

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

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

**CONSOLIDATED  
FINANCIAL STATEMENTS**

**THE 2<sup>nd</sup> QUARTER OF 2025**

\*\*\*\*\*

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

**Ho Chi Minh City, Viet Nam**

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

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

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

**CONSOLIDATED FINANCIAL STATEMENTS**

The 2nd quarter of 2025

**CONSOLIDATED BALANCE SHEET**

As of 30 JUNE 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>328,263,407,674</b>	<b>258,662,602,309</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>107,828,417,976</b>	<b>62,422,203,344</b>
1. Cash	111		46,427,143,035	20,921,609,495
2. Cash equivalents	112		61,401,274,941	41,500,593,849
<b>II. Short-term financial investments</b>	<b>120</b>		<b>177,900,000,000</b>	<b>157,700,000,000</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	177,900,000,000	157,700,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>37,480,763,730</b>	<b>30,107,181,680</b>
1. Short-term trade receivables	131	V.3	22,622,880,277	22,216,515,851
2. Short-term prepayments to suppliers	132	V.4	8,940,771,945	4,686,884,367
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	15,991,947,028	13,507,094,892
7. Allowance for short-term doubtful debts	137		(10,837,668,323)	(11,066,146,233)
8. Deficit assets for treatment	139		762,832,803	762,832,803
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>4,164,591,245</b>	<b>7,885,804,897</b>
1. Inventories	141		4,164,591,245	7,885,804,897
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>889,634,723</b>	<b>547,412,388</b>
1. Short-term prepaid expenses	151	V.7a	847,634,723	373,270,248
2. Deductible VAT	152		-	132,142,140
3. Taxes and other receivables from the State	153	V.15	42,000,000	42,000,000
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



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**CONSOLIDATED FINANCIAL STATEMENTS**

For the 2nd quarter of 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,146,086,801,373</b>	<b>2,141,945,856,546</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,310,000,000</b>	<b>1,310,000,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5	1,310,000,000	1,310,000,000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>77,788,068,885</b>	<b>79,972,454,985</b>
1. Tangible fixed assets	221	V.8	77,194,017,806	79,307,809,532
- Historical cost	222		216,518,903,220	213,940,427,338
- Accumulated depreciation	223		(139,324,885,414)	(134,632,617,806)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	594,051,079	664,645,453
- Initial cost	228		1,294,990,000	1,294,990,000
- Accumulated amortization	229		(700,938,921)	(630,344,547)
<b>III. Investment property</b>	<b>230</b>	<b>V.10</b>	<b>656,309,032,781</b>	<b>674,132,577,518</b>
- Historical costs	231		1,252,573,720,972	1,252,411,929,517
- Accumulated depreciation	232		(596,264,688,191)	(578,279,351,999)
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>320,592,319,913</b>	<b>320,123,767,226</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	320,592,319,913	320,123,767,226
<b>V. Long-term financial investments</b>	<b>250</b>		<b>1,075,898,574,680</b>	<b>1,049,405,238,494</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	1,052,330,467,880	1,025,837,131,694
3. Investments in other entities	253	V.2c	23,568,106,800	23,568,106,800
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>14,188,805,114</b>	<b>17,001,818,323</b>
1. Long-term prepaid expenses	261	V.7b	10,778,292,243	13,487,956,577
2. Deferred income tax assets	262		3,410,512,871	3,513,861,746
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,474,350,209,047</b>	<b>2,400,608,458,855</b>



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**CONSOLIDATED FINANCIAL STATEMENTS**

For the 2nd quarter of 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>633,300,035,132</b>	<b>585,687,992,836</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>109,537,441,368</b>	<b>48,708,403,125</b>
1. Short-term trade payables	311	V.12	2,130,411,171	6,151,411,082
2. Short-term advances from customers	312	V.13	2,402,426,522	2,474,141,072
3. Taxes and other obligations to the State Budget	313	V.14	17,465,050,923	11,499,391,495
4. Payables to employees	314		8,043,368,560	7,740,980,579
5. Short-term accrued expenses	315		1,616,660,262	1,835,118,971
6. Short-term inter-company payables	316			-
7. Payables according to the progress of construction contracts	317			-
8. Short-term unearned revenue	318			-
9. Other short-term payables	319	V.15	61,179,639,130	980,550,555
10. Short-term borrowings and financial leases	320	V.16a	9,630,428,572	9,630,428,572
11. Provisions for short-term payables	321			-
12. Bonus and welfare funds	322	V.17	7,069,456,228	8,396,380,799
13. Price stabilization fund	323			-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>523,762,593,764</b>	<b>536,979,589,711</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	V.18	458,713,962,175	468,437,387,325
7. Other long-term payables	337	V.15	46,931,462,782	45,157,818,667
8. Long-term borrowings and financial leases	338	V.16b	10,583,401,781	15,398,616,067
9. Convertible bonds	339			-
10. Preferred shares	340			-
11. Deferred income tax liability	341			-
12. Provisions for long-term payables	342			-
13. Science and technology development fund	343	V.19	7,533,767,026	7,985,767,652



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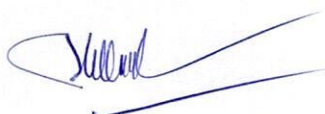
**CONSOLIDATED FINANCIAL STATEMENTS**

For the 2nd quarter of 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>1,841,050,173,915</b>	<b>1,814,920,466,019</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>1,841,050,173,915</b>	<b>1,814,920,466,019</b>
1. Capital	411		866,000,000,000	866,000,000,000
- Ordinary shares carrying voting rights	411a		866,000,000,000	866,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		272,547,594,378	241,803,045,516
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		704,406,638,676	709,191,854,400
- Retained earnings accumulated to the end of the previous period	421a		599,652,979,489	517,848,681,311
- Retained earnings of the current period	421b		104,753,659,187	190,995,423,467
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		(1,904,059,139)	(2,074,433,897)
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>2,474,350,209,047</b>	<b>2,400,608,458,855</b>

Ho Chi Minh City, 29 July, 2025



**Tran Thi Hanh**  
Preparer



**Vo Van Day**  
Chief Accountant




**Huỳnh An Trung**  
General Director



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**CONSOLIDATED FINANCIAL STATEMENTS**

The 2nd quarter of 2025

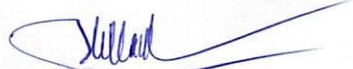
**CONSOLIDATED INCOME STATEMENT**

For the 2nd quarter of 2025

Unit: VND

ITEMS	Code	Note	Ending balance Quarter 2		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	123,014,450,685	132,208,855,412	246,276,128,563	256,823,529,664
2. Revenue deductions	02		114,901,180	37,267,877	193,663,769	81,236,594
3. Net revenue	10		122,899,549,505	132,171,587,535	246,082,464,794	256,742,293,070
4. Cost of sales	11	VI.2	82,693,970,518	92,084,158,682	166,989,608,347	179,974,362,120
5. Gross profit	20		40,205,578,987	40,087,428,853	79,092,856,447	76,767,930,950
6. Financial income	21	VI.3	2,884,664,543	2,210,826,749	5,259,728,430	4,298,044,198
7. Financial expenses	22	VI.4	1,085,381,246	1,600,713,538	1,698,198,853	2,527,358,073
In which: Loan interest expenses	23		357,639,262	532,027,780	710,456,869	1,069,344,315
8. Gain or loss in joint ventures, associates	24					
9. Selling expenses	25	V.2b	35,292,097,474	29,725,951,480	65,534,806,463	62,379,501,047
10. General and administration expenses	26	VI.5	3,185,399,593	2,933,467,196	6,460,141,766	6,106,579,510
11. Net operating profit	30	VI.6	13,558,414,809	14,069,844,039	26,393,141,841	26,302,068,822
12. Other income	31		60,553,145,356	53,420,182,309	115,335,908,880	108,509,469,790
13. Other expenses	32		1,057,386,411	144,637,570	1,116,567,312	225,672,428
14. Other profit	40		553,648,147	546,547	553,664,947	2,564,992
15. Total accounting profit before tax	50		503,738,264	144,091,023	562,902,365	223,107,436
16. Current income tax	51		61,056,883,620	53,564,273,332	115,898,811,245	108,732,577,226
17. Deferred income tax	52		5,530,093,109	5,338,571,109	10,871,428,425	10,285,604,988
18. Profit after tax	60		51,674,437	51,674,437	103,348,875	103,348,875
19. Profit after tax of the Parent Company	61		55,475,116,074	48,174,027,786	104,924,033,945	98,343,623,363
20. Profit after tax of non-controlling shareholders	62		55,385,225,705	48,092,113,212	104,753,659,187	98,192,914,991
21. Basic earnings per share	70		89,890,369	81,914,574	170,374,758	150,708,372
22. Diluted earnings per share	71		-	-	-	-

Ho Chi Minh City, 29 July, 2025


Tran Thi Hanh  
Preparer

Vo Van Day  
Chief Accountant
  
Huynh An Trung  
General Director



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**CONSOLIDATED FINANCIAL STATEMENTS**

The 2nd quarter of 2025

**CONSOLIDATED CASH FLOW STATEMENT****(Indirect method)****For the 2nd quarter of 2025**

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	115,898,811,245	108,732,577,226
2. Adjustments:			
- Depreciation/(Amortization) of fixed assets and investment properties	02	22,690,668,944	22,514,228,828
- Provisions and allowances	03	(228,477,910)	59,590,641
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	987,741,984	1,428,685,758
- Gain/(loss) from investing activities	05	(70,711,287,116)	(66,830,738,929)
- Interest expenses	06	710,456,869	1,069,344,315
- Others	07	(61,392,594)	(92,827,000)
3. Operating profit before changes of working capital	08	69,286,521,422	66,880,860,839
- Increase/(decrease) of receivables	09	(8,771,987,136)	(3,915,368,699)
- Increase/(decrease) of inventories	10	3,721,213,652	(2,426,028,028)
- Increase/(decrease) of payables	11	(2,177,374,680)	(4,232,585,114)
- Increase/(decrease) of prepaid expenses	12	2,235,299,859	1,029,676,881
- Increase/(decrease) of trading securities	13		
- Interests paid	14	(704,655,475)	(1,107,717,500)
- Corporate income tax paid	15	(8,923,222,033)	(12,052,957,424)
- Other cash inflows	16		
- Other cash outflows	17	(7,723,331,036)	(8,105,579,695)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>46,942,464,573</b>	<b>36,070,301,260</b>
<b>II. Cash flows from investing activities</b>			
1. Purchases and construction of fixed assets and other non-current assets	21	(6,055,335,244)	(1,342,849,780)
2. Proceeds from disposals of fixed assets and other non-current assets	22	13,684,545	719,522,963
3. Cash outflow for lending, buying debt instruments of other entities	23	(63,200,000,000)	(89,890,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	43,000,000,000	55,250,000,000
5. Investments in other entities	25		
6. Withdrawals of investments in other entities	26		
7. Interest earned, dividends and profits received	27	29,520,615,044	37,140,632,085
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>3,278,964,345</b>	<b>1,877,305,268</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 2nd quarter of 2025

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

ITEMS	Code	Accumulated from the beginning of the current year	Accumulated from the beginning of the previous year
<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	-	-
4. Repayment for loan principal	34	(4,815,214,286)	(5,830,298,328)
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>(4,815,214,286)</b>	<b>(5,830,298,328)</b>
<b>Net cash flows during the year</b>	<b>50</b>	<b>45,406,214,632</b>	<b>32,117,308,200</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>62,422,203,344</b>	<b>52,900,067,114</b>
Effects of fluctuations in foreign exchange rates	61	-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>107,828,417,976</b>	<b>85,017,375,314</b>

Ho Chi Minh City, 29 July, 2025



**Tran Thi Hanh**  
Preparer



**Vo Van Day**  
Chief Accountant



**Huynh 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 2<sup>nd</sup> quarter of 2025**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**For the 2<sup>nd</sup> quarter of 2025**I. GENERAL INFORMATION****1. Ownership form**

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

**2. Operating field**

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

**3. Principal business activities**

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

**4. Normal operating cycle**

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

**5. Structure of the Group**

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

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

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



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**Consolidated Financial Statements**The 2<sup>nd</sup> quarter of 2025**5b. List of associates reflected in Consolidated Financial Statements using equity method**

Associates	Address	Principal business activities	Ownership rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Cholimex Food Joint Stock Company	Lot C40-43/I, C51-55/II, Road No. 7, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City, Viet Nam.	Producing, processing and trading food, industrial meals, frozen food, aquatic products of all kinds, growing aquatic animals.	40,72%	40,72%	40,72%	40,72%
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	Voi La Hamlet, Long Hiep Commune, My Yen Commune, Tay Ninh Province, Viet Nam	Constructing and trading industrial park infrastructure.	24,00%	24,00%	24,00%	24,00%
Tan Binh Import - Export Joint Stock Corporation	No. 325 Ly Thuong Kiet, Tan Hoa Ward, Ho Chi Minh City, Viet Nam.	Constructing and trading residential houses, industrial park infrastructure, trading goods.	20,05%	20,05%	20,05%	20,05%
Vinh Loc - Ben Thanh Service Joint Stock Company	Lot II.11, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City, Viet Nam.	Operating restaurants and providing mobile catering services.	36,00%	36,00%	36,00%	36,00%
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**

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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 know amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

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

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

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

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

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

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

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

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

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

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

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

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



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

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

**11. Intangible fixed assets**

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

**12. Investment properties**

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

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

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

**13. Construction-in-progress**

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

**14. Business combination and goodwill**

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

**15. Payables and accrued expenses**

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

**16. Science and technology development fund**

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

**17. Owner's Capital**

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

**18. Profit distribution**

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



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

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

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

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

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

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

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

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

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

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

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

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

#### **22. Expenses**

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

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

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

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

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

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



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	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	2.207.744.237	1.751.075.074
Demand deposits in banks	44.219.398.798	19.170.534.421
Cash equivalents (*)	61.401.274.941	41.500.593.849
<b>Total</b>	<b>107.828.417.976</b>	<b>62.422.203.344</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	407.167.083.281	703.987.083.281	296.820.000.000	386.382.444.302	683.202.444.302
Tan Binh Import- Export Joint Stock Corporation (ii)	174,066,016,200	28.207.005.848	202.273.022.048	174.066.016.200	27.324.040.936	201.390.057.136
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation (iii)	8.345.420.098	90.206.907.463	98.552.327.561	8.345.420.098	83.966.907.463	92.312.327.561
Vinh Loc - Ben Thanh Service Joint Stock Company (iv)	30.960.000.000	(8.044.467.149)	22.915.532.851	30.960.000.000	(7.319.684.322)	23.640.315.678
Vinh Loc Logistics Joint Stock Company (v)	25.565.000.000	(962.497.861)	24.602.502.139	25.565.000.000	(273.012.983)	25.291.987.017
<b>Total</b>	<b>535.756.436.298</b>	<b>516.574.031.582</b>	<b>1.052.330.467.880</b>	<b>535.756.436.298</b>	<b>490.080.695.396</b>	<b>1.025.837.131.694</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. According the Business Valuation Minutes as of 31 December 2014, this investment was re-evaluated with an incremental amount of VND 296.820.000.000 in investment value.
- ii. According to the 1st Business Registration Certificate No. 0301464904 dated 18 July 2006, amended for the 17th time on 25 January 2019, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested in Tan Binh Import - Export Joint Stock Corporation an amount of VND 23.110.010.000, holding 4.622.002 shares, equivalent to 19,26% of charter capital. According the Business Valuation Minutes as of 31 December 2014, this investment was



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

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

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

**Operation of associates**

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

**Transactions with associates**

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

	<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	804.415.510	1.467.407.096
Revenue from leasing warehouses	3.181.800.000	3.170.950.000
Revenue from provisions of services	4.738.200.085	6.009.937.805
Trademark management fee	80.000.000	80.000.000
Display support and bonus for reaching sales target	32.320.250	-
Sales of merchandise	420.805.831	1.027.780.085
Receipt of deposits	-	13.768.000
Dividends shared	16.490.000.000	16.490.000.000
Infrastructure maintenance expenses	46.470.000	590.212.264



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	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
<b>Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation</b>		
Sales of merchandise	21.440.911	78.076.368
Dividends shared	7.200.000.000	5.760.000.000
<b>Vinh Loc - Ben Thanh Service Joint Stock Company</b>		
Revenue from leasing land	773.455.878	773.179.286
Revenue from leasing offices	60.245.536	58.198.060
Revenue from provisions of services	16.876.753	23.118.006
Sales of goods	9.837.963	9.237.368
<b>Vinh Loc Logistics Corporation</b>		
Revenue from leasing land		1.558.054.336
Revenue from leasing offices		17.844.167
Revenue from provisions of services		
<b>Tan Binh Import-Export Joint Stock Corporation</b>		
Dividends shared	10.526.054.000	10.526.054.000

**2c. Investments in other entities**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Original amount</b>	<b>Provisions</b>	<b>Original amount</b>	<b>Provisions</b>
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>	-	-	-	-
Cho Lon 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>

**3. Short-term trade receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Receivables from related parties</b>	<b>6.552.494.251</b>	<b>5.697.656.823</b>
- Vinh Loc Logistics Corporation	3.427.719.540	3.427.719.540
- Cholimex Investment and Construction Joint Stock Company	1.683.429.112	1.911.496.473
- Special Aquatic Products Joint Stock Company	422.268.000	314.130.540
- Cholimex Food Joint Stock Company	985.571.886	38.892.000
- Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	7.010.500	2.768.000
- Phu Nhuan Trading Joint Stock Company	4.860.000	
- Ho Chi Minh City Finance and Investment State-owned Company		2.650.000
<b>Receivables from other customers</b>	<b>16.070.386.026</b>	<b>16.518.859.028</b>
<b>Other customers</b>	<b>16.070.386.026</b>	<b>16.518.859.028</b>
<b>Total</b>	<b>22.622.880.277</b>	<b>22.216.515.851</b>



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	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Short-term prepayments to related parties</b>	-	-
<b>Short-term prepayments to Other suppliers</b>	8.940.771.945	4.686.884.367
Materials Petroleum Joint Stock Company (COMECO)	7.298.785.600	3.456.265.600
Other suppliers	1.641.986.345	1.230.618.767
<b>Total</b>	<b>8.940.771.945</b>	<b>4.686.884.367</b>

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

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<b>Receivables from related parties</b>	<b>4.696.233.995</b>	<b>(4.696.233.995)</b>	<b>4.696.233.995</b>	<b>(4.696.233.995)</b>
Cholimex Investment and Construction Joint Stock Company	4.696.233.995	(4.696.233.995)	4.696.233.995	(4.696.233.995)
<b>Receivables from other organizations and individuals</b>	<b>11.295.713.033</b>	<b>(181.856.461)</b>	<b>8.810.860.897</b>	<b>(181.856.461)</b>
Term deposit interests to be received	5.597.583.571	-	2.974.651.231	-
Short-term mortgages, deposits	23.000.000	-	23.000.000	-
Advances	160.062.109	-	218.117.109	-
Infrastructure maintenance expenses	2.400.838.876	-	-	-
Other short-term receivables	3.114.228.477	(181.856.461)	5.595.092.557	(181.856.461)
<b>Total</b>	<b>15.991.947.028</b>	<b>(4.878.090.456)</b>	<b>13.507.094.892</b>	<b>(4.878.090.456)</b>

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

	<u>Ending balance</u>	<u>Beginning balance</u>
Hochiminh city Finance and Investment state-owned Company (HFIC)	1.310.000.000	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	644.763.624	-	2.349.536.352	-
Materials and supplies	193.915.409	-	159.792.578	-
Tools	182.940.525	-	232.045.452	-
Work-in-process	85.500.000	-	111.800.151	-
Finished goods	222.398	-	250.696.503	-
Merchandises	3.057.249.289	-	4.781.933.861	-
Goods on consignment	-	-	-	-
<b>Total</b>	<b>4.164.591.245</b>	<b>-</b>	<b>7.885.804.897</b>	<b>-</b>



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	Ending balance	Beginning balance
Tools and supplies, repair expenses	847.634.723	373.270.248
<b>Total</b>	<b>847.634.723</b>	<b>373.270.248</b>

**7b Long-term prepaid expenses**

	Ending balance	Beginning balance
Goodwill	2.712.725.187	4.758.407.218
Other long-term prepaid expenses	8.065.567.056	8.729.549.359
<b>Total</b>	<b>10.778.292.243</b>	<b>13.487.956.577</b>

**8. Tangible fixed assets (data for 6 months of 2025)**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
<b>Historical costs</b>					
<b>Beginning balance</b>	124.923.247.583	71.966.020.377	15.327.489.085	1.723.670.293	213.940.427.338
– Acquisition during the period		1.080.858.504			1.080.858.504
– Completed constructions	616.385.778	944.509.700			1.560.895.478
– Acquisition during the year by using Science and technology development fund					
– Liquidation and disposal		(63.278.100)			(63.278.100)
<b>Ending balance</b>	<b>125.539.633.361</b>	<b>73.928.110.481</b>	<b>15.327.489.085</b>	<b>1.723.670.293</b>	<b>216.518.903.220</b>
<b>Depreciation</b>					
<b>Beginning balance</b>	69.008.203.795	52.220.330.421	11.931.401.277	1.472.682.313	134.632.617.806
– Depreciation during the period	2.756.604.886	1.660.195.642	294.195.204	44.260.234	4.755.255.966
– Liquidation and disposal		(62.988.358)			(62.988.358)
<b>Ending balance</b>	<b>71.764.808.681</b>	<b>53.817.537.705</b>	<b>12.225.596.481</b>	<b>1.516.942.547</b>	<b>139.324.885.414</b>
<b>Carrying values</b>					
<b>Beginning balance</b>	55.915.043.788	19.745.689.956	3.396.087.808	250.987.980	79.307.809.532
<b>Ending balance</b>	<b>53.774.824.680</b>	<b>20.110.572.776</b>	<b>3.101.892.604</b>	<b>206.727.746</b>	<b>77.194.017.806</b>

**9. Intangible fixed assets (data for 6 months of 2025)**

Intangible fixed assets include computer softwares

	Initial costs	Amortization	Carrying values
<b>Beginning balance</b>	1.294.990.000	630.344.547	664.645.453
Acquisition during the period		70.594.374	(70.594.374)
Amortization during the period			
<b>Ending balance</b>	<b>1.294.990.000</b>	<b>700.938.921</b>	<b>594.051.079</b>

**10. Investment properties (data for 6 months of 2025)**

Investment properties for lease



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	<u>Land use right</u>	<u>Buildings</u>	<u>Infrastructure</u>	<u>Total</u>
<b>Historical costs</b>				
<b>Beginning balance</b>	324.422.545.835	507.675.042.967	420.314.340.715	1.252.411.929.517
- New acquisition				
- Completed construction		120.902.955	40.888.500	161.791.455
- Liquidation and disposal				
<b>Ending balance</b>	<u><b>324.422.545.835</b></u>	<u><b>507.795.945.922</b></u>	<u><b>420.355.229.215</b></u>	<u><b>1.252.573.720.972</b></u>
<b>Depreciation/(amortization)</b>				
<b>Beginning balance</b>	73.399.621.415	194.322.285.526	310.557.445.058	578.279.351.999
- Depreciation during the period	4,679,482,622	7.543.289.387	5.762.564.183	17.985.336.192
- Liquidation and disposal				
<b>Ending balance</b>	<u><b>78.079.104.037</b></u>	<u><b>201.865.574.913</b></u>	<u><b>316.320.009.241</b></u>	<u><b>596.264.688.191</b></u>
<b>Carrying values</b>				
<b>Beginning balance</b>	<u>251.022.924.420</u>	<u>313.352.757.441</u>	<u>109.756.895.657</u>	<u>674.132.577.518</u>
<b>Ending balance</b>	<u><b>246.343.441.798</b></u>	<u><b>305.930.371.009</b></u>	<u><b>104.035.219.974</b></u>	<u><b>656.309.032.781</b></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**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>	<b>117.038.542</b>	<b>1.139.704.455</b>
Cholimex Food Joint Stock Company	116.621.269	530.394.159
Special Aquatic Products Joint Stock Company	417.273	380.832.386
Cholimex Investment and Construction Joint Stock Company	-	228.477.910
Cholimex Trading - Service Joint Stock Company	-	-
<b>Payables to other suppliers</b>	<b>2.013.372.629</b>	<b>5.011.706.627</b>
Cuu Long Thanh Trading and Service Joint Stock Company	-	1.260.161.616
Other suppliers	2.013.372.629	3.751.545.011
<b>Total</b>	<u><b>2.130.411.171</b></u>	<u><b>6.151.411.082</b></u>

**13. Short term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>		
Cholimex Food Joint Stock Company		
<b>Payables to other suppliers</b>	<b>2.402.426.522</b>	<b>2.474.141.072</b>
Tay Nam Investment and Construction Joint Stock Company	1.648.755.726	1.648.755.726
Ho Chi Minh City Urban Environment Co., Ltd.		-
He Chang Co., Ltd.		-
Other customers	753.670.796	825.385.346
<b>Total</b>	<u><b>2.402.426.522</b></u>	<u><b>2.474.141.072</b></u>



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	Ending balance		Beginning balance	
	Payables	Receivables	Payables	Receivables
VAT on local sales	4,858,089,865		937.506.262	
Corporate income tax	11,205,435,444	42.000.000	9.257.229.052	42.000.000
Personal income tax	807,052,415		755.447.041	
Other taxes	594.473.199		549.209.140	
<b>Total</b>	<b>17,465,050,923</b>	<b>42.000.000</b>	<b>11.499.391.495</b>	<b>42.000.000</b>

**15. Other payables**

	Ending balance	Beginning balance
<b>Payables to related parties</b>	<b>216.602.000</b>	<b>511.474.000</b>
Compensation of the Board of Management		300.000.000
Cholimex Food Joint Stock Company	216.602.000	211.474.000
Vinh Loc Logistics Corporation	-	
<b>Payables to other organizations and individuals</b>	<b>107.894.499.912</b>	<b>45.626.895.222</b>
Infrastructure maintenance expenses		-
Dividends, profit payable	60.661.549.036	145.989.036
Others payables	2.475.971.206	665.221.187
Payables for long-term of deposits, mortgages	44.756.979.670	44.946.344.667
<b>Total</b>	<b>108.111.101.912</b>	<b>46.138.369.222</b>

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

	Ending balance	Beginning balance
<b>Short-term loans payable to related parties</b>	<b>2.620.000.000</b>	<b>2.620.000.000</b>
Current portion of long-term loan from Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	2.620.000.000	2.620.000.000
<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>7.010.428.572</b>	<b>9.630.428.572</b>

**16b. Long-term borrowings**

	Ending balance	Beginning balance
<b>Long-term loans payable to related parties</b>	<b>1.820.366.070</b>	<b>3.130.366.070</b>
Loan from Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	1.820.366.070	3.130.366.070
<b>Long-term loans payable to other organizations</b>	<b>8.763.035.711</b>	<b>12.268.249.997</b>
Loan from Shinhan Bank Viet Nam Limited	8.763.035.711	12.268.249.997
<b>Total</b>	<b>10.583.401.781</b>	<b>15.398.616.067</b>

**17. Bonus and welfare funds**

	Ending balance	Beginning balance
	<b>7.069.456.228</b>	<b>8.396.380.799</b>



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	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Unearned revenues earned from related parties</b>	<b>32,757,114,870</b>	<b>33.373.894.692</b>
Cholimex Food Joint Stock Company – Prepayment for leasing investment properties	25,817,972,626	26.277.639.794
Merufa Joint Stock Company – Prepayment for leasing investment properties	6,939,142,244	7.096.254.898
<b>Unearned revenues earned from other organizations</b>	<b>425,956,847,305</b>	<b>435.063.492.633</b>
Saigon Tobacco Company Limited – Prepayment for leasing investment properties	47,031,756,745	48.069.221.967
Other customers – Prepayment for leasing investment properties	378,925,090,560	386.994.270.666
<b>Total</b>	<b><u>458.713.962.175</u></b>	<b><u>468.437.387.325</u></b>

**19. The Science and technology development fund**

<u>Ending balance</u>	<u>Beginning balance</u>
<b><u>7.533.767.026</u></b>	<b><u>7.985.767.652</u></b>

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT (data for 6 months of 2025)****1. Revenue from sales of good and provisions of services****1a. 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	134,954,685,161	148.402.071.738
Revenue from provisions of services	33,958,301,980	36.804.910.055
Revenue from investment property trading	77,169,477,653	71.535.311.277
<b>Total</b>	<b><u>246,082,464,794</u></b>	<b><u>256.742.293.070</u></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	497.163.111	106.115.594
<b>Special Aquatic Products Joint Stock Company</b>		
Sales of merchandise	612.847.148	73.321.549
<b>Transimex Corporation</b>		
Sales of merchandise	-	37.500.000
<b>Phu Nhuan Trading Joint Stock Company</b>		
Sales of merchandise	19.746.000	45.388.546



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	Accumulated from the beginning of the year	
	Current year	Previous year
<b>Cholimex Investment and Construction Joint Stock Company</b>		
Trademark management fee	20.000.000	20.000.000
Sales of merchandise	38.845.600	39.784.150
Service provisions	6.608.008	6.305.903
<b>Transimex Hi Tech Park Logistics Co., Ltd.</b>		
Sales of merchandise	178.527.557	305.906.434
<b>Merufa Joint Stock Company</b>		
Sales of merchandise	3.727.271	15.822.548
Sales from service provision	142.515.687	156.424.104
<b>Vinaprint Joint Stock Company</b>		
Sales from warehouse leasing	2.872.800.000	2.592.156.168
Sales from service provision	107.131.564	110.137.811
Infrastructure maintenance expenses	97.466.266	94.750.270
<b>Transimex Logistics Corporation</b>		
Sales of merchandise	991.815.786	1.162.250.308
<b>Trade Union of Cho Lon Investment and Import-Export Corporation (CHOLIMEX)</b>		
Sales of merchandises	2.648.148	275.964.357
<b>2. Costs of sales</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandises, finished goods sold	125,818,711,736	138.801.592.588
Costs of service provided	17,994,114,181	19.013.176.338
Costs of investment property trading	23,176,782,430	22.159.593.194
<b>Total</b>	<b>166.989.608.347</b>	<b>179.974.362.120</b>
<b>3. Financial income</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	5.259.728.430	4.274.180.062
Other financial income		23.864.136
<b>Total</b>	<b>5.259.728.430</b>	<b>4.298.044.198</b>
<b>4. Financial expenses</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	710.456.869	1.069.344.315
Other financial expenses	987.741.984	1.458.013.758
<b>Total</b>	<b>1.698.198.853</b>	<b>2.527.358.073</b>



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	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Staff costs	3,869,566,754	3.556.305.645
Tools, supplies	22,532,362	40.897.197
Depreciation of fixed assets	682,150,491	656.362.368
Expenses for external services	1,000,257,674	1.253.935.459
Other expenses	885,634,485	599.078.841
<b>Total</b>	<b>6.460.141.766</b>	<b>6.106.579.510</b>

**6. General and administration expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Staff costs	18,409,152,833	17.998.121.208
Office stationery	1,058,787,469	1.166.635.907
Depreciation of fixed assets	920,359,467	870.084.552
Taxes, fees and legal fees	46,659,572	52.629.567
Reversal of allowance for doubtful debts	(228,477,910)	59.590.641
Expenses for external services	3,195,065,684	3.731.337.306
Other expenses	2,991,594,726	2.423.669.641
<b>Total</b>	<b>26.393.141.841</b>	<b>26.302.068.822</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	81.355.932	81.355.932
Bùi Tuấn Ngọc	Vice Chairman of BOD	76.271.186	76.271.186
Huỳnh An Trung	Member of BOD	76.271.186	76.271.186
Bùi Minh Tuấn	Member of BOD	66.101.694	66.101.694



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Lê Duy Hiệp	Member of BOD	66.101.694	66.101.694
Võ Văn Thân	Member of BOD	66.101.694	66.101.694
Hoàng Thị Hồng Nhung	Member of BOD	66.101.694	66.101.694
Lê Văn Hùng	Member of SB	50.847.460	50.847.460
Phan Quỳnh Anh	Member of SB	50.847.460	50.847.460
<b>Total income</b>		<b>600.000.000</b>	<b>600.000.000</b>

**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:



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	Accumulated from the beginning of the year	
	Current year	Previous year
<b>Hochiminh city Finance and Investment state-owned Company (HFIC)</b>		
Interest payment	160.402.118	253.326.991
Principal payment	1.310.000.000	1.310.000.000
Dividend distribution	-	29.703.800.000
<b>Transimex Corporation</b>		
Dividend distribution	-	17.770.970.000
<b>Special Aquatic Products Joint Stock Company</b>		
Purchases of merchandise	172.872.200	397.070.368
<b>Phu Nhuan Trading Joint Stock Company</b>		
Receipt of service provisions	69.772.240	63.087.039

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, 29 July, 2025



**Tran Thi Hanh**  
Preparer



**Vo Van Day**  
Chief Accountant




**Huynh An Trung**  
General Director



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

Unit: VND

	Beginning value of the ownership	Acquisition during the year	Profit or loss during the year	Dividends shared during the year	Decreases due to associates' appropriation for funds and other disbursements from retained earnings	Ending value of the ownership
Cholimex Food Joint Stock Company	683,202,444,302	-	49,375,581,380	(16,490,000,000)	(12,100,942,401)	703,987,083,281
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	92,312,327,561	-	6,240,000,000			98,552,327,561
Tan Binh Import - Export Joint Stock Corporation	201,390,057,136	-	11,333,492,788	(10,526,054,000)	75,526,124	202,273,022,048
Vinh Loc – Ben Thanh Services Joint Stock Company	23,640,315,678		(724,782,827)			22,915,532,851
Vinh Loc Logistics Corporation	25,291,987,017		(689,484,878)	-	-	24,602,502,139
<b>Total</b>	<b>1,025,837,131,694</b>	<b>-</b>	<b>65,534,806,463</b>	<b>(27,016,054,000)</b>	<b>(12,025,416,277)</b>	<b>1,052,330,467,880</b>

Ho Chi Minh City, 29 July, 2025


**Tran Thi Hanh**  
Preparer

**Vo Van Day**  
Chief Accountant**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	438,143,033		(438,143,033)	-	-
Construction-in-progress	319,685,624,193	906,695,720	-	-	320,592,319,913
Vinh Loc Industrial Park (expanded area)	139,527,622,465	-	-	-	139,527,622,465
Vinh Loc A Resettlement Area	64,057,148,723	-	-	-	64,057,148,723
Cholimex Complex Building, Nguyen Trai Street, District 5, Ho Chi Minh City	3,310,084,263	-	-	-	3,310,084,263
Workshop area for lease	566,045,691	279,535,941	-	-	845,581,632
Compensation for 3.8ha residential area	80,246,700,800	-	-	-	80,246,700,800
Compensation for agricultural land clearance	15,000,000,000	-	-	-	15,000,000,000
Revaluation of land lots on Nguyen Thi Tu Street	14,121,456,932	-	-	-	14,121,456,932
Expansion and increase of capacity of wastewater treatment system by 2.500 m3/day and night	1,402,166,271	96,306,761	-	-	1,498,473,032
Solar power at the Administrative Center	79,566,029	-	-	-	79,566,029
Solar power at Lot 6, Workshop 1, Workshop 2	158,245,155	-	-	-	158,245,155
Others of Vinh Loc Industrial Park Co., Limited	1,116,810,086	371,741,907	-	-	1,488,551,993
Others Cholimex Trading - Service Joint Stock Company	99,777,778	159,111,111	-	-	258,888,889
	-				-
<b>Total</b>	<b>320,123,767,226</b>	<b>906,695,720</b>	<b>(438,143,033)</b>	<b>-</b>	<b>320,592,319,913</b>

Ho Chi Minh City, 29 July, 2025


Tran Thi Hanh  
Preparer

Vo Van Day  
Chief AccountantHuỳnh An Trung  
General Director



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

Unit: VND

	Owner's capital	Investment and development fund	Retained earnings	Benefits of non-controlling shareholders	Total
<b>Beginning balance of the previous year</b>	866,000,000,000	620,048,248,181	212,702,300,446	(2,392,484,836)	1,696,358,063,791
Profit in the previous year	-	197,918,808,975	-	318,050,939	198,236,859,914
Appropriation for funds in the previous year	-	(41,321,578,968)	29,100,745,070	-	(12,220,833,898)
Dividend distribution in the previous year	-	(60,620,000,000)	-	-	(60,620,000,000)
Other decreases	-	(6,833,623,788)	-	-	(6,833,623,788)
Other Increases	-	-	-	-	-
<b>Ending balance of the previous year</b>	<b>866,000,000,000</b>	<b>709,191,854,400</b>	<b>241,803,045,516</b>	<b>(2,074,433,897)</b>	<b>1,814,920,466,019</b>
Beginning balance of the current year	866,000,000,000	709,191,854,400	241,803,045,516	(2,074,433,897)	1,814,920,466,019
Profit in the current year	-	104,753,659,187	-	170,374,758	104,924,033,945
Appropriation for funds in the current year	-	(30,744,548,862)	30,744,548,862	-	-
Dividend distribution in the current year	-	(60,620,000,000)	-	-	(60,620,000,000)
Other decreases	-	(18,174,326,049)	-	-	(18,174,326,049)
Other Increases	-	-	-	-	-
<b>Ending balance of the current year</b>	<b>866,000,000,000</b>	<b>704,406,638,676</b>	<b>272,547,594,378</b>	<b>(1,904,059,139)</b>	<b>1,841,050,173,915</b>



**Tran Thi Hanh**  
Preparer



**Vo Van Day**  
Chief Accountant



**Huynh An Trung**  
General Director