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CÔNG HÒA XÃ HÔI CHỦ NGHĨA VIỆT NAM

SOCIALIST REPUBLIC OF VIETNAM Độc lập - Tư do - Hạnh phúc

Independence - Freedom - Happiness



Cà Mau, ngày 19 tháng 04 năm 2025 Ca Mau, April 19, 2025

CÔNG BỐ THÔNG TIN ĐINH KỲ PERIODIC INFORMATION DISCLOSURE

Kính gửi/To: ỦY BAN CHÚNG KHOÁN NHÀ NƯỚC.

State Securities Commission.

SỞ GIAO DỊCH CHỨNG KHOÁN THÀNH PHỐ HỒ CHÍ MINH.

Hochiminh Stock Exchange.

SỞ GIAO DỊCH CHÚNG KHOÁN HÀ NỘI.

Ha Noi Stock Exchange.

- 1. Tên công ty/Name of company: CÔNG TY CP CAMIMEX GROUP CAMIMEX GROUP JOINT STOCK COMPANY
 - Mã chứng khoán/Stock code: CMX
 - Địa chỉ /Address: 999 Lý Thường Kiệt, phường 6, Tp. Cà Mau, tỉnh Cà Mau 999 Ly Thuong Kiet, Ward 6, Ca Mau City, Ca Mau Province
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 - Email: camimex.group@camimex.com.vn
- 2. Nôi dung thông tin công bố/*Content of published information:*

Vào ngày 19/04/2025, Công ty CP Camimex Group đã thực hiện đăng tải Báo cáo thường niên 2024 trên trang điện tử của Công ty tại địa chỉ https://camimex.com.vn.

On April 19, 2025, Camimex Group Joint Stock Company has posted the 2024 Annual Report on the Company's website at https://camimex.com.vn.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

> Đại diện tổ chức Representative of organization Chủ tịch HĐOT Chairman of the board of director

Nơi nhận

- Như Kinh gửi/As Dear;
- CBTT/Information disclosure.

Bùi Tĩ Cuấn

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CAMIMEX GROUP

GOOD ENVIRONMENT GOOD FOOD





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No. 01 Vietnam

ORGANIC SHRIMP FARMING AREA



8,500 ha

TOTAL FARMING AREA



1,506 people

EMPLOYEE



2,981 billion VND

NET REVENUE



89 billion VND

PROFIT BEFORE TAX



66 billion VND

PROFIT AFTER TAX





CAMIMEX

GENERAL INFORMATION

TRADING NAME

Company"s Name

CAMIMEX GROUP JOINT STOCK COMPANY

English Name

CAMIMEX GROUP JOINT STOCK COMPANY

Abbreviation

CAMIMEX GROUP

BUSINESS REGISTRATION CERTIFICATE NO.

Business registration certificate No. **2000103908** first issued by the Department of Planning and Investment of Ca Mau Province on January 12, 2006, registered for the 21st change on June 19, 2024

CHARTER CAPITAL

Charter capital

1,018,989,900,000 dong

Owner's investment capital

1,018,989,900,000 dong

CONTACT INFORMATION

Address

999 Ly Thuong Kiet, Ward 6, Ca Mau City, Ca Mau Province

Phone number Stock Exchange

(0290) 655 3399 HOSE

Stock code Website

CMX www.camimex.com.vn

Email

camimex.group@camimex.com.vn



FORMATION AND DEVELOPMENT PROCESS



GOOD ENVIRONMENT - GOOD FOOD



FORMATION

Camimex Group Joint Stock Company, formerly Ca Mau Seafood Processing and Import-Export Company - formerly Ca Mau Frozen Enterprise, was established on September 13, 1977. It is one of the first companies and ranked 25th in the Vietnamese seafood industry with an initial capacity of 600 tons/year



EQUITIZATION

The company equitized and officially changed its name to "Ca Mau Seafood Processing and Import-**Export Joint Stock** Company".



100% PRIVATE EQUITY

On November 20, 2011, Ca Mau Seafood Processing and Import-Export Joint Stock Company (CAMIMEX GROUP) completed state capital divestment and officially became a 100% private investment enterprise.



INCREASE BRAND AWARENESS

To match the company's development in the current period, the 2018 Annual General Meeting of Shareholders unanimously decided to change the company's name to Camimex Group Joint Stock Company (abbreviated as CAMIMEX GROUP).

MECHANISM CHANGE

The company changed its name to Ca Mau Seafood Processing and Import-Export Company (CAMIMEX GROUP) and transformed the company's mechanism from centralized subsidy to market to promptly respond to the development of the country's economy.



LISTED

The Company was approved by the Ho Chi Minh City Stock Exchange (HOSE) to list its shares and officially traded on November 9, 2010 with the stock code CMX





FORMATION AND DEVELOPMENT PROCESS



GOOD ENVIRONMENT - GOOD FOOD



2019

COOPERATION IN DEVELOPMENT AND EXPANSION

The company increased its charter capital to VND 264 billion through issuing shares to existing shareholders



SCALE UP AND PRODUCTION

The company issued individual shares and bonds to increase working capital to expand production, increasing charter capital from VND 304 billion to VND 908 billion.

Established Camimex Farm Company Limited with the purpose of investing in research and production of high-tech aquatic products.



2023

DEVELOPMENT INVESTMENT

The Company offers bonds to the public with a total issuance value of VND 210,420,000,000. In addition, the Company has purchased an additional 696,500 shares of Nam Can Seafood Import-Export Joint Stock Company (SNC) - a unit specializing in processing and exporting naturally farmed frozen shrimp products, increasing the ownership ratio in this company to 24.5%.



2024

TRANSACTION REGISTRATION

On July 4, 2024, Hanoi Stock Exchange officially approved the listing of CAMIMEX bonds issued in 2023 on the listed bond market



The company issued shares to increase capital from equity, issued ESOP, increased charter capital from VND 264 billion to VND 304 billion





CONTINUE TO SCALE UP

The company increases its charter capital from VND 908 billion to VND 1,018 billion through the issuance of shares to increase equity capital from owners' equity, in the form of ESOP issuance (issuance of bonus shares to employees)

2020

CAMIMEX

BUSINESS LINES AND LOCATIONS

BUSINESS LOCATION

The company has a seafood processing factory in Ben Tre with a capacity of 30,000 tons of fish/year

The company also has 3 seafood processing factories in Ca Mau with a total capacity of more than 20,000 tons of finished shrimp products /year including:

Camimex Corp Factory Branch 2

Hamlet 7, Ward 8, Ca Mau City

Factory Branch 4

No. 224 Cao Thang, Hamlet 7, Ward 8, Ca Mau City

Factory Branch 5

999 Ly Thuong Kiet, Ward 6, Ca Mau City, Ca Mau Province.

Representative office O2 Street No. 28, An Phu Ward, An Phu An Khanh Urban Area, Thu Duc City, Ho Chi Minh City, Vietnam Head office

BUSINESS LINES

- ✓ Processing and preserving aquatic products and aquatic products; Details: Processing all kinds of seafood. Exporting seafood, agricultural products and food. Importing raw materials, chemicals (except highly toxic chemicals), supplies, equipment, and goods for production and fishermen's lives.
- ✓ Marine aquaculture (Shrimp farming);
- ✓ Inland aquaculture;
- ✓ Real estate business, land use rights owned, used or rented;
- ✓ Consulting, brokerage, real estate auction, land use rights auction.

DISTRIBUTION NETWORK

After more than 45 years of development, CAMIMEX GROUP has built a solid position in the international market, with a large customer network. The company's products are present in 25 countries and territories, of which the largest markets are EU countries such as Switzerland, Germany, and the Netherlands. In addition, Korea, Japan and Canada are also key markets of CAMIMEX GROUP.



999 Ly Thuong Kiet, Ward 6, Ca Mau City, Ca Mau Province

EAMIMEX

THE COMPANY'S MAIN PRODUCTS

Ecological shrimp products

Ecological shrimp are naturally raised shrimp without industrial feed and antibiotics, naturally raised in mangrove shrimp ponds and forestry and fisheries areas ensuring the ratio of mangrove forests according to ecological shrimp standards. Shrimp are processed fresh or steamed with PD, PTO, HLSO,...





Fresh shrimp products

IQF frozen whole shrimp (HOSO), IQF frozen headless shrimp with shell on (HLSO), IQF frozen peeled shrimp with tail on (PTO), IQF frozen peeled all shell of shrimp (PD), Block frozen HLSO shrimp...



IQF steamed whole shrimp (HOSO), IQF steamed whole shrimp skewers, IQF steamed headless shrimp with shell on (HLSO), IQF steamed peeled shrimp with tail on (PTO), IQF steamed PD shrimp,...





Value-added products and other items

Nobashi shrimp, Breaded shrimp, Tempura shrimp, Seasoned shrimp, Butterfly shrimp, Rice paper-wrapped shrimp, etc



CAMIMEX

COMPANY CERTIFICATIONS



BAP Factory

Has a modern factory that meets US food standards



BAP Farm

Farm currently meets US food standards for aquaculture



IFS

Has a modern factory that meets EU food standards

0



BRC DL 25, BRC DL 178, BRC DL 351

Modern factory that meets European and American food standards



EU Organic

Has factory, farm system, hatchery and cultivation according to comply with EU Organic standards, of Europe



Bio suisse Organic

There is a farm system, a breeding farm hatchery and cultivation that meets EU standards, Bio Suisse Organic, Naturland Organic of Switzerland and Europe.

NATURLAND Factory

Has a factory that meets EU Organic, Bio Suisse Organic, Naturland Organic standards of Europe



HALAL

Has modern factory that meets all Islamic standards



NATURLAND Farm

There is a farm system, a breeding farm hatchery and cultivation that meets EU standards, Bio Suisse Organic, Naturland Organic of Switzerland and Europe.



NATURLAND Hatchery

Has a modern, largecapacity, Narturland and Eu Organic standard hatchery.



ASC, ASC-CoC

Has modern factories, farms and hatcheries that meet EU food standards.



COMPETITIVE ADVANTAGES



CLOSED - SHRIMP VALUE CHAIN

Hatchery

2

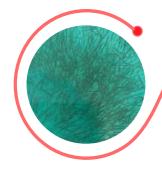
Farm

3

4

Processing

Export and Logistics









The ecological hatchery has an area of 6.3 hectares and an output of 900 million post larva/year

The company owns an ecological farming area of up to 300 hectares, providing shrimp output of 120 tons/year. In addition, the company also cooperates with farmers with a total farming area of 8,500 hectares, output of 2,800 tons/year, expected to be expanded to 15,000 hectares.

The company owns 4 processing factories with a total capacity of about 20,000 tons of finished shrimp / year, a processing factory in Ben Tre with a capacity of 30,000 tons of finished fish/year and a workforce of more than 1,500 skilled workers.

Above 10,000 tons of finished products/year, products are exported to more than 25 countries and territories

TECHNOLOGY



CMX's machinery lines are constantly upgraded with technical improvements. In particular, the Company's machinery and equipment are manufactured using modern technology from Europe, the US and Japan. From traditional manual methods, the company has gradually switched to semi-automatic methods. By investing in modern machinery and equipment, the company has reduced labor in the production line and reduced losses during the processing compared to other seafood companies in the same industry.

LARGE CUSTOMER SYSTEM



The company has been operating in the seafood industry for over 45 years with a diverse customer network. Currently, the company's products are present in 25 countries and territories around the world. The company's largest market is in the EU (Switzerland, Germany, the Netherlands, ...). Therefore, the company is actively increasing its capacity to meet orders.

TOP PRODUCT QUALITY

CAMIMEX GROUP is a pioneer in organic aquaculture in Vietnam, with a closed - production process from hatchery, farm to factory. The company has achieved three prestigious international certifications including EU Organic, Naturland and Bio Suisse, ensuring that organic shrimp products are safe, environmentally friendly and nutritious. With delicious taste and highquality standards, CAMIMEX's organic shrimp not only meets the strict demands of consumers but is also favored by demanding markets such as Europe, the United States and Switzerland, bringing higher value than industrial shrimp. These certifications help CAMIMEX GROUP affirm its leading position in the organic seafood industry in Vietnam.





ACHIEVEMENTS AND THREE PRESTIGIOUS INTERNATIONAL ORGANIC CERTIFICATIONS

CAMIMEX is one of the first enterprises in the world to achieve Organic certification for an ecological chain: from ecological hatcheries to ecological farming areas and ecological products (from breeds to dining tables). CAMIMEX GROUP is also the only enterprise in Vietnam to achieve this Organic certification.

EU ORGANIC



EU Organic certification is granted by Control Union Certifications of the European Union, ensuring that the shrimp farming process from seed to mature shrimp and processing plant complies with EU Organic standards (EC 834/2007 and 889/2008).

BIO SUISSE certification is an organic certification issued by the Swiss organization Bio Suisse. This certification is considered one of the most prestigious organic certifications in the world, requiring strict standards related to the environment, society and economy



BIO SUISSE

NATURLAND



NATURLAND certification by the German Naturland Association for organic production chains. For shrimp, in addition to complying with organic standards, shrimp farming enterprises also need to comply with environmental governance mechanisms based on market requirements, in which mangrove protection is a mandatory requirement. Organic shrimp is certified by Naturland and Bio Suisse when exported to the Swiss market, helping shrimp farmers benefit from exporting shrimp with this certification.

During the process of formation and development, the Company has achieved achievements and been awarded noble titles and certificates such as:



Prestigious enterprises

Vietnam Association of Seafood Exporters and Producers (VASEP) ranks prestigious enterprises in the seafood market in Vietnam.

The first and only enterprise in Vietnam to achieve full ecological shrimp certification from Naturland and IMO from the stages of breeding, farming, processing and exporting



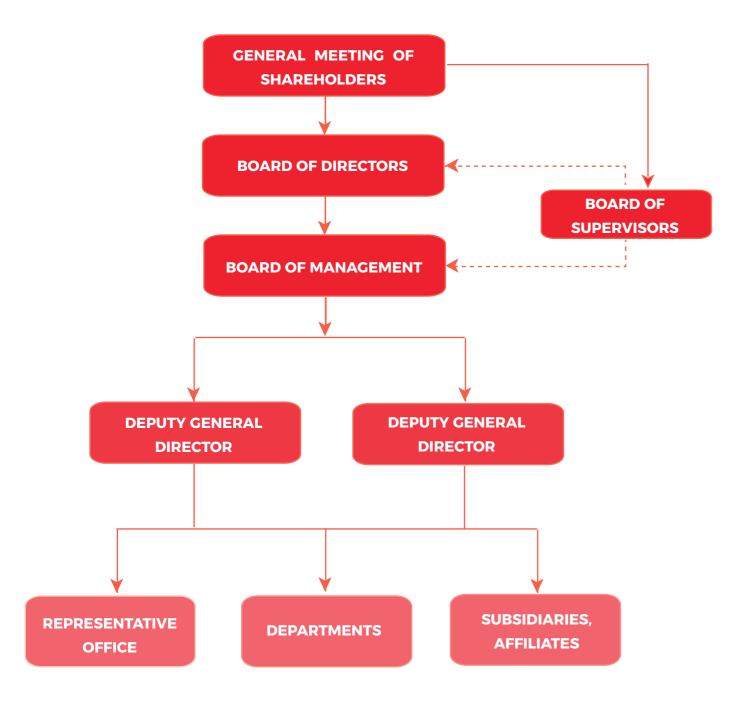




INFORMATION ON GOVERNANCE, BUSINESS ORGANIZATION AND MANAGEMENT

Management model

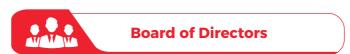
Camimex Group Joint Stock Company is a joint stock company organized according to the governance model, including: General Meeting of Shareholders, Board of Directors, Board of Management and Board of Supervisors:



Management Structure



The highest authority, deciding on issues within the duties and powers according to Vietnamese Law and the Charter of CMX. The General Meeting of Shareholders is the body that approves the company's investment and development policies, decides on the capital structure, approves the business plan, and decides on the organization, management and operation of the company.



Board of Directors: Is the management body of the company, has full authority on behalf of the company to decide on issues related to the purpose and interests of the company, except for issues under the authority of the General Meeting of Shareholders. The Board of Directors is responsible to the General Meeting of Shareholders for all management issues of the Company in accordance with the Charter, Resolutions of the General Meeting of Shareholders and compliance with the law.







Board of Supervisors: Is an agency elected by the General Meeting of Shareholders, on behalf of shareholders, to inspect and control all activities of the company in compliance with the Company's Charter and relevant legal regulations



Board of Management is responsible for operating all activities of the company in accordance with State laws, Industry regulations, Charter, rules and regulations of the Company

CAMIMEX

SUBSIDIARIES, AFFILIATES

Subsidiary



CAMIMEX CORP

Address: No. 333 Cao Thang, Ward 8, Ca Mau City, Ca Mau Province

Main business field: Processing and exporting

Contributed charter capital: 978,999,980,000 VND

Company ownership ratio : 74.03 %

Introduction: Camimex Corp has 3 processing factories with an area of nearly 4.5 hectares equipped with modern equipment from Europe, Japan and the US. The factories have a total capacity of more than 15,000 tons of finished products/year, all strictly complying with quality management programs such as GMP, SSOP, HACCP, ISO, BRC, to create quality products, meeting the most stringent requirements of customers. At the same time, Camimex Corp 's cold storage system has a capacity of more than 2,000 tons of finished products in Ca Mau and Ho Chi Minh City.

- Camimex Corp Branch Factory 2, at Hamlet 7, Ward 8, Ca Mau City; EU Code: DL25
- Camimex Corp Branch Factory 4 , at 224 Cao Thang, Hamlet 7, Ward 8, Ca Mau City, EU Code: DL178
- Camimex Corp Branch Factory 5 , at 999 Ly Thuong Kiet, Ward 6, Ca Mau City, EU Code: DL351

CAMIMEX FOODS JOINT STOCK COMPANY



Address: 969 Ly Thuong Kiet, Ward 6, Ca Mau City , Ca Mau Province

Main business lines: Processing and preserving aquatic products and aquatic products

Contributed charter capital: 300,000,000,000 VND

Company ownership ratio: 83.3 %

Introduction: Camimex Foods Joint Stock Company (Camimex Foods) is one of the member companies of Camimex Group, specializing in providing fresh and frozen seafood for the domestic market and export

CAMIMEX ORGANIC COMPANY LIMITED



Address: Nha Hoi Hamlet, Tam Giang Commune, Nam Can District, Ca Mau Province

Main business fields: Production and trading of shrimp

preeding

Contributed charter capital: 50,500,000,000 VND

Company ownership ratio: 19.8% (*)

Introduction: The company manages a joint shrimp farming area in Ca Mau with an area of about 15,000 hectares, of which 8,500 hectares are certified Organic. The forest area accounts for 50% and the shrimp farming area accounts for only 50%. Ecological shrimp is shrimp raised naturally in mangrove forests in Ca Mau. Shrimp live and grow naturally, without feeding. This is a sustainable farming method, protecting the natural ecological forest area as well as the sustainable development of ecological forestry and fisheries.

(*) Although Camimex Organic Company Limited's voting rights are less than 50%, according to the agreement, the Company has the right to decide on the financial and operating policies of this company. Therefore, Camimex Organic Company Limited is only controlled by the Company and this investment is presented in the item "Investment in subsidiaries" in the Interim Financial Statements

CAMIMEX FARM JOINT STOCK COMPANY



Address: 969 Ly Thuong Kiet, Ward 6, Ca Mau City, Ca Mau Province.

Main business field: Marine aquaculture

Contributed charter capital: 310,800,000,000 VND

Company ownership ratio: 65.79%

AMMEX

SUBSIDIARIES, AFFILIATES



Affiliated company

NAM CAN SEAFOOD IMPORT EXPORT JOINT STOCK COMPANY

Address: Area I, Hamlet 3, Nam Can Town, Nam Can District, Ca Mau Province

Main business lines: Processing and preserving aquatic products and aquatic products

Contributed charter capital: 50,000,000,000 VND

Company ownership ratio: 24.5%



CAMIMEX QUANG TRI JOINT STOCK COMPANY

Address: Cua Tung brackish water aquaculture hatchery, Cua Tung Town, Vinh Linh district, Quang Tri

Main business fields: Aquatic seed production, shrimp farming, fish farming, other aquaculture

Contributed charter capital: 1,000,000,000 VND

Company ownership ratio: 49 %

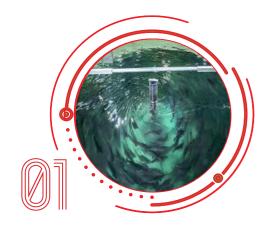


AMIMEX

DEVELOPMENT ORIENTATION

GOOD ENVIRONMENT - GOOD FOOD

DEVELOPMENT GOALS



Value chain

The company aims to become a leading seafood corporation, including many member companies operating in specialized fields. Each company undertakes a specific task, but still coordinates closely to form a comprehensive value chain ecosystem, from seed production, high-tech aquaculture, to processing and export. The development roadmap will be implemented step by step, expanding from the seed production area to the raw material farming area, in accordance with the current situation and potential.

Expanding shrimp production - Investing in fish development

The company is aiming to expand the ecological shrimp farming area to 15,000 hectares, while promoting investment in high-tech shrimp farming to partly self-supply raw materials for production. The goal is that by 2030, the company will be able to self-supply 15-30% of input Vannamei shrimp materials.

With extensive experience in the seafood industry, the company plans to expand into the field of processing fish such as cod, pollock, sea bass, and salmon. Currently, Camimex Joint Stock Company's No. 1 processing plant with a total investment of about 410 billion VND is being completed and officially put into operation at the end of the fourth quarter of 2024



SUSTAINABILITY GOALS



CAMIMEX GROUP always focuses on using resources efficiently and applying clean technology to minimize pollution and protect the ecosystem because investing in environmentally friendly production is the key to ensuring the sustainable development of the seafood industry in the future. In addition, the Company focuses on training and improving the capacity of employees, while improving welfare and salary policies to ensure employees' lives. Community support and environmental protection activities are also regularly deployed for all employees of the Company to form responsibilities towards society and the community

MEDIUM AND LONG TERM DEVELOPMENT STRATEGY

Company's Position

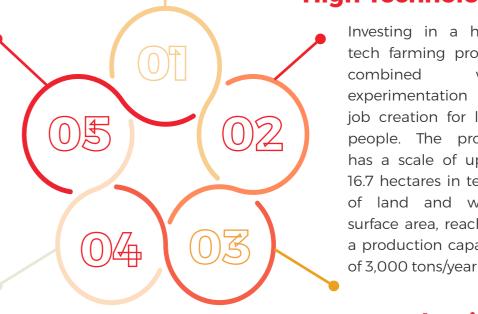
With the vision of becoming a leading seafood corporation, CAMIMEX GROUP invests heavily in research and development, builds modern factories, and applies the most advanced technologies to produce clean, safe, and high-quality seafood products

High Technology

Investing in a hightech farming project, combined experimentation and job creation for local people. The project has a scale of up to 16.7 hectares in terms of land and water surface area, reaching a production capacity

Revenue

In the next 5 years. Company aims to achieve a turnover of 250 million USD/year and the profits will be invested in and expanded factories and production plants.



Product

Developing ecological shrimp farming with mangrove forests (shrimp - forest). This type has many potentials and advantages in Ca Mau province, mainly raising black tiger shrimp. Developing ecological and organic shrimp - forest farming with international certification for clean products, accepted by the market, will increase value and market potential.

Production

Organize production in the direction of cooperation and association to create large raw material areas, trace product origins and improve the competitiveness of Ca Mau shrimp product consumption. At the same time, proactively produce, control quality and organize the supply of enough quality post larva to serve production in the province.



Risk identification

Economic risk

Legal risks

Interest rate risk

Exchange rate risk

Input material risk

Competitive risks

Risk of disease and weather

Other risks







According to the United Nations World Economic Situation and Prospects 2025 report, global GDP growth in 2025 will remain stable at 2.8%, unchanged from last year. Although lower inflation and ongoing monetary easing in many economies by the end of 2024 could provide a modest boost to global economic activity in 2025, risks from geopolitical conflicts, resurgence of inflation and rising trade tensions remain looming.

In 2024, Vietnam's economy will achieve an impressive growth rate of 7.09%, exceeding the target of 6.5 - 7.0% set by the Government, thanks to the strong recovery of processed and manufactured goods exports and the ability to effectively attract investment capital. Entering 2025, the National Assembly has set a target of Vietnam's economic growth reaching 7.5% in 2025 based on potential factors from exports, attracting FDI capital and flexible policies to stabilize the macro economy and restore domestic demand. However, Vietnam's economy still faces challenges in many aspects such as fiscal policy (difficult disbursement and pressure from prolonged budget deficit), monetary policy (strong USD creates pressure on exchange rates and interest rates), and the risk of being subject to export taxes (mainly from the US). In addition, Vietnam's major trading

partners such as the US, China and South Korea are forecast to grow more slowly than in 2024, while the EU and Japan will continue to maintain low growth rates. Global inflation is expected to continue its downward trend, with most economies approaching or reaching their target levels by the end of 2025. However, risks remain, including US trade policies, protectionist trends and political instability in many countries.

According to the Vietnam Association of Seafood Exporters and Producers (VASEP), in 2024, Vietnam's shrimp exports achieved impressive results last year, with an export value of about 4 billion USD, an increase of 16.7% compared to 2023. However, in 2025, shrimp exports may decline due to low and slowing economic growth in key export markets such as the US, EU, South Korea, etc. At the same time, 2025 will continue to pose new challenges for the seafood industry, including resolving the IUU yellow card, adapting to climate change, environmental pollution and market barriers. As a business with key export markets in the EU, South Korea, etc., CAMIMEX GROUP will always strengthen research on customer needs, meet environmental criteria and invest in factories to diversify the Company's products.



In 2024, the Fed had 3 interest rate cuts after a period of implementing a drastic monetary tightening policy. This has contributed to adding more motivation for central banks around the world, including the State Bank of Vietnam (SBV), to maintain low interest rates and stimulate economic growth in 2024.

However, the interest rate level in 2025 is under a lot of pressure to increase because lending interest rates have tended to decrease sharply in the past time and deposit interest rates at commercial banks have tended to increase again. The reason is that capital sources for production and business still depend heavily on credit institutions in the context of capital mobilization from the corporate bond market. At the same

time, the stock market is facing many difficulties, which will create pressure to increase interest rates and pose many risks to bank credit activities. The State Bank may have to apply a more flexible monetary policy by keeping the current interest rate unchanged or increasing the operating interest rate again, considering the goal of controlling inflation and maintaining economic growth.

In order to limit the impact of interest rate risk, CAMIMEX GROUP will analyze the competitive situation in the market to select interest rates that are suitable for the Company's goals, while complying with risk management limits, aiming to minimize financial costs and ensure more efficient business operations







LEGAL RISKS

CAMIMEX GROUP is currently a company operating in the seafood industry listed on the Ho Chi Minh City Stock Exchange, therefore subject to the regulation of legal documents such as: Fisheries Law, Enterprise Law, Commercial Law, Securities Law and other regulations related to the stock market and the Company's business lines.

In addition, CAMIMEX GROUP is an enterprise operating mainly in large export markets such as the EU, Korea, the US, etc. These partners always require enterprises to strictly comply with international trade policies to ensure quality and origin. Currently, the yellow card for violating the IUU traceability rules for Vietnamese seafood products exported to the EU is still a major obstacle for enterprises. In this situation, Deputy Prime Minister Tran Hong Ha recently signed Official Dispatch No. 111/CD-TTg dated November 4, 2024 of the Prime Minister on focusing on implementing urgent tasks and solutions, focusing on combating illegal, unreported and unregulated (IUU) fishing, preparing to welcomeandworkwiththe5thInspection Delegation of the European Commission. Up to now, through 4 inspections by the EC, the implementation of the task of combating IUU fishing has changed, achieving specific results, recognized by the EC. However, there are still some goals and tasks that have not been achieved, leading to the possibility of prolonging the inspection process and removing the IUU yellow card for Vietnam in 2025, making it impossible for export output to recover strongly.

To contribute to the compliance with the law and trade policies, CAMIMEX GROUP will always cooperate with the authorities to successfully complete the assigned tasks and objectives. In addition, the Company will always maintain and strive to achieve achievements in quality assurance, strictly control the closed shrimp value chain to meet the strict requirements of the export market





EXCHANGE RATE RISK

As a seafood production, processing and export enterprise, CAMIMEX GROUP is subject to risks of exchange rate fluctuations with key export markets such as the EU, Korea, the US, etc. In 2024, although the Fed has cut interest rates 3 times in a row, the USD still maintains its strength, the exchange rate continues to increase strongly by 4.31% compared to the beginning of 2024. This has created opportunities for export enterprises such as CAMIMEX GROUP to

expand market share, increase revenue and profit. It is expected that in 2025, the Fed will continue to reduce interest rates to stimulate economic growth, and the exchange rate will stabilize again. Therefore, in order to adapt to fluctuations in the economy in general and exchange rates in particular, CAMIMEX GROUP will always monitor the situation, develop risk prevention plans, and flexibly respond to market difficulties



INPUT MATERIAL RISK

The seafood industry is characterized by raw material costs accounting for a very large proportion of revenue, therefore, fluctuations in raw material sources will directly affect the business operations of the enterprise.

Since October 2024, shrimp farming output has begun to decline due to harsh weather and high input costs for shrimp farming. Inventories at factories have also decreased due to a combination of high export demand and low raw material supply. To maintain purchasing activities and meet export orders, large processing factories have had to increase purchasing prices. According to the Vietnam Association of Seafood Exporters and Producers (VASEP), given the current situation of raw shrimp, supply may be in short supply until the end of the first quarter of 2025. Processing enterprises face great challenges because they have to buy raw shrimp at high prices, but the price of finished shrimp for consumption must compete fiercely with cheaper shrimp from many countries, leading to a decrease in production and business efficiency.

To optimize costs and ensure raw material sources for production, the Company's Board of Directors always actively develops raw material purchasing plans, and closely cooperates with many shrimp farming facilities to maintain inventory and reserves at reasonable levels. In addition, the Company has invested in developing a closed shrimp production chain, including the entire process from breeding to processing finished products. Thanks to that, the Company can better control risks related to input raw materials





COMPETITIVE RISKS

Currently, the Vietnamese shrimp industry is still facing huge competition from rivals such as Ecuador and India. Specifically, the main competitive product is frozen shrimp, because compared to other shrimp farming countries, Vietnam has the highest raw shrimp price. This comes from the fact that our country is still not self-sufficient in shrimp seeds and feed ingredients, and the farming success rate is low because shrimp seeds are mainly from floating sources, low quality and the farming water is increasingly deteriorating. Due to the high cost of raw shrimp, the export price of frozen shrimp from Vietnam is significantly higher than that of other countries.

Despite fierce competition in the frozen shrimp segment, the Vietnamese shrimp industry has an advantage in processed shrimp and is a world leader, mainly due to the cheap and skilled labor force that has helped domestic enterprises produce more efficiently than competitors. However, in recent years, Ecuador and

India have also begun to shift from producing frozen whole shrimp and headless shrimp to processed shrimp. These could be challenging signals for Vietnamese enterprises in the future. In particular, after the Trade Agreement between Ecuador and the EU took effect, this country's whiteleg shrimp exports to the EU increased sharply. However, the two CPTPP and EVFTA agreements coming into effect promise to open up many opportunities for Vietnamese enterprises to expand their market share in the world.

To minimize the impact of fierce competition from shrimp exporting countries with abundant supply in the world, CAMIMEX GROUP is committed to continuously researching and improving value-added shrimp products to best meet the needs of export markets. At the same time, the Company also actively promotes the expansion of input material supply to optimize costs and enhance the competitiveness of its products.



OTHER RISKS

In addition to the above risks, CAMIMEX GROUP also faces force majeure risks such as natural disasters, floods, fires, etc. Although these cases rarely occur, when they occur, they will have serious consequences for the Company's business

activities. To minimize damage to people and property, the Company always proactively proposes prevention plans and carries out propaganda work to raise awareness and responsibility of its staff.



RISK OF DISEASE AND WEATHER

Disease is one of the biggest risks in the shrimp farming industry because it is a factor that regularly causes serious damage to farmers and the entire shrimp supply chain, from production to export. With the characteristics of poikilothermic animals, body temperature changes according to the living environment, therefore, abnormal weather phenomena such as heavy rain, drought, saltwater intrusion, ... causing sudden changes in temperature are all detrimental to shrimp farming: especially on hot days, high temperatures cause shrimp to go into shock and get sick. The risk of disease may increase when the El Nino phenomenon continues in 2025, which is expected to increase the temperature and salinity of the water, making shrimp less resistant, susceptible to common diseases such as microsporidia (shrimp slow growth syndrome), white spot syndrome virus (WSSV), acute hepatopancreatic necrosis

that have caused significant damage to shrimp farmers in previous years and are still a potential threat in the future.

Faced with this situation, CAMIMEX GROUP has applied scientific and technological solutions and strict control processes to minimize the risks of disease and environmental pollution. The company has deployed improved culture technology to limit water changes, protect pond bottoms and reduce the amount of wastewater discharged into the environment. Wastewater is treated by biological methods, and the use of drugs and chemicals is strictly controlled according to regulations. In addition, CAMIMEX GROUP coordinates with associated farmers, organizes a technical team to inspect and provide periodic consultation twice a year to ensure that the farming area meets the standards of Organic EU, Bio Suisse, and Naturland.





BUSINESS PERFORMANCE



Business performance

GOOD ENVIRONMENT - GOOD FOOD



Unit: Million VND

INDICATORS	Actual 2023	Plan 2024	Actual 2024	%Actual 2024 / Plan 2024	% 2024 / 2023
Net revenue	2,040,090	2,500,000	2,980,878	119.24%	146.12%
Profit before tax	81,907	125,000	89,375	71.50%	109.12%
Profit after tax	66,952	105,000	66,250	63.10%	98.95%



In 2024, thanks to the positive recovery in demand from two major markets, the US and China, along with businesses maintaining their position in the EU, South Korea, Japan, etc. markets, Vietnam's shrimp exports recorded strong growth, reaching nearly 4 billion USD, up 15% compared to 2023. Seizing that opportunity, CAMIMEX GROUP's revenue also recorded a breakthrough growth of 46.12% compared to 2023, exceeding the planned

revenue target of 19.24%. While EU shrimp imports from major markets such as Ecuador, Venezuela, and Thailand decreased in 2024, Vietnam recorded an export increase of about 16% from the EU region thanks to consumer preferences for value-added shrimp that are processed in a variety of ways and meticulously.

On the other hand, with the expectation that operating efficiency will improve in 2024, the company has set a profit target with a higher pre-tax and post-tax profit margin than previous years. However, the epidemic and weather caused a shortage of shrimp raw materials at the beginning and end of the year, causing raw material prices to remain high. At the same time, the tense geopolitical conflict in the Red Sea region



has caused shipping costs to increase sharply and put pressure on the Company's selling costs (+84.61%). Meanwhile, selling prices in the EU, Japan, and South Korea markets have not increased enough to offset the increase in costs, mainly because the economy and people's demand have not recovered significantly, causing pre-tax and post-tax profits to decrease compared to 2023.

In general, with the tireless efforts of the Board of Directors and all officers and employees, CAMIMEX GROUP's business results in 2024 have had positive growth and recovery compared to 2023, laying the foundation for continued sustainable development in 2025.

List of Executive Board

As of December 31, 2024

No.	Member	Position	Number of shares owned	Ownership ratio
1	Huynh Van Tan	General Director	80,000	0.08 %
2	Bui Duc Cuong	Deputy General Manager	4,400,000	4.32 %
3	Dang Ngoc Son	Deputy General Manager	-	-
4	Huynh Cong Nhan	Chief Accountant	-	_

Executive Board Profile



MR. HUYNH VAN TAN

General Director and Member of BOD

Date of birth: 21/04/1975

Professional qualifications: Bachelor of Foreign Economics

Positions held at other organizations:

Deputy General Director of Camimex JSC

Number of shares owned:

Individual: 80,000 shares, accounting for 0.078% of charter capital

Representative: none

Work process:

2000 - 2001	Marketing staff of Thien Long Pen Company
2002 - 2013	Staff of Camimex Group JSC
2013 - 2019	Sales Director of Camimex Group JSC
2019 - present	Deputy General Director of Camimex Joint Stock Company
2020 - present	Member of Board of Directors and General Director of Camimex Group JSC



MR. BUI DUC CUONG

Deputy General Director and Member of BOD

Date of birth: 07/04/1973

Professional qualifications: University - Bachelor

of Economics

Positions held at other organizations:

Member of Board of Directors and Deputy General Director of Camimex JSC

Member of Board of Directors and General Director of Thao Anh Fish JSC

Number of shares owned:

Individual: 4,400,000 shares, accounting for 4.32% of charter capital

Representative: none

Work process:

1997 - 2008	Specialist at Minh Phu Seafood Corporation
2009 - 2013	Chief Accountant of Quang Thuan Company Limited - Ninh Thuan
2013 - 2019	Sales Director of Camimex Group JSC
2013 - present	Member of Board of Directors and Deputy General Director of Camimex Group JSC
2019 - present	Member of Board of Directors and Deputy General Director of Camimex Joint Stock Company
2020 - 03/2024	Vice Chairman of the Board of Directors and General Director of Camimex Foods JSC

01/2024 - present Member of Board of Management and General Director of Thao Anh Fish JSC





Executive Board Profile



MR. DANG NGOC SON

Deputy General Director

Date of birth: 19/06/1959

Professional qualifications: Bachelor of Seafood

Processing

Positions held at other organizations:

Member of Board of Directors and General Director of CAMIMEX JSC

Member of Board of Directors of Camimex Foods JSC

Member of Board of Directors of Nam Can Seafood Import-Export JSC

Number of shares owned:

Personal: none

Representative: none

Work process:

1981 - 1994	Deputy Director in charge of production at Soc Trang Seafood Import- Export Company
1995 - 1998	Deputy Technical Director of Vung Tau Petroleum Joint Stock Company
1998 - 2001	Chairman of the Board of Directors and Director of Minh Hai Seafood Processing JSC
2001 -2005	Director of An Hung Ba Ria Vung Tau Company Limited
2005 - 2014	Chairman of the Board of Directors and Director of Phu Minh Hung Quang Ninh Seafood Joint Stock Company
08/2014 - 07/2019	Member of Board of Directors of Camimex Group JSC
07/2019 - present	Member of Board of Directors and Deputy General Director of Camimex Group JSC
09/2020 - present	Member of Board of Directors and General Director of CAMIMEX JSC
04/2023 - present	Member of Board of Directors of Nam Can Seafood Import-Export JSC



MR. HUYNH CONG NHAN

Chief Accountant

Date of birth: 09/12/1978

Professional qualifications: Bachelor of Economics

Positions held at other organizations:

Deputy General Director of Camimex Joint Stock Company

Number of shares owned:

Personal: none

Representative: none

Work process:

11/2001 - 01/2006	Accounting staff of Minh Hai Export Processing and Import JSC
02/2006 - 01/2007	General Accountant of Minh Hai Export Processing and Trading JSC
02/2007 - 08/2008	Chief Accountant of Minh Hai Export Trading Joint Stock Company
09/2008 - 12/2009	Financial Director of Minh Hai Export Trading Joint Stock Company
01/2010 - 06/2011	Chief Financial Officer of Phu Cuong Jostoco Joint Stock Company
07/2011 - 06/2012	Deputy General Director of Finance, Phu Cuong Jostoco Joint Stock Company
07/2012 - 12/2013	Director of Phu Cuong Jostoco Joint Stock Company
01/2014 - 12/2019	Director of Ngan Phu Seafood Trading Company Limited
03/2019 - 12/2019	Assistant to the Chairman of the Board of Directors of Camimex Foods JSC
01/2020 - 10/2020	General Director of Camimex Foods JSC
11/01/2020 - present	Chief Accountant of Camimex Group JSC
10/2024 - present	Deputy General Director of Camimex JSC



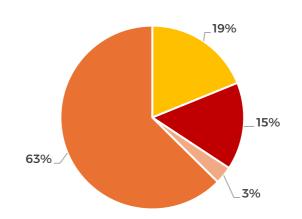
Number of employee

No.	Classification	Number (people)	Rate (%)
A	By level	1,506	100%
1	University and post-graduate	284	18.86%
2	College, vocational training	232	15.41%
3	Technical worker	47	3.12%
4	General labor	943	62.62%
В	According to the nature of the labor contract	1,506	100%
1	Contract labor for 1-3 years	16	1.06%
2	Indefinite term contract	82	5.44%
3	Labor during probation period	1,408	93.49%
С	By gender	1,506	100%
1	Male	778	51.66%
2	Female	728	48.34%

Average income

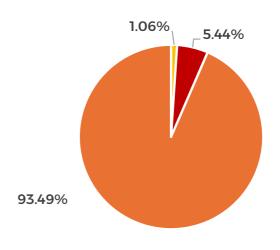
Target	2021	2022	2023	2024
Total number of employees (people)	1,308	1,335	1,482	1,506
Average income (VND/ person/month)	6,950,000	7,650,000	7,950,000	8,200,000

By level



- University and post-graduate College, vocational training
- Technical worker
- General labor

According to the nature of the labor contract



- Contract labor for 1-3 years
- Indefinite term contract
- Labor during probation period

By gender



Male 51.66%

Female 48.34%



Human resource policy

Training policy

Realizing that human resources are not only an operational factor but also a driving force for the Company's development, CAMIMEX GROUP has built a comprehensive human resource training and development system, meeting all three factors of expertise, skills and management capacity of human resources:

- » Professional training: Update knowledge and specialized skills directly related to the employee's work.
- » Soft skills training: Skills such as communication, teamwork, time management, conflict resolution, etc.
- » Management Training: For managers

at all levels, focusing on leadership, strategic planning, and performance management.

In addition, the Company organizes the assessment of employees' working capacity through annual periodic assessment programs. From there, it is possible to improve and develop appropriate training policies to improve work efficiency and optimize existing resources. The Company's training policy is always updated regularly to promptly respond to development strategies and long-term goals, while building a solid foundation for the Company 's sustainable development.



Working environment

With the motto that human resources are the core of the enterprise, CMX always aims to build a positive, cohesive and respectful environment for all officers and employees. The company also always encourages creativity and innovation by creating an open environment where employees are free to contribute ideas and propose improvement initiatives. At the same time, timely recognition and reward of outstanding contributions will motivate, promote creativity and dedication of the entire staff.

addition, with the specific characteristics of the seafood production industry, the Company pays special attention to labor safety by providing full personal protective equipment such as gloves, masks, boots, and waterproof jackets, along with organizing periodic safety training, especially when exposed to machinery and chemicals. Furthermore, the temperature in the work areas, especially the cold storage and processing lines, is always controlled to ensure safety for workers throughout the production process. Thanks to that, all employees can rest assured and devote themselves to the company's plans and goals.



Salary, bonus, treatment and benefits

CAMIMEX GROUP's salary and benefits are designed to ensure fairness, encourage employees to contribute and maintain the sustainable development of the Company. Based on position, capacity and workload, employees will receive appropriate salaries, updated according to the level of competition in the market. In addition, the Company also has bonuses based on work performance, year-end bonuses... Welfare is also focused on with health insurance, social insurance, accident insurance, periodic health check-ups, food support, travel, vacation and comprehensive health care for all employees.

INVESTMENT, PROJECT IMPLEMENTATION

CAMIMEX

MAJOR INVESTMENTS

Investment projects completed and coming into operation in 2025

01

FACTORY 1

Expand production scale of new product items

- Investment form: New construction investment
- Investment objective: Expanding production scale of new products
- Project scale: 8000 tons/year
- Project implementation location: No. 999 Ly Thuong Kiet, Ward 6, Ca Mau City, Ca Mau Province
- Total project investment: 410,000,000,000 VND
- **Project implementation time and progress:** Completed and put into operation by the end of Q4/2024.

02

BEN TRE SEAFOOD FACTORY

Expand production scale for new products

- Investment form: Winning auction in November 2023, 100% project progress
- Investment objective: Expanding production scale of new products
- Project scale: 30,000 Tons /Year
- **Project implementation location:** Land plot number 485, map sheet number 5, Thuan Dien hamlet, An Hiep commune, Chau Thanh district, Ben Tre province.
- Total investment and project upgrade: about 250,000,000,000 VND
- **Project implementation time and progress:** The project will be completed and put into operation in the second quarter of 2024.



INVESTMENT, PROJECT IMPLEMENTATION

CAMIMEX

SUBSIDIARIES, AFFILIATES



Unit: Million VND

CAMIMEX JOINT STOCK COMPANY				
ltem	2023	2024	% Increase/ Decrease	
Total assets	2,743,725.60	3,291,070.63	19.95%	
Net revenue	1,904,217.41	2,550,122.40	33.92%	
Net profit from operating activities	57,736.10	50,967.96	-11.72%	
Other profits	-6,742.55	22,733.91	-437.17%	
Profit before tax	50,496.91	73,701.87	45.95%	
Profit after tax	44,092.78	54,022.53	22.52%	



Unit: Million VND

CAMIMEX ORGANIC COMPANY LIMITED				
ltem	2023	2024	% Increase/ Decrease	
Total assets	87,144.53	68,069.56	-21.89%	
Net revenue	347,024.95	264,326.74	-23.83%	
Net profit from operating activities	1,183.92	957.41	-19.13%	
Other profits	432.26	-443.42	-202.58%	
Profit before tax	651.66	513.99	-21.13%	
Profit after tax	518.53	314.46	-39.36%	
		-		



Unit: Million VND

CAMIMEX LOGISTICS JOINT STOCK COMPANY				
Item	2023	2024	% Increase/ Decrease	
Total assets	16,359.10	15,531.76	-5.06%	
Net revenue	-	-	-	
Net profit from operating activities	-206.08	-74.62	-63.79%	
Other profits	-1,208.10	-683.89	-43.39%	
Profit before tax	-1,414.13	-758.36	-46.37%	
Profit after tax	-1,414.13	-758.36	-46.37%	



Unit: Million VND

CAMIMEX FOODS JOINT STOCK COMPANY				
ltem	2023	2024	% Increase/ Decrease	
Total assets	673,283.81	569,013.42	-15.49%	
Net revenue	507,761.39	961,019.92	89.27%	
Net profit from operating activities	2,693.84	3,254.50	20.81%	
Other profits	-276.6	-506.92	83.27%	
Profit before tax	2,417.24	2,747.59	13.67%	
Profit after tax	1,646.87	179.21	-89.12%	

CAMIMEX

INVESTMENT, PROJECT IMPLEMENTATION

SUBSIDIARIES, AFFILIATES



Unit: Million VND

0	CANAMICO		•
9		CORRANGE Shrimp	

NAM CAN SEAFOOD IMPORT EXPORT JOINT STOCK COMPANY

Unit: Million VND

CAMIMEX	FARM	JOINT	STOCK	COMPANY
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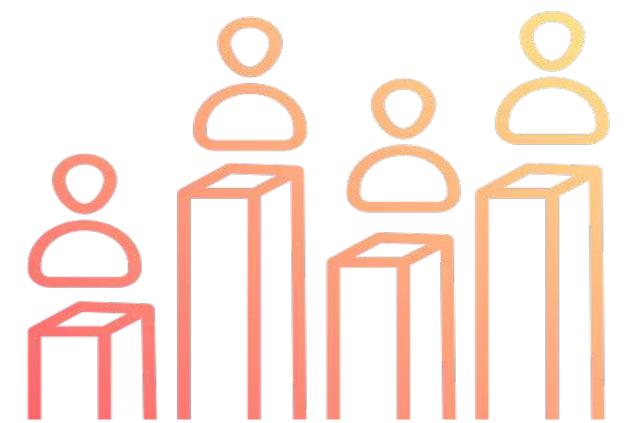
Item	2023	2024	% Increase/ Decrease	
Total assets	346,628.96	316,530.90	-8.68%	
Net revenue	42,619.15	11,242.44	-73.62%	
Net profit from operating activities	2,254.46	5,491.95	143.60%	
Other profits	-1,773.07	-242.38	-86.33%	
Profit before tax	481.62	5,249.57	989.98%	
Profit after tax	29.76	4,150.65	13,847.08%	

CAMIMEX QUANGTRI

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CAMIMEX QUANG TRI JOINT STOCK COMPANY			
Item	2023	2024	% Increase/ Decrease
Total assets	1,535	1,955	27.36%

Item	2023	2024	% Increase/ Decrease
Total assets	222,973.01	151,036.41	-32.26%
Net revenue	512,195.45	478,236.08	-6.63%
Net profit from operating activities	17,162.56	14,903.86	-13.16%
Other profits	275.94	998.18	261.74%
Profit before tax	16,886.62	15,902.04	-5.83%
Profit after tax	16,646.12	15,029.22	-9.71%





FINANCIAL SITUATION

FINANCIAL SITUATION

Unit: Million VND

No.	Indicators	2023	2024	% 2024/2023
1	Total assets	3,425,762	3,716,532	108.49%
2	Net revenue	2,040,090	2,980,878	146.12%
3	Net profit from operating activities	91,972	66,079	71.85%
4	Other profits	-10.065	23,296	331.46%
5	Profit before tax	81,907	89,376	109.12%
6	Profit after tax	66,952	66,250	98.95%
7	Dividend yield ratio (%)	-	-	-

KEY FINANCIAL INDICATORS

Indicators	Unit	2023	2024
Ability to pay			
Current ratio	Time	1.34	2.16
Quick ratio	Time	0.49	0.88
Capital structure			
Debt/Total Assets Ratio	%	56.38%	55.24%
Debt/Equity Ratio	%	129.27%	123.44%
Operating capacity			
Inventory Turnover	Turn	1.51	1.78
Total asset turnover	Turn	0.94	0.83
Profitability			
Return on Sales (ROS)	%	3.28%	2.22%
Return on Equity (ROE)	%	4.63%	4.20%
Profit after tax/Average total assets (ROA) ratio	%	2.11%	1.86%
Operating profit ratio / Net revenue	%	4.51%	2.22%

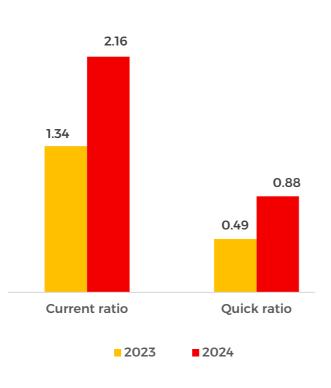


FINANCIAL SITUATION

CAMIMEX

Ability to pay

In 2024, both solvency ratios increased significantly compared to 2023, due to the positive recovery of shrimp export sales to key markets. Specifically, the Assets item recorded a sharp increase, mainly due to a 28.50% increase in customer receivables in the favorable context of the export market. CMX also increased inventory reserves (+19.18%) with the expectation that export output will continue to increase in 2025 and proactively managed risks when there were forecasts that raw shrimp prices tended to increase until the end of the first quarter of 2025. On the other hand, favorable sales have created conditions for CMX to reduce short-term loans in 2024, thereby partially reducing the interest burden for the Company. Overall, with strong improvements in solvency, proactive financial management strategies and taking advantage of opportunities from the export market, CMX has created a solid financial foundation for sustainable development in 2025.



Operating capacity

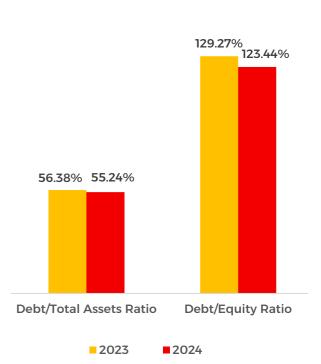


With favorable conditions in the export market, the consumption of goods in the past year recorded a positive improvement through a strong growth rate of revenue (+46.12%) compared to 2023. However, total assets also recorded a slight increase of 8.49% compared to the previous year, causing the adjusted total asset turnover to decrease slightly to 0.83 times.

In addition, with a strong recovery in the number of orders, favorable business operations have significantly increased inventory turnover to 1.78, although the Company tends to increase inventory reserves. In addition, with efforts to improve product quality, returned goods recorded a sharp decrease (-94%) compared to the same period. This improvement shows that the Company's business operations are operating more effectively, taking advantage of goods to promote revenue growth, while ensuring a reasonable speed of goods turnover.

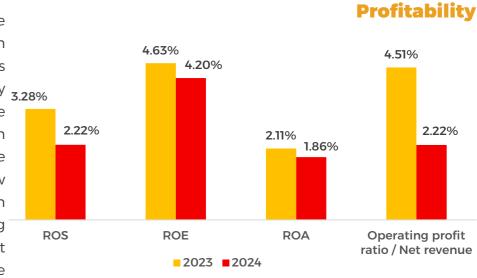
Capital structure

CMX's debt/equity and debt/total assets ratios in 2024 will remain stable at 123.44% and 55.24%, respectively. In particular, the Company's debt, equity and total assets all recorded growth of 6.29%, respectively; 11.32% and 8.49% compared to 2023. Specifically, equity increased due to the Company's increased investment in subsidiaries and associates, along with undistributed profits in 2024. In terms of assets, the Company mainly expanded its new customer base. so short-term customer receivables also recorded a significant growth of 28.50% compared to 2023. In addition, with the expectation that the export market will continue to be positive in the coming time, CMM also proactively reserves new sources of raw materials to meet orders in 2025. At the same time, the Company also invested in expanding systems



and machinery to increase the capacity of cold storage systems, building new processing plants to meet the increasing demand of the market. The investment capital for these projects mainly comes from long-term loans, with an increase in 2024 of VND 458,443 million. In general, CMX's capital structure remains unchanged compared to 2023, with active production activities in 2024 creating conditions for the Company to expand its business operations while maintaining a stable capital structure and effectively implementing risk management measures.

In 2024. despite the breakthrough growth in revenue, the decline in profits profitability 3.28% also caused indicators to not improve compared to 2023. The main reason was that unfavorable weather conditions caused raw shrimp costs to remain high in 2024. Along with that, shipping costs recorded the strongest increase of about 119% in the

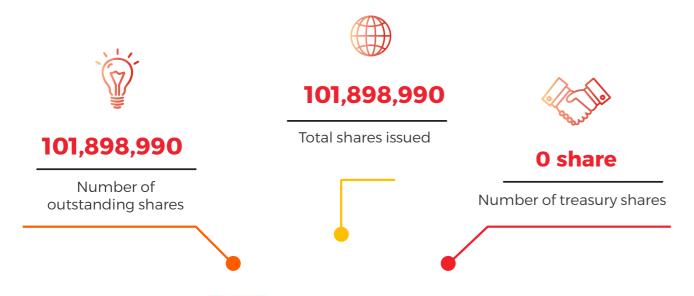


middle of the year, caused by conflicts in the Red Sea and the Suez Canal. Although interest expenses and business management expenses tended to increase more slowly, the above impacts put great pressure on the Company's operating profits. In addition, after-tax profits were also eroded by the adjustment to increase taxable profits, causing the Company to pay a much higher tax rate than in previous years. Although 2024 has many difficulties and advantages, the Board of Directors and all employees have made great efforts and taken advantage of opportunities to reduce risks of market fluctuations and improve the Company's operating efficiency.



SHAREHOLDER STRUCTURE, CHANGE IN OWNER'S EQUITY

STOCK INFORMATION









Common stock

Type of shares

10,000 VND/share

Par value of shares

TREASURY STOCK TRANSACTIONS

None

TRADING OTHER SECURITIES

In 2024, the Company successfully listed a batch of non-convertible, non-warrant, asset-backed corporate bonds (with a total face value of VND 210,420,000,000). copper, period 36-month term) on the listed bond market.

MAXIMUM FOREIGN OWNERSHIP RATIO

50% (according to Official Dispatch No. 3647/UBCK-PTTT on the notification file of maximum SHNN ratio at Camimex Group Joint Stock Company)

SHAREHOLDER STRUCTURE

List of shareholders closed on December 31, 2024

No.	Type of shareholder	Number of shareholders	Number of shares	Ownership ratio
- 1	Domestic shareholders	6,963	84,205,902	82.64%
1	State shareholder	0	0	0.00%
2	Individual shareholders	6,946	83,813,092	82.25%
3	Institutional shareholders	17	392,810	0.39%
П	Foreign shareholders	61	17,693,088	17.36%
1	Individual	49	354,257	0.35%
2	Organization	12	17,338,831	17.02%
	Total	7,024	101,898,990	100%

LIST OF MAJOR SHAREHOLDERS

No.	Full name	Address	Number of shares owned	Ownership ratio
1	Bui Si Tuan	12.02 Lot AC/c 974A, Truong Sa, Ward 12, District 3, Ho Chi Minh City	17,948,690	17.61%
2	Bui Duc Dung	12.02 Lot AC/c 974A, Truong Sa, Ward 12, District 3, Ho Chi Minh City	7,734,690	7.59%
3	Ha Van Bang	127/25/4E Co Giang, Ward 1, Phu Nhuan District, Ho Chi Minh City	13,451,737	13.20%
4	ES VINA Company Limited	No. 7, Street 19, Lake View City Urban Area, An Phu Ward, Thu Duc City, Ho Chi Minh City, Vietnam	14,912,000	14.63%

GOOD ENVIRONMENT GOOD FOOD



SHAREHOLDER STRUCTURE, CHANGE IN OWNER'S EQUITY

CHANGES IN OWNER'S CAPITAL

CHANGES IN OWNER'S CAPITAL				
Time	Capital value added (VND)	Charter capital after increase (VND)	Form of capital increase	Unit of issue
2006	65,000,000,000	65,000,000,000	Initial charter capital: Time of conversion to shares: January 12, 2006	The Department of Planning and Investment of Ca Mau Province issued the first Business Registration Certificate on January 12, 2006.
2007	23,815,000,000 (actual: 19,560,700,000	88,815,000,000 (actual: 84,560,700,000)	Because on May 9, 2007, the Company transferred the 2006 dividend in advance to the equitization arrangement fund (State-owned shares) Account 419 Treasury shares: VND 4,254,300,000. From there, the actual charter capital increased by VND 19,560,700,000 to VND 84,560,700,000.	The Department of Planning and Investment of Ca Mau Province issued the first change of Business Registration Certificate on May 21, 2007.
2008	4,201,160,000 (actual: 8,455,460,000)	93,016,160,000	Pay dividends in shares 10% of charter capital	The Department of Planning and Investment of Ca Mau Province issued the second change in Business Registration Certificate on November 11, 2008.
2009	21,951,810,000	114,967,970,000	Bonus shares from development investment fund	the 3rd Change of Business Registration Certificate on July 16, 2009.
2011	17,244,370,000	132,212,340,000	Dividend by shares 15% of charter capital	The Department of Planning and Investment of Ca Mau Province issued the 7th amended Business Registration Certificate on September 30, 2011.
03/2020	132,212,340,000	264,424,680,000	Issuing shares to existing shareholders	Certificate of registration for offering No. 21/GCN-UBCK dated January 17, 2020 of the State Securities Commission; Certificate of Business Registration changed for the 16th time on March 30, 2020
09/2020	264,424,680,000	304,087,510,000	Issuing shares to increase capital from equity, issuing ESOP	Official dispatch No. 4992/UBCK-QLCB dated August 13, 2020 on receipt of issuance report documents from the State Securities Commission; Business Registration Certificate changed for the 17th time on September 9, 2020
2021	304,087,510,000	608,175,020,000	Issuance of shares to existing shareholders	Certificate of registration for public offering of shares No. 90/GCN-UBCK issued by the State Securities Commission on July 23, 2021; Business Registration Certificate changed for the 18th time on September 23, 2021
2022	908,175,020,000	1,018,989,900,000	Issuing shares to increase capital from equity and issuing shares under employee stock option programs.	Official dispatch No. 3791/UBCK-QLCB dated June 17, 2022 on issuing shares to increase share capital from CMX's equity capital; Official dispatch No. 4377/UBCK-QLCB dated July 8, 2022 on issuing shares under CMX's employee selection program; 20th change in Business Registration Certificate dated August 22, 2022



REPORT ON

ENVIRONMENTAL AND SOCIAL IMPACT



Environmental impact

Direct: Due to the nature of aquaculture, specifically shrimp, wastewater will be generated from leftover food, shrimp excreta, sludge at the bottom of the pond containing chemicals, excess antibiotics that accumulate and remain in the environment. This wastewater pollutes the water and soil environment, causing a decline in water and soil quality, affecting human health and other organisms

Indirect: emissions from the use of electricity and oil from production equipment such as pumps, aerators, water fans, pond dredging, etc. have created large amounts of CO₂, SO₂, PO₄ emissions.. These are the causes that contribute to greenhouse gas emissions and increase the negative impact on climate change.

Measures to reduce greenhouse gas emissions

1. Install an industrial seafood wastewater treatment system to ensure that wastewater from production activities and waste are

collected and treated in accordance with the National Technical Regulation on seafood processing wastewater (QCVN 11-MT:2015/ BTNMT).

2. Manage to minimize emissions from production activities,

ensuring the amount of emissions released into the environment meets the National Technical Regulation on industrial emissions for dust and inorganic substances (QCVN 19:2009/BTNMT).

3. For solid waste, industrial waste, and scrap, the Company

collects, processes, and transports waste in accordance with the provisions of Decree No. 38/2015/ND-CP dated April 24, 2015 of the Government on waste and scrap management, Circular No. 36/2015/TT-BTNMT dated June 30, 2015 of the Minister of Natural Resources and Environment on hazardous waste management.

The implementation of environmental protection measures helps the Company build a friendly image, gain trust from the community and partners, and meet international standards, creating opportunities to expand markets and export products. Moreover, these measures of CAMIMEX not only bring direct benefits to the environment but also help the seafood industry develop sustainably, harmonizing economic benefits and responsibility to the community and society.





Raw material management

With the characteristics of the seafood processing industry, shrimp raw materials account for a large proportion (about 80%) of the cost of goods sold, directly affecting the cost and profit of the Company. Therefore, CAMIMEX always has appropriate and timely policies to save costs and optimize raw material sources. In addition to being self-sufficient in raw shrimp through ecological farming areas, CAMIMEX is associated with more than 3,000 farming households with a total area of over 15,000 hectares, contributing to minimizing the risk of loss of raw shrimp during the farming process and optimizing costs for the Company.

Purchasing raw shrimp in large quantities, paying in full and on time has created relationships and reputation between the Company and raw material suppliers.



CAMIMEX



Water consumption

The company mainly exploits water sources from drilled wells and is committed to treating all production wastewater through the seafood industrial wastewater treatment system. This system is operated continuously, ensuring that all wastewater is treated to meet standards before being discharged into the environment.

Total water consumption in 2024

327,329





Energy consumption

Energy consumption	Unit	2023	2024
Direct		•	
Power consumption	kWh	15,338,369	18,750,671
Oil directly used for shrimp steaming boiler	Liter	78,395	95,543
Backup generator	Liter	16,095	43,080
Indirect			
Electricity consumption for office departments	kWh	146,419	154,369



Energy saving measures

Regarding technology: with the goal of improving productivity, production efficiency and saving energy consumption, the Company has invested in high technology and automation technology to minimize energy waste and optimize production costs.

Regarding human resource training: The Company always focuses on training and improving the professional qualifications of its technical staff, especially in operating modern farming systems and improving production processes. In addition, the Company organizes training sessions and internal communications on the importance of energy saving, helping to raise awareness among all employees. Thanks to these efforts, the Company has achieved impressive results, both creating economic benefits and contributing to environmental protection.



Employee related policies

Number of employees and average income

- » Total number of employees: 1,506 people.
- » Average income: 8,200,000 VND/person/month

Labor policy

CAMIMEX always focuses on building attractive welfare policies, professional working environment and ensuring fair and transparent promotion opportunities to attract and retain talent.



6

Employee related policies

Employee Training Activities

- » Employee training is one of the Company's top priorities to improve the quality of human resources and meet the requirements of sustainable development. The Company regularly organizes professional training programs, soft skills, and updates new knowledge about technology and modern production processes for employees.
- » In addition, courses on occupational safety, quality management, and environmental protection are periodically implemented to ensure work efficiency and compliance with safety standards. The company also encourages employees to participate in external seminars and courses to improve their qualifications, thereby creating conditions for career development and long-term commitment to the company.
- » In addition, the Company has fully met the requirements and been recognized as meeting the BSCI (Business Social Compliance Initiative) and SMETA (Sedex Members Ethical Trade Audit) standards - two leading international standards for social responsibility in the supply chain. Achieving these certifications demonstrates the Company's strong commitment to building a safe and fair working environment, complying with workers' rights and aiming for sustainable development.
- » BSCI focuses on improving working conditions through principles such as the prohibition of forced labor, child labor, ensuring minimum wages, fair working hours, freedom of association and anti-discrimination. SMETA is an auditing method that not only assesses labor and health safety but also includes factors related to the environment and business ethics. Both standards help the Company improve transparency, build responsible supply chains and strengthen the trust of domestic and foreign partners.



Report on responsibility to local communities

In addition to developing production and business activities, the Company's Board of Directors always puts responsibility to the community first, demonstrated through practical and meaningful actions. Every year, the Company actively participates in charity movements, repays gratitude, and joins hands to support the community with many programs and gifts. In particular, the Company also focuses on supporting farmers by purchasing stable raw materials, helping them have sustainable output for their products, thereby improving their lives and creating momentum for local economic development.



Reports related to green capital market activities according to the guidance of the State Securities Commission

Currently, CMX does not have any green capital market activities. However, the Company is very interested in following information about these activities and will actively participate when there is a directive from the State Securities Commission.









OVERVIEW

Vietnam's shrimp export industry

According to the Vietnam Association of Seafood Exporters and Producers (VASEP), despite many unfavorable factors in 2024, Vietnam's seafood exports in 2024 will still reach the 10 billion USD mark, an increase of 12.7% compared to 2023, continuing to affirm its position as the 3rd largest seafood exporter in the world. Of which, shrimp output will grow positively by 16.7% and contribute 4 billion USD to seafood export turnover.

IN 2024



year with many conflicts and political instability in a number of countries and regions around the world. These factors have led to rising inflation, high unemployment rates, and economic instability in many countries. Barriers from the international market have also seriously affected Vietnam's seafood export activities.

In addition, the fisheries sector also faced difficulties from the environment, epidemics, natural disasters, especially Typhoon Yagi (Typhoon No. 3), which caused great damage. The storm affected hundreds of boats, thousands of hectares of farming areas, and thousands of aquaculture cages, causing economic losses of up to hundreds of billions of VND for businesses and farmers and fishermen. However, the entire sector has made efforts to overcome difficulties, maintain growth momentum and ensure stable export turnover.

Shrimp exports to the US, China, South Korea and EU markets all recorded positive growth in 2024. Specifically, shrimp exports to China & Hong Kong increased by 34% to 761 million USD, surpassing the US with a growth rate of 10% (700 million USD), becoming Vietnam's largest shrimp import market in 2024. In the EU market, Vietnamese shrimp has to compete strongly with heavyweights from Asia (such as India, Thailand) and Latin America (such as Ecuador, Brazil), but exports to this market also recorded impressive growth, about 15%. This shows that Vietnamese shrimp is increasingly affirming its quality, ensuring high requirements in the EU market, from minimizing environmental impacts during the farming process, to ensuring

clear traceability and animal welfare, each exported shrimp must meet the highest standards.

Overcoming all barriers and seizing opportunities, CMX's business results in 2024 recorded a breakthrough growth thanks to the recovery of the main export market EU. Although there are still many difficulties when raw shrimp prices remain high, CMX still takes advantage of its competitive advantages in organic raw shrimp, diverse processed shrimp products that suit consumers' tastes, to create strong growth and sustainable development in the future.

Free Trade Agreements (FTAs) such as the Comprehensive and Progressive Agreement for Trans Pacific Partnership (CPTPP) have opened up great opportunities for Vietnamese seafood exporters, especially shrimp products. In the European market, the Vietnam - EU Free Trade Agreement (EVFTA) has created an advantage for Vietnamese shrimp to compete with rivals such as Thailand and India. These FTAs not only create export advantages but also help Vietnamese enterprises diversify their sources of imported raw materials, promote processing and export activities. Possessing a complete shrimp ecosystem, CMX continuously proposes research plans to develop high-tech shrimp farming that is environmentally friendly, adaptable to climate change and sustainable; the trend of developing and applying biotechnology. In particular, the production linkage according to the industry chain associated with CMX's international standards will bring strong competitiveness in key export markets.



COMPANY'S OPERATING RESULTS IN 2024

Unit: Million Dong

Target	2023	Plan 2024	Actual 2024	%Actual 2024 /Plan 2024	%2024 /2023
Net revenue	2,040,090	2,500,000	2,980,878	119.24%	146.12%
Profit before tax	81,907	125,000	89,375	71.50%	109.12%
Profit after tax	66,952	105,000	66,250	63.10%	98.95%

THE COMPANY'S ACHIEVEMENTS

2024 marks a year of significant transformation for CAMIMEX GROUP, characterized by major breakthroughs in production investment, internal governance, and community responsibility, steadily solidifying the Company's position within the global seafood value chain.



Expand investment & production capacity

Inauguration and putting into operation of the new seafood processing factory in Ca Mau with a capacity of 8,000 tons/year, total investment of 410 billion VND.

Acquired a seafood factory in Ben Tre, capacity of 30,000 tons/year, total investment and upgrade capital of 250 billion VND.

Promote high-tech aquaculture project with a scale of 3,000 tons of raw materials/year, total investment capital of 400 billion VND.



Strengthening the closed shrimp value chain Expand the ecological shrimp farming area to 15,000 hectares, providing an output of about 6,000 tons of shrimp/year.

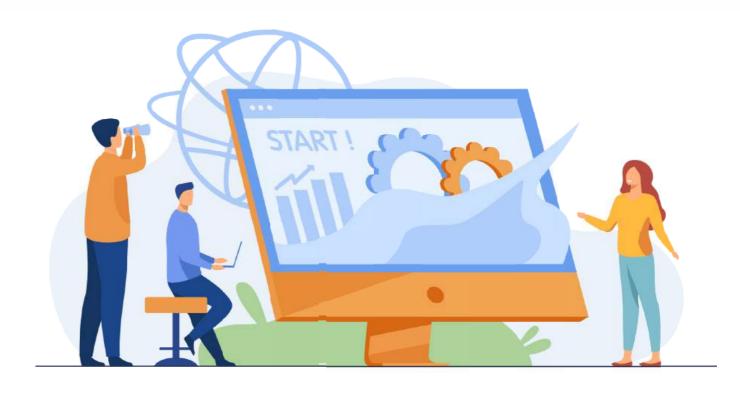
Complete the model of partial self-sufficiency in Vannamei shrimp raw materials, aiming for self-sufficiency of 15-30% of input materials by 2030.



Investing in technology & transforming operating models Upgrade semi-automatic production line system to reduce material loss and increase processing productivity.

Applying high technology in ecological shrimp farming, environmentally friendly, achieving international certifications such as EU Organic, Naturland, Bio Suisse.

Reorganize production in the direction of cooperation and association to trace product origin, ensuring sustainability.





Improve financial structure

Total assets increased by 8.49%, reaching VND 3,716 billion.

Increase the proportion of short-term assets (from 61.43% to 71.99%) and reduce short-term debt, thanks to stable cash flow from business operations.



Progressive
Business
and Human
Resources
Management

No senior personnel changes, stable management team.

Organize regular internal training to ensure staff access to new techniques and occupational safety.

Average income increased to 8.2 million VND/person/month, showing an improvement in workers' lives.



Ensuring environmental and social responsibility Invest in wastewater and exhaust gas treatment systems that meet national standards and comprehensively control environmental risks.

BSCI and SMETA certified for social responsibility and working conditions.

Organize many charity programs, accompany people in raw material areas.

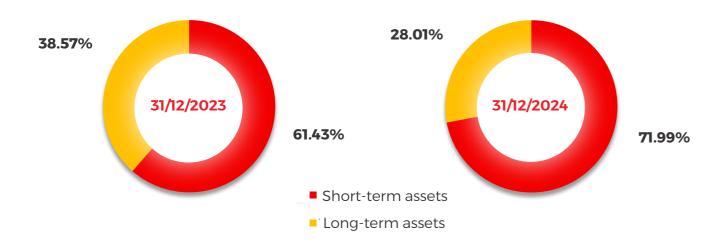
FINANCIAL SITUATION



Asset situation

Unit: Million Dong

ll	31/12/2	31/12/2023		31/12/2024	
ltem	Value	Value	Value	Proportion	2024/2023
Short-term assets	2,104,402	61.43%	2,675,381	71.99%	127.13%
Long-term assets	1,321,360	38.57%	1,041,150	28.01%	78.79%
Total assets	3,425,762	100.00%	3,716,531	100.00%	108.49%



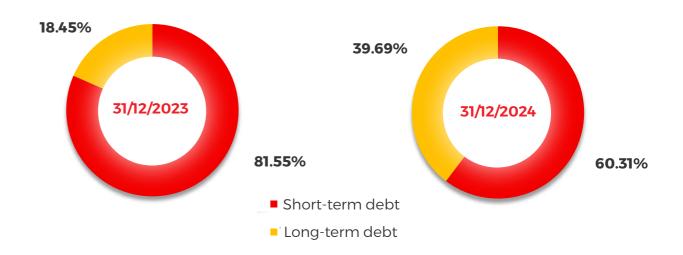
By the end of 2024, as of December 31, 2024, CMX's total assets recorded an increase of 8.49%, with an increase equivalent to VND 290,769 million compared to 2023. Specifically, short-term assets increased by 27.13%, mainly due to a significant increase in receivables from customers and abundant cash, reflecting a successful new customer expansion strategy in the context of favorable conditions from the export market.

In addition, with the expectation that demand will continue to recover next year, the Company has proactively stocked up on raw materials with a significant increase in inventory (+21.25%), which has contributed greatly to the increase in current assets. In contrast, long-term assets recorded a decrease of 21.21% due to CMX reducing its investment in associated companies in 2024. However, with the strategy of expanding its business to the fish sector and expanding its shrimp processing line, fixed assets and construction-in-progress assets recorded increases of 7.91% and 30.67% respectively over the same period. Specifically, these are mainly investments in fish processing plants, cold storage and high-tech aquaculture projects. With plans and asset restructuring in a flexible direction and in line with development strategy, CMX is creating a solid foundation to improve operational efficiency, expand the market and increase corporate value in 2025.

Debt Situation

Unit: Million Dong

lhom	31/12/	/ 2023	31/12/	31/12/2024	
Item	Value	Proportion	Value	Proportion	2024/2023
Short-term debt	1,575,225	81.55%	1,238,363	60.31%	78.61%
Long-term debt	356,364	18.45%	814,808	39.69%	228.64%
Total debt	1,931,589	100.00%	2,053,170	100.00%	106.29%



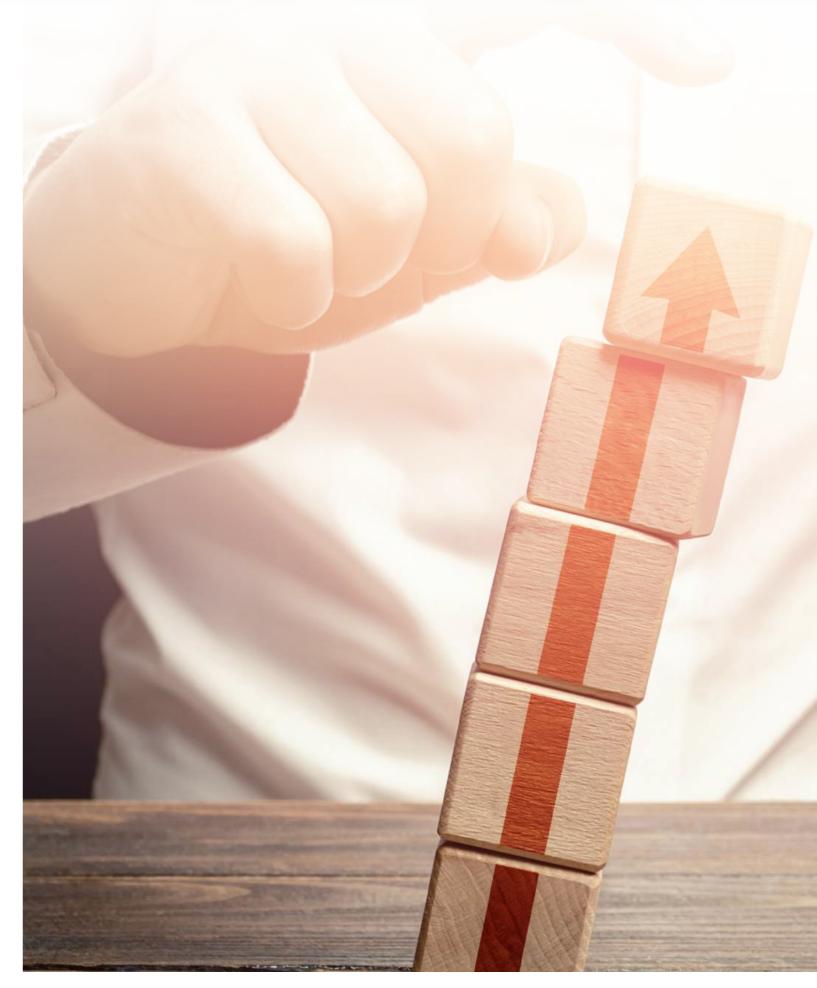
As of December 31, 2024, CAMIMEX GROUP's total debt recorded a slight increase of 6.29% compared to 2023, mainly due to a significant increase of 128.64% in long-term debt. In which, the majority of long-term loans come from HDBank (VND 135,605 million) and Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden NV (VND 255,510 million), serving investment projects to expand factory capacity.

Regarding short-term debt, the results recorded a decrease of 21.39% due to a reduction in loans from commercial banks. With the business performance improving and more abundant cash flow in the past year, the Company has proactively reduced short-term loans to optimize interest expenses and limit payment risks. In general, CAMIMEX GROUP's debt restructuring strategy not only helps ensure financial stability but also creates a solid foundation for the medium and long-term production and business expansion plan, aiming for sustainable development in the future.



IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT

- With the continuous change and development of the business environment, optimization of operations, and enhancement of competitive efficiency, CAMIMEX GROUP constantly improves its management system and organizational structure, and builds a professional and methodical operating process. These factors not only help CAMIMEX GROUP maintain stability but also enhance its ability to adapt to market fluctuations, create sustainable competitive advantages, and consolidate its position in the seafood industry.
- The company is promoting investment in integrated high-tech aquaculture systems to improve productivity, create high-quality products (ecological, organic, certified shrimp, etc.), reduce production costs to increase product consumption competitiveness. The application of modern technology not only ensures the quality of clean, safe shrimp according to international standards but also meets the increasingly demanding needs of the market. At the same time, reorganize production in the direction of cooperation and association to create large raw material areas, trace product origin and improve the competitiveness of Ca Mau shrimp products.
- Along with technology investment, the Company pays special attention to developing the capacity of its human resources through intensive training programs on high-tech farming and operation techniques. This helps the production system operate stably, improve efficiency and create a solid competitive advantage in the market.
- In addition, to focus on core business activities and develop new business segments such as fish farming and processing for export, CMX has reorganized its structure to make better use of resources by dissolving its subsidiary Camimex Logistic at No. 33/3 Go O Moi, Ward 2, Phu Nhuan Ward, District 7, Ho Chi Minh City according to Resolution No. 3105/QD.HDQT.CMG.24.
- CAMIMEX actively cooperates and builds close links with raw material suppliers, forming stable raw material areas and ensuring product traceability. This is a key strategy to help improve competitiveness and consolidate the position of Ca Mau shrimp brand in domestic and international markets. The company is committed to always providing customers with high quality shrimp products, safe for health, meeting strict standards and expectations of the market.



FUTURE DEVELOPMENT PLANS



Business plan for 2025

Unit: Million Dong

No.	Target	Unit	Plan 2025
1	Total revenue	Billion VND	3,189.6
2	Profit before tax	Billion VND	119.2
3	Profit after tax	Billion VND	101.5

Investment implementation plan for 2025

No.	Investment category	Total investment (billion VND)
1	6,000 ton cold storage	175
2	High-tech aquaculture	400

6,000 TON COLD STORAGE PROJECT



- JOINT STOCK COMPANY
- » **Project scale:** 6,000 tons
- Project implementation location:969 Ly Thuong Kiet, Ward 6, Ca MauCity, Ca Mau Province
- » Total project investment: 175,000,000,000 VND
- » Project implementation time and progress: Expected to be completed in 2025 or 2026 (depending on actual conditions).

2 HIGH-TECH AQUACULTURE

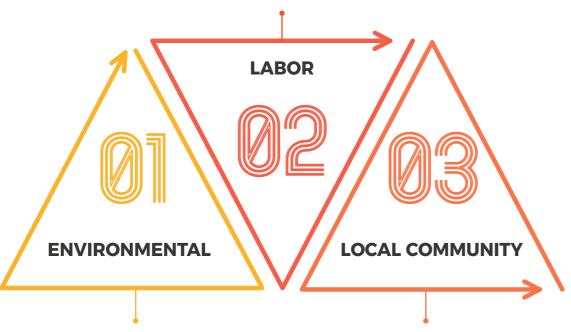


- » Investor name: CAMIMEX FARM JOINT STOCK COMPANY
- Project scale: 3,000 tons of raw materials/year
- Project implementation location:
 Hamlet 1, Khanh An Commune, U
 Minh District. Ca Mau Province
- Total project investment: 400,000,000,000 VND
- **Project implementation time** and progress: Expected end of 2025 or 2026 (depending on actual conditions).



REPORT ON THE COMPANY'S SOCIAL RESPONSIBILITY

The responsibility to enhance the quality of life for employees.



The responsibility to create a green, clean, and beautiful living environment for future generations.

Responsibility towards a sustainable and humane society.

Assessment related to environmental indicators

With the specificity of operating in the field of aquaculture and seafood processing, CAMIMEX GROUP always identifies environmental protection as a vital factor in the sustainable development strategy. In 2024, the Company has proactively implemented many solutions to control and minimize negative impacts on the environment:



- » Production wastewater is treated through a specialized industrial wastewater treatment system, ensuring compliance with national technical regulations before being discharged into the environment.
- » Solid waste and hazardous waste are classified, stored and treated in accordance with legal regulations, ensuring safety for the surrounding environment.
- » Emissions from operational activities such as electricity and oil use in production are strictly controlled to reduce CO₂ emissions and greenhouse gases.

In addition, CAMIMEX GROUP also increases the application of high technology, optimizes the operating system and saves energy consumption, aiming at cleaner production. These efforts not only help improve production efficiency, but also affirm the Company's commitment to preserving the ecosystem and meeting international environmental standards.

Assessment related to labor issues

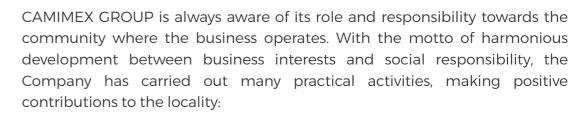


CAMIMEX GROUP considers human resources as valuable assets, the foundation for creating sustainable value for the enterprise. Over the past year, the Company has maintained a stable workforce of more than 1,500 employees, while constantly improving the material and spiritual quality of life for employees:

- » Salary, bonus, insurance and social welfare policies are fully and promptly implemented, ensuring stable and fair income.
- » The company builds a professional, safe working environment, encouraging commitment and long-term career development.
- » Encourage employees to participate in external courses to improve their professional qualifications, soft skills and management capacity.
- » Internal communication work is promoted to build a positive corporate culture, enhance solidarity and consensus among all employees.

These activities have contributed to improving labor productivity, increasing cohesion and helping CAMIMEX GROUP maintain a stable, high-quality workforce, meeting development requirements in the new period.

Assessment related to corporate responsibility towards local communities



- » Participate in charity programs, support people in difficult circumstances, policy families, poor children overcoming difficulties,...
- » Contribute to community activities such as infrastructure construction, health care, education, disaster relief, etc.
- » Implement a stable policy of purchasing raw materials from people, creating sustainable output for products, helping to increase income and improve the lives of farmers

improve the lives of farmers.

Through these activities, CAMIMEX GROUP not only builds the image of a friendly and responsible enterprise towards the community, but also

contributes to promoting local socio-economic development in a sustainable

and humane manner.





EAMIMEX

THE BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS



Development Milestones for 2024



2024 has witnessed remarkable growth of the entire Vietnamese shrimp industry, in which CAMIMEX GROUP's business activities have also achieved impressive growth figures. Specifically, CMX's total revenue in 2024 reached VND 2,981,141 million, an increase of 46.12%, pre-tax profit reached VND 89,375 million, an increase of 9.12% over the previous year but still did not reach the plan due to many difficulties in sea freight and raw shrimp costs. In addition, after-tax profit decreased slightly by 1.05% over the same period and did not reach the target for 2024, mainly due to the adjustment to increase profits to determine taxable income. This has caused taxable income to increase significantly, resulting in an increase in corporate income tax payable from VND 12,172 million to VND 24,166 million. Therefore, in the coming time, the Company will strive to strengthen control of tax adjustments and proactively review current tax policies to optimize tax obligations in a reasonable manner.

2024 Business Performance Results

Unit: Million Dong

Target	2023	Plan 2024	Actual 2024	%Actual 2024/ Plan 2024	%2024/2023
Total revenue	2,040,090	2,500,000	2,980,878	119.24%	146.12%
Profit before tax	81,907	125,000	89,375	71.50%	109.12%
Profit after tax	66,952	105,000	66,250	63.10%	98.95%

Assessment of the Overall Situation

Although not yet fully achieving the targets set for 2024, the Board of Directors still acknowledges and appreciates the Company's continuous efforts in responding to challenges from the volatile business environment. The Company has proactively adapted to fluctuations in raw material prices, increased competition in the industry as well as increasingly stringent requirements from the export market. With a flexible strategy and the consensus of the entire Board of Directors and employees, the Company has maintained positive results, creating an important foundation for sustainable development in the future.

In addition, the Board of Directors not only focuses on strategic orientation and monitoring of production and business activities but also pays special attention to environmental and social responsibilities and employee rights. In 2024, the Company will continue to strictly implement its commitments on environmental protection in accordance with the law, while applying many innovative solutions to minimize negative impacts from production activities. This is demonstrated through investment in wastewater treatment technology, optimizing production processes to save energy and raw materials, aiming for sustainable development goals.

In addition, CAMIMEX GROUP always cares about the life and welfare of its staff and workers. The company constantly improves the quality of the working environment, implements reasonable remuneration policies, ensures a stable income and creates conditions for employees to develop professionally.







BOARD OF DIRECTORS' ASSESSMENT OF THE PERFORMANCE OF THE COMPANY'S **BOARD OF MANAGEMENT**



In 2024, the Board of Management demonstrated excellent leadership in running the company. At the same time, it demonstrated organizational capacity, the ability to quickly adapt to market fluctuations and decisiveness in implementing effective business strategies.

Specifically, focusing on improving production processes, applying new technologies and improving product quality not only helps the Company meet customer needs but also significantly increases competitiveness in export markets. The Board of Management has also demonstrated a strong commitment to optimizing resources, ensuring financial efficiency and maintaining transparency in all production and business activities.

The Board of Directors also highly appreciates the close coordination between the Board of Management and functional departments, thereby promoting team spirit, improving labor productivity and building a sustainable corporate culture. Furthermore, risk management and legal compliance are strictly implemented, contributing to maintaining the Company's image and reputation in the market.

Although the market faced many difficulties last year, the Board of Management showed their acumen in taking advantage of opportunities and flexibly adjusting plans, helping the Company overcome challenges and achieve important goals. The Board of Directors expects that, with the current foundation, the Board of Management will continue to promote leadership capacity, implement appropriate strategies to take the Company further in the coming years.

PLANS AND DIRECTIONS OF THE BOARD OF DIRECTORS





Applying science and technology to production to improve productivity, create high-quality products (ecological shrimp, organic shrimp, certified products, etc.), reduce production costs to increase product consumption competitiveness, aiming to not use chemicals and antibiotics in all farming methods and stages in the production and consumption chain. Furthermore, the company strives to be self-sufficient in 15-30% of input Vannamei shrimp materials by 2030, thereby reducing dependence on external supplies and increasing competitiveness in the international market.

In addition to its core shrimp business, the Company has developed a new strategy to expand its investment in the processing and farming of fish such as cod, pollock, sea bass and salmon. The expansion of its product portfolio not only creates new sources of income but also helps the Company optimize its value chain and make better use of its available resources. Investments in these areas will help the Company move closer to its goal of becoming one of the leading seafood producers and processors, while remaining committed to quality and social responsibility.



CAMIMEX

COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS

LIST OF BOARD OF DIRECTORS

No.	Member	Position	Number of shares owned	Ownership ratio
1	Bui Si Tuan	Non-executive Chairman	17,948,690	17.61%
2	Huynh Van Tan	Executive Board Member	80,000	0.08%
3	Bui Duc Cuong	Executive Board Member	4,400,000	4.32%
4	Nguyen Trong Ha	Non-executive Board Member	30,000	0.03%
5	Do Van Hai	Independent non-executive board member	-	-



BOARD MEMBER BIOGRAPHY



MR. BUI SI TUAN

Chairman of the BOD

Date of birth: 12/10/1971

Professional qualifications: Master of Business

Administration

Positions held at other organizations:

Chairman of the BODs of Camimex JSC;

Chairman of the BODs of Millennium Capital Corporation;

Chairman of the BODs of Camimex Organic Company

Limited;

Chairman of the BODs of Camimex Foods JSC;

Chairman of the BODs of Camimex Quang Tri JSC.

Legal representative of Camimex Nutritrion JSC

Number of shares owned:

Individual: 17,948,690 shares, accounting for 17.61% of charter capital

Representative: none

Work process:

present

2008 - present

_	
1996 - 2006	Chief Accountant of Minh Phu Seafood Corporation
2006 - 2010	Member of Board of Directors and Investment Director of Minh Phu Seafood Corporation
2010 - 2011	Investment Director of Minh Phu Seafood Corporation
10/2012 - 01/2013	Member of Board of Directors of Camimex Group JSC
24/01/2013 -	Chairman of the Board of Directors of Camimov Croup ISC

Chairman of the Board of Directors of Camimex Group JSC

Chairman of the Board of Directors of Millennium Capital Corporation

02/2019 - present Chairman of the Board of Directors of Camimex JSC

CAMIMEX

COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS

LIST OF BOARD OF DIRECTORS



MR. HUYNH VAN TAN

Member of BOD cum General Director

See information in Chapter II,
Section 2 - Organization and personnel



MR. DO VAN HAI

Independent Member of the BOD

Date of birth: 29/07/1974

Professional qualifications: Bachelor of Economics

Positions held at other organizations:

Head of Insurance Department - TNG-Holdings VN Group

General Director of Camimex Quang Tri JSC

Chairman of Board of Directors of RAS Joint Venture Corporation

Chairman of the Board of Directors and General Director of Green Umbrella Internet Technology JSC

Number of shares owned: None

Work process:

Head of Sales Department, BIDV-QBE Insurance Company

Sales Manager, Wilis - Grasavoye Insurance Brokerage Company

Business Director of Aviation Insurance Company

General Director of SHB Bank Insurance Company

Head of Insurance Department, TNG Group - Holdings Vietnam

Independent Board Member of Camimex Group Joint Stock Company



MR. BUI DUC CUONG

Member of BOD cum Deputy

General Director

See information in Chapter II,
Section 2 - Organization and personnel



MR. NGUYEN TRONG HA

Non-executive member of the BOD

Date of birth: 29/06/1974

Professional qualifications: Bachelor of Economics

Positions held at other organizations:

Vice Chairman of the Board of Directors and General Director of Camimex Foods JSC.

Director of Camimex Farm JSC

Number of shares owned:

Individual: 30,000 shares, accounting for 0.03% of charter capital

Representative: none

Work process:

1999 - 05/2006	General Accountant of Dam Doi Seafood Enterprise
05/2006 - 12/2006	Viettel Ca Mau Accounting
01/2007 - 12/2007	Sales Manager Viettel Ca Mau
01/2008 - 08/2011	Deputy Sales Director of Viettel Ca Mau
09/2011 - 10/2020	Chief Accountant of Camimex Group Joint Stock Company
28/06/2020 - present	Member of Board of Directors of Camimex Group JSC
11/2020 - 11/2021	Director of Camimex Organic Company Limited
09/2021 - present	Director of Camimex Farm JSC
04/2024 - present	Vice Chairman of Board of Directors of Camimex Foods JSC
01/2025 - present	General Director of Camimex Foods JSC



BOARD OF DIRECTORS

SUBCOMMITTEES OF THE BOARD OF DIRECTORS

Pursuant to Resolution No. 2505/NQ.HDQT-CMG.22 dated May 25, 2022 on the establishment of the Internal Audit Board and the appointment of personnel in charge of the internal audit department as prescribed in Decree No. 05/2019/ND-CP dated January 20, 2019 of the Government, the Company has taken the following specific actions:

- » Establish an Internal Audit department at the Company to conduct internal audit work in accordance with the provisions of the Law.
- » Appoint Mr. Nguyen Thanh Tam born on January 20, 1980, bachelor's degree in accounting as Head of Internal Audit Department of Camimex Group Joint Stock Company, working full-time, from May 25, 2022.

BOARD OF DIRECTORS ACTIVITIES



Activities of the Board of Directors in the Year

The Board of Directors has supervised and directed the Company's Board of Management to operate production and business activities in accordance with the strategic orientation proposed by the Board of Directors and approved by the General Meeting of Shareholders;

Organize and direct the implementation of quarterly, mid-year and annual financial reporting regimes, and implement the Resolutions of the General Meeting of Shareholders and the Board of Directors;

Timely handle work under the authority of the Board of Directors.



Meetings of the Board of Directors

STT	Board Member	Position	Number of Board of Directors meetings attended	Meeting attendance rate
1	Bui Si Tuan	Non-executive Chairman	08/08	100%
2	Huynh Van Tan	Executive Board Member	08/08	100%
3	Bui Duc Cuong	Executive Board Member	08/08	100%
4	Nguyen Trong Ha	Non-executive Board Member	08/08	100%
5	Do Van Hai	Independent Board Member	08/08	100%

ACTIVITIES OF INDEPENDENT BOARD MEMBERS

- » The Board of Directors currently has 01 independent member, Mr. Do Van Hai. With his prestigious professional capacity and many years of experience in the company's main fields of operation, Mr. Hai has played an important role in building and implementing the Board of Directors' strategic decisions. His extensive knowledge and strategic vision have helped the Board of Directors make wise decisions, promoting the company's development and success.
- » In 2024, Mr. Do Van Hai actively participated in all decisions and issues under the authority of the Board of Directors. In particular, he always demonstrated a high sense of responsibility in monitoring and evaluating transactions between the company and related parties. Thanks to his contributions, the Board of Directors has ensured transparency in operations, effectively controlled conflicts of interest, thereby maximally protecting the interests of the company and shareholders.

LIST OF BOARD MEMBERS WITH CORPORATE GOVERNANCE TRAINING CERTIFICATES

To improve their professional capacity and leadership skills, the Executive Board and members of the Board of Directors actively participate in specialized training courses on corporate governance, leadership, finance, corporate law and risk management. In addition, members of the Board of Directors, the Board of Supervisors, the General Director and managers are constantly updated with modern governance trends, applying new technologies and learning from international best practices to improve operational efficiency.



BOARD OF DIRECTORS



CONTENT AND RESULTS OF MEETINGS

No.	Resolution Number	Date of issue	Content
1	2903/NQ.HĐQT.CMG.24	March 29, 2024	Resolution of the Board of Directors to extend the holding of the 2024 Annual General Meeting of Shareholders
2	0205/NQ.HĐQT.CMG.24	May 02, 2024	Resolution of the Board of Directors on adjusting the investment project
3	3105/NQ.HĐQT.CMG.24	May 31, 2024	Resolution of the Board of Directors approving the dissolution of Camimex Logistics Joint Stock Company
4	0406/NQ.HĐQT.CMG.24	June 04, 2024	Resolution of the Board of Directors on approving the transaction to secure the implementation of loans of Camimex JSC
5	1406/CMG.NQ-HĐQT	June 14, 2024	Resolution of the Board of Directors on approving the transaction to secure the implementation of loans of Camimex JSC
6	0608/NQ.HĐQT.CMG.24	August 06, 2024	Board of Directors Resolution on business cooperation with Camimex JSC
7	2110/CMG.NQ-HĐQT	October 21, 2024	Resolution of the Board of Directors on approving the transaction to secure the implementation of loans of Camimex JSC
8	021224/NQ.HĐQT.CMG.24	December 02, 2024	Resolution of the Board of Directors approving transactions with Camimex JSC and Camimex Farm JSC



GOOD ENVIRONMENT GOOD FOOD

BOARD OF SUPERVISORS





MEMBERS AND STRUCTURE OF THE BOARD OF SUPERVISORS

As of December 31, 2024

No.	Member	Position	Number of shares owned	Ownership ratio
1	Nguyen Dang Duong	Head of Supervisory Board	5,000	0.005%
2	Nguyen Ngoc Binh Thuan	Board of Supervisors	1	0.000%
3	Nguyen Hoang Nghi	Board of Supervisors	-	-

CHANGES IN BOARD OF SUPERVISORS MEMBERS DURING THE YEAR

In 2024, Camimex Group will have no changes in the personnel of the Board of Supervisors

BOARD OF SUPERVISORS MEMBER BIOGRAPHIES

MR. NGUYEN DANG DUAN

Head of Supervisory Board

Date of birth: 31/07/1980

Professional qualifications: University of Law, certificate of graduation in general accounting class

Positions held at other organizations:

Director of Citad Legal LLC

Number of shares owned:

Individual: 5,000 shares, equivalent to 0.005% of charter capital

Representative: none

Work process:

2002 - 2007	Consultant, Thai Duong Consulting Company
2007 - 2018	Lawyer, Head of Prime VN Law Office branch in Ho Chi Minh City
2011 - present	Lawyer Ecolaw Investment Consulting Co., Ltd.
02/2019 - 06/2021	Head of Supervisory Board of Camimex JSC
08/2019 - present	Head of Supervisory Board of Camimex Group Joint Stock Company

BOARD OF SUPERVISORS (CONT.)

BOARD OF SUPERVISORS MEMBER BIOGRAPHIES



Member of the Board of Supervisors

Date of birth: 23/11/1975

Professional qualifications: Intermediate

accounting

Positions held at other organizations:

Chief Accountant of Camimex Foods JSC

Member of the Board of Supervisors of Nam Can
Seafood Import-Export JSC

Number of shares owned:

Individual: 1 share Representative: none

Work process:

2000-2009	Employee, Deputy of Accounting Department, Minh Hai Export Processing JSC (Minh Hai Jostoco)					
2010-2011	Deputy Head of Accounting Department, Phu Cuong Group Corporation					
2011-2012	Chief Accountant of Phu Cuong Investment & Trading Service JSC					
2013-2021	Chief Accountant of Camimex JSC					
2021-2022	Chief Accountant of Camimex Foods JSC					
2023-present	Deputy of Management Board, member of Supervisory Board of Camimex Group JSC					
2023-present	Chief Accountant of Caminmex Foods JSC					

MR. NGUYEN HOANG NGHI

Member of the Board of Supervisors

Date of birth: 01/10/1980

Professional qualifications: High School of Business Accounting, University of Business

Administration

Positions held at other organizations:

None

Number of shares owned: None

Work process:

2000 - 2002	Staff of the Administrative Department of Cadovimex Processing and Import-Export Joint Stock Company
2002 - 2006	Staff of General Accounting Department, Ca Mau Seafood Export Food JSC
2007 - 06/2009	Administrative Staff of Camimex Group JSC
06/2009 - present	Member of Board of Supervisors of Camimex Group JSC
12/07/2014 - present	Member of the Board of Supervisors, Information Disclosure Officer, Camimex Group JSC

BOARD OF SUPERVISORS ACTIVITIES



Review of the Board of Supervisors' performance during the year

In 2024, the Board of Supervisors performed its supervisory role well in the management activities of the Board of Directors, ensuring that decisions were implemented in accordance with the Resolution of the Board of Directors and protecting the interests of shareholders. At the same time, the Board of Supervisors monitored the implementation of business strategies, ensuring consistency with the Company's long-term development goals and plans.

The Board of Supervisors also closely monitors the financial situation and business operations of the Company, ensuring that the preparation and presentation of the Financial Statements comply with the provisions of the current accounting regime. The selection of an independent auditing unit to review and audit the 2024 Financial Statements is conducted in accordance with the provisions of the Company's Charter and the Resolution of the 2024 Annual General Meeting of Shareholders.



Coordination of activities between the Board of Supervisors and the activities of the Board of Directors, the General Director and other managers

The Board of Supervisors has effectively coordinated with the Board of Directors, the Board of Management and the management staff in promoting compliance, transparency and responsibility in all activities of the Company. This body contributes significantly to building and maintaining a culture of corporate ethics, ensuring that business activities are conducted in a fair and transparent manner.

Through its supervisory role, the Board of Supervisors ensures that the Company fully complies with legal regulations, operates effectively and protects the interests of shareholders and stakeholders to the maximum extent possible.

BOARD OF SUPERVISORS MEETINGS

No.	Board Member	Position	Number of meetings attended	Meeting attendance rate
1	Nguyen Dang Duong	Head of Supervisory Board	04/04	100%
2	Nguyen Ngoc Binh Thuan	Board of Supervisors	04/04	100%
3	Nguyen Hoang Nghi	Board of Supervisors	04/04	100%



THE BOD, THE GENERAL DIRECTOR AND THE BOS

SALARY, BONUS, REMUNERATION, BENEFITS

Unit: Dong

CAMIMEX

No.	Full name Position			Salary	Remuneration	Income
1	Bui Si Tuan	Chairman of the Board		-	120,000,000	120,000,000
2	Huynh Van Tan	Member of Board of Directors and General Director		300,528,293	96,000,000	396,528,293
3	Bui Duc Cuong	Member of Board of Directors and Deputy General Director		-	96,000,000	96,000,000
4	Nguyen Trong Ha Board Member			-	96,000,000	96,000,000
5	Do Van Hai	Independent Member of Board of Directors		-	96,000,000	96,000,000
6	Nguyen Dang Duong	Head of Supervisory Board		-	72,000,000	72,000,000
7	Nguyen Ngoc Binh Thuan	Board Member		-	48,000,000	29,032,258
8	Nguyen Hoang Nghi	Board Member		-	48,000,000	48,000,000
9	Dang Ngoc Son	Deputy General Director		300,534,508	-	300,534,508
	Total			601,062,801	672,000,000	1,273,062,801

INSIDER STOCK TRADING

(As of December 31, 2024)

No.	The person who makes the transaction	Insider Relations	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase
			Number of shares	Proportion	Number of shares	Proportion	and decrease
1	Bui Duc Cuong	Member of Board of Directors and Deputy General Director	4,480,000	4.4%	4,400,000	4.32%	Sell
2	Nguyen Thanh Tam	Head of Internal Audit	28,090	0.03%	24,500	0.02%	Buy





TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOD, THE GENERAL DIRECTOR AND THE BOS

CONTRACTS OR TRANSACTIONS WITH INSIDERS

Name of organization/ individual	Relationship with the company	NSH Certificate Number*, date of issue, place of issue	Head office address/Contact address	Time of transaction with the company	of Shareholders/	Content, quantity, total transaction value
Camimex Joint Stock Company	Subsidiary	issued on March	No. 969, Ly Thuong Kiet Street, WARD 6, Ca Mau City, Ca Mau Province	2024	Resolution of the 2024 Annual General Meeting of Shareholders	341,020,962,717 VND
Camimex Organic Company Limited	Subsidiary	2001014506 issued on April 7, 20211, issued by Ca Mau province	Nha Hoi Hamlet, Tam Giang Commune, Nam Can District, Ca Mau Province	2024	Resolution of the 2024 Annual General Meet-ing of Shareholders	4,191,842,133 VND

Note: NSH Certificate number*: ID card/Passport number (for individuals) or Business Registration Certificate number, Operating License or equivalent legal documents (for organizations)

TRANSACTIONS BETWEEN COMPANY INSIDERS, RELATED PARTIES OF INSIDERS AND SUBSIDIARIES, COMPANIES CONTROLLED BY THE COMPANY

None

CORPORATE GOVERNANCE REGULATIONS

First listed on the stock market in 2010, the Company has always continuously updated the regulations issued by the State Securities Commission and seriously applied them to the Company's internal management.

The Board of Directors, the Management Board and the functional departments have closely coordinated in implementing strategies and business plans, while fully complying with regulations on financial reporting, internal control and risk management. The Company also maintains transparency in information disclosure and regularly provides periodic reports to shareholders and authorities. With continuous efforts in compliance with regulations and effective corporate governance, we believe that the Company will continue to develop sustainably and bring practical benefits to shareholders in the future.

The implementation of the Company's governance regulations has been focused on and strictly implemented throughout the past time. In order to achieve sustainable development, the Company will always maintain a streamlined, transparent, continuously improved management system and especially bring long-term benefits to shareholders.







OPINION OF AUDIT

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying Consolidated Financial Statements of Camimex Group Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 29 March 2025 (from page 05 to page 54), including the Consolidated Balance Sheet as of 31 December 2024, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the preparation, true and fair presentation of the Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards and System as well as other regulatory requirements on preparation and presentation of the Consolidated Financial Statements; and responsible for the internal control as the Board of Directors determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and true and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion.

Opinion of Auditors

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position as of 31 December 2024 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards and System and other regulatory requirements on preparation and presentation of the Consolidated Financial Statements.

ongan Touth Kiểm toán và Tư vấn A&C

CÔNG TY INHH

A & C

Mayon Blin Danh

Partner

Audit Practice Registration Certificate No. 1242-2023-008-1

Authorized Signatory

Can Tho City, 29 March 2025

Man

Nguyen Huu Nghi

Audit Practice Registration Certificate No. 3132-2025-008-1

2024 AUDITED FINANCIAL STATEMENTS

The audited separate and consolidated financial statements for the year 2024 of **Camimex Group Joint Stock Company** have been disclosed in compliance with regulations and published on the company's electronic information page at the website: camimex.com.vn

Ca Mau, April 19,2025

THE LEGAL REPRESENTATIVE OF THE COMPANY

CHAIRMAN OF THE BOARD OF DIRECTOR

BUI SI TUAN





CAMIMEX GROUP JOINT STOCK COMPANY



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