of fixed assets and other non-current assets	21		(96,013,591)	(221,522,275)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(105,000,000,000)	(144,790,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		100,000,000,000	138,050,000,000
5. Investments in other entities	25		-	-

Items	Code	Note	Current year	Previous year
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		95,413,677,608	101,674,796,825
Net cash flows from investing activities	30		90,317,664,017	94,713,274,550
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		(60,603,704,000)	(60,607,527,750)
Net cash flows from financing activities	40		(60,603,704,000)	(60,607,527,750)
Net cash flows during the year	50		6,819,740,523	14,089,491,203
Beginning cash and cash equivalents	60		5,056,084,458	11,776,525,071
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		11,875,824,981	25,866,016,274

Ho Chi Minh City, 28 October 2025

Preparer


Hồ Phương Linh

Chief Accountant


Võ Văn Đây

General Director


Huỳnh An Trung



CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

NOTES TO THE FINANCIAL STATEMENTS

Quarter 3 of 2025

I. GENERAL INFORMATION

1. Ownership form

Cho Lon Investment and Import Export Corporation (CHOLIMEX) (hereinafter referred to as “the Corporation”) is a joint stock company.

2. Operating field

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

3. Principal business activities

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

4. Normal operating cycle

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

5. Structure of the Corporation

Subsidiaries

Subsidiaries	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Vinh Loc Industrial Park Co., Ltd.	Lot A59/I, Road No. 7, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City	Trading real estate; trading infrastructure of industrial parks and residential areas; leasing offices, workshops, warehouses and yards; trading construction materials; producing and trading electricity; exploiting and supplying clean water for daily life and production; acting as gasoline and oil trading agency.	100,00%	100,00%	100,00%
Cholimex Trading – Service Joint Stock Company	Lot C71/II, Road No. 6, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City	Providing landscape care and maintenance services, cleaning services for houses and others.	48,84%	75,03%	75,03%

Associates

Associates	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Cholimex Food Joint Stock Company	Lots C40-43/I, C51-55/II, Road No. 7, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City	Producing, processing and trading food, industrial meals, frozen food, aquatic products of all kinds, growing aquatic animals	40,72%	40,72%	40,72%
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	Voi La Hamlet, My Yen Commune, Tây Ninh Province	Constructing and trading industrial park infrastructure	10,00%	24,00%	24,00%
Tan Binh Import - Export Joint Stock Corporation	No. 325 Ly Thuong Kiet Street, Tan Hoa Ward, Ho Chi Minh City	Constructing and trading residential houses, industrial park infrastructure, trading goods	20,05%	20,05%	20,05%

Associates	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Vinh Loc - Ben Thanh Services Joint Stock	Lot II.11, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City	Operating restaurants and providing mobile catering services	29,04%	40,21%	40,21%
Vinh Loc Logistics Corporation	Part of Lot I.9, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City	Providing other transport-related support services	35,50%	35,50%	35,50%

Affiliates which are not legal entities and do accounting works dependently

Affiliates	Address
Branch of Cho Lon Investment and Import Export Corporation (CHOLIMEX) - Cholimex - Ninh Thuan Shrimp Hatchery Center	Lot B, Shrimp Hatchery Area, Phuoc Dinh Commune, Khanh Hoa Province
Branch of Cho Lon Investment and Import Export Corporation (CHOLIMEX) - Cholimex Trade Center	No. 631 Nguyen Trai Street, Cho Lon Ward, Ho Chi Minh City

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Corporation applies the Vietnamese Accounting Standards and 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 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the 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 and 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 preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

2. Financial investments

Held-to-maturity investments

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

Investments in subsidiaries and associates

- Subsidiaries

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

- Associates

An associate is an entity which the Corporation has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

- Initial recognition

Investments in subsidiaries, associates 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 Corporation's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

- Provisions for impairment of investments in subsidiaries, joint ventures and associates

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

Increases/(decreases) in the provision for impairment of investments in subsidiaries, associates are recorded into financial expenses as of the balance sheet date.

- 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 Corporation 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 or capital contributions plus other directly attributable transaction cost. Dividends and profit of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Corporation's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity 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 owners and the owner's equity as of the balance sheet date multiplying (x) by the Corporation's rate of charter capital over the total actual charter capital invested in these 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.

3. Receivables

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

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- + As for overdue debts:

- 30% of the value of debts overdue between 6 months and less than 1 year.

- 50% of the value of debts overdue between 1 year and less than 2 years.

- 70% of the value of debts overdue between 2 years and less than 3 years.

- 100% of the value of debts overdue more than 3 years.

- + As for doubtful debts: Allowance is made on the basis of the estimated loss

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

4. Inventories

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

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

Allowance for 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.

5. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include expenses of tools, repair expenses, land rental and business advantage upon business valuation. These prepaid expenses are allocated over the period of corresponding economic benefits generated from these expenses.

Expenses of tools and repair expenses are allocated into expenses in accordance with the straight-line method for the maximum period of 36 months.

6. Fixed assets

Fixed assets are determined by their historical costs less accumulated depreciation.

Fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives.

7. Investment properties

Investment properties are measured at their historical costs less accumulated depreciation.

Investment property is depreciated in accordance with the straight-line method over their estimated useful lives.

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

9. Capital

Capital is recorded according to the actual amounts invested by shareholders.

10. Profit distribution

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

The distribution of profits 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.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders and Decision on dividend payment of the Board of Management.

10. Recognition of sales and income

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

- + The Corporation transfers most of risks and benefits incident to the ownership of goods, products to customers.
- + The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods, products sold.
- + The amount of sales can be measured reliably.
- + The Corporation 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.

Sales of service provision shall be recognized when all of the following conditions are satisfied:

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

Income from leasing operating assets

Income from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

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

Dividends and profit shared

Dividends and profit shared are recognized when the Corporation has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

11. Expenses

Expenses are those that result in outflows of the Corporation's 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.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1- Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cash on hand	207,515,555	153,218,312
- Demand deposits	11,668,309,426	4,902,866,146
- Cash equivalents	-	-
Total	<u>11,875,824,981</u>	<u>5,056,084,458</u>

2- Financial investments

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

a- Held-to-maturity investments

	<u>Ending balance</u>	<u>Beginning balance</u>
- Bank deposits	159,700,000,000	154,700,000,000
- Bond	-	-
- Other investments	-	-
Total	<u>159,700,000,000</u>	<u>154,700,000,000</u>

b- Investments in other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Share</u>	<u>Original amount</u>	<u>Share</u>
Investments in subsidiaries	<u>225,209,443,667</u>	<u>747,200</u>	<u>225,209,443,667</u>	<u>747,200</u>
+ Vinh Loc Industrial Park Co., Ltd	225,209,443,667	-	225,209,443,667	-
+ Cholimex Trading - Service Joint Stock Company	-	747,200	-	747,200
Investments in associates	<u>522,288,274,574</u>	<u>15,305,388</u>	<u>522,288,274,574</u>	<u>15,305,388</u>
+ Vinh Loc - Ben Luc Industrial Zone Construction & Investment Corp.	3,477,258,374	1,200,000	3,477,258,374	1,200,000
+ Cholimex Food Joint Stock Company	296,820,000,000	3,298,000	296,820,000,000	3,298,000
+ Tan Binh Import - Export Joint Stock Corporation	174,066,016,200	6,014,888	174,066,016,200	6,014,888
+ Vinh Loc - Ben Thanh Services Joint Stock Company	22,360,000,000	2,236,000	22,360,000,000	2,236,000
+ Vinh Loc Logistics Corporation	25,565,000,000	2,556,500	25,565,000,000	2,556,500
Investments in other entities	<u>23,568,106,800</u>	<u>2,754,446</u>	<u>23,568,106,800</u>	<u>2,754,446</u>
+ Thang Long Logistics Services Corporation	21,185,240,000	2,004,246	21,185,240,000	2,004,246
+ Cho Lon Aquatic Product Investment Development Corporation	-	200,000	-	200,000
+ Cholimex Investment and Construction Joint Stock Company	2,382,866,800	550,200	2,382,866,800	550,200
Provisions for investments	<u>Ending balance</u>	<u>Beginning balance</u>		
	2,552,263,949	2,552,263,949		

c- Transactions with subsidiaries and associates

	Current year	Previous year
<i>Vinh Loc Industrial Park Co., Ltd</i>		
Leasing warehouses	1,835,913,600	1,835,913,600
Trademark management fee	10,185,185	10,185,185
Sales of merchandises	333,291,777	43,535,354
Purchases of merchandises	1,723,063	8,438,909
Profit shared	69,093,443,040	67,464,586,132
<i>Cholimex Trading - Service Joint Stock Company</i>		
Trademark management fee	10,185,185	10,000,000
Sales of merchandises	53,258,468	30,716,886
Receipt of service provisions	572,488,185	536,467,005
<i>Cholimex Food Joint Stock Company</i>		
Leasing warehouses	452,700,000	447,890,000
Service provisions	44,505,190	54,055,850
Trademark management fee	80,000,000	80,000,000
Sales of merchandises	-	175,000,000
Receive display support and sales incentives	40,320,250	28,652,641
Purchases of merchandises	1,104,198,610	1,915,649,553
Dividends shared	16,490,000,000	16,490,000,000
<i>Tan Binh Import - Export Joint Stock Corporation</i>		
Dividends shared	10,526,054,000	10,526,054,000
<i>Tan Binh Import - Export Joint Stock Corporation</i>		
Dividends shared	20,000,000	20,000,000
Sales of merchandises	48,702,743	39,784,150
<i>Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation</i>		
Sales of merchandises	-	59,594,548
Dividends shared	3,000,000,000	2,400,000,000
<i>Vinh Loc - Ben Thanh Services Joint Stock Company</i>		
Sales of merchandises	9,837,963	9,237,368
Free items according to the sales policy	-	-
<i>Thang Long Logistics Services Corporation</i>		
Dividends shared	701,486,100	601,273,800

d- Transactions with other related parties

	Current year	Previous year
<i>Ho Chi Minh City Finance and Investment State-owned Company</i>		
Sales of merchandises	499,940,889	110,798,134
Dividend distribution	29,703,800,000	29,703,800,000

Transimex Corporation

Sales of merchandises	-	38,792,593
Dividend distribution	17,181,150,000	17,770,970,000

Special Aquatic Products Joint Stock Company

Sales of merchandises	1,762,215,637	175,018,277
Purchases of merchandises	192,046,035	412,188,019

Phu Nhuan Trading Joint Stock Company

Sales of merchandises	42,475,092	72,069,455
Free items according to the sales policy"	-	-
Trademark management fee	85,488,167	88,790,859

Trade Union of Cho Lon Investment and Import Export Corporation (Cholimex)

Sales of merchandises	15,240,741	321,513,672
Dividend distribution	22,260,000	70,000,000

e- Remuneration of the Board of Directors and the Control Board

		Current year	Previous year
Trần Thị Thanh Nhân	Chairman of BOD	122,033,898	122,033,898
Bùi Tuấn Ngọc	Vice Chairman of BOD	114,406,779	114,406,779
Huỳnh An Trung	Member of BOD	114,406,779	114,406,779
Võ Văn Thân	Member of BOD	99,152,541	99,152,541
Lê Duy Hiệp	Member of BOD	99,152,541	99,152,541
Bùi Minh Tuấn	Member of BOD	99,152,541	99,152,541
Lê Văn Hùng	Member of CB	76,271,190	76,271,190
Hoàng Thị Hồng Nhung	Member of BOD	99,152,541	99,152,541
Phan Quỳnh Anh	Member of CB	76,271,190	76,271,190
TỔNG		900,000,000	900,000,000

3- Trade receivables**3.1- Trade receivables****a- Short-term trade receivables**

	Ending balance	Beginning balance
Receivables from related parties	2,653,242,529	316,780,540
+ Ho Chi Minh City Finance and Investment State-owned Company	3,000,000	2,650,000
+ Vinh Loc Industrial Park Co., Ltd	2,019,504,960	-
+ Cholimex Trading - Service Joint Stock Company	9,660,000	-
+ Special Aquatic Products Joint Stock Company	608,225,568	314,130,540
+ Phu Nhuan Trading Joint Stock Company	12,852,001	-
Receivables from other customers	1,204,566,137	1,619,617,575
+ Hang Sinh Consultant Company Limited	122,174,490	231,566,093
+ T&A Investment Corporation	213,561,877	212,464,894
+ I&V BiO Artemia Nauplii Center Co., Ltd.	51,852,776	-
+ Minh Phat Exim Trading Production Investment	83,180,020	82,858,732
+ Premium Terrafrance Pharmaceutical Joint Stock Company	132,750,000	-
+ Thanh Xuan Service & Trading Co., Ltd.	198,838,123	-

- Receivables from other customers			402,208,851	1,092,727,856
b- Long-term trade receivables			-	-
3.2- Prepayments to suppliers				
			Ending balance	Beginning balance
a- Short-term prepayments to suppliers			175,156,458	293,289,897
<i>Payables to other suppliers</i>			<i>175,156,458</i>	<i>293,289,897</i>
+ Hoang Gia Import Export and Trading Service Development Company Limited			146,265,000	-
+ Sinh Tin Company Limited			-	189,513,356
+ Other suppliers			28,891,458	103,776,541
b- Long-term prepayments to suppliers			-	-
4- Other receivables				
		Ending balance	Beginning balance	
	Value	Allowance	Value	Allowance
a- Other short-term receivables	87,727,152,027	-	78,125,677,356	-
- Dividends shared and Profit shared	83,598,887,195	-	75,007,050,155	-
- Term deposit interests to be received	3,733,282,197	-	2,925,828,765	-
- Advances	98,775,000	-	105,255,000	-
- Short-term deposits	8,000,000	-	8,000,000	-
- Supplier Bonus and Support	149,541,625	-	2,000,000	-
- Other short-term receivables	138,666,010	-	77,543,436	-
b- Long-term receivables	67,271,167,524	-	67,271,167,524	-
- Equitization	67,271,167,524	-	67,271,167,524	-
- Other long-term receivables	-	-	-	-
5- Inventories				
		Ending balance	Beginning balance	
	Value	Allowance	Value	Allowance
- Goods in transit	1,225,844,046	-	81,900,000	-
- Tools	17,844,257	-	30,332,938	-
- Finished goods	222,398	-	250,696,503	-
- Merchandises	1,901,586,938	-	2,381,028,828	-
- Goods on consignment	-	-	-	-
Total	3,145,497,639	-	2,743,958,269	-
6- Prepaid expenses		Cuối kỳ	Đầu năm	
a- Short-term prepaid expenses		24,363,635	28,191,712	
- Tools		24,363,635	15,530,292	
- Repair expenses		-	12,661,420	
b- Long-term prepaid expenses		2,349,996,005	3,369,332,236	
- Tools		15,037,496	36,248,655	
- Repair expenses		605,608,195	645,862,336	
- Business advantage		1,664,556,762	2,621,633,106	
- Other expenses		64,793,552	65,588,139	

7- Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	7,319,990,892	2,722,391,013	4,979,787,634	672,969,112	15,695,138,651
- Acquisition during the year	-	825,255,467	-	35,361,111	860,616,578
- Liquidation and disposal	-	-	-	-	-
Ending balance	7,319,990,892	3,547,646,480	4,979,787,634	708,330,223	16,555,755,229
Depreciation					
Beginning balance	4,154,304,197	2,055,205,252	3,389,686,516	479,674,087	10,078,870,052
- Depreciation during the year	137,369,898	203,847,715	441,292,806	35,604,972	818,115,391
- Liquidation and disposal	-	-	-	-	-
Ending balance	4,291,674,095	2,259,052,967	3,830,979,322	515,279,059	10,896,985,443
Net book values					
- Beginning balance	3,165,686,695	667,185,761	1,590,101,118	193,295,025	5,616,268,599
- Ending balance	3,028,316,797	1,288,593,513	1,148,808,312	193,051,164	5,658,769,786

8- Intangible fixed assets

	Land use rights	Trademark	Software	Other intangibles	Total
Historical costs					
Beginning balance	-	-	600,600,000	-	600,600,000
- Acquisition during the year	-	-	49,000,000	-	49,000,000
- Liquidation and disposal	-	-	-	-	-
Ending balance	-	-	649,600,000	-	649,600,000
Depreciation					
Beginning balance	-	-	159,053,125	-	159,053,125
- Depreciation during the year	-	-	56,713,613	-	56,713,613
- Liquidation and disposal	-	-	-	-	-
Ending balance	-	-	215,766,738	-	215,766,738
Net book values					
- Beginning balance	-	-	441,546,875	-	441,546,875
- Ending balance	-	-	433,833,262	-	433,833,262

9- Investment properties

Investment properties for lease

	Houses	Land use rights	Infrastructure	Total
Historical costs				
Beginning balance	47,775,479,082	26,706,606,000	218,480,424	74,700,565,506
- Acquisition during the year	-	-	-	-
- Liquidation and disposal	-	-	-	-
Ending balance	47,775,479,082	26,706,606,000	218,480,424	74,700,565,506
Depreciation				
Beginning balance	16,339,111,615	5,547,257,970	211,631,391	22,098,000,976
- Depreciation during the year	1,004,760,507	433,861,830	6,849,033	1,445,471,370
- Liquidation and disposal	-	-	-	-
Ending balance	17,343,872,122	5,981,119,800	218,480,424	23,543,472,346
Net book values				
- Beginning balance	31,436,367,467	21,159,348,030	6,849,033	52,602,564,530
- Ending balance	30,431,606,960	20,725,486,200	-	51,157,093,160

10- Construction-in-progress

	Ending balance	Beginning balance
+ Acquisition of fixed assets by using Science and technology fund	-	438,143,033
+ Construction-in-progress	206,894,855,451	206,894,855,451
+ Vinh Loc Industrial Park (expanded area) (56ha)	139,527,622,465	139,527,622,465
+ Vinh Loc A Resettlement Area (44ha)	64,057,148,723	64,057,148,723
+ Cholimex Complex Building, Nguyen Trai Street, District 5, Ho Chi Minh City	3,310,084,263	3,310,084,263
Total	206,894,855,451	207,332,998,484

11- Trade payables

	Ending balance	Beginning balance
a- Short-term trade payables	692,004,801	1,706,307,200
<i>Payables to related parties</i>	<i>205,836,646</i>	<i>975,602,585</i>
+ Cholimex Trading - Service Joint Stock Company	64,376,040	64,376,040
+ Cholimex Food Joint Stock Company	125,640,629	530,394,159
+ Special Aquatic Products Joint Stock Company	15,819,977	380,832,386
<i>Payables to other suppliers</i>	<i>486,168,155</i>	<i>730,704,615</i>
+ E-Tech Solutions Co., Ltd.	-	304,196,448
+ Cho Ray Hospital	180,049,900	-
+ Cuu Long Thanh Service Trading Joint Stock Company	-	196,223,213
+ Thanh Hong Phuc Manufacturing and Trading Company Limited	-	56,133,000
+ Hoang Gia Import Export and Trading Service Development Company Limited	-	-
+ Sinh Tin Company Limited	289,535,750	-
- Payables to other suppliers	16,582,505	174,151,954
b- Long-term trade payables	-	-

12- Advances from customers

	Ending balance	Beginning balance
a- Short-term advances from customers	12,925,355	4,004,000
<i>Advances from related party</i>	<i>-</i>	<i>-</i>
<i>Advances from other customers</i>	<i>12,925,355</i>	<i>4,004,000</i>
b- Long-term advances from customers	-	-

13- Taxes and other obligations to the State Budget

	Beginning balance	Amount payable	Amount paid	Ending balance
a- Payables	674,302,210	4,116,860,429	4,342,379,929	448,782,710
- VAT on local sales	38,075,153	611,024,413	607,033,253	42,066,313
- Personal income tax	636,227,057	3,500,169,152	3,729,679,812	406,716,397
- Land use tax	-	666,864	666,864	-
- Other taxes	-	5,000,000	5,000,000	-
b- Receivables	174,142,140	76,144,204	32,142,140	218,144,204
- VAT on local sales	132,142,140	76,144,204	32,142,140	176,144,204
- Corporate income tax	42,000,000	-	-	42,000,000

14- Accrued expenses

	Ending balance	Beginning balance
a- Short-term accrued expenses	1,015,695,141	1,122,728,637
- Expenses for conference and ceremony	1,000,000,000	1,000,000,000
- Other short-term accrued expenses	15,695,141	122,728,637
b- Inter-company payables for working capital	-	-

15- Other payables

	Ending balance	Beginning balance
a- Other short-term payables	318,164,882	708,528,082
- Remuneration of the Board of Directors and the Control Board	-	300,000,000
- Receipt of short-term deposits	25,140,000	273,544,740
- Dividends payable	-	41,549,036
- Other short-term payables	293,024,882	93,434,306
b- Other long-term payables	1,797,021,112	1,669,020,000
- Receipt of long-term deposits	1,797,021,112	1,669,020,000
- Other long-term payables	-	-

16- Owner's equity

	Capital	Retained earnings	Investment and development fund	Total
Beginning balance of the previous year	866,000,000,000	212,702,300,446	215,367,608,842	1,294,069,909,288
- Profit in the previous year	-	-	102,481,829,541	102,481,829,541
- Appropriation for funds in the previous year	-	29,100,745,070	34,920,894,084	5,820,149,014
- Dividend distribution in the previous year	-	-	60,620,000,000	60,620,000,000
Ending balance of the previous year	866,000,000,000	241,803,045,516	222,308,544,299	1,330,111,589,815
- Profit in the current year	-	-	91,983,736,606	91,983,736,606
- Appropriation for funds in the current year	-	30,744,548,862	36,893,458,634	6,148,909,772
- Dividend distribution in the previous year	-	-	60,620,000,000	60,620,000,000
Ending balance of the current year	866,000,000,000	272,547,594,378	216,778,822,271	1,355,326,416,649

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1- Sales

	Current year	Previous year
- Sales of merchandises, finished goods	16,211,885,382	6,368,146,153
- Sale of finished goods	-	1,630,622,222
- Sales of service provisions	90,812,118	224,967,530
- Sales of investment property trading	6,887,691,745	6,630,157,538
- Other sales	1,318,562,967	1,301,862,240
Total	24,508,952,212	16,155,755,683

2- Sales deductions

	Current year	Previous year
- Trade discounts	219,467,549	134,000,661
- Sales returns	6,337,650	-
Total	225,805,199	134,000,661

3- Costs of sales

	<u>Current year</u>	<u>Previous year</u>
- Costs of merchandises sold	13,950,458,575	5,098,439,752
- Costs of finished goods sold	-	1,295,109,064
- Costs of service provisions	-	96,464,830
- Costs of investment property trading	1,808,768,642	1,826,080,024
Total	15,759,227,217	8,316,093,670

4- Financial income

	<u>Current year</u>	<u>Previous year</u>
- Term deposit interests	5,003,362,470	5,876,765,580
- Demand deposit interests	22,125,646	14,852,267
- Dividends, profit shared	99,810,983,140	97,481,913,932
Total	104,836,471,256	103,373,531,779

5- Financial expenses

	<u>Current year</u>	<u>Previous year</u>
- Provision for investment loss	-	-
Total	-	-

6- General and administration expenses and Selling expenses

	<u>Current year</u>	<u>Previous year</u>
a- General and administration expenses	19,211,474,756	19,454,770,968
- Expenses for employees	9,875,188,641	9,676,651,806
- Office stationery	1,373,576,048	1,492,449,510
- Depreciation of fixed assets	535,240,161	534,642,028
- Taxes, fees and legal fees	4,666,864	7,150,932
- External services rendered	5,803,489,440	5,567,841,382
- Other expenses	1,619,313,602	2,176,035,310
b- Selling expenses	2,351,195,093	2,281,572,069
- Expenses for employees	347,528,997	367,113,936
- Materials, packages	-	-
- Tools, supplies	-	-
- Depreciation of fixed assets	75,214,645	76,311,315
- External services rendered	1,928,451,451	1,838,146,818
- Other expenses	-	-
Total	21,562,669,849	21,736,343,037

7- Other income

	<u>Current year</u>	<u>Previous year</u>
- Proceeds from liquidation, disposal	-	-
- Fines for violation of the contract	186,000,000	-
- Other income	15,498	17,042
Total	186,015,498	17,042

7- Other income

	Current year	Previous year
- Proceeds from liquidation, disposal	-	-
- Fines for violation of the contract	-	-
- Other income	95	4,586
Total	95	4,586

VII. OTHER DISCLOSURES

- Information on business segment

The Corporation has following major business segments: Leasing; Sales of merchandises, finished goods

- Subsequent events

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

- Other disclosures

According to the Audit Report dated 01 June 2020, the State Audit required the Corporation to report to the Equitization Steering Committee (based on the audit results) to submit to Ho Chi Minh City People's Committee for approval of the finalization of State-owned share capital as at the date of official transformation into a joint stock company as a basis for the Corporation to fulfill its obligations to the State Budget as prescribed and adjust the equitization finalization report. Currently, the Corporation has fulfilled its obligations to the State Budget based on the audit results of the State Audit.

Preparer



Hồ Phương Linh

Chief Accountant



Võ Văn Đây

Ho Chi Minh City, 28 October 2025



General Director



Huỳnh An Trung