

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

**TIN: 0 3 0 1 3 0 7 3 3**

**CONSOLIDATED  
FINANCIAL STATEMENTS**

**THE 1<sup>st</sup> QUARTER OF 2026**

\*\*\*\*\*

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

**Ho Chi Minh City, Viet Nam**

**Phone: (84-28) 38 547 102**

**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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

**CONSOLIDATED FINANCIAL STATEMENTS**

The 1st quarter of 2026

**CONSOLIDATED FINANCIAL STATEMENT**

As of 31 March 2026

Unit: VND

ASSET	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>287,251,112,247</b>	<b>328,142,655,854</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>66,383,451,407</b>	<b>113,491,525,679</b>
1. Cash	111		21,887,527,514	9,447,110,298
2. Cash equivalents	112		44,495,923,893	104,044,415,381
<b>II. Short-term financial investments</b>	<b>120</b>		<b>174,300,000,000</b>	<b>174,300,000,000</b>
1. Trading securities	121			
2. Provisions for devaluation of trading securities	122			
3. Short-term held-to-maturity investments	123	V.2a	174,300,000,000	174,300,000,000
4. Provisions for short-term held-to-maturity investments	124			
5. Other short-term investments	125			
6. Provisions for short-term held-to-maturity investments	126			
<b>III. Short-term receivables</b>	<b>130</b>		<b>37,552,893,653</b>	<b>31,458,675,536</b>
1. Short-term trade receivables	131	V.3	18,042,152,366	17,104,936,029
2. Short-term prepayments to suppliers	132	V.4	9,826,876,192	4,414,333,339
3. Receivables according to the progress of construction contract	134		-	-
4. Other short-term receivables	135	V.5	17,758,700,615	18,014,241,688
5. Allowance for short-term doubtful debts	136		(8,837,668,323)	(8,837,668,323)
6. Deficit assets for treatment	137		762,832,803	762,832,803
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>8,357,465,001</b>	<b>8,497,574,167</b>
1. Inventories	141		8,357,465,001	8,497,574,167
2. Allowance for devaluation of inventories	142		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Short-term livestock raised for one-time harvest	151			
2. Short-term crops for seasonal or one-time harvest	152			
3. Provision for impairment of short-term biological assets (*)	153			
<b>VI. Other current assets</b>	<b>160</b>		<b>657,302,186</b>	<b>394,880,472</b>
1. Short-term deferred expenses	161	V.7a	348,917,196	352,880,472
2. Deductible VAT	162		139,539,731	-
3. Taxes and other receivables from the State	163	V.15	168,845,259	42,000,000
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-



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

**CONSOLIDATED FINANCIAL STATEMENTS**

For the 1st quarter of 2026

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,212,276,676,344</b>	<b>2,189,050,831,655</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>2,010,000,000</b>	<b>1,310,000,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Other long-term receivables	215	V.5	-	-
4. Provision for long-term doubtful debts	216		2,010,000,000	1,310,000,000
<b>II. Fixed assets</b>	<b>220</b>		<b>73,729,538,436</b>	<b>75,907,276,419</b>
1. Tangible fixed assets	221	V.8	72,631,485,304	74,758,822,255
- Historical cost	222		218,920,282,046	218,708,987,861
- Accumulated depreciation	223		(146,288,796,742)	(143,950,165,606)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	1,098,053,132	1,148,454,164
- Initial cost	228		1,931,046,000	1,931,046,000
- Accumulated amortization	229		(832,992,868)	(782,591,836)
<b>III. Long-term biological assets</b>	<b>230</b>			
1. Livestock producing periodic products / Bearer	231			
a) Immature bearer livestock	232			
b) Mature bearer livestock	233			
- - Cost	234			
- - Accumulated	235			
2. Long-term livestock raised for one-time harvest	236			
3. Long-term crops for seasonal or one-time harvest	237			
4. Provision for impairment of long-term biological	238			
<b>IV. Investment property</b>	<b>240</b>	V.10	<b>630,512,655,267</b>	<b>639,340,497,870</b>
- Historical costs	241		1,253,291,927,430	1,253,135,252,018
- Accumulated depreciation	242		(622,779,272,163)	(613,794,754,148)
<b>V. Long-term assets in process</b>	<b>250</b>		<b>321,309,285,869</b>	<b>321,091,490,874</b>
1. Long-term work in process	251		-	-
2. Construction-in-progress	252	V.11	321,309,285,869	321,091,490,874
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>1,174,004,974,119</b>	<b>1,139,097,631,959</b>
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262	V.2b	1,150,436,867,319	1,115,529,525,159
3. Investments in other entities	263	V.2c	23,568,106,800	23,568,106,800
4. Provisions for devaluation of long-term financial investments	264		-	-
5. Held-to-maturity investments	265		-	-
Provisions for impairment of long-term held to maturity investments	266			
<b>VII. Other non-current assets</b>	<b>270</b>		<b>10,710,222,653</b>	<b>12,303,934,533</b>
1. Long-term deferred expenses	271	V.7b	6,027,119,234	8,996,770,537
2. Deferred income tax assets	272		3,255,489,558	3,307,163,996
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
5. Goodwill	279		1,427,613,861	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,499,527,788,591</b>	<b>2,517,193,487,509</b>

**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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

**CONSOLIDATED FINANCIAL STATEMENTS**

For the 1st quarter of 2025

**Consolidated Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>549,627,606,088</b>	<b>622,550,017,843</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>62,895,370,108</b>	<b>134,621,156,492</b>
1. Short-term trade payables	311	V.12	1,886,882,011	2,787,643,918
2. Short-term advances from customers	312	V.13	2,530,402,650	2,706,951,765
3. Payables dividends and profits.	313			
4. Short-term taxes and other obligations to the State Budget	314	V.14	7,726,697,181	70,287,680,755
5. Payables to employees	315		5,775,970,760	11,311,025,871
6. Short-term accrued expenses	316		3,520,674,977	2,637,984,463
Payables according to the progress of				
7. construction contracts	318		-	-
8. Short-term unearned revenue	319		19,702,662,631	19,612,574,885
9. Other short-term payables	320		4,305,789,961	6,851,658,877
10. Short-term borrowings and financial leases	321	V.15	8,524,575,000	8,524,575,000
11. Provisions for short-term payables	322	V.16a	-	-
12. Bonus and welfare funds	323		8,921,714,937	9,901,060,958
13. Price stabilization fund	324	V.17		
14. Trading Government bonds	325			-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>486,732,235,980</b>	<b>487,928,861,351</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332			
3. Long-term taxes and other obligations to the State Budget	333			
4. Long-term accrued expenses	334			
5. Long-term unearned revenue	337		424,261,373,655	429,303,066,285
6. Other long-term payables	338		49,730,950,596	44,431,540,637
7. Long-term borrowings and financial leases	339	V.18	5,827,405,415	7,150,504,460
8. Convertible bonds	340	V.15	-	-
9. Preferred shares	341	V.16b	-	-
10. Deferred income tax liability	342		-	-
11. Provisions for long-term payables	343		-	-
12. Science and technology development fund	344		6,912,506,314	7,043,749,969



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**CONSOLIDATED FINANCIAL STATEMENTS**


For the 1st quarter of 2026


**Consolidated Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>1,949,900,182,503</b>	<b>1,894,643,469,666</b>
1. Capital	411		866,000,000,000	866,000,000,000
- Ordinary shares carrying voting rights	411a		-	866,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		272,547,594,378	272,547,594,378
9. Other funds under owners' equity	419		812,984,102,463	-
10. Retained earnings	420			757,829,768,083
- Retained earnings accumulated to the end of the previous period	420a		757,734,222,792	757,829,768,083
- Retained earnings of the current period	420b		55,249,879,671	-
11. Benefits of non-controlling shareholders	429		(1,631,514,338)	(1,733,892,795)
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2,499,527,788,591</b>	<b>2,517,193,487,509</b>

Ho Chi Minh City, 28 April, 2026

  
Tran Thi Hanh  
Preparer

  
Vo Van Day  
Chief Accountant

  
Huynh An Trung  
General Director


**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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**CONSOLIDATED FINANCIAL STATEMENTS**

The 1st quarter of 2026

**CONSOLIDATED INCOME STATEMENT**

For the 1st quarter of 2026

Unit: VND

ITEMS	Code	Note	Current quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	139,297,418,770	123,261,677,878	139,297,418,770	123,261,677,878
2. Revenue deductions	02		19,780,858	78,762,589	19,780,858	78,762,589
3. Net revenue	10		139,277,637,912	123,182,915,289	139,277,637,912	123,182,915,289
4. Cost of sales	11	VI.2	97,431,712,827	84,295,637,829	97,431,712,827	84,295,637,829
5. Gross profit	20		41,845,925,085	38,887,277,460	41,845,925,085	38,887,277,460
6. Gain (loss) on disposal of investment properties	21					
7. Financial income	22	VI.3	1,191,807,339	2,375,063,887	1,191,807,339	2,375,063,887
8. Financial expenses	23	VI.4	261,301,158	612,817,607	261,301,158	612,817,607
In which: Loan interest expenses	24		261,301,158	352,817,607	261,301,158	352,817,607
9. Selling expenses	25	VI.5	3,305,190,254	3,274,742,173	3,305,190,254	3,274,742,173
10. General and administration expenses	26	VI.6	13,341,418,018	12,834,727,032	13,341,418,018	12,834,727,032
Gain or loss in joint ventures, associates	27		35,002,887,451	30,242,708,989	35,002,887,451	30,242,708,989
12. Net operating profit	30		61,132,710,445	54,782,763,524	61,132,710,445	54,782,763,524
13. Other income	31		7,964,835	59,180,901	7,964,835	59,180,901
14. Other expenses	32		91,523	16,800	91,523	16,800
15. Other profit	40		7,873,312	59,164,101	7,873,312	59,164,101
16. Total accounting profit before tax	50		61,140,583,757	54,841,927,625	61,140,583,757	54,841,927,625
17. Current income tax	51		5,736,651,191	5,341,335,316	5,736,651,191	5,341,335,316
18. Deferred income tax	52		51,674,438	51,674,438	51,674,438	51,674,438
19. Profit after tax	60		55,352,258,128	49,448,917,871	55,352,258,128	49,448,917,871
20. Profit after tax of the Parent Company	61		55,249,879,671	49,368,433,482	55,249,879,671	49,368,433,482
Profit after tax of non-controlling shareholders	62		102,378,457	80,484,389	102,378,457	80,484,389
22. Basic earnings per share	70		-	-	-	-
23. Diluted earnings per share	71		-	-	-	-

Ho Chi Minh City, 28 April, 2026


Tran Thi Hanh  
Preparer

Vo Van Day  
Chief AccountantHuỳnh An Trung  
General Director



**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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

**CONSOLIDATED FINANCIAL STATEMENTS**

The 1st quarter of 2026

**CONSOLIDATED CASH FLOW STATEMENT****(Indirect method)****For the 1st quarter of 2026**

Unit: VND

ITEMS	Code	Accumulated from the beginning of the current year	Accumulated from the beginning of the previous year
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	61,140,583,757	54,841,927,625
2. Adjustments:			
- Depreciation/(Amortization) of fixed assets and investment properties	02	11,243,956,529	11,346,188,468
- Provisions and allowances	03	-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	(535,573,515)	260,000,000
- Gain/(loss) from investing activities	05	(35,352,015,062)	(32,571,190,354)
- Interest expenses	06	-	352,817,607
- Others	07	-	(61,392,594)
3. Operating profit before changes of working capital	08	36,496,951,709	34,168,350,752
- Increase/(decrease) of receivables	09	(6,432,660,342)	(505,385,393)
- Increase/(decrease) of inventories	10	140,109,166	2,148,886,846
- Increase/(decrease) of payables	11	(66,667,998,340)	(8,389,666,858)
- Increase/(decrease) of prepaid expenses	12	1,561,065,901	1,380,090,648
- Increase/(decrease) of trading securities	13	-	-
- Interests paid	14	(224,256,888)	(347,016,213)
- Corporate income tax paid	15	(10,042,451,106)	(8,923,222,033)
- Other cash inflows	16	-	-
- Other cash outflows	17	(980,996,021)	(651,208,093)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(46,150,235,921)</b>	<b>18,880,829,656</b>
<b>II. Cash flows from investing activities</b>			
1. Purchases and construction of fixed assets and other non-current assets	21	(2,842,621,727)	(5,072,811,783)
2. Proceeds from disposals of fixed assets and other non-current assets	22	-	13,230,000
3. Cash outflow for lending, buying debt instruments of other entities	23	(54,800,000,000)	(57,200,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	54,800,000,000	42,200,000,000
5. Investments in other entities	25	-	-
6. Withdrawals of investments in other entities	26	-	-
7. Interest earned, dividends and profits received	27	3,207,882,421	1,994,462,183
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>365,260,694</b>	<b>(18,065,119,600)</b>

**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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

**CONSOLIDATED FINANCIAL STATEMENTS**

For the 1st quarter of 2026

**Consolidated Cash Flow Statement (cont.)**

ITEMS	Code	Accumulated from the beginning of the current year	Accumulated from the beginning of the previous year
<b>III. Cash flows from financing activities</b>			
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	808,044,705	-
4. Repayment for loan principal	34	(2,131,143,750)	(2,407,607,143)
5. Payments for financial leased assets	35	-	-
6. Dividends and profit paid to the owners	36	-	-
<i>Net cash flows from financing activities</i>	<b>40</b>	<b>(1,323,099,045)</b>	<b>(2,407,607,143)</b>
<b>Net cash flows during the year</b>	<b>50</b>	<b>(47,108,074,272)</b>	<b>(1,591,897,087)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>113,491,525,679</b>	<b>62,422,203,344</b>
Effects of fluctuations in foreign exchange rates	61	-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>66,383,451,407</b>	<b>60,830,306,257</b>

Ho Chi Minh City, 28 April, 2026



Tran Thi Hanh  
Preparer



Vo Van Day  
Chief Accountant




Huỳnh An Trung  
General Director



**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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

**Consolidated Financial Statements**

The 1st quarter of 2026

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the 1st quarter of 2026

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

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

**2. Operating field**

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

**3. Principal business activities**

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

**4. Normal operating cycle**

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

**5. Structure of the Group**

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

**5a. List of subsidiaries to be consolidated**

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

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

**CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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**Consolidated Financial Statements**

The 1st quarter of 2026

**5b. List of associates reflected in Consolidated Financial Statements using equity method**

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

**6. Statement of information comparability on the Consolidated Financial Statements**

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

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

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

**2. Accounting currency unit**

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

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

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



## **CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)**

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

### **Consolidated Financial Statements**

The 1st quarter of 2026

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

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

#### **IV. ACCOUNTING POLICIES**

##### **1. Accounting convention**

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

##### **2. Consolidation bases**

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

##### **3. Foreign currency transactions**

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

##### **4. Cash and cash equivalents**

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

##### **5. Financial investments**

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

##### **6. Receivables**

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

##### **7. Inventories**

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

##### **8. Prepaid expenses**

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

##### **9. Operating leased assets**

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

##### **10. Tangible fixed assets**

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



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

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

**11. Intangible fixed assets**

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

**12. Investment properties**

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

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

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

**13. Construction-in-progress**

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

**14. Business combination and goodwill**

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

**15. Payables and accrued expenses**

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

**16. Science and technology development fund**

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

**17. Owner's Capital**

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

**18. Profit distribution**



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

#### **19. Recognition of sales and income**

##### ***Revenue from sales of merchandises, finished goods***

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

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

##### ***Revenue from provision of services***

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

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

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

#### **20. Revenue deductions**

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

#### **21. Borrowing costs**

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

#### **22. Expenses**

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

#### **23. Corporate income tax**

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

#### **24. Related parties**

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



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also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

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

**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	3.085.600.004	1.425.216.238
Demand deposits in banks	18.801.927.510	8.021.894.060
Cash equivalents (*)	44.495.923.893	104.044.415.381
<b>Total</b>	<b>66.383.451.407</b>	<b>113.491.525.679</b>

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

**2. Financial investments**

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

**2a. Held-to-maturity investments**

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

**2b. Investments in associates**

	Original amount	Ending balance Profit incurred after the investment date	Total	Original amount	Beginning balance Profit incurred after the investment date	Total
Cholimex Food Joint Stock Company	296.820.000.000	498.720.087.204	795.540.087.204	296.820.000.000	472.218.056.483	769.038.056.483
Tan Binh Import- Export Joint Stock Corporation (ii)	174,066,016,200	35.595.028.803	209.661.045.003	174.066.016.200	29.935.392.941	204.001.409.141
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation (iii)	8.345.420.098	89.637.490.581	97.982.910.679	8.345.420.098	86.517.490.581	94.862.910.679
Vinh Loc - Ben Thanh Service Joint Stock Company (iv)	30.960.000.000	(9.045.544.098)	21.914.455.902	30.960.000.000	(8.724.469.675)	22.235.530.325
Vinh Loc Logistics Joint Stock Company (v)	25.565.000.000	(226.631.469)	25.338.368.531	25.565.000.000	(173.381.469)	25.391.618.531
<b>Total</b>	<b>535.756.436.298</b>	<b>614.680.431.021</b>	<b>1.150.436.867.319</b>	<b>535.756.436.298</b>	<b>579.773.088.861</b>	<b>1.115.529.525.159</b>

- i. According to the 1st Business Registration Certificate No. 0304475742 dated 19 July 2006, amended for the 6th time on 26 November 2024, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Cholimex Food Joint Stock Company an amount of VND 41.820.000.000, holding 3.298.000 shares, equivalent to 40,72% of charter capital.



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According the Business Valuation Minutes as of 31 December 2014, this investment was re-evaluated with an incremental amount of VND 296.820.000.000 in investment value.

- ii. According to the 1st Business Registration Certificate No. 0301464904 dated 18 July 2006, amended for the 17th time on 25 January 2019, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Tan Binh Import - Export Joint Stock Corporation an amount of VND 23.110.010.000, holding 4.622.002 shares, equivalent to 19,26% of charter capital. According the Business Valuation Minutes as of 31 December 2014, this investment was re-evaluated with an incremental amount of VND 101.684.044.000 in investment value. However, this investment was re-evaluated at VND 139.122.260.200 as of the date of transformation into a joint stock company according to the State Auditor's Report dated 01 June 2020. In 2017, the Group additionally acquired 671.100 shares at the acquisition price of VND 17.640.956.000 (after deducting dividends shared). In 2019, the Group additionally acquired 721.786 shares at the acquisition price of VND 17.302.800.000 (after deducting dividends shared). As of the balance sheet date, the Group held 6.014.888 shares of Tan Binh Import - Export Joint Stock Corporation at the investment value of VND 174.066.016.200, equivalent to 20,05% of charter capital.
- iii. According to the 1st Business Registration Certificate No. 1100839263 dated 04 April 2008, amended for the 6th time on 10 October 2023, granted by Long An Province Department of Planning and Investment, the Group invested in Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation an amount of VND 28.800.000.000, equivalent to 24% of charter capital. This investment was re-evaluated at VND 8.345.420.098 as of the date of transformation into a joint stock company.
- iv. According to the 1st Business Registration Certificate No. 0315958861 dated 14 October 2019, amended for the 5th time on 22 August 2024, granted by Ho Chi Minh City Department of Planning and Investment, the charter capital of Vinh Loc - Ben Thanh Services Joint Stock Company is VND 76.991.220.000. As of the balance sheet date, the Group invested in Vinh Loc - Ben Thanh Services Joint Stock Company an amount of VND 30.960.000.000, equivalent to 40,21% of charter capital.
- v. According to the 1st Business Registration Certificate No. 0316114557 dated 16 January 2010, amended for the 2nd time on 12 January 2022, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Vinh Loc Logistics Corporation an amount of VND 95.140.000.000, equivalent to 35,5% of charter capital. As of the balance sheet date, the Group invested in Vinh Loc Logistics Corporation an amount of VND 25.565.000.000, holding 2.556.500 shares, equivalent to 9,54% of charter capital. The charter capital to be invested in Vinh Loc Logistics Corporation is VND 69.575.000.000.

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

**Operation of associates**

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

**Transactions with associates**

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

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
<b>Cholimex Food Joint Stock Company</b>		
Purchases of merchandise	787.046.224	396.820.237



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	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from leasing warehouses	150.900.000	150.900.000
Revenue from provisions of services	2.759.045.473	3.589.985.501
Trademark management fee		80.000.000
Display support and bonus for reaching sales target	2.000.000	2.000.000
Sales of merchandise	207.000.152	205.229.207
Receipt of deposits		
Dividends shared		
Infrastructure maintenance expenses	289.780.268	

**Vinh Loc - Ben Luc Industrial Zone Construction and Investmetnt Corporation**

Sales of merchandise	17.309.962	8.668.637
Dividends shared		

**Vinh Loc - Ben Thanh Service Joint Stock Company**

Revenue from leasing land		386.727.939
Revenue from leasing offices	30.595.740	29.832.544
Revenue from provisions of services	3.929.904	7.533.385
Sales of goods	5.478.703	6.862.963

**Vinh Loc Logistics Corporation**

Revenue from leasing land	
Revenue from leasing offices	
Revenue from provisions of services	

**Thăng Long Logistics Corporation**

Dividends shared

**Tan Binh Import-Export Joint Stock Corporation**

Dividends shared

**2c. Investments in other entities**

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



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**3. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Receivables from related parties</b>	<b>434.962.142</b>	<b>1.246.627.965</b>
- Vinh Loc Logistics Corporation	-	
- Cholimex Investment and Construction Joint Stock Company		449.473.000
- Special Aquatic Products Joint Stock Company		504.538.042
- Cholimex Food Joint Stock Company		6.739.900
- Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	8.711.650	
- Ho Chi Minh City Finance and Investment State-owned Company		256.953.735
- Transimex Logistics Corporation	398.727.632	1.946.958
- Transimex Hi Tech Park Logistics Co., Ltd.		26.976.330
- Merufa Joint Stock Company	11.808.860	
- Phu Nhuan Trading Joint Stock Company	15.714.000	
- Vinh Loc - Ben Thanh Service Joint Stock Company		
<b>Receivables from other customers</b>	<b>17.607.190.224</b>	<b>15.858.308.064</b>
<i>Other customers</i>	<u>17.607.190.224</u>	<u>15.858.308.064</u>
<b>Total</b>	<b><u>18.042.152.366</u></b>	<b><u>17.104.936.029</u></b>

**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Short-term prepayments to related parties</b>	-	-
<b>Short-term prepayments to Other suppliers</b>	<b>9.826.876.192</b>	<b>4.414.333.339</b>
Materials Petroleum Joint Stock Company (COMECON)	3.407.778.400	257.380.400
Other suppliers	6.419.097.792	4.156.952.939
<b>Total</b>	<b><u>9.826.876.192</u></b>	<b><u>4.414.333.339</u></b>

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

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
<b>Receivables from related parties</b>	<b>4.378.241.672</b>	<b>(4.378.241.672)</b>	<b>4.378.241.672</b>	<b>(4.378.241.672)</b>
Cholimex Investment and Construction Joint Stock Company	4.378.241.672	(4.378.241.672)	4.378.241.672	(4.378.241.672)
<b>Receivables from other organizations and individuals</b>	<b>13.380.458.943</b>	<b>(181.856.461)</b>	<b>13.636.000.016</b>	<b>(181.856.461)</b>
Term deposit interests to be received	1.214.477.808		3.324.684.712	
Short-term mortgages, deposits			23.000.000	
Advances	82.890.000		186.287.109	
Infrastructure maintenance expenses	8.936.033.043		7.397.460.756	
Other short-term receivables	3.147.058.092	(181.856.461)	2.704.567.439	(181.856.461)
<b>Total</b>	<b><u>17.758.700.615</u></b>	<b><u>(4.560.098.133)</u></b>	<b><u>18.014.241.688</u></b>	<b><u>(4.560.098.133)</u></b>

**5b. Other long-term receivables**

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	<u>Ending balance</u>	<u>Beginning balance</u>
Hochiminh city Finance and Investment state-owned Company (HFIC)	2.010.000.000	1.310.000.000

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

**6. Inventories**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
Goods in transit	2.424.680.000		2.874.990.036	
Materials and supplies	456.665.302		474.823.769	
Tools	2.635.336		48.044.270	
Work-in-process	-		-	
Finished goods	678.805		164.760.354	
Merchandises	5.472.805.558		4.934.955.738	
Goods on consignment	-		-	
<b>Total</b>	<b>8.357.465.001</b>		<b>8.497.574.167</b>	<b>-</b>

**7. Prepaid expenses****7a Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools and supplies, repair expenses	378.563.396	352.880.472
<b>Total</b>	<b>378.563.396</b>	<b>352.880.472</b>

**7b Long-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other long-term prepaid expenses	6.027.119.234	6.902.997.985
<b>Total</b>	<b>6.027.119.234</b>	<b>6.902.997.985</b>

**8. Tangible fixed assets (data for 1st quarter of 2026)**

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
<b>Historical costs</b>					
<b>Beginning balance</b>	<b>125.609.995.477</b>	<b>74.066.601.708</b>	<b>17.273.359.272</b>	<b>1.759.031.404</b>	<b>218.708.987.861</b>
- Acquisition during the period		211.294.185			211.294.185
- Completed constructions					
- Acquisition during the year by using Science and technology development fund					
- Liquidation and disposal					
<b>Ending balance</b>	<b>125,609,995,477</b>	<b>74.277.895.893</b>	<b>17.273.359.272</b>	<b>1.759.031.404</b>	<b>218.920.282.046</b>
<b>Depreciation</b>					
<b>Beginning balance</b>	<b>74.503.418.572</b>	<b>54.927.344.715</b>	<b>12.976.925.943</b>	<b>1.542.476.376</b>	<b>143.950.165.606</b>
- Depreciation during the period	1.385.667.630	794.510.614	147.097.637	11.355.255	2.338.631.136
- Liquidation and disposal					



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	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Total</b>
Ending balance	<u>75.889.086.202</u>	<u>55.721.855.329</u>	<u>13.124.023.580</u>	<u>1.553.831.631</u>	<u>146.288.796.742</u>
Carrying values					
Beginning balance	<u>51.106.576.905</u>	<u>19.139.256.993</u>	<u>4.296.433.329</u>	<u>216.555.028</u>	<u>74.758.822.255</u>
Ending balance	<u>49.720.909.275</u>	<u>18.556.040.564</u>	<u>4.149.335.692</u>	<u>205.199.773</u>	<u>72.631.485.304</u>

**9. Intangible fixed assets (data for 1st quarter of 2026)**

Intangible fixed assets include computer softwares

	<b>Initial costs</b>	<b>Amortization</b>	<b>Carrying values</b>
Beginning balance	1.931.046.000	782.591.836	1.148.454.164
Acquisition during the period		50.401.032	
Amortization during the period			
Ending balance	<u>1.931.046.000</u>	<u>832.992.868</u>	<u>1.098.053.132</u>

**10. Investment properties (data for 1st quarter of 2026)****Investment properties for lease**

	<b>Land use right</b>	<b>Buildings</b>	<b>Infrastructure</b>	<b>Total</b>
Historical costs				
Beginning balance	324.422.545.835	508.979.912.058	419.732.794.125	1.253.135.252.018
- New acquisition				
- Completed construction		156.675.412		156.675.412
- Liquidation and disposal				
Ending balance	<u>324.422.545.835</u>	<u>509.136.587.470</u>	<u>419.732.794.125</u>	<u>1.253.291.927.430</u>
Depreciation/(amortization)				
Beginning balance	159.664.537.417	207.976.854.181	246.153.362.550	613.794.754.148
- Depreciation during the period	2.149.441.752	3.956.553.937	2.878.522.326	8.984.518.015
- Liquidation and disposal				
Ending balance	<u>161.813.979.169</u>	<u>211.933.408.118</u>	<u>249.031.884.876</u>	<u>622.779.272.163</u>
Carrying values				
Beginning balance	<u>164.758.008.418</u>	<u>301.003.057.877</u>	<u>173.579.431.575</u>	<u>639.340.497.870</u>
Ending balance	<u>162.608.566.666</u>	<u>297.203.179.352</u>	<u>170.700.909.249</u>	<u>630.512.655.267</u>

**11. Construction-in-progress**

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

**12. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Payables to related parties</b>	<u>171.673.043</u>	<u>488.040.131</u>
Cholimex Food Joint Stock Company	171.673.043	235.129.910
Special Aquatic Products Joint Stock Company		252.910.221
Cholimex Investment and Construction Joint Stock Company		-
Cholimex Trading - Service Joint Stock Company		
<b>Payables to other suppliers</b>	<u>1.715.208.968</u>	<u>2.299.603.787</u>
Cuu Long Thanh Trading and Service Joint Stock Company		

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	<u>Ending balance</u>	<u>Beginning balance</u>
Other suppliers	1.715.208.968	2.299.603.787
<b>Total</b>	<b>1.886.882.011</b>	<b>2.787.643.918</b>

13. Short term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>		<b>5.140.785</b>
Cholimex Food Joint Stock Company		5.140.785
<b>Payables to other suppliers</b>	<b>2.530.402.650</b>	<b>2.701.810.980</b>
Tay Nam Investment and Construction Joint Stock Company		1.648.755.726
Other customers		1.053.055.254
<b>Total</b>	<b>2.530.402.650</b>	<b>2.706.951.765</b>

14. Taxes and other obligations to the State Budget

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	1.301.527.769		673.001.631	
Corporate income tax	6.085.214.700	42.000.000	10.391.014.615	42.000.000
Personal income tax	185.573.786		350.758.671	
Property tax	88.397.980		58.301.687.873	
Other taxes	65.982.946		571.217.965	
<b>Total</b>	<b>7.726.697.181</b>	<b>42.000.000</b>	<b>70.287.680.755</b>	<b>42.000.000</b>

15. Other payables

15a. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>	<b>300.000.000</b>	<b>300.000.000</b>
Compensation of the Board of Management	300.000.000	300.000.000
<b>Payables to other organizations and individuals</b>	<b>4.005.789.961</b>	<b>6.551.658.877</b>
Receipt of short-term deposits, mortgages		5.950.193.468
Social insurance premiums, health insurance premiums		2.199.080
Dividends, profit payable	57.845.036	162.285.036
Others short-term payables	3.947.944.925	436.981.293
<b>Total</b>	<b>4.305.789.961</b>	<b>6.851.658.877</b>

15b. Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>	<b>218.330.000</b>	<b>218.330.000</b>
Cholimex Food Joint Stock Company	218.330.000	218.330.000
<b>Payables to other organizations and individuals</b>	<b>49.512.620.596</b>	<b>44.213.210.637</b>
Payables for long-term of deposits, mortgages	49.512.620.596	44.213.210.637
<b>Total</b>	<b>49.730.950.596</b>	<b>44.431.540.637</b>



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

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

**16b. Long-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Long-term loans payable to related parties</b>	<b>2.322.191.133</b>	<b>1.892.683.035</b>
Loan from Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	2.322.191.133	1.892.683.035
<b>Long-term loans payable to other organizations</b>	<b>3.505.214.282</b>	<b>5.257.821.425</b>
Loan from Shinhan Bank Viet Nam Limited	3.505.214.282	5.257.821.425
<b>Total</b>	<b>5.827.405.415</b>	<b>7.150.504.460</b>

**17. Bonus and welfare funds**

	<u>Ending balance</u>	<u>Beginning balance</u>
	<b>8.921.714.937</b>	<b>9.901.060.958</b>

**18. Unearned revenue****18a. Short-term unearned revenue**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Unearned revenues earned from related parties</b>	<b>919.334.336</b>	<b>919.334.336</b>
Cholimex Food Joint Stock Company – Prepayment for leasing investment properties	919.334.336	919.334.336
Merufa Joint Stock Company – Prepayment for leasing investment properties		
<b>Unearned revenues earned from other organizations</b>	<b>18.783.328.295</b>	<b>18.693.240.549</b>
Saigon Tobacco Company Limited – Prepayment for leasing investment properties	2.074.930.444	2.074.930.444
Other customers – Prepayment for leasing investment properties	16.708.397.851	16.618.310.105
<b>Total</b>	<b>19.702.662.631</b>	<b>19.612.574.885</b>

**18b. Long-term unearned revenue**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Unearned revenues earned from related parties</b>	<b>30.912.610.801</b>	<b>31.221.000.712</b>
Cholimex Food Joint Stock Company – Prepayment for leasing investment properties	24.209.137.538	24.438.971.122
Merufa Joint Stock Company – Prepayment for leasing investment properties	6.703.473.263	6.782.029.590
<b>Unearned revenues earned from other organizations</b>	<b>393.348.762.854</b>	<b>398.082.065.573</b>

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	<u>Ending balance</u>	<u>Beginning balance</u>
Saigon Tobacco Company Limited – Prepayment for leasing investment properties	43.400.628.468	43.919.361.079
Other customers – Prepayment for leasing investment properties	356.651.607.649	354.162.704.494
<b>Total</b>	<b>424.261.373.655</b>	<b>429.303.066.285</b>
<b>19. The Science and technology development fund</b>		
	<u>Ending balance</u>	<u>Beginning balance</u>
	<b>6.912.506.314</b>	<b>7.043.749.968</b>

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

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandises, finished goods	82.800.212.197	70.217.826.279
Revenue from provisions of services	16.696.140.058	15.901.665.512
Revenue from investment property trading	39.781.285.657	37.063.423.498
<b>Total</b>	<b>139.277.637.912</b>	<b>123.182.915.289</b>

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

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

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
<b>Hochiminh City Finance and Investment State-owned Company (HFIC)</b>		
Sales of merchandise	451.530.418	478.644.592
<b>Special Aquatic Products Joint Stock Company</b>		
Sales of merchandise	22.962.525	205.515.000
<b>Phu Nhuan Trading Joint Stock Company</b>		
Sales of merchandise	14.285.455	15.327.819
<b>Cholimex Investment and Construction Joint Stock Company</b>		
Trademark management fee		20.000.000
Sales of merchandise	5.048.333	38.845.600
Service provisions		3.026.512
<b>Transimex Hi Tech Park Logistics Co., Ltd.</b>		
Sales of merchandise	1.946.958	81.651.301
<b>Merufa Joint Stock Company</b>		



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	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Sales of merchandise</i>		
<i>Sales from service provision</i>	72.834.555	65.853.544
<b>Vinaprint Joint Stock Company</b>		
Sales from warehouse leasing	1.436.400.000	1.436.400.000
<i>Sales from service provision</i>	70.633.336	51.727.904
Infrastructure maintenance expenses		
<b>Transimex Logistics Corporation</b>		
<i>Sales of merchandise</i>	639.657.193	478.636.581
<b>Trade Union of Cho Lon Investment and Import-Export Corporation (CHOLIMEX)</b>		
Sales of merchandises	5.048.333	2.648.148
<b>2. Costs of sales</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandises, finished goods sold	76.858.056.680	63.328.254.225
Costs of service provided	9.451.518.839	9.458.551.328
Costs of investment property trading	11.122.137.308	11.508.832.276
<b>Total</b>	<b>97.431.712.827</b>	<b>84.295.637.829</b>
<b>3. Financial income</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	1.191.807.339	2.375.063.887
Other financial income		
<b>Total</b>	<b>1.191.807.339</b>	<b>2.375.063.887</b>
<b>4. Financial expenses</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	261.301.158	352.817.607
Other financial expenses		260.000.000
<b>Total</b>	<b>261.301.158</b>	<b>612.817.607</b>
<b>5. Selling expenses</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Staff costs	2.025.222.718	1.977.572.204
Tools, supplies	9.355.093	17.569.796
Depreciation of fixed assets	261.125.213	339.018.834
Expenses for external services	473.809.598	451.260.194
Other expenses	535.677.632	489.321.145
<b>Total</b>	<b>3.305.190.254</b>	<b>3.274.742.173</b>

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**6. General and administration expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Staff costs	8.814.518.963	8.468.191.906
Office stationery	495.058.643	522.835.075
Depreciation of fixed assets	466.671.176	459.833.724
Taxes, fees and legal fees	58.785.185	26.795.462
Reversal of allowance for doubtful debts	-	
Expenses for external services	2.005.904.885	1.771.078.482
Other expenses	1.500.479.166	1.585.992.383
<b>Total</b>	<b>13.341.418.018</b>	<b>12.834.727.032</b>

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

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

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

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

**2a Transactions with the key managers and their related individuals**

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

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

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

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

	<b>Position</b>	<b>Accumulated from the beginning of the year</b>	
		<b>Current year</b>	<b>Previous year</b>
Trần Thị Thanh Nhân	Chairman of BOD	51.000.000	40.677.966
Bùi Tuấn Ngọc	Vice Chairman of BOD	48.000.000	38.135.593
Huỳnh An Trung	Member of BOD	48.000.000	38.135.593
Bùi Minh Tuấn	Member of BOD	37.500.000	33.050.847
Lê Duy Hiệp	Member of BOD	37.500.000	33.050.847
Võ Văn Thân	Member of BOD	37.500.000	33.050.847
Hoàng Thị Hồng Nhung	Member of BOD	37.500.000	33.050.847
Lê Văn Hùng	Member of SB	25.500.000	25.423.730
Phan Quỳnh Anh	Member of SB	25.500.000	25.423.730
<b>Total income</b>		<b>348.000.000</b>	<b>300.000.000</b>



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**2c Transactions and balances with other related parties.**

Other related parties of the Group include:

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

**Other transactions with related parties:**

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

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
<b>Hochiminh city Finance and Investment state-owned Company (HFIC)</b>		
Interest payment	61.305.665	
Principal payment	378.536.607	655.000.000
Loan deposit	700.000.000	
Deposit interest		
Dividend distribution		
<b>Transimex Corporation</b>		

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	<u>Current year</u>	<u>Previous year</u>
Dividend distribution		
<b>Cholimex Investment and Construction Joint Stock Company</b>		
Receipt of service provisions		
<b>Special Aquatic Products Joint Stock Company</b>		
Purchases of merchandise	192.487.802	172.485.836
<b>Phu Nhuan Trading Joint Stock Company</b>		
Receipt of service provisions	20.762.610	58.765.978
<b>Trade Union of Cho Lon Investment and Import-Export Corporation (CHOLIMEX)</b>		
Dividend distribution		

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

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

Ho Chi Minh City, 28 April, 2026



Tran Thi Hanh  
Preparer



Vo Van Day  
Chief Accountant



Huynh An Trung  
General Director



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**Appendix 1: Ownership of the Group in associates**

Unit: VND

	<b>Beginning value of the ownership</b>	<b>Acquisition during the year</b>	<b>Profit or loss during the year</b>	<b>Dividends shared during the year</b>	<b>Decreases due to associates' appropriation for funds and other disbursements from retained earnings</b>	<b>Ending value of the ownership</b>
Cholimex Food Joint Stock Company	769,038,056,483	-	26,502,030,721			795,540,087,204
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	94,862,910,679	-	3,120,000,000			97,982,910,679
Tan Binh Import - Export Joint Stock Corporation	204,001,409,141	-	5,755,181,153		(95,545,291)	209,661,045,003
Vinh Loc – Ben Thanh Services Joint Stock Company	22,235,530,325		(321,074,423)			21,914,455,902
Vinh Loc Logistics Corporation	25,391,618,531		(53,250,000)	-	-	25,338,368,531
<b>Total</b>	<b>1,115,529,525,159</b>	<b>-</b>	<b>35,002,887,451</b>	<b>-</b>	<b>(95,545,291)</b>	<b>1,150,436,867,319</b>



**Tran Thi Hanh**  
Preparer



**Vo Van Day**  
Chief Accountant



Ho Chi Minh City, 28 April, 2026

**Huỳnh An Trung**  
General Director

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

Unit: VND

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Other decreases	Ending balance
Acquisition of fixed assets	-			-	-
Acquisition of fixed assets by using Science and technology development fund				-	-
<b>Construction-in-progress</b>	<b>321,091,490,874</b>	<b>217,794,995</b>	<b>-</b>	<b>-</b>	<b>321,309,285,869</b>
Vinh Loc Industrial Park (expanded area)	139,527,622,465	-	-	-	139,527,622,465
Vinh Loc A Resettlement Area	64,057,148,723	-	-	-	64,057,148,723
Cholimex Complex Building, Nguyen Trai Street, District 5, Ho Chi Minh City	3,310,084,263	-	-	-	3,310,084,263
Workshop area for lease	3,402,433,711	183,709,000	-	-	3,586,142,711
Compensation for 3.8ha residential area	80,246,700,800	-	-	-	80,246,700,800
Compensation for agricultural land clearance	15,000,000,000	-	-	-	15,000,000,000
Revaluation of land lots on Nguyen Thi Tu Street	14,121,456,932	-	-	-	14,121,456,932
Expansion and increase of capacity of wastewater treatment system by 2.500 m3/day and night	51,854,210	15,065,183	-	-	66,919,393
Solar power at the Administrative Center	79,566,029	-	-	-	79,566,029
Solar power at Lot 6, Workshop 1, Workshop 2	158,245,155	-	-	-	158,245,155
Others of Vinh Loc Industrial Park Co., Limited	1,136,378,586	19,020,812	-	-	1,155,399,398
Others Cholimex Trading - Service Joint Stock Company	-	-	-	-	-
<b>Total</b>	<b>321,091,490,874</b>	<b>217,794,995</b>	<b>-</b>	<b>-</b>	<b>321,309,285,869</b>


Tran Thi Hanh  
Preparer

Vo Van Day  
Chief Accountant

Ho Chi Minh City, 28 April, 2026

Huỳnh An Trung  
General Director



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**Appendix 3: Statement of fluctuations in owner's equity**

Unit: VND

	Owner's capital	Retained earnings	Investment and development fund	Benefits of non-controlling shareholders	Total
Beginning balance of the previous year	866,000,000,000	709,191,854,400	241,803,045,516	(2,074,433,897)	1,814,920,466,019
Retroactive adjustments	-	50,446,089,023			(50,446,089,023)
Beginning balance of the previous year after retroactive adjustments	866,000,000,000	658,745,765,377	241,803,045,516	2,074,433,897	898,474,376,996
Profit in the previous year		205,587,988,742	-	340,541,102	1,071,928,529,844
Appropriation for funds in the previous year		(43,369,666,754)	30,744,548,862	-	(12,625,117,892)
Dividend distribution in the previous year		(60,620,000,000)		-	(60,620,000,000)
Other decreases	-	(2,514,319,282)	-	-	(2,514,319,282)
Other increases					-
Ending balance of the previous year	<u>866,000,000,000</u>	<u>757,829,768,083</u>	<u>272,547,594,378</u>	<u>(1,733,892,795)</u>	<u>1,894,643,469,666</u>
Beginning balance of the current year	866,000,000,000	757,829,768,083	272,547,594,378	(1,733,892,795)	1,894,643,469,666
Profit in the 1st quarter of 2026	-	55,249,879,671		102,378,457	55,352,258,128
Investment and development fund	-				-
Dividend distribution in the previous year					
Other decreases		(95,545,291)			(95,545,291)
Other increases					
Ending balance of the current year	<u>866,000,000,000</u>	<u>812,984,102,463</u>	<u>272,547,594,378</u>	<u>(1,631,514,338)</u>	<u>1,949,900,182,503</u>

Ho Chi Minh City, 28 April, 2026

  
Tran Thi Hanh  
Preparer

  
Vo Van Day  
Chief Accountant

  
Huynh An Trung  
General Director