

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: **ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC.**
State Securities Commission.
SỞ GIAO DỊCH CHỨNG KHOÁN.
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 Tân Thành, tỉnh Cà Mau
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2. Nội dung thông tin công bố/Content of published information:

Vào ngày 20/04/2026, Công ty CP Camimex Group đã thực hiện đăng tải Báo cáo thường niên 2025 trên trang điện tử của Công ty tại địa chỉ <https://camimex.com.vn>

On April 20, 2026, Camimex Group Joint Stock Company has posted the 2025 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

Organization representative

Người UQ CBTT



Nguyễn Hoài Linh



CAMIMEX GROUP
GOOD ENVIRONMENT GOOD FOOD

ANNUAL REPORT 2025



CAMIMEX GROUP

GOOD ENVIROMENT - GOOD FOOD

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NO. 01 IN VIET NAM
in ecological shrimp farming area

Total farming area
9,294,83 hectares

Workforce
1,864 employees

Markets
more **46** countries

Net revenue
~2,941 billion VND

Profit after tax
~90 billion VND

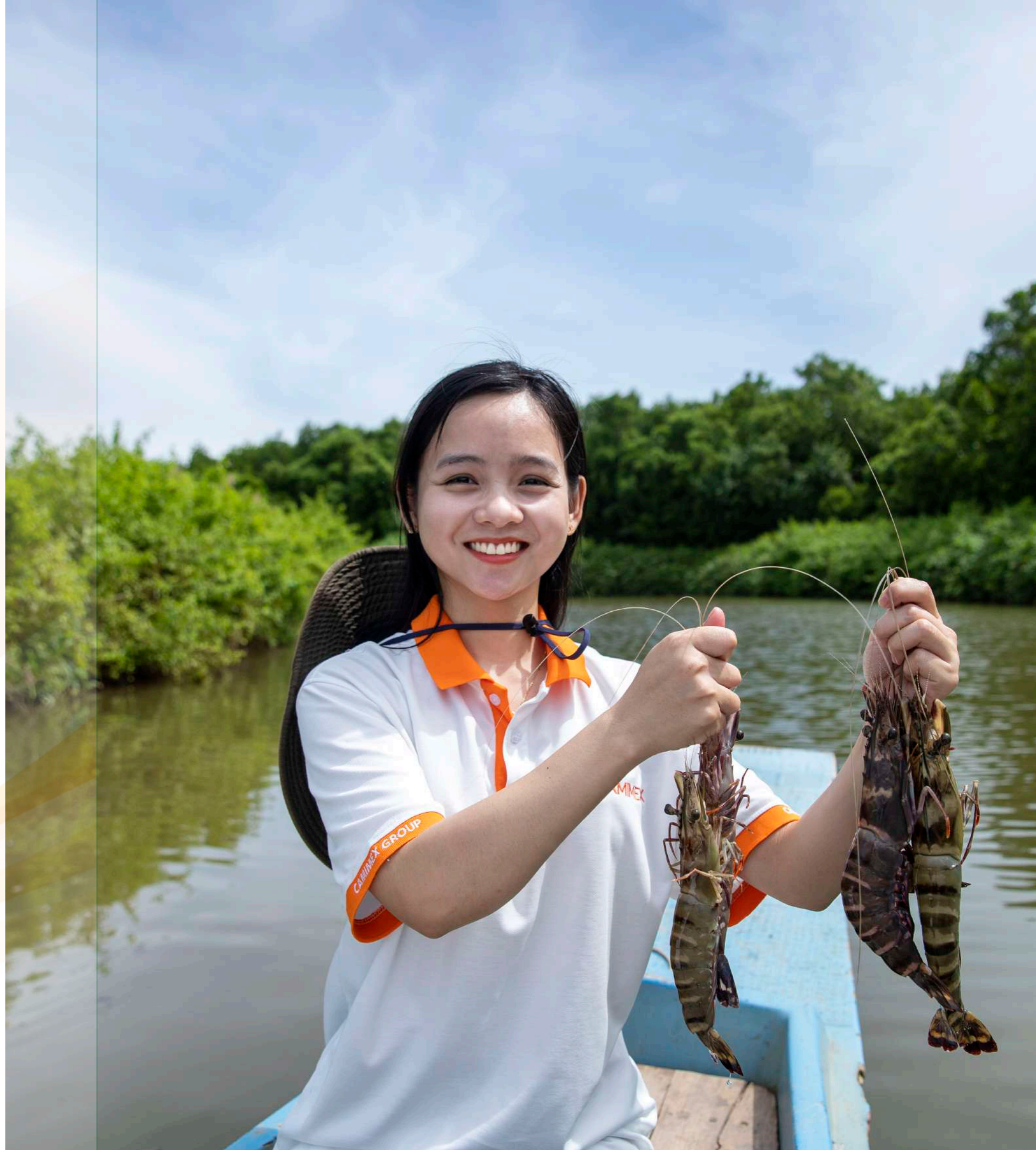


CHAPTER

01

GENERAL INFORMATION

- 01** Overview Information
- 02** Business Lines
- 03** Information on the Management Model, Business Organization and Management Structure
- 04** Development Orientation
- 05** Risks



OVERVIEW INFORMATION

CAMIMEX GROUP JOINT STOCK COMPANY

Trade name: CAMIMEX GROUP JOINT STOCK COMPANY

Abbreviation: CAMIMEX GROUP

Securities code: CMX

Stock exchange: HOSE

Business registration certificate number: 2000103908 issued by Ca Mau Provincial Department of Planning and Investment First issued on January 12, 2006, 22nd registration amendment on August 8, 2025.

Charter capital: VND 1,018,989,900,000

Owner's investment capital: VND 1,018,989,900,000

Address: 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam

Phone number: (0290) 655 3399

Email: camimex.group@camimex.com.vn

Website: www.camimex.com.vn



CAMIMEX GROUP
GOOD ENVIRONMENT GOOD FOOD



FORMATION AND DEVELOPMENT PROCESS

1977

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

1993

The company changed its name to Ca Mau Frozen Seafood Processing Import Export Company (CAMIMEX GROUP) and transformed its corporate structure from a centrally planned, subsidized system to a market-based one to keep pace with the development of the national economy.

2005

The company underwent equitization and officially changed its name to "Ca Mau Frozen Seafood Processing Import Export Joint Stock Company".

2010

The company was approved for listing by the Ho Chi Minh City Stock Exchange (HOSE) and officially began trading on November 9, 2010, with the securities code CMX.

2011

On November 20, 2011, Ca Mau Frozen Seafood Processing Import Export Joint Stock Company (CAMIMEX GROUP) completed the divestment of state capital and officially became a 100% privately owned enterprise.

2018

To reflect the company's current development, 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).

2019

The company increased its charter capital to VND 264 billion through the issuance of shares to existing shareholders.

2020

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

2021

The company issued shares and bonds privately to increase working capital for production expansion, raising its charter capital from VND 304 billion to VND 908 billion.

Camimex Farm Co., Ltd. was established with the aim of investing in research and production of high-tech aquaculture products.

2022

The company increased its charter capital from VND 908 billion to VND 1,018 billion through the issuance of shares to increase equity capital, in the form of ESOP (Employee Stock Ownership Plan).

2023

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

2024 - Present

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

BUSINESS SECTOR AND GEOGRAPHICAL AREA

BUSINESS AREA

The company's headquarters are located at 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam

The Company operates five seafood processing plants with a total capacity of over 67,000 tons of finished products per year, including:

Camimex Corp

Ca Mau Frozen Seafood Processing and Import-Export Enterprise No. 2
Ly Van Lam Ward, Ca Mau Province.

Ca Mau Frozen Seafood Processing Plant No. 4

224 Cao Thang Street, Ly Van Lam Ward, Ca Mau Province

Ca Mau Frozen Seafood Processing Plant No. 5

999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province
(This location includes Plant No. 1 and Plant No. 5)



Trụ sở chính

999 Lý Thường Kiệt, phường Tân Thành, tỉnh Cà Mau.

Representative office located

At 02 Street No. 28, Binh Trung Ward, Ho Chi Minh City, Vietnam

BUSINESS SECTOR

- » Processing and preserving seafood and seafood products;
- » Details: Processing of various types of seafood. Export of seafood and agricultural food products. Import of raw materials, chemicals (excluding highly toxic chemicals), supplies, equipment, and goods serving production and the lives of fishermen.
- » Marine aquaculture (Shrimp farming);
- » Inland aquaculture;
- » Real estate business, land use rights belonging to the owner, user or lessee ;
- » Details: Real estate business within the scope stipulated in Clause 3, Article 11 of the 2014 Law on Real Estate Business, excluding investment in the construction of cemetery and burial ground infrastructure for the purpose of transferring land use rights associated with the infrastructure, and excluding the business of cemeteries, cemetery services, and burial services .
- » Consulting, brokerage, and auctioning of real estate, including land use rights

KEY EXPORT MARKETS

With over 45 years of development, CAMIMEX GROUP has built a strong position in the international market, with a vast customer network. The company's products are present in 25 countries and territories, with the largest markets being EU countries such as Switzerland, Germany, Austria, and several Western European countries . In addition, South Korea, Japan, and Canada are also key markets for CAMIMEX GROUP.



THE COMPANY'S MAIN PRODUCTS

The company's main products include various types of organic shrimp, black tiger shrimp, white shrimp, and value-added products in the following formats: Fresh/Blanched HOSO (whole), HLSO (headless), PD (peeled, deveined), PUD (peeled, deveined), PTO (peeled, tail-on), Nobashi (stretched), Ebi-fry (shrimp breaded), Tempura, Block frozen, IQF, air frozen, tray, vacuum-packed...

Packaging: 1 kg, 1.8 kgs, 2 kgs, 1 lb, 2 lbs, 2.5 lbs,...

ORGANIC SHRIMP PRODUCTS

Organic shrimp are naturally farmed shrimp that are not fed industrial feed or antibiotics. They are raised naturally in mangrove shrimp ponds and forestry farms that ensure the mangrove forest ratio meets ecological shrimp standards. The shrimp are processed fresh or steamed using PD, PTO, HLSO, etc.

FRESH SHRIMP PRODUCTS

Whole shrimp (HOSO) IQF frozen, Headless shrimp with shell (HLSO) IQF frozen, Peeled shrimp with tail (PTO) IQF frozen, Peeled shrimp (PD) IQF frozen, HLSO shrimp block frozen, ...

BLANCHED SHRIMP PRODUCTS

Whole frozen IQF shrimp (HOSO), Whole frozen IQF shrimp skewers, Headless and shell-on shrimp (HLSO), Peeled and tail-on shrimp (PTO), IQF frozen IQF shrimp, ...

VALUE-ADDED PRODUCTS AND OTHER ITEMS

Nobashi shrimp, battered shrimp, tempura shrimp, seasoned shrimp, butterfly-cut shrimp, shrimp wrapped in rice paper, etc.



COMPANY CERTIFICATIONS



BAP Factory

Own a modern factory that meets US food standards.



BAP Farm

Own a farm that currently meets US standards for food and aquaculture.



ASC, ASC-CoC

Own modern factories, farms, and breeding facilities that meet EU food standards.



BRC DL 25, BRC DL 178, BRC DL 351

Own modern factories that meet European and American food standards.



Bio suisse Organic

Own factories, farm systems, and breeding and cultivation facilities that meet EU Organic standards from Europe and Switzerland.



EU Organic

Own factories, farm systems, and breeding and cultivation facilities that meet EU Organic standards from Europe.



NATURLAND Hatchery

Own a hatchery that meets Naturland and EU Organic standards, with large capacity and modern facilities



NATURLAND Farm

Own a farm system, including breeding and cultivation facilities that meet EU, Bio Suisse Organic, and Naturland Organic standards from Switzerland and Europe.



HALAL

Own a modern factory that meets all Islamic standards.



IFS

Own a modern factory that meets EU food standards.

CLOSED SHRIMP VALUE CHAIN

1

Breeding stock

2

Farming area

3

Processing

4

Export and Logistics



The Organic breeding farm covers an area of 6.3 hectares and produces 900 million breeding stock per year.



The Company operates a 300-hectare ecological shrimp farming area with an annual output of around 120 tons. In addition, through partnerships with local farmers, CAMIMEX manages an extensive farming network of 8,500 hectares, producing approximately 2,800 tons per year, with expansion potential up to 15,000 hectares.



The company owns three processing plants with a total capacity of approximately 15,000 tons of finished products per year, along with a 1,554 m² warehouse and a workforce of over 1,500 skilled workers.



With approximately 10,000 tons of finished products produced annually, the products are exported to more than 25 countries and territories.

01

TECHNOLOGY

CAMIMEX GROUP continuously modernizes its machinery system through the application of new technological advancements. In particular, the company's equipment is invested in according to advanced technological standards from Europe, the United States, and Japan. Instead of relying on traditional manual methods as before, the company has gradually shifted to a semi-automatic operation process. Thanks to the modern production line, the company has significantly reduced the need for direct labor and simultaneously reduced processing losses, resulting in higher production efficiency compared to many other seafood businesses in the industry.

02

LARGE CUSTOMER SYSTEM

With over 45 years of experience in the seafood industry, the company has built a wide and diverse customer network. Its products are currently distributed to more than 25 countries and territories worldwide. Among these, the European market – particularly Switzerland, Germany, the Netherlands, and several other EU countries – accounts for the largest share of exports. To meet the growing demand from these markets, the company is focusing on expanding production capacity and improving its order fulfillment capabilities.



03

TOP PRODUCT QUALITY

CAMIMEX GROUP is one of the pioneering enterprises in Vietnam developing an organic aquaculture model, operating a closed-loop production chain from breeding and farming areas to processing. The company has achieved three prestigious international certifications: EU Organic, Naturland, and Bio Suisse, affirming that its organic shrimp products are safe, highly nutritious, and environmentally friendly. Thanks to its distinctive flavor and consistent quality, CAMIMEX GROUP's organic shrimp meets the stringent standards of global consumers and is positively received in demanding markets such as Europe, the United States, and Switzerland. Therefore, the product's value is significantly higher than that of industrially farmed shrimp. These international certifications and sustainable production model have contributed to strengthening CAMIMEX GROUP's position as a leading brand in the organic seafood sector in Vietnam.



ACHIEVEMENTS AND PRESTIGIOUS INTERNATIONAL ORGANIC CERTIFICATIONS

CAMIMEX is one of the first companies in the world to achieve Organic certification for an entire ecological chain: from ecological hatchery to ecological farming area and ecological products (from breeding stock to the dinner table). CAMIMEX GROUP is also the only Vietnamese company to have achieved this Organic certification.

EU ORGANIC



EU Organic certification is issued by Control Union Certifications of the European Union, ensuring that the shrimp farming process from larvae to adult shrimp and processing plants complies with the 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, with strict requirements regarding environmental, social and economic standards.



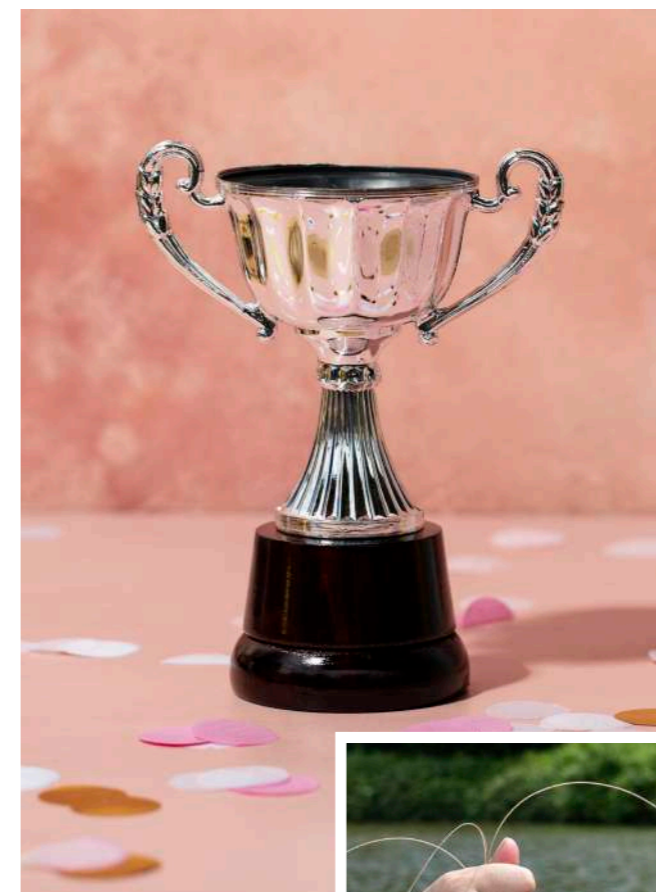
BIO SUISSE

NATURLAND



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

Throughout its establishment and development, the Company has achieved numerous accomplishments and has been honored with prestigious titles, awards, and certifications, such as:



Reputable enterprise

The Company was recognized by the Vietnam Association of Seafood Exporters and Producers (VASEP) as one of the reputable enterprises in Vietnam's seafood market.

Comprehensive ecological shrimp

The first and only enterprise in Vietnam to obtain the full comprehensive ecological shrimp certification from Naturland and IMO, covering the entire process from seed production and farming to finished-product processing for market distribution.



INFORMATION ON THE GOVERNANCE MODEL, BUSINESS ORGANIZATION, AND MANAGEMENT STRUCTURE

MANAGEMENT MODEL



General Meeting of Shareholders

This is the highest authority, deciding on matters within its duties and powers as stipulated by Vietnamese law and the company's charter. The General Meeting of Shareholders approves the company's investment and development policies, decides on the capital structure, approves the production and business plan, and determines the organizational structure for managing and operating the company's production and business activities.



Board of Director

The Board of Management is the governing body of the company, having full authority to act on behalf of the company to decide on matters related to the company's purpose and interests, except for matters falling under the authority of the General Meeting of Shareholders. The Board of Management is accountable to the General Meeting of Shareholders for all management matters of the Company in accordance with the Articles of Association, resolutions of the General Meeting of Shareholders, and compliance with the law.



Supervisory Board

An organization elected by the General Meeting of Shareholders, acting on behalf of the shareholders to inspect and supervise all of the company's operations in compliance with the company's charter and relevant legal regulations.

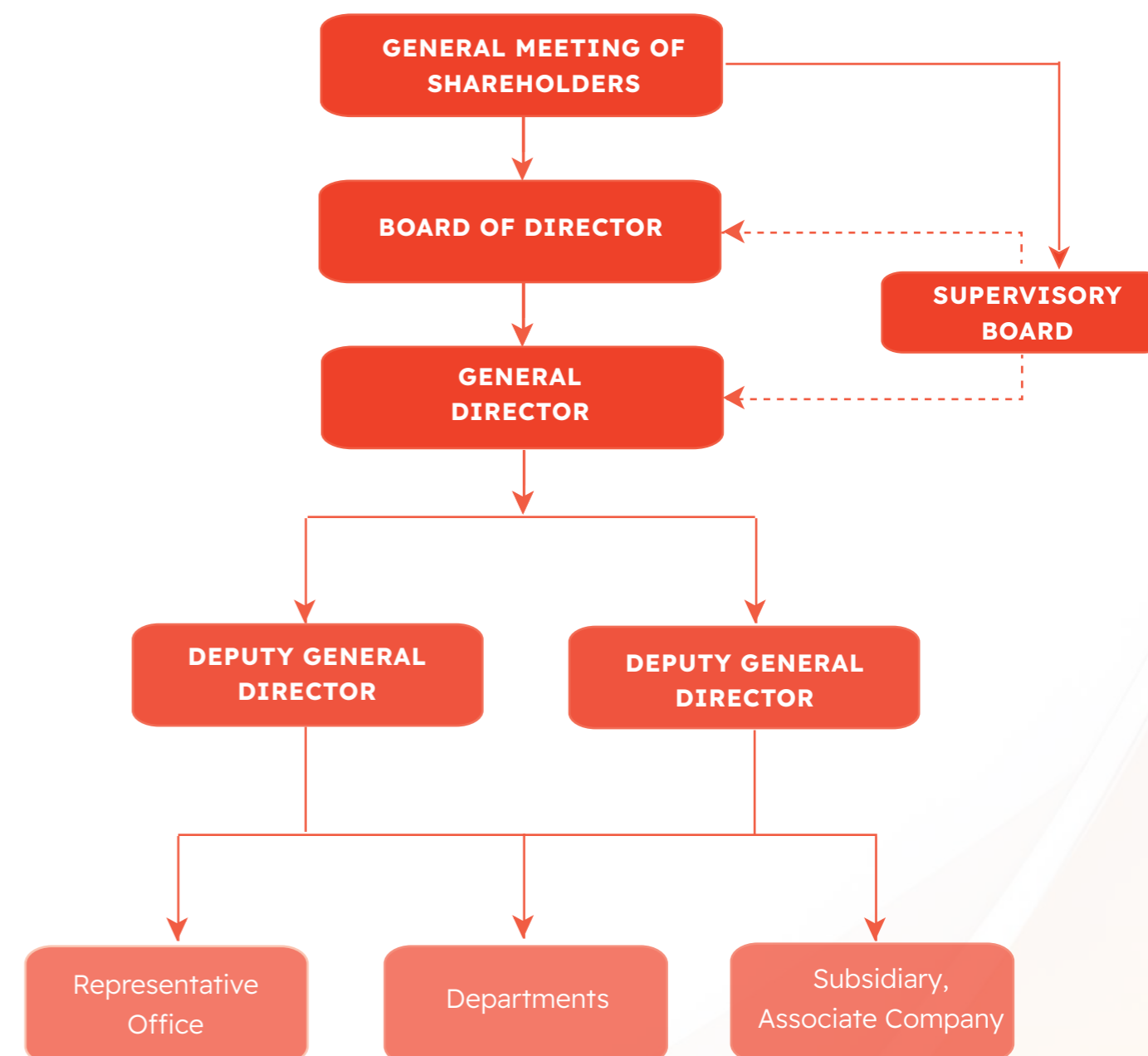


General Director

This board is responsible for managing all company operations in accordance with state laws, industry regulations, the company's charter, rules, and regulations.



ORGANIZATIONAL CHART



INFORMATION ON THE GOVERNANCE MODEL, BUSINESS ORGANIZATION, AND MANAGEMENT (Cont.)

SUBSIDIARIES AND AFFILIATED COMPANIES

Subsidiary company

CAMIMEX JOINT STOCK COMPANY (CAMIMEX CORP)

Address: 333 Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

Main business areas: Processing various types of seafood; import and export of various types of seafood; warehousing and cold storage of goods.

Total contributed capital: 978,999,980,000 VND

Company ownership percentage: 74.03%

Introduction: Camimex Corp operates five seafood processing plants with a total area of nearly 7.5 hectares, equipped with modern machinery and technology imported from Europe, Japan, and the United States. The plants have a total processing capacity of over 67,000 tons of finished products per year and strictly comply with international quality management systems such as GMP, SSOP, HACCP, ISO, and BRC, ensuring products meet the most stringent customer requirements. In addition, Camimex Corp's cold storage system has a total capacity of over 3,500 tons of finished products, located in Ca Mau, Ben Tre, and Ho Chi Minh City

- » **Camimex Corp – Ca Mau Frozen Seafood Processing and Import-Export Enterprise No. 2**, Ly Van Lam Ward, Ca Mau Province – EU Code: DL25
- » **Camimex Corp – Ca Mau Frozen Enterprise No. 4**, 224 Cao Thang Street, Ly Van Lam Ward, Ca Mau Province – EU Code: DL178
- » **Camimex Corp – Ca Mau Frozen Enterprise No. 5**, 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province – EU Code: DL351 (This location includes two processing plants)
- » **Camimex Corp – Ben Tre Seafood Processing Plant An Hiep Industrial Park**, Phu Tuc Commune, Vinh Long Province

CAMIMEX ORGANIC CO., LTD.

Address: Nha Hoi Hamlet, Tam Giang Commune, Ca Mau Province, Vietnam

Aquaculture seed production, shrimp farming, other aquaculture farming, and wholesale of aquatic products.

Total contributed capital: 50,500,000,000 VND

Company ownership percentage: 99.01% (*)

Introduction: This company manages a linked ecological shrimp farming area in Ca Mau with an area of nearly 40,000 hectares. Forests occupy 50% of the area, and shrimp farming occupies only 50%. Ecological shrimp are naturally raised in the mangrove forests of Ca Mau. The shrimp live and grow naturally without needing to be fed. This is a sustainable farming method that protects the natural ecological forest area and contributes to the sustainable development of the ecological forest and fishery.

(*) Holds 19.8% of direct voting rights in Camimex Organic Co., Ltd. and 79.21% of indirect voting rights through Camimex Joint Stock Company.

CAMIMEX FOODS JOINT STOCK COMPANY

Address: 969 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam

Main business activities: Processing and preserving seafood and seafood products.

Total contributed capital: 300,000,000,000 VND

Company ownership percentage: 99.97% (*)

Introduction: Camimex Foods Joint Stock Company (Camimex Foods) is one of the member companies of Camimex Group, specializing in supplying fresh and frozen seafood to the domestic and export markets.

(*) Holds 83.3% of direct voting rights in Camimex Foods Joint Stock Company and 16.67% of indirect voting rights through Camimex Joint Stock Company.

INFORMATION ON THE GOVERNANCE MODEL, BUSINESS ORGANIZATION, AND MANAGEMENT (Cont.)

SUBSIDIARIES AND AFFILIATED COMPANIES

Subsidiary company

CAMIMEX FARM JOINT STOCK COMPANY

Address: 969 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam

Main business area: Marine aquaculture

Total contributed capital: 340,000,000,000 VND

Company ownership percentage: 65.31% (The company holds 60.51% of the direct voting rights in Camimex Farm Joint Stock Company and 7.35% of the indirect voting rights through Camimex Joint Stock Company)

THAO ANH FISH JOINT STOCK COMPANY

Address: Plot No. 457, Map Sheet No. 5, Thuan Dien Resettlement Area, Phu Tuc Commune, Vinh Long Province, Vietnam

Main business activities: Processing and preserving seafood and seafood products.

Company ownership percentage: 61.96% (The company holds 61.96% of the voting rights in Camimex Thao Anh Fish Joint Stock Company through Camimex Foods Joint Stock Company)

Affiliated company

NAM CAN SEAFOOD IMPORT-EXPORT JOINT STOCK COMPANY

Address: Hamlet 3, Nam Can Commune, Ca Mau Province, Vietnam

Main business activities: Processing and preserving seafood and seafood products.

Total contributed capital: 50,000,000,000 VND

Company ownership percentage: 24.5%

CAMIMEX QUANG TRI JOINT STOCK COMPANY

Address: Cua Tung Brackish Water Aquaculture Hatchery, Cua Tung Commune, Quang Tri Province, Vietnam

Main business areas: Production of aquatic animal breeds, shrimp farming, fish farming, and other aquatic animal farming.

Total contributed capital: 4,900,000,000 VND

Company ownership percentage: 49%

(*) On November 14, 2025, the Board of Directors decided to divest its entire stake in Camimex Quang Tri Joint Stock Company. The company is currently seeking and selecting transferees.



DEVELOPMENT ORIENTATION

DEVELOPMENT GOALS

CAMIMEX GROUP aims for sustainable development with the following strategic orientations:

Expanding shrimp production - Investing in fish farming development

The company aims to expand its ecological shrimp farming area to 15,000 hectares, while also boosting investment in high-tech shrimp farming to partially self-supply raw materials for production. The goal is to self-supply 15-30% of its Vannamei shrimp raw materials by 2030. With extensive experience in the seafood industry, the company plans to expand into processing various fish species such as cod, pollock, sea bass, and salmon.



Value chain

The company continues to set goals towards The goal is to become a leading seafood conglomerate, comprising numerous member companies operating in specialized fields. Each unit will be responsible for a specific stage in the value chain, but will still coordinate closely to form a comprehensive value chain ecosystem, from breeding and high-tech aquaculture to processing and export. The development roadmap will continue to be implemented step by step, expanding from the breeding area to the raw material farming area, in accordance with the current situation and potential.

MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

With the vision of becoming a leading seafood group, CAMIMEX GROUP is actively strengthening its investments in research and development, building modern processing facilities, and applying advanced technologies in seafood processing. The Company aims to achieve annual revenues of approximately USD 250 million within the next five years, while reinvesting its profits to further expand shrimp farming areas, processing plants, and production facilities.

01 Invest in and implement a high-tech aquaculture, research, and production project on an area of 16.7 hectares, including both land and water surface. The project serves both experimental purposes and creates jobs for local people, while aiming for a production capacity of 3,000 tons per year.



03 The company prioritizes organizing production based on cooperation and linkages, aiming to form large raw material areas, ensuring traceability and enhancing the competitiveness of Ca Mau shrimp. The company also proactively develops a system for producing and supplying high-quality shrimp larvae to meet the needs of aquaculture in the province, helping to better control quality and yield.



Camimex Group

Good environment - Good food

02 Developing an ecological shrimp farming model combined with mangrove forests (shrimp - mangrove), particularly suitable for the natural conditions of Ca Mau and its strengths in tiger shrimp farming. When farmed according to ecological - organic processes and achieving international certifications, the shrimp products will have higher value, thereby creating opportunities to more easily access demanding markets



THE COMPANY'S SHORT-TERM AND MEDIUM-TERM SUSTAINABLE DEVELOPMENT GOALS (ENVIRONMENT, SOCIAL, AND COMMUNITY) AND KEY PROGRAMS ARE AS FOLLOWS

CAMIMEX GROUP prioritizes the efficient exploitation of resources and the application of clean technologies to minimize pollution and contribute to ecosystem protection. The company considers investment in environmentally friendly production models as a crucial foundation for ensuring the sustainable development of the aquaculture industry in the future. Simultaneously, CAMIMEX GROUP pays special attention to training and skill development for its employees and continuously improves welfare and compensation policies to enhance their quality of life. Community-oriented activities and environmental protection programs are also regularly organized, helping employees build a sense of social responsibility and spread positive values to the community.

RISKS

ECONOMIC RISKS

According to an update from the International Monetary Fund (IMF), global economic growth in 2026 is projected to continue expanding but at a slower pace than in previous periods. Specifically, the IMF forecasts global GDP growth to hover around 3.3%, lower than or similar to the 2025 forecast, reflecting a moderate short-term outlook. This growth is supported by cooling inflation in many economies, gradually improving financial conditions, and a trend towards increased investment in technology. However, the outlook remains stable but fragile due to risks of slow inflation decline or localized resurgence, high capital costs, and risks from changes in trade policies and tariffs that increase uncertainty, impacting investment, trade, and supply chain costs. At the same time, the Organization for Economic Cooperation and Development (OECD) noted that global growth in 2026 could be lower than the baseline scenario by about 2.9% if trade tensions persist and policy uncertainty continues to weigh on confidence and investment decisions.

At the level of major economies, the global growth picture for 2026 is clearly polarized. The US is projected to slow growth (OECD around 1.5%) as tariffs and policy uncertainty impact consumption and investment; China is forecast at around 4.4% as the “early push” momentum weakens and fiscal support diminishes; the Eurozone is expected to grow modestly at around 1.0%; Japan at around 0.5%; while South Korea could reach around 2.2% but is heavily dependent on exports and supply chain developments. Meanwhile, emerging Indian economy is projected to continue maintaining a growth rate higher than the global average of around 6.2%, reflecting its increasingly important role in driving international demand and investment.

Regarding the domestic economic situation, Vietnam continues to record strong growth in 2025. According to data from the 2025 Socio-Economic Situation Report of the General Statistics Office, the Gross Domestic Product (GDP) in 2025 is projected to grow positively at a rate of 8.02% year-on-year, achieving the 8% growth target set by the Government. In terms of contribution to overall growth, the service sector continues to play a leading role with an increase of 8.62%, contributing 51.08% to the total value added of the economy; the industrial and construction sector increased by 8.95%, contributing 43.62%; while the agriculture, forestry, and fisheries sector increased by 3.78%, contributing 5.30%. For the agriculture, forestry, and fisheries sector, despite adverse impacts from storms, floods, and natural disasters, production activities have generally remained stable thanks to the timely implementation of prevention and mitigation measures. In particular, the fisheries sector is projected to grow by 4.41% in 2025, contributing 1.33% to the total added value of the entire economy. In 2026, the National Assembly continues to set a target of over 10% economic



growth, the first double-digit growth target after nearly four decades of reform, reflecting the aspiration for breakthroughs and creating a solid foundation for the 2026-2030 development period. However, the Vietnamese economy still faces significant challenges. Firstly, pressure to control inflation and manage public debt risks will increase as fiscal and monetary policies are intensified to stimulate aggregate demand and public investment. The biggest challenge lies in the quality of growth, as the economy needs a strong shift from a growth model based on capital and labor to one based on total factor productivity (TFP), requiring deeper investment in technology and innovation. Furthermore, the weak development of supporting industries and dependence on imported raw materials reduce the competitiveness of the industrial sector. Finally, Vietnam needs to flexibly cope with the unpredictable fluctuations of the global economy, from geopolitical tensions and trade protectionism to fierce competition in attracting high-quality FDI, and especially the slow growth from key trading partners such as Europe, South Korea, and China. Global inflation is trending downward but unevenly, particularly in the US, which still faces the risk of a resurgence due to the impact of tariffs. The global financial landscape is more stable, but high interest rates and public debt levels make international capital flows unpredictable.

According to the Vietnam Association of Seafood Exporters and Producers (VASEP), Vietnam's shrimp exports achieved impressive results in 2025, reaching over US\$11.34 billion, a 13% increase compared to 2024. This result clearly reflects the flexible adaptability of businesses and the increasingly evident shift in market and product structure across the entire industry. Shrimp remains the flagship product (recording an export value of US\$4.6 billion – nearly 20% higher than the previous year). China and Hong Kong are the largest shrimp importing markets (recording US\$1.2 billion, a 59% increase), followed by the US (US\$754 million, a 7% increase), and then the EU (US\$540 million) and Japan (US\$535 million). However, entering 2026, the fisheries sector, especially shrimp (the largest product), continues to face challenges from low international demand, environmental barriers, the IUU yellow card, and competition from other countries. At the same time, it opens up opportunities for shifting towards value-added products, new markets, and standardizing processes towards sustainability. As a company with key export markets in the EU, South Korea, etc., CAMIMEX GROUP will continuously strengthen research on customer needs, meet environmental criteria, and invest in factories to diversify the company's product range.

RISKS (Cont.)

LEGAL RISKS

As a listed company on the Ho Chi Minh City Stock Exchange operating in the seafood sector, CAMIMEX GROUP is subject to multiple legal frameworks, including the Enterprise Law, the Securities Law, the Commercial Law, the Tax Law, and the Fisheries Law, along with a system of decrees and circulars guiding corporate governance and information disclosure. In recent years, regulatory authorities have placed particular emphasis on enhancing transparency and market discipline; in 2023 alone, the State Securities Commission and the Ho Chi Minh City Stock Exchange issued over 400 penalty decisions totaling nearly 37 billion VND, reflecting increasingly stringent supervision of listed companies. From 2025, the requirement to disclose information in both Vietnamese and English, as stipulated in Circular 68/2024/TT-BTC, will continue to increase compliance pressure on businesses, requiring CAMIMEX GROUP to invest additional resources to ensure timely, accurate, and bilingual information disclosure.

From an international trade perspective, CAMIMEX regularly operates with major

export markets such as the EU, South Korea, and China, which impose stringent standards on food safety, traceability, and environmental responsibility. The EU's IUU yellow card applied to Vietnamese seafood continues to be a prominent challenge for the entire industry. Although Vietnam has made significant progress through four rounds of meetings with the European Commission, the Government is still implementing drastic measures as per Directive 111/CD-TTg dated November 4, 2024, to prepare for the next inspection. As of 2025, Vietnam has not yet had the IUU yellow card lifted; therefore, the process of removing the yellow card is likely to extend into 2026. This impacts the



competitiveness and compliance costs of export businesses. To adapt to the increasingly demanding requirements of discerning markets, CAMIMEX GROUP maintains a sustainable product development strategy, strictly controls the closed-loop shrimp value chain, and possesses numerous international certifications for quality and environmental standards. These efforts help the company minimize legal risks, strengthen its reputation, and enhance its competitive advantage in the global market.



INTEREST RATE RISK

In 2025, global interest rates began to cool down after a prolonged period of monetary tightening, as many major central banks – particularly the US Federal Reserve (Fed) – cut interest rates three times, bringing them down to 3.5-3.75% to support growth and reduce unemployment. This trend eased global financial pressure, creating more favorable conditions for emerging markets and international trade. However, the international interest rate environment still harbors risks due to the potential for inflation to rise again in some major economies and the unpredictable nature of exchange rate fluctuations. In Vietnam, 2025 is expected to see a downward trend in lending interest rates and the maintenance of relatively low deposit interest rates compared to previous periods. New lending interest rates are commonly around 6.2-8.5% per year, facilitating businesses' access to cheaper capital, while deposit interest rates fluctuate around 4-6% per year depending on the term and individual bank. Stable interest rates significantly support production, exports, and investment, especially in the context of slowing global market demand. However, by the end of 2025, deposit interest rates are expected to rise sharply to meet credit demand, with 12-month term rates reaching 4-6.5%. Furthermore, according to the State Bank of Vietnam, the overnight interbank interest rate at the end of the year was recorded at a high level of 7.37% – reflecting the capital shortage of commercial banks, especially private banks.

Entering 2026, the interest rate outlook largely depends on the ability to control global inflation and the stability of the US dollar. However, political instability in the Middle East, particularly tensions in the Strait of Hormuz, could lead to increased oil prices and impact other macroeconomic factors such as inflation and global production costs. This volatility could force central banks, especially the Fed, to maintain high interest rates or adjust them to cope with inflationary pressures. If external conditions are favorable and the situation in the Middle East eases, the monetary easing trend could continue, helping to keep borrowing costs at moderate levels. According to the Federal Open Market Committee (FOMC) "Dot Chart" published in September 2025, which shows the interest rate forecast trends of FOMC members, the Fed is likely to lower or keep interest rates unchanged in 2026 compared to 2025. In Vietnam, interest rates are forecast to increase slightly due to faster credit growth than deposit growth and continued expansion of capital demand in the economy. However, with flexible management by the State Bank of Vietnam and controlled inflation, interest rates in 2026 are likely to remain stable, not putting significant pressure on production and business activities.

In this context, CAMIMEX GROUP needs to proactively develop a suitable financial plan, prioritizing long-term loans with fixed interest rates to mitigate the risk of fluctuating capital costs and ensure proactive planning for medium- and long-term investments.



RISKS (Cont.)

EXCHANGE RATE RISK

As a seafood production, processing, and export business, CAMIMEX GROUP faces risks from exchange rate fluctuations with key export markets such as the EU, South Korea, and Japan, as well as global political factors. In 2025, despite the US Federal Reserve's interest rate cuts, the US dollar maintained its strength, causing the exchange rate to continue to appreciate sharply by approximately 3.23% compared to the beginning of the year. This created opportunities for export businesses like CAMIMEX GROUP to expand their market share and increase revenue and profits.

However, political instability in the Middle East could cause unforeseen



fluctuations in the global economy. Conflicts and political tensions in the region could affect supply chains, increase shipping costs, and impact the stability of international markets. This could create additional exchange rate risks and affect CAMIMEX GROUP's export strategy. Looking ahead to 2026, if political tensions in the Middle East continue, export businesses like CAMIMEX GROUP will need to pay particular attention to the impacts of these fluctuations, in addition to monitoring changes in the Fed's monetary policy. Although the Fed may lower interest rates to stimulate economic growth, instability in the Middle East could increase exchange rate volatility and export costs.

Therefore, CAMIMEX GROUP will need to strengthen its monitoring of the international political situation, while simultaneously developing flexible risk mitigation plans, combined with timely response strategies to minimize the impact of external factors, including exchange rate fluctuations and regional political situations.

RISKS (Cont.)

INDUSTRY-SPECIFIC RISKS

Input material risks

Due to the specific characteristics of the seafood industry, raw material costs always account for a large proportion of production costs, so any fluctuations in farming areas directly impact the business operations of enterprises. Entering 2025, the shortage of raw shrimp, which began in late 2024, continues due to extreme weather, disease outbreaks, and sharply increased feed and farming supply costs. Meanwhile, the recovery in shrimp import demand in many key markets has kept inventory levels at processing plants low. According



to the Vietnam Association of Seafood Processing and Export (VASEP), Vietnam's shrimp exports are expected to reach over US\$4.6 billion in 2025, a 20% increase compared to the previous year. The rapidly increasing demand coupled with declining domestic raw material supply has driven up procurement prices, increasing cost pressure for processing businesses, especially as Vietnamese products face strong competition from lower-priced shrimp from India, Ecuador, and Indonesia. VASEP also warned that the raw material shortage could last until early 2026 due to seasonal and weather impacts, and that businesses' profit margins are at risk of shrinking.

Against this backdrop, businesses in the industry, including CAMIMEX GROUP, are compelled to strengthen their seasonal procurement plans, expand cooperation with farming regions, and maintain strategic inventory levels to ensure a stable supply. Simultaneously, investing in the development of a closed-loop production chain – from breeding stock and high-tech farming areas to processing and export – continues to be a key solution to help businesses increase their self-sufficiency in raw materials, control quality, and minimize price fluctuation risks during the 2025-2026 period.

Risks of disease outbreaks and weather conditions

Disease outbreaks are always the biggest risk in the shrimp farming industry, as just one outbreak can cause widespread damage and disrupt the entire supply chain from broodstock and farming areas to processing and export. Shrimp are ectothermic, so their health depends directly on environmental conditions. Therefore, extreme weather events such as prolonged heatwaves, unseasonal rains, or saltwater intrusion cause sudden fluctuations in temperature and salinity, making shrimp susceptible to shock and weakened immunity.

Faced with these increasing risks, CAMIMEX GROUP is strengthening its application of technological and biological management solutions to protect its farming areas. The company is implementing an improved extensive farming model that reduces water changes, stabilizes pond bottoms, and reduces pollution. Wastewater is treated using a multi-stage biological system according to European standards, minimizing the spread of pathogens. Simultaneously, the company maintains a team of technicians who conduct periodic inspections with affiliated farmers at least twice a year, providing continuous technical support to ensure the farming areas meet EU Organic, Bio Suisse, and Naturland standards. These measures enable CAMIMEX to proactively control disease risks better in the 2025-2026 period, reduce dependence on weather conditions, and enhance the sustainability of the farming-processing chain.

Competitive risk

Although Vietnam's seafood exports are expected to make strong progress in 2025, reaching approximately US\$11.34 billion, shrimp remains the main product in the export structure with revenue of US\$4.6 billion, an increase of nearly 20% compared to the same period last year (General Statistics Office). However, VASEP predicts that 2026 will be a challenging year due to intense competitive risks. Firstly, tariff barriers in major markets such as the US are reducing the competitiveness of Vietnamese seafood: the new 20% retaliatory tax makes Vietnamese shrimp, fish, and seafood less attractive compared to products from Thailand, Indonesia, or Ecuador. Therefore, seafood export businesses, if they do not respond promptly, will face pressure to reduce profits, as export costs increase – while selling prices will be difficult to maintain at a high level due to fierce competition.

Secondly, there is pressure from stricter technical requirements and import regulations: even with a stable supply, businesses still have to meet standards for traceability, quality control, and food safety. This increases production costs, logistics, and pre-export inspection costs. In addition, there is oversupply from other seafood exporting countries (such as South American and Asian countries). When Vietnam loses its price advantage due to high farming costs, the market may turn to cheaper sources, threatening the export market share of domestic businesses. However, according to VASEP's announcement regarding the final results of the anti-dumping (AD) and countervailing duty (CVD) rulings on shrimp from Vietnam, Ecuador, India, and Indonesia, which determined that Vietnamese shrimp was not unfairly undervalued, Vietnam still maintains its export advantage compared to other sources. This means that, despite pressure from new taxes and market competition, Vietnamese shrimp remains competitive if businesses know how to properly exploit their advantages in quality, origin, and export reputation.

In that context, in order to survive and maintain a competitive advantage, CAMIMEX GROUP, Like other seafood export businesses, thorough preparation is necessary: diversifying markets, improving quality and traceability, optimizing farming and processing costs, and developing long-term strategies to cope with external uncertainties.

Other risks

aforementioned risks, CAMIMEX GROUP also faces unforeseen risks such as natural disasters, floods, and fires. Although these incidents do not occur frequently, each one can cause serious damage to the company's production and business operations. To minimize risks to people and property, the company proactively develops preventative measures and promotes awareness and responsibility among all employees.



CHAPTER

02

PERFORMANCE IN YEAR

- 01** Production and business situation
- 02** Organization and personnel
- 03** Investment situation and project implementation
- 04** Financial situation
- 05** Shareholder structure and changes in equity
- 06** Report on the company's environmental and social impacts



ACTIVITY SITUATION DURING THE YEAR

BUSINESS AND PRODUCTION PERFORMANCE

Unit: Million VND

Items	2024 Actual	2025 Plan	2025 Actual	Actual 2025 / Plan 2025	% Actual 2025/ Actual 2024
Net revenue	2,980,878	3,189.600	2.941.143	92,21%	98.67%
Profit before tax	89.3 76	119.2 00	110.64 7	92.82%	123.80%
Net profit after tax	66.2 50	101.5 00	89,542	88.22%	135.16%

Export performance during the year was affected by several unfavorable factors such as adjustments in trade policies, tariffs, increased safeguard measures, and price competition pressure . In this context, the company’s production and business activities remained relatively stable; however, net revenue in 2025 decreased slightly by 1.33% compared to 2024.

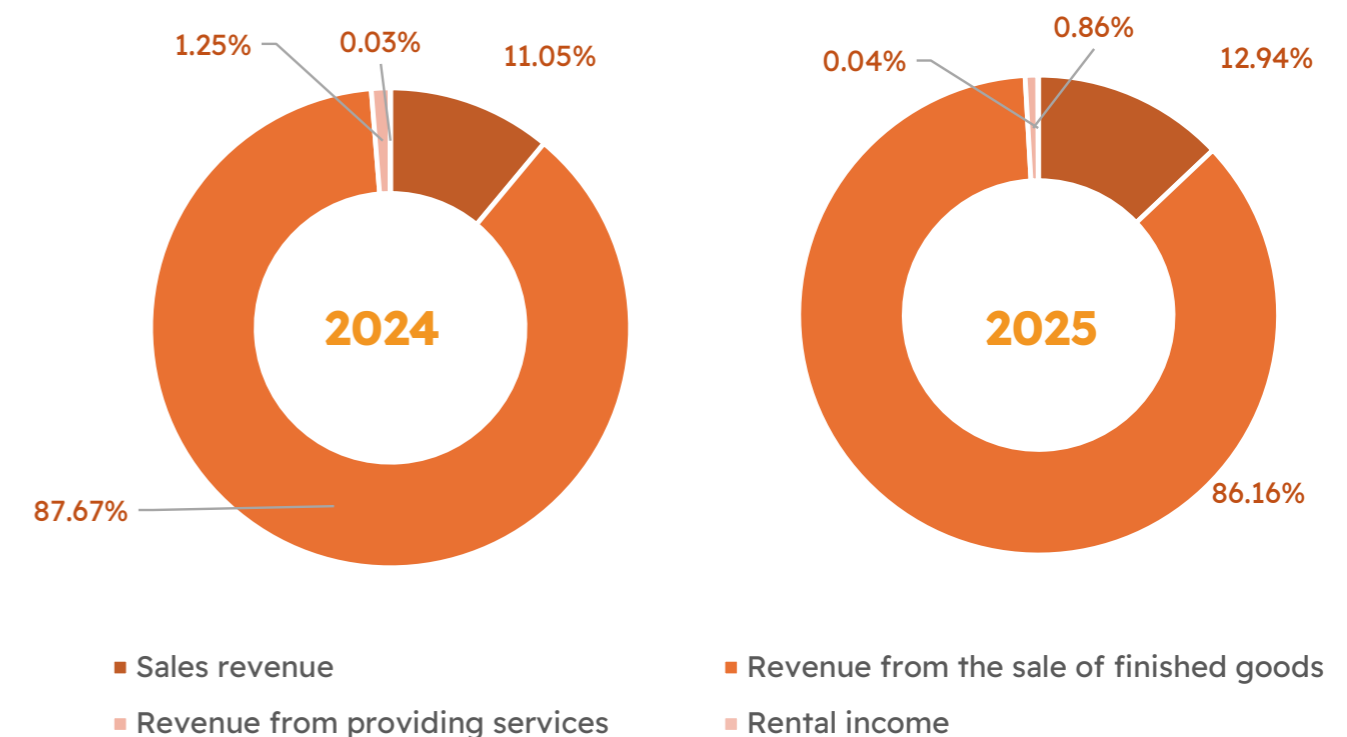
In terms of revenue structure, revenue from the sale of finished goods continues to be the core source of income, accounting for 86.16% of total net revenue. Compared to 2024, revenue from the sale of finished goods decreased by 2.22%, reflecting certain fluctuations in consumption structure and competitive pressure in the market. Meanwhile, revenue from the sale of goods increased by 16.57%, partially offsetting the decrease in other revenue components. In addition, the Company recorded a decrease of 32.07% in revenue from providing services and an increase of 29.64% in revenue from leasing assets; however, due to their small proportion, their contribution is not significant.

Overall, these results show that the Company’s business operations in 2025 will remain relatively stable, while also reflecting the Company’s efforts to adapt to adverse market fluctuations.

REVENUE STRUCTURE

Unit: Million VND

No.	Net revenue	2024	2025	% increase/ decrease 2025/2024
1	Sales revenue	329,306	383.877	16.57%
2	Revenue from the sale of finished goods	2,613,647	2,555,745	-2.22%
3	Revenue from providing services	37,402	25,405	-32.08%
4	Rental income	1,019	1,322	29.69%
TOTAL		2,981,375	2.966.349	-0,50%



Camimex Group

Good Environment - Good Food

ORGANIZATION AND PERSONNEL

LIST OF EXECUTIVE BOARD MEMBERS

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

EXECUTIVE BOARD PROFILES



MR. HUYNH VAN TAN

GENERAL DIRECTOR AND MEMBER OF THE BOARD OF DIRECTORS

Date of birth: 1975

Professional qualifications: Bachelor of International Economics

Work experience:

- » From 2000 to 2001: Sales representative, Thien Long Ballpoint Pen Company
- » From 2002 to 2013: Staff of Camimex Group JSC
- » From 2013 to 2019: Sales Director of Camimex Group JSC
- » From 2019 to present: Deputy General Director of Camimex JSC
- » From 2020 to present: Board Member and General Director of Camimex Group JSC

Positions currently held at other organizations

- » Deputy General Director of Camimex JSC

Number of shares owned

- » Individuals: 80,000 shares, representing 0.078% of the charter capital.
- » Representative: none



MR. BUI DUC CUONG

DEPUTY GENERAL DIRECTOR

Date of birth: 1973

Professional qualifications: Bachelor of Economics

Work experience:

- » From 1997 to 2008: Specialist at Minh Phu Seafood Group JSC
- » From 2009 to 2013: Chief Accountant of Quang Thuan One-Member Limited Liability Company – Ninh Thuan
- » From 2013 to 2019: Sales Director of Camimex Group JSC
- » From 2013 to present: Deputy General Director of Camimex Group JSC
- » From 2019 to present: Board Member and Deputy General Director of Camimex JSC
- » From 2020 to 03/2024: Vice Chairman of the Board of Management and General Director of Camimex Foods JSC
- » From 2020 to 03/06/2025: Member of the Board of Management of Camimex Group JSC
- » From 01/2024 to present: Board member and General Director of Thao Anh Fish JSC

Positions currently held at other organizations

- » Board Member and Deputy General Director of Camimex JSC
- » Board Member and General Director of Thao Anh Fish JSC

Number of shares owned

- » Individuals: 4,400,000 shares, representing 4.32% of the charter capital.
- » Representative: none

ORGANIZATION AND PERSONNEL (Cont.)

03



MR. DANG NGOC SON

DEPUTY GENERAL DIRECTOR AND MEMBER OF THE BOARD OF DIRECTORS

Date of birth: 1959

Professional qualifications: Bachelor of Seafood Processing

Work experience:

- » 1981 - 1994: Deputy Director in charge of production at Soc Trang Seafood Import-Export Company
- » 1995 - 1998: Deputy Director of Engineering, Vung Tau Petroleum JSC
- » 1998 - 2001: Chairman of the Board of Management and Director of Minh Hai Seafood Processing JSC
- » 2001-2005: Director of An Hung Company Limited, Ba Ria Vung Tau
- » 2005 - 2014: Chairman of the Board of Management and Director of Phu Minh Hung Quang Ninh Seafood JSC
- » August 2014 - July 2019: Member of the Board of Management of Camimex Group JSC
- » July 2019 - present: Board Member and Deputy General Director of Camimex Group JSC
- » September 2020 - present: Board Member and General Director of CAMIMEX JSC
- » April 2023 - present: Board member of Nam Can Seaproducts Import-Export JSC

Positions currently held at other organizations

- » Board Member and General Director of CAMIMEX JSC
- » Member of the Board of Management of Camimex Foods JSC
- » Board member of Nam Can Seaproducts Import-Export JSC

Number of shares owned

- » Personal: none
- » Representative: none

04



MR. HUYNH CONG NHAN

CHIEF ACCOUNTANT

Date of birth: 1978

Professional qualifications: Bachelor of Economics

Work experience:

- » From 11/2001 to 01/2006: Accounting staff of Minh Hai Seafood Import Export JSC
- » From 02/2006 to 01/2007: General Accountant, Minh Hai Seafood Import Export JSC
- » From 02/2007 to 08/2008: Chief Accountant of Minh Hai Seafood Import Export JSC
- » From 09/2008 to 12/2009: Chief Financial Officer of Minh Hai Seafood Import Export JSC
- » From 01/2010 to 06/2011: Chief Financial Officer of Phu Cuong Jostoco JSC
- » From 07/2011 to 06/2012: Deputy General Director of Finance, Phu Cuong Jostoco JSC
- » From 07/2012 to 12/2013: Director of Phu Cuong Jostoco JSC
- » From 01/2014 to 12/2019: Director of Ngan Phu Seafood Trading Company Limited
- » From 03/2019 to 2/2019: Assistant to the Chairman of the Board of Management of Camimex Foods JSC
- » From 01/2020 to 10/2020: General Director of Camimex Foods JSC
- » From 01/11/2020 to present: Chief Accountant of Camimex Group JSC
- » From 01/01/2024 to present: Deputy General Director of Camimex JSC

Positions currently held at other organizations

Deputy General Director of Camimex JSC

Number of shares owned

- » Personal: none
- » Representative: none

ORGANIZATION AND PERSONNEL (Cont.)

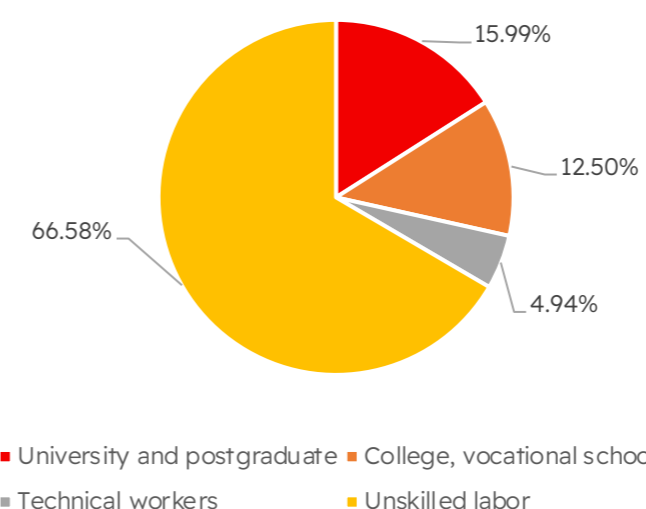
NUMBER OF OFFICERS AND EMPLOYEES

No.	Classification properties	Number (people)	Percentage (%)
A	By level	1,864	100%
1	University and postgraduate	298	15.99%
2	College, vocational school	233	12.50%
3	Technical workers	92	4.94%
4	Unskilled labor	1,241	66.58%
B	According to the nature of the employment contract	1,864	100%
1	Fixed-term contract workers (1-3 years)	52	2.79%
2	Indefinite term contract	1,807	96.94%
3	Workers during their probationary period	5	0.27%
C	By Gender	1,864	100.00%
1	Male	926	49.62%
2	Female	938	50.38%

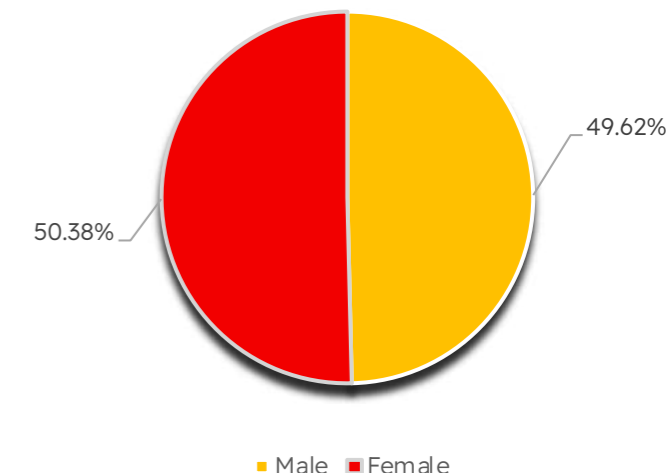
AVERAGE INCOME

Target	2022	Năm 2023	Năm 2024	Năm 2025
Total number of employees (people)	1,335	1,482	1,506	1,864
Average income (VND/person/month)	7,650,000	7,950,000	8,200,000	9,500,000

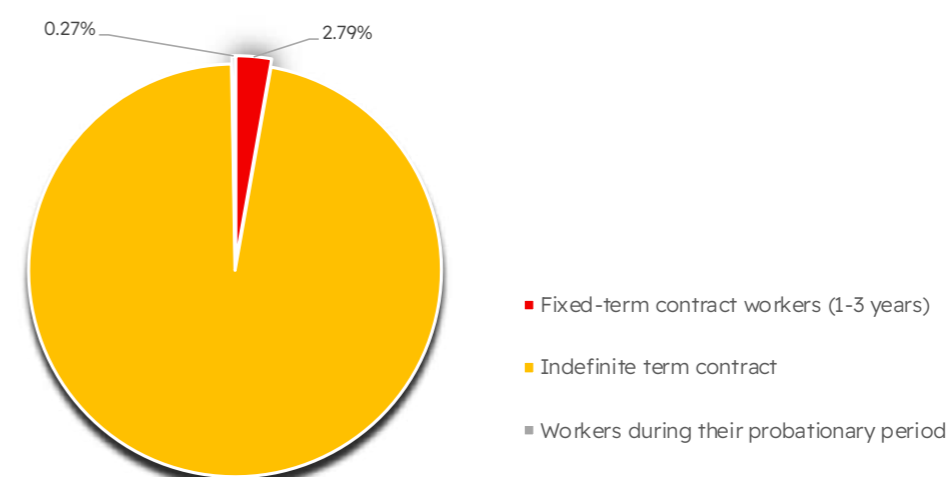
By level



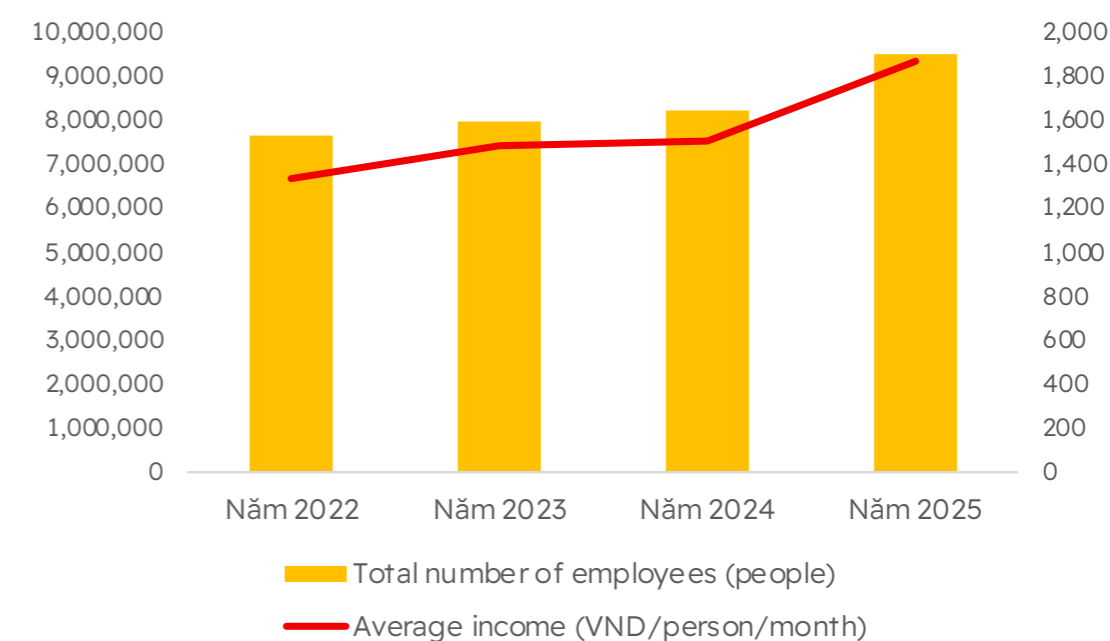
By Gender



According to the nature of the employment contract



Average income



ORGANIZATION AND PERSONNEL (Cont.)

HUMAN RESOURCES POLICY

CAMIMEX GROUP considers its people to be the Company's most valuable asset, with its workforce serving as the core foundation for sustainable development. Accordingly, the Company is committed to building a strong and cohesive team, one that is highly engaged and fully dedicated to contributing to the Company's continued success.

With the goal of developing a modern, dynamic, and innovative workforce capable of meeting the demands of global integration, CAMIMEX GROUP continuously improves its policies and welfare programs to attract, retain, and develop talent. Specifically, the Company has implemented the following policies:



Training policy

For the company, human resources are not only an operational tool but also a crucial driving force for the company's development. Therefore, the company has built a comprehensive human resource training and development program, focusing on three main aspects: professional expertise, soft skills, and management capabilities.

- » Expertise: All employees and workers are updated with the necessary professional knowledge and skills to perform their jobs effectively.
- » Soft skills: Training programs help improve communication skills, teamwork, time management, conflict resolution, and other interpersonal skills.
- » Management: Managers at all levels are equipped with knowledge of leadership, strategic planning, and performance management to enhance their ability to lead teams.

The company conducts annual performance reviews to monitor employee efficiency, thereby developing appropriate training policies, optimizing resources, and improving performance. Training policies are always adjusted promptly to align with long-term development goals, creating a solid foundation for the sustainable growth of CAMIMEX GROUP



Work environment

The company encourages creativity and innovation through an open workspace where employees are free to share ideas and propose improvement initiatives. Simultaneously, timely recognition and rewards for outstanding contributions help to boost motivation and enhance the dedication and creativity of the entire team.

Furthermore, the specific nature of the seafood processing industry makes workplace safety a top priority for the company. CAMIMEX GROUP proactively provides a full range of personal protective equipment such as gloves, masks, boots, and waterproof clothing, and organizes

regular safety training courses, especially when handling machinery and chemicals. Temperatures in all work areas, including cold storage and processing lines, are strictly controlled to ensure safe working conditions for employees throughout the production process. As a result, employees can work with peace of mind and focus on contributing to the company's goals and development plans.



Salary, bonuses, benefits and welfare system

The salary, bonus, and benefits system at CAMIMEX GROUP is built on the principle of fairness to encourage employees to develop their abilities and contribute to the company's sustainable growth. Salaries are determined based on job position, task completion level, and actual performance, and are reviewed and adjusted periodically to ensure they are in line with market rates. In addition to the basic salary, the company provides bonuses based on business performance and annual performance evaluations.

In addition, the welfare system is implemented according to the regulations and actual conditions of the Company, including health, social and accident insurance, periodic health check-ups, meal and travel support, vacation, and comprehensive healthcare programs, ensuring the peace of mind and long-term commitment of all employees.



INVESTMENT SITUATION, PROJECT IMPLEMENTATION STATUS

MAJOR INVESTMENTS

Over the past year, the company has continued to implement construction investment projects aimed at expanding and enhancing production capacity. These projects focus on developing seafood processing infrastructure and applying high technology in production. The construction investment projects include:

Hung Vuong Seafood Processing Plant

Construction of the Seafood Processing Plant - Factory 1

High-tech aquaculture research and production investment project

These projects aim to lay a solid foundation for the company in developing production, improving productivity, and meeting future market demands.

SUBSIDIARIES AND AFFILIATED COMPANIES



Unit: million VND

CAMIMEX JOINT STOCK COMPANY

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	3,291,070	3,895,863	18.38%
Net revenue	2,550,122	2,485,595	-2.53%
Net profit from business operations	50,968	92,896	82.26%
Other profits	22,734	3,269	-85.62%
Profit before tax	73,702	96,165	30.48%
Net profit after tax	54,023	76,911	42.37%



Unit: million VND

CAMIMEX ORGANIC CO., LTD.

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	68,070	95,145	39.78%
Net revenue	264,327	306,355	15.90%
Net profit from business operations	957	1,907	99.27%
Other profits	(443)	(1,052)	137.47%
Profit before tax	514	854	66.15%
Net profit after tax	314	401	27.71%



Unit: million VND

CAMIMEX FOODS JOINT STOCK COMPANY

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	569,013	792,385	39.26%
Net revenue	961,020	491,517	-48.85%
Net profit from business operations	3,255	3,123	-4.06%
Other profits	(507)	(497)	-1.97%
Profit before tax	2,748	2,626	-4.43%
Net profit after tax	179	1,276	612.85%

INVESTMENT SITUATION, PROJECT IMPLEMENTATION STATUS (Cont.)

SUBSIDIARIES AND AFFILIATED COMPANIES



Unit: million VND

CAMIMEX FARM JOINT STOCK COMPANY

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	316,531	342,120	8.08%
Net revenue	11,242	6,433	-42.78%
Net profit from business operations	5,492	59,06	-98.92%
Other profits	(242)	(8,85)	-
Profit before tax	5,250	50,21	-99.04%
Net profit after tax	4,151	31,23	-99.25%



Unit: million VND

NAM CAN SEAPRODUCTS IMPORT-EXPORT JOINT STOCK COMPANY

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	151,036	202,387	34.00%
Net revenue	478,236	602,934	26.07%
Net profit from business operations	14,904	15,980	7.22%
Other profits	998	710	-28.86%
Profit before tax	15,902	16,690	4.96%
Net profit after tax	15,029	16,166	7.57%



Unit: million VND

CÔNG TY CP THẢO ANH FISH

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	3,073,692	45,107,04	1,367.52%



Unit: million VND

CAMIMEX QUANG TRI JOINT STOCK COMPANY

Itmes	Year 2024	Year 2025	% Increase/Decrease
Total assets	1,995	2,155	8.02%



FINANCIAL SITUATION

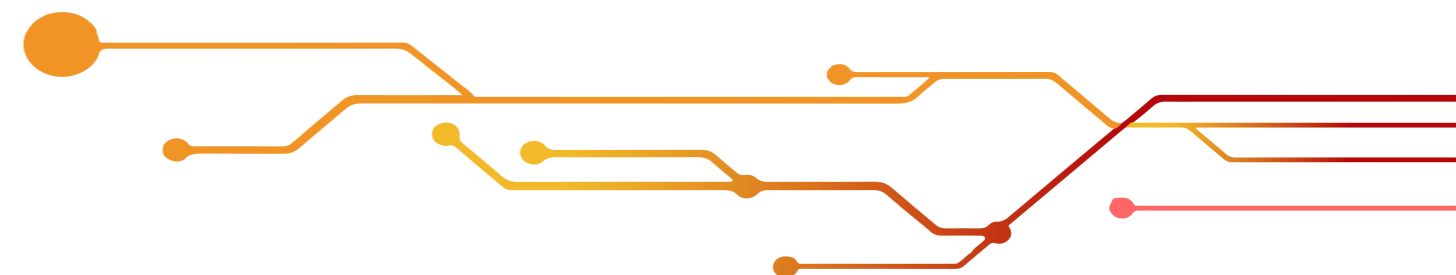
FINANCIAL SITUATION

Unit: Million Dong

No.	Indicators	Year 2024	Year 2025	% Increase/ Decrease 2025 / 2024
1	Total assets	3.716.532	4.790.835	28.91%
2	Net revenue	2.980.878	2.941.143	-1.33%
3	Net profit from business operations	66.080	115.135	74.24%
4	Other profits	23.296	(4.488)	-119.27%
5	Profit before tax	89.376	110.647	23.80%
6	Net profit after tax	66.250	89.542	35.16%
7	Dividend payout ratio (%)	18.92%	-	-

KEY FINANCIAL INDICATORS

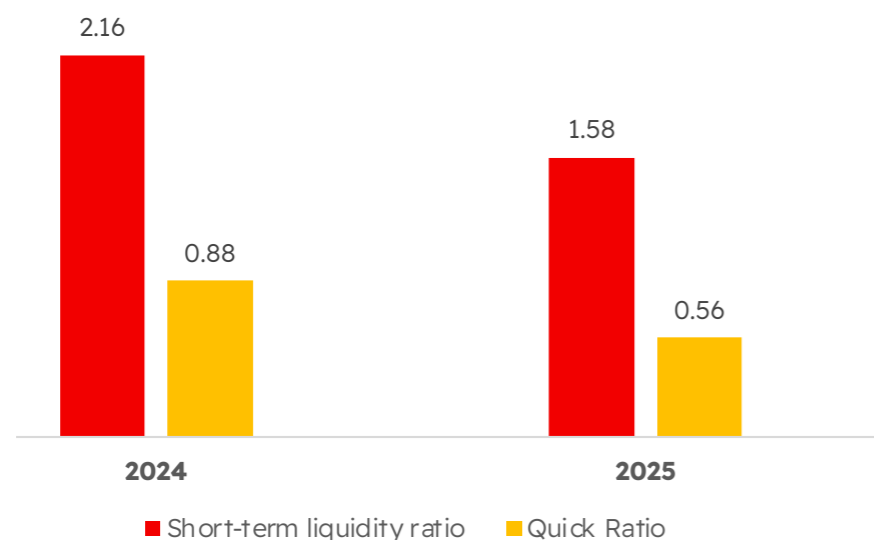
Indicators	Unit	Year 2024	Year 2025
Ability to pay			
Short-term liquidity ratio	Time	2.16	1.58
Quick Ratio	Time	0.88	0.56
Capital structure			
Debt-to-total assets ratio	%	55.24%	63.44%
Debt-to-equity ratio	%	123.44%	173.53%
Operational capacity			
Inventory turnover	Turn	1.78	1.20
Total asset turnover	Turn	0.83	0.69
Profitability			
Return on Sales (ROS)	%	2.22%	3.04%
The ratio of Net Profit After Tax to Average Equity (ROE)	%	4.20%	5.24%
The ratio of Net Profit After Tax to Average Total Assets (ROA)	%	1.86%	2.11%
Operating profit margin / Net revenue ratio	%	2.22%	3.91%



FINANCIAL SITUATION (cont.)

KEY FINANCIAL INDICATORS

ABILITY TO PAY

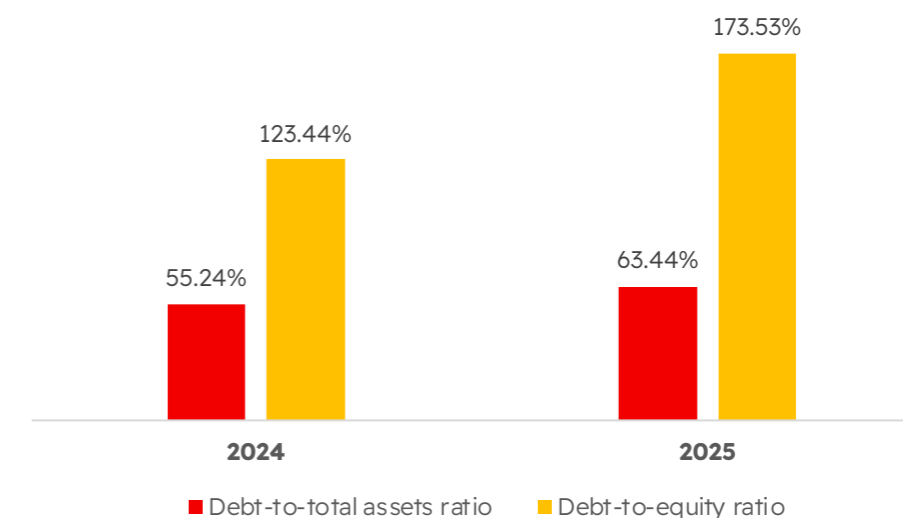


In 2025, Camimex's liquidity ratios decreased compared to 2024, with the current ratio falling from 2.16 to 1.58 and the quick ratio from 0.88 to 0.56 ; reflecting a faster increase in working capital requirements than the ability to accumulate highly liquid assets. Overall, although short-term assets increased compared to the previous year, short-term liabilities increased more sharply. Specifically, accounts payable to suppliers increased by 231% due to the company's increased procurement of raw materials and input services to support its production plan; at the same time, short-term advances from customers increased by 6.56% . Although this is a positive sign for the company's production operations, from an accounting perspective, this item still increases the size of short-term debt, thereby causing the solvency ratios to decrease.

Furthermore, inventory in 2025 increased by 52.09% compared to the previous year, with finished goods accounting for a large proportion and raw materials also increasing significantly. This structure indicates that the company increased raw material procurement and production during the period to support its business plan. However, at the end of the year, revenue had not yet been recorded correspondingly to the scale of goods produced, leading to high inventory levels and an increased proportion of working capital allocated to reserves. Since inventory is not included in highly liquid assets when determining the quick ratio, this increase caused the quick ratio to decrease more sharply.

Overall, although the short-term liquidity ratio remains above the safe threshold, The company must continue to optimize working capital through order-based inventory control, shortening cash flow cycles, and balancing payment terms to strengthen liquidity for the next growth phase.

CAPITAL STRUCTURE



This year, although revenue remained relatively unchanged compared to the previous year, the company recorded a significant improvement in controlling the cost of goods sold, which helped maintain operational efficiency and increase after-tax profit by more than 35.16% in 2024. However, total assets recorded a certain level . Growth (28.91%) compared to the previous year, mainly due to increased inventory levels to ensure supply for production and export.

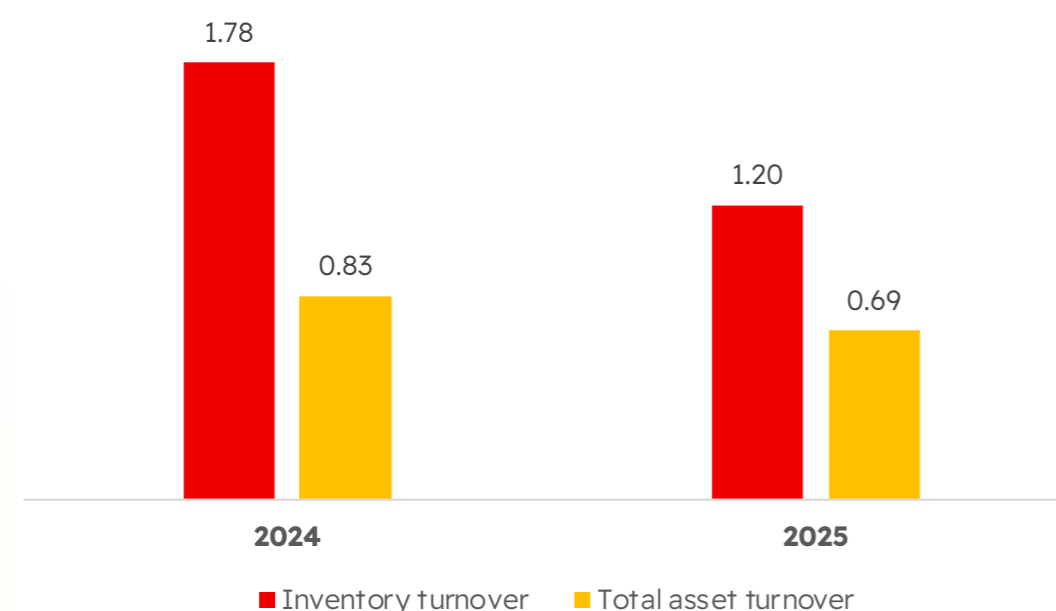
This resulted in a slight adjustment in the total asset turnover ratio, with the ratio falling to 0.69, reflecting that the rate of revenue generation from assets did not increase proportionally with the increase in assets. However, this is not entirely a negative factor, but rather a sign that the company is proactively preparing for future market demands.

In addition, with the increase in inventory, the inventory turnover ratio decreases. The inventory turnover ratio is 1.20, lower than the previous year's 1.78, which may partly reflect an increase in inventory levels, while the company is maintaining reasonable inventory levels to ensure stability in production. Although the inventory turnover has decreased, this increased inventory helps the company meet production demands and ensure timely supply in subsequent quarters. This adjustment also indicates that the company is doing a good job preparing for long-term business stability.

FINANCIAL SITUATION (cont.)

KEY FINANCIAL INDICATORS

CAPACITY

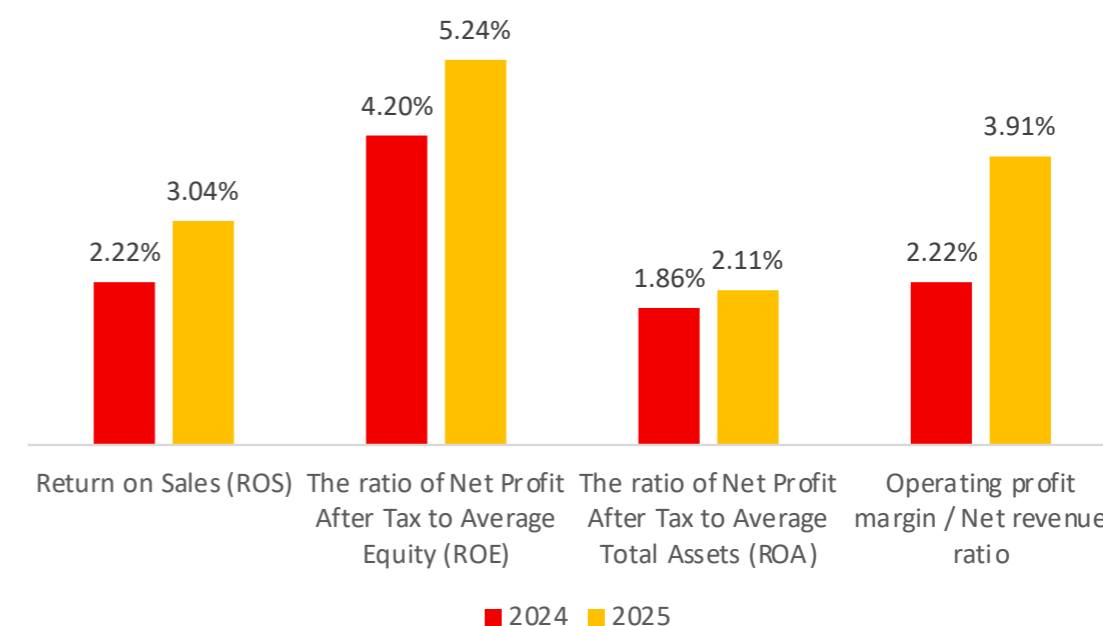


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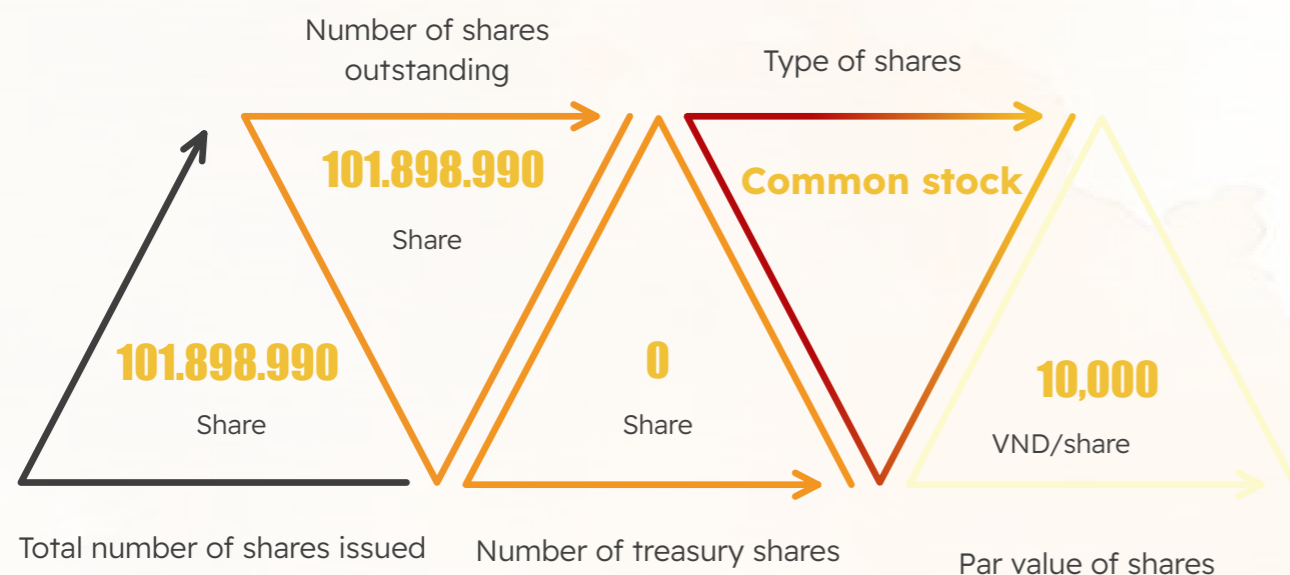
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PROFITABILITY



Regarding profitability indicators, the company improved compared to the previous year, even though net revenue remained almost unchanged compared to 2024. This indicates that profit margins have widened and operational efficiency has improved as the cost of goods sold has decreased significantly, leading to faster growth in gross profit and net profit than in revenue. This result is also consistent with this year's market context, as Vietnam's seafood exports in 2025 are projected to reach approximately US\$4.6 billion, a 20-21% increase compared to 2024, reflecting a recovery trend in shrimp exports and creating conditions for businesses to optimize their order structure and focus on markets with better margins. Notably, China surpassing the US for the first time to become Vietnam's number one shrimp market shows a clearer shift in demand towards Asia, giving businesses more flexibility in pricing and delivery schedules, thereby supporting improved profitability. In the context of persistent risks related to trade policies, standards, and competition, the proactive adaptation and restructuring of markets/ products by the industry and companies have contributed to the successful transformation of market conditions into tangible financial performance .

SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S INVESTMENT CAPITAL



MAXIMUM FOREIGN OWNERSHIP RATIO

50% (according to Official Letter No. 3647/UBCK-PTTT regarding the notification dossier for the maximum state ownership ratio at Camimex Group Joint Stock Company)

TREASURY STOCK TRANSACTIONS

None

TRADING OTHER SECURITIES

In 2025, the Company partially paid the interest on the CMXH2326001 bond (code CMX123035) used to supplement working capital for production and business operations. The bond was issued in book-entry form with a face value of VND 100,000 per bond, issued at 100% of face value, maturing on October 23, 2026. The principal was paid at 100% of face value plus any unpaid interest up to the maturity date. Interest was calculated every three months from the date of issuance, with a fixed interest rate of 11.2% per annum.

SHAREHOLDER STRUCTURE

The list of shareholders was finalized on December 31, 2025

No.	Type of shareholder	Number of shares	Value (VND)	Ownership percentage (%)
I	Domestic shareholders	82,956,811	829,568,110,000	81.41%
1	Institutional shareholders	223,807	2,238,070,000	0.22%
2	Individual shareholders	82,733,004	827,330,040,000	81.19%
3	State shareholders	-	-	-
II	Foreign shareholders	18,942,179	189,421,790,000	18.59%
1	Institutional shareholders	18,378,866	183,788,660,000	18.04%
2	Individual shareholders	563,313	5,633,130,000	0.55%
Total		101,898,990	1,018,989,900,000	100%

LIST OF MAJOR SHAREHOLDERS

No.	Full name	Address	Number of shares owned	Ownership percentage
1	Bui Si Tuan	Lot AC/c 974A Truong Sa Street, Nhieu Loc Ward, Ho Chi Minh City	17,948,690	17.61%
2	Bui Duc Dung	Lot AC/c 974A Truong Sa Street, Nhieu Loc Ward, Ho Chi Minh City	7,734,690	7.59%
3	Ha Van Bang	112/5/12 Box Culvert, Rach Bung Binh, Nhieu Loc Ward, Ho Chi Minh City	13,451,737	13.20%
4	ES VINA Co., Ltd.	No. 7, Street 19, Lake View City Urban Area, An Khanh Ward, Ho Chi Minh City	15,428,700	15.14%

SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S INVESTMENT CAPITAL (Cont.)

CHANGES IN OWNER'S INVESTMENT CAPITAL

Time	Capital increase value (VND)	Registered capital after increase (VND)	Forms of capital increase	Issuing unit
2006	65,000,000,000	65,000,000,000	Initial charter capital: Date of conversion to shares: January 12, 2006	The DPI ("DPI") of Ca Mau Province issued the initial 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 payment to the State-owned Equity Fund (Account 419, Equity Fund): VND 4,254,300,000. As a result, the actual charter capital increased from VND 19,560,700,000 to VND 84,560,700,000.	The DPI of Ca Mau Province issued the Certificate of Business Registration (amendment 1) on May 21, 2007.
2008	4,201,160,000 (Actual: 8,455,460,000)	93,016,160,000	Dividend payment in shares equivalent to 10% of charter capital.	The DPI of Ca Mau Province issued the second amended Business Registration Certificate on November 11, 2008.
2009	21,951,810,000	114,967,970,000	Bonus shares are allocated from the investment and development fund.	The DPI of Ca Mau Province issued the Business Registration Certificate (3rd amendment) on July 16, 2009.
2011	17,244,370,000	132,212,340,000	Dividend distribution in the form of shares representing 15% of charter capital.	The DPI of Ca Mau Province issued the Business Registration Certificate (7th amendment) on September 30, 2011.
03/2020	132,212,340,000	264,424,680,000	Issuing shares to existing shareholders	Certificate of Registration for Public Offering No. 21/GCN-UBCK dated January 17, 2020, issued by the State Securities Commission; Certificate of Business Registration Amendment No. 16 dated March 30, 2020.
09/2020	264,424,680,000	304,087,510,000	Issuing shares to raise capital from equity sources, issuing ESOPs.	Official letter No. 4992/UBCK-QLCB dated August 13, 2020, regarding receipt of the issuance report from the State Securities Commission; Business Registration Certificate No. 17, amended on September 9, 2020.
2021	304,087,510,000	608,175,020,000	Issuing shares for sale 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 amended for the 18th time on September 23, 2021.
2022	908.175.020.000	1.018.989.900.000	Issuing shares to raise capital from equity sources and issuing shares under an employee stock option program.	Official Letter No. 3791/UBCK-QLCB dated June 17, 2022 regarding the issuance of shares to increase share capital from CMX's equity; Official Letter No. 4377/UBCK-QLCB dated July 8, 2022 regarding the issuance of shares under CMX's employee stock option program; Business Registration Certificate No. 20 amended dated August 22, 2022

COMPANY'S ENVIRONMENTAL AND SOCIAL IMPACT REPORT

Impact on the environment

In the company's operations, environmental impacts focus on three main groups: wastewater from farming and processing; by-products and sludge; and energy for refrigeration and farming equipment.

- » In aquaculture, the main environmental impacts stem from the management of organic matter in the pond (excess feed, shrimp waste, and bottom sludge), especially in water changes and sludge treatment. If the collection and treatment system is not designed and operated appropriately for the scale of farming, wastewater and sludge may not be treated to the required standards before being discharged into the receiving environment, increasing organic load, reducing dissolved oxygen, and affecting the local ecosystem.
- » At the factory, wastewater generated from raw material washing, line cleaning, and by-product areas often has high protein and oil/grease loads, requiring strict control to avoid odor generation and pollution risks; similarly, shrimp by-products and sludge need to be sorted, stored, and transferred according to proper procedures to minimize leachate and odor.
- » Furthermore, the specific nature of shrimp production for export results in high electricity consumption for freezing, cold storage, and farming equipment (pumps, aerators, water fans, etc.); along with fuel for transportation and machinery, this is a significant source of greenhouse gas emissions.



Therefore, the company's focus on reducing environmental impact lies in the stable operation of the treatment system and strict management of by-products. Wastewater sludge and improved energy efficiency during peak production periods.

Therefore, the company proactively controls organic matter in the ponds through density management, feed ration control, and regular sludge collection, while operating a wastewater treatment system to ensure compliance with standards before discharge. At the factory, by-products are sorted and processed, wastewater and odor are controlled according to established procedures, and energy consumption is optimized while gradually reducing greenhouse gas emissions, aiming for sustainable production and minimizing environmental impacts.

Mitigation measures

- » The company collects all wastewater generated from its farming and processing activities and directs it to a centralized treatment system, operating at its designed capacity and regularly monitoring output parameters. Periodic monitoring is conducted to promptly adjust operating procedures and ensure that wastewater meets standards before being discharged into the environment.
- » By-products and sludge are sorted at the source and stored in a covered area with a waterproof foundation and controlled odor and leachate. The company then transfers them to a qualified treatment or recycling facility in accordance with regulations, aiming to minimize the risk of secondary pollution and local environmental impact.
- » The company controls electricity consumption in energy-intensive areas such as cold storage, freezing, and farming equipment through regular maintenance, optimization of operating parameters, improved insulation, and the application of appropriate technical solutions. Simultaneously, monitoring of electricity consumption levels by area is implemented to reduce energy waste and indirect emissions.

Energy consumption

In the shrimp value chain, raw materials—particularly shrimp inputs—account for a significant proportion of the cost of goods sold. Therefore, the Company prioritizes controlling the upstream stage to stabilize both quality and costs. In addition to its own farming areas, the Company maintains linkages with a network of farmers and supply partners to proactively manage seasonal output and mitigate the risk of supply disruptions when export demand increases. For sensitive and volatile inputs such as seed, feed, environmental treatment products, and aquaculture materials—which carry risks related to quality, residues, and disease—the Company has strengthened its control measures through input standards, farming guidelines, traceability logs/batch origin tracking, and quality inspections upon procurement. At the same time, stable purchasing policies, timely payments, and coordinated mechanisms aligned with production and delivery plans help reinforce relationships with suppliers and farmers, thereby reducing losses, optimizing costs, and ensuring a stable supply of raw materials that meets the requirements of export markets.

Energy consumption	Unit	2024	2025
Direct			
Electricity consumption	kWh	18,750,671	21,600,750
Direct oil used for shrimp steaming boilers.	Liter	95,543	110,420
Backup generator	Liter	43,080	50,070
Indirect			
Electricity consumption for office departments	kWh	154,369	151,543

COMPANY'S ENVIRONMENTAL AND SOCIAL IMPACT REPORT (Cont.)

Energy saving measures

To simultaneously achieve the goals of improving production efficiency and saving energy, the company prioritizes investment in technology, automation, and process improvements to optimize operating costs.

- » For shrimp and other aquatic farming, focus on optimizing the operation of equipment such as pumps, water fans, aerators, etc., according to actual needs and environmental parameters of the pond. Simultaneously, enhance equipment maintenance and calibration, and apply variable frequency drives (VFDs) to operational items to control power output and reduce energy consumption.
- » In the processing, freezing, and storage stages, the company focuses on controlling energy consumption by standardizing operating modes according to actual load, monitoring consumption levels at each stage, and making timely adjustments when abnormalities occur. At the same time, the company enhances heat loss reduction, performs regular maintenance on refrigeration systems, and optimizes freezing processes to improve equipment efficiency, thereby reducing energy consumption per ton of finished product.
- » In addition to technical solutions, the company focuses on training its technicians in operating energy-efficient farming, freezing, and cold storage systems. This comprehensive implementation has helped the company improve economic efficiency while simultaneously reducing its environmental impact. business.

Water consumption: (water consumption level of business activities during the year)

The company primarily extracts water from boreholes for its production activities and collects all wastewater, channeling it through a wastewater treatment system for the aquaculture industry. The system operates regularly and continuously to ensure that the treated wastewater meets standards before being discharged into the environment.



**Total water
consumption in 2025**



Comply with environmental protection laws

- » Number of times penalized for violations of environmental laws and regulations: None.
- » Total amount of fines for violations due to non-compliance with environmental laws and regulations: None.

Comply with environmental protection laws

- » Total number of employees: 1,864 people .
- » Average income: 9,500,000 VND/person/month.

Labor policy

CAMIMEX GROUP places a strong emphasis on ensuring the rights and welfare of its employees. The company fully implements insurance schemes, maintains stable income, arranges appropriate working hours, and implements measures for occupational health and safety . Simultaneously, it strictly adheres to regulations on preventing child labor, forced labor, and discrimination. Through these efforts, the company contributes to improving the lives of its employees, building a transparent and sustainable working environment, and demonstrating long-term responsibility to the community and society.

Worker training activities

CAMIMEX GROUP identifies training and human resource development as a key focus to enhance professional competence, skills, and work performance. The company maintains skills training programs for its direct production workforce and organizes regular training on occupational safety, fire prevention, quality management, and environmental protection to support employees in working safely, correctly, and efficiently. In addition to internal training, the company encourages employees to participate in external courses and workshops to update their knowledge of technology, management methods, and modern production processes, creating a foundation for long-term career development.

Simultaneously, CAMIMEX has achieved international certifications such as BSCI and SMETA, demonstrating its commitment to safe, fair working conditions and respect for workers' rights. Adherence to these standards contributes to enhanced transparency, business ethics, and accountability in the supply chain, thereby strengthening the reputation and trust of domestic and international partners.

COMPANY'S ENVIRONMENTAL AND SOCIAL IMPACT REPORT (Cont.)

Materials management

In the shrimp supply chain, input materials, especially raw shrimp, account for a large proportion of the cost of goods sold. Therefore, the company prioritizes controlling these materials from the beginning of the chain to stabilize quality and price. Besides its own farming areas, the company maintains links with a network of farmers and suppliers to proactively manage production according to season and reduce the risk of supply disruptions when export orders increase. For sensitive and volatile factors such as broodstock, feed, environmental treatment products, and farming supplies with risks of quality, residue, and disease, the company strengthens control through input standards, farming process guidelines, tracking logs/origin of shipments, and quality checks during procurement. Simultaneously, a stable purchasing policy, timely payments, and a coordinated mechanism based on production and delivery plans help strengthen relationships with suppliers and farmers to reduce losses, optimize costs, and ensure a supply of raw materials that meets the requirements of export markets.



The report relates to responsibility towards the local community



Besides its production and business development goals, the CAMIMEX GROUP leadership always prioritizes its social responsibility. Annually, the company participates in social welfare activities such as charity programs, acts of gratitude, and support for disadvantaged individuals through practical gifts and contributions. At the same time, the company contributes to stabilizing the livelihoods of local people by maintaining long-term raw material procurement plans, creating a stable market for farmers, thereby supporting increased income, improved living standards, and promoting local economic development.

Report related to green capital market activities as guided by the State Securities Commission

Currently, CMX has not implemented any activities in the green capital market. However, the company is always actively updating relevant regulations and trends, and is ready to participate when there is official guidance or policy from the State Securities Commission





CHAPTER

03

REPORT AND EVALUATION BY THE BOARD OF DIRECTORS

- 01** Evaluating business performance results
- 02** Financial situation
- 03** Improvements in organizational structure, policies, and management
- 04** Future development plan
- 05** Explanation from the Board of Directors regarding the audit opinion
- 06** Report on the Company's Responsibility and Social Assessment

ASSESSMENT OF BUSINESS PERFORMANCE

According to the Vietnam Association of Seafood Exporters and Producers, Vietnam's seafood exports in 2025

reached over **USD 11.3 billion**

representing a **14.6% increase** compared to the previous year

Despite ongoing market challenges due to reciprocal tariffs and global geopolitical uncertainties, key product segments maintained stable growth, providing a solid foundation for overall export turnover to achieve positive growth for the full year.

Among export products, **USD 4.31 billion (+21.2%)** shrimp continued to lead with a value of remaining the primary driver of the industry's growth.

OVERVIEW OF VIETNAM'S SHRIMP EXPORT INDUSTRY IN 2025

2025 is considered a challenging year with numerous conflicts and political instability in the region and major countries around the world. These factors have led to high unemployment rates, soaring gold prices, and economic instability in many countries. Barriers from international markets have also seriously affected Vietnam's seafood exports. Furthermore, despite the adverse impacts of typhoons No. 10 and 11, thanks to the timely implementation of response and recovery measures, the agriculture, forestry, and fisheries sector as a whole has maintained stability. According to the socio-economic report of the General Statistics Office, the added value of the fisheries sector increased by 4.41%, contributing 1.33% to the total added value of the entire economy in 2025.

Regarding exports, despite the volatile global context, Vietnam's seafood industry has maintained positive growth with impressive figures. China, the US, and Japan are the three largest markets for Vietnamese seafood, accounting for market shares of 22%, 17.5%, and 14.8% respectively. In addition, China and Hong Kong (China) continue to be the largest importers of Vietnamese seafood. This market is thriving due to high demand and favorable logistics costs. The US ranks second, followed by Japan, the EU, and South Korea. Furthermore, ASEAN and the Middle East are also emerging as potential destinations for Vietnamese seafood.

The shrimp industry experienced strong growth primarily due to stable demand in the US, Japan, and the EU, as well as a significant surge in orders from the Chinese market. Following closely behind was pangasius (catfish), with export revenue reaching approximately \$ 2.2 billion, an increase of 8.5%; this was driven by the recovery of demand in China, the US, and several Middle Eastern markets, further solidifying Vietnam's position on the global seafood map.

According to VASEP's assessment, the Vietnamese shrimp industry is facing strong competition from many major producing countries worldwide, especially Ecuador, India, and Thailand. Ecuador has emerged as the most formidable competitor due to its large-scale farming, low production costs, and stable supply, while India and Thailand also hold a clear advantage in the raw shrimp and frozen shrimp segments at low prices. In addition, several other countries such as Indonesia are increasing production and boosting exports, creating further competitive pressure for Vietnam in many markets. This competition forces Vietnamese shrimp businesses to continuously improve quality, increase the proportion of value-added processed products, adopt international standards, and ensure transparency in the supply chain to maintain their competitive edge in high-end markets.

Free Trade Agreements (FTAs) such as the CPTPP and EVFTA are becoming important drivers of growth for Vietnam's shrimp industry. Thanks to tariff preferences and more favorable market access conditions, Vietnamese shrimp has a clear advantage when competing in key markets, especially Europe – where the EVFTA helps narrow the gap and surpass many competitors such as Thailand and India. Beyond expanding export opportunities, FTAs also support businesses in diversifying input sources, improving processing capabilities, and increasing flexibility in market strategies.

In this context, CMX possesses a distinct advantage by holding a closed-loop shrimp ecosystem – from breeding, farming, processing to export. The company continuously invests in high-tech farming models, environmentally friendly production, the application of biotechnology, and adaptation to climate change. CMX's internationally standardized supply chain system not only optimizes costs and quality but also creates a foundation for enhancing competitiveness in key export markets.

ASSESSMENT OF PRODUCTION AND BUSINESS PERFORMANCE IN 2025

OVERVIEW OF BUSINESS PERFORMANCE COMPARED TO PLAN

Unit: Million Dong

No.	Target	Implemented in 2024	Plan 2025	Implemented 2025	% Implemented 2025/ Plan 2025	% Increase/ Decrease 2025 and 2024
1	Net revenue	2,980,878	3,189,600	2,941,143	92.21%	-1.33%
2	Profit before tax	89,376	119,200	110,647	92.82%	23.80%
3	Net profit after tax	66,250	101,500	89,542	88.22%	35.16%

COMPANY'S PROGRESS IN 2025



EXPANDING INVESTMENT AND PRODUCTION CAPACITY

- » Commissioned and commenced operations of a new seafood processing plant in Ca Mau with a capacity of 8,000 tons per year and a total investment of VND 380 billion.
- » Acquired a seafood processing plant in Ben Tre and upgraded its designed capacity to 40,000 tons per year, with a total investment of VND 250 billion.
- » Accelerated the development of a high-tech aquaculture project with a scale of 3,000 tons of raw material per year and a total investment of VND 400 billion.



INVESTING IN TECHNOLOGY AND TRANSFORMING OPERATING MODELS

- » Upgrading the semi-automatic production line aims to reduce material waste and increase processing productivity.
- » Applying high technology in ecological and environmentally friendly shrimp farming, achieving international certifications such as EU Organic, Naturland, and Bio Suisse.
- » Reorganize production towards cooperation and linkages to ensure product traceability and sustainability.



IMPROVE FINANCIAL STRUCTURE

Total assets increased by 30%, reaching VND 4,832,919 billion, and the proportion of short-term assets increased from 71.99% to 78.17%.



ADVANCED CORPORATE GOVERNANCE AND HUMAN RESOURCES

- » Regular internal training programs are organized to ensure that employees are up-to-date on new technologies and workplace safety.
- » The average income has increased to 9,500,000 VND/person/month, reflecting an improvement in the living standards of workers.



STRENGTHENING THE CLOSED-LOOP SHRIMP VALUE CHAIN

- » Expand the integrated farming area to 8,500 hectares, providing an output of approximately 2,800 tons of shrimp per year.
- » Complete the model for partial self-sufficiency in Vannamei shrimp raw materials, aiming for 15-30% self-sufficiency in input materials by 2030.



ENSURING ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

- » Invest in wastewater and exhaust gas treatment systems that meet national standards, and comprehensively control environmental risks.
- » Meets BSCI and SMETA standards for social responsibility and working conditions.
- » Organize numerous charitable programs and stand alongside the people in the raw material producing regions.



ADVANCED CORPORATE GOVERNANCE AND HUMAN RESOURCES

- » Regular internal training programs were conducted, enabling employees to stay updated with new technologies and maintain workplace safety standards.
- » The average monthly income increased to VND 9,500,000 per employee, reflecting an improvement in employees' living standards.

FINANCIAL SITUATION

ASSET SITUATION

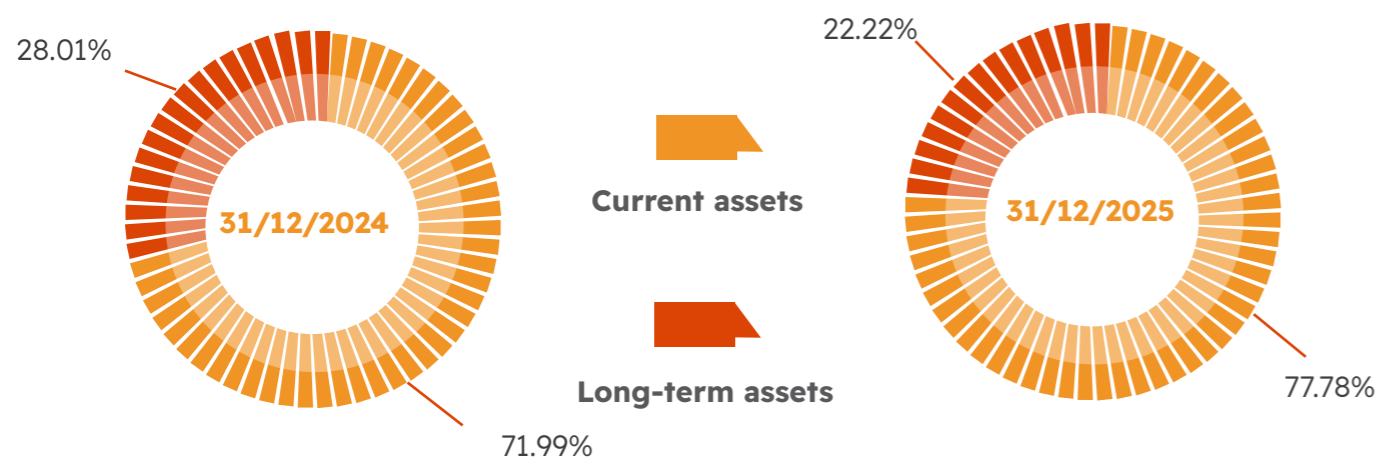
As of December 31, 2025, CMX's total assets increased by 28.91% compared to 2024, with an increase of VND 4,790,835 million. Short-term assets recorded a strong increase of 41.22%, mainly driven by the increase in short-term investments and inventory. This growth reflects the company's expansion in sales due to adjustments in credit terms and increased demand for its products. Notably, inventory increased (+ 52.09%), demonstrating... The company is proactively increasing its reserves to meet market demand in the coming year.

In addition, long-term assets recorded a slight increase of 2.23%, mainly due to long-term loan receivables, although this increase was insignificant compared to short-term assets. At the same time, long-term prepaid expenses also increased, primarily for investments in production infrastructure. Specifically, these were prepaid payments for land leases, repairs to fixed assets, and the purchase of tools and equipment, aimed at ensuring the stability and efficiency of the long-term production process. These investments not only facilitate current operations but also contribute to the sustainability and future development of the company.

By optimizing its asset structure and proactively increasing its production resource reserves, CMX has built a solid foundation for improving operational efficiency. Simultaneously, the company is focusing on market expansion and investing in long-term projects to increase enterprise value and ensure sustainability in the future.

Unit: Million Dong

Item	31/12/2024		31/12/2025		% increase/ decrease 2025 / 2024
	Value	Value	Value	Proportion	
Current assets	2,675,381	71.99%	3,726,462	77.78%	39.29%
Long-term assets	1,041,150	28.01%	1,064,373	22.22%	2.23%
Total assets	3,716,531	100.00%	4,790,835	100.00%	30.04%



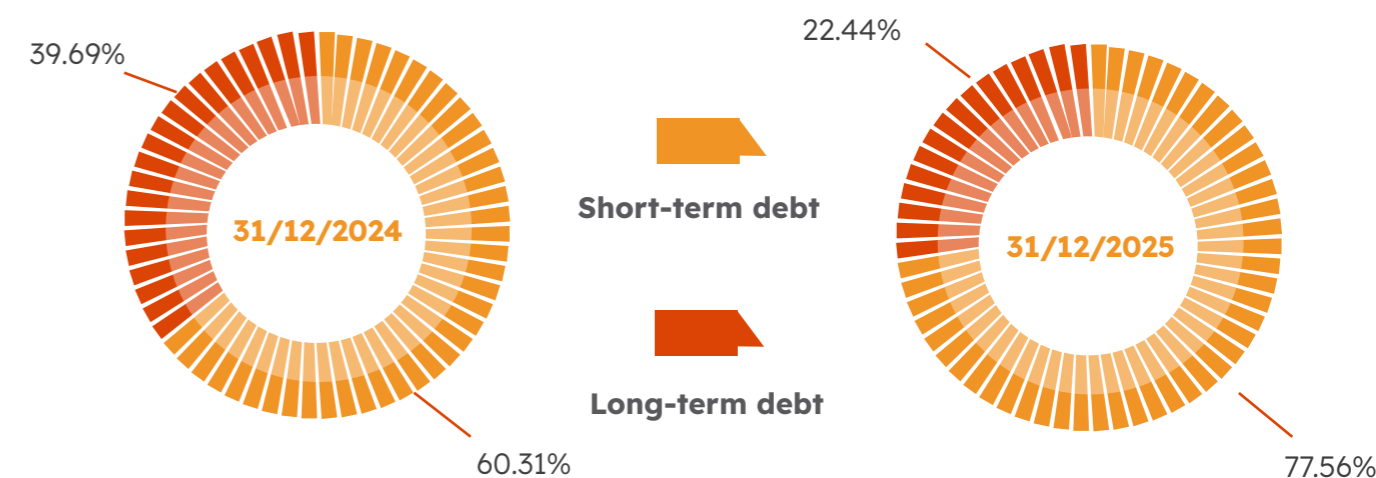
DEBT SITUATION

As of December 31, 2025, CAMIMEX GROUP's total liabilities increased by 48.03% compared to 2024. This increase is reasonable, as the majority of liabilities (90.35%) are short-term liabilities, primarily driven by advances from customers and accounts payable to suppliers. Specifically, advances from customers increased significantly, reflecting a rise in contracts with advance payment clauses . This provides the company with additional working capital to meet raw material procurement and production needs during the period, while also effectively utilizing trade credit from suppliers to extend payment schedules, reduce working capital pressure, and increase proactive control over input material planning.

Meanwhile, long-term debt recorded a decrease of 16.28%, but this decrease did not significantly impact the company's financial performance, as the company continued to focus on working capital turnover to maintain liquidity and meet short-term production needs.

Unit: Million Dong

Item	31/12/2024		31/12/2025		% increase/ decrease 2025 / 2024
	Value	Value	Value	Proportion	
Short-term debt	1,238,363	60.31%	2,357,212	77.56%	90.35%
Long-term debt	814,808	39.69%	682,125	22.44%	-16.28%
Total liabilities	2,053,170	100%	3,039,337	100%	48.03%



IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT

In the context of a constantly changing business environment and increasingly fierce competition, CAMIMEX GROUP always strives to improve its management system and organizational structure, while building operational processes that are modern, professional, and systematic. These improvements not only help the company maintain stability but also enhance its adaptability to market fluctuations, create a sustainable competitive advantage, and strengthen its position in the seafood industry.

01

CAMIMEX GROUP is investing heavily in high-tech aquaculture systems to improve productivity, create superior quality products (ecological and organic shrimp, meeting international certifications, etc.), and reduce costs to enhance competitiveness. The application of modern technology not only ensures clean and safe shrimp products according to international standards but also effectively meets the increasingly stringent demands of the market. Furthermore, the company is reorganizing production according to a cooperative and collaborative model, forming large-scale raw material areas, ensuring traceability, and strengthening the competitiveness of Ca Mau shrimp products.



02

Alongside technological investment, the company places special emphasis on developing its workforce through intensive training programs in high-tech farming techniques and operation. As a result, the production system operates stably and efficiently, and the company's competitive advantage is increasingly strengthened.



03

Furthermore, to focus on core business activities (shrimp farming, production, processing, and export) and develop a new business segment of fish farming and processing for export, CMX has streamlined its organizational structure to optimize resource utilization by divesting from Camimex Quang Tri Joint Stock Company and Camimex Logistics Joint Stock Company. Simultaneously, CMX contributed capital to establish Thao Anh Fish Joint Stock Company with an 89.7% stake, aiming to professionalize its fish production operations in the future.

CAMIMEX is actively strengthening cooperation and building close links with raw material suppliers to establish a stable raw material supply area and ensure product traceability. This is considered a key strategy to help the company enhance its competitiveness and consolidate the position of the Ca Mau shrimp brand in both domestic and international markets. CAMIMEX is committed to providing customers with high-quality shrimp products that are safe for health and meet the stringent standards and increasingly high expectations of the market.



FUTURE DEVELOPMENT PLAN

BUSINESS PRODUCTION PLAN FOR 2026

No.	Target	Unit of measurement	Plan for 2026
1	Total revenue	Billion VND	4,000
2	Profit before tax	Billion VND	160
3	Net profit after tax	Billion VND	140

INVESTMENT IMPLEMENTATION PLAN FOR 2026

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

In there



6,000-TON COLD STORAGE PROJECT

- » Investor Name: CAMIMEX FOODS JOINT STOCK COMPANY
- » Project scale: 6,000 tons
- » Project location: 969 Ly Thuong Kiet Street, Ward 6, Ca Mau City, Ca Mau Province
- » Total investment for the project: 175,000,000,000 VND
- » Project timeline and progress: Expected completion in 2026 (subject to actual conditions).



HIGH-TECH AQUACULTURE

- » Investor Name: CAMIMEX FARM JOINT STOCK COMPANY
- » Project scale: 3,000 tons of raw materials/year
- » Project location: Hamlet 1, Khanh An Commune, U Minh District, Ca Mau Province
- » Total investment for the project: 400,000,000,000 VND
- » Project timeline and progress: Expected in 2026 (subject to actual conditions).

The aforementioned projects may involve the Company directly or indirectly, or be implemented through its subsidiaries, joint ventures, or affiliated companies.

EXPLANATION FROM THE BOARD OF DIRECTORS REGARDING THE AUDIT OPINION

“

According to the audited financial statements for 2025 (Consolidated and Separate), the independent auditing firm, A&C Auditing and Consulting Co., Ltd., issued a fully unqualified audit opinion on the 2025 financial statements (Consolidated and Separate) of Camimex Group Joint Stock Company; therefore, the Board of Directors has no further comments to provide.



REPORT ON THE COMPANY'S RESPONSIBILITY AND SOCIAL ASSESSMENT

ASSESSMENT RELATED TO ENVIRONMENTAL INDICATORS

Operating in the aquaculture and seafood processing sector, CAMIMEX GROUP has always identified environmental protection as one of the key pillars in its sustainable development strategy. In 2025, the company will continue to implement a comprehensive range of solutions to control and minimize environmental impacts, specifically:

Wastewater management

- » Wastewater from production activities is treated through a standard industrial wastewater treatment system, meeting national technical regulations before being discharged.
- » The company maintains regular monitoring, recording, and reporting of environmental parameters as required by the regulatory authorities

Solid waste and hazardous waste management

- » Solid waste and hazardous waste are classified, stored, and treated in accordance with legal regulations.
- » CAMIMEX applies a strict management process to minimize pollution risks and ensure the safety of the surrounding environment

Reduce greenhouse gas emissions

- » Emissions generated from operational activities, including electricity and fuel use, are monitored and controlled to reduce CO₂ and other greenhouse gas emissions.
- » The company implements energy optimization measures and seeks opportunities to transition to environmentally friendly technologies.

In addition to management solutions, the company continues to promote the application of high technology and optimize its operating systems, aiming for efficient energy use and a cleaner production model. These efforts contribute to improving operational efficiency and affirm CAMIMEX GROUP's commitment to environmental protection, ecosystem preservation, and compliance with international standards for sustainable development.

ASSESSMENT RELATED TO LABOR ISSUES

CAMIMEX GROUP always considers human resources as its core asset and a decisive factor in the sustainable development of the business. Over the past year, the company has maintained a stable workforce of over 1,700 employees, while also implementing many practical policies to improve the material and spiritual well-being of its workers.

- » Compensation and benefits policy: The company fully and promptly implements salary, bonus, insurance, and social welfare policies as prescribed, ensuring stable, fair, and appropriate income based on ability.
- » Safe and professional working environment: CAMIMEX GROUP builds a professional working environment, adhering to occupational safety and health regulations, while encouraging long-term career commitment and development.
- » Training and capacity building: The company encourages employees to participate in internal and external training courses to enhance their professional expertise, soft skills, and management capabilities, meeting the job requirements of the new phase.
- » Strengthening corporate culture: Internal communication activities are intensified, contributing to building a positive corporate culture, enhancing cohesion, transparency, and consensus among all employees.



These efforts have contributed to increased labor productivity, enhanced team cohesion, and helped CAMIMEX GROUP maintain a stable, high-quality workforce – meeting the development requirements of the Company's sustainable growth strategy.

REPORT ON THE COMPANY'S RESPONSIBILITY AND SOCIAL ASSESSMENT (Cont.)

ASSESSMENT RELATED TO CORPORATE RESPONSIBILITY TOWARDS THE LOCAL COMMUNITY

CAMIMEX GROUP is deeply aware of its role and responsibility towards the communities in the localities where the company operates. With a philosophy of harmonious development between business efficiency and social responsibility, the company has implemented many practical programs, making positive contributions to community development:

CAMIMEX GROUP is always clearly aware of its role and responsibility towards the community where the business operates. With a motto of harmonious development between business interests and social responsibility, the company has carried out many practical activities, making positive contributions to the local area:

Social welfare activities

- » Participate in charitable programs, supporting people in difficult circumstances, families entitled to preferential policies, and underprivileged children to overcome hardship.
- » Partnering with local organizations in activities aimed at improving the lives of vulnerable groups in society

Contributing to community development

- » Support for infrastructure development programs, healthcare, education, and disaster response activities.
- » Participate in programs that promote social welfare and improve the quality of life for local people.

Developing the local economy through the aquaculture value chain

- » Implement a stable and transparent raw material procurement policy from local people, ensuring a sustainable market for the products.
- » Contributing to increased income, improved living standards for farming households, and encouraging responsible production models

Through its corporate social responsibility activities, CAMIMEX GROUP not only builds a friendly and responsible corporate image but also contributes to sustainable, humane, and long-term socio-economic development in the local area.



CHAPTER

04

BOARD OF MANAGEMENT' ASSESSMENT OF THE COMPANY'S PERFORMANCE

- 01** The Board of Management' assessment of the Company's performance, including its environmental and social responsibility
- 02** Board of Management' assessment on the performance of the company's Board of Directors
- 03** Plans and directions of the Board of Management



BOARD OF MANAGEMENT' ASSESSMENT OF THE COMPANY'S PERFORMANCE

Unit: Million Dong

No.	Target	Implemented in 2024	Plan 2025	Implemented 2025	% Implemented 2025/ Plan 2025	% Increase/ Decrease 2025 and 2024
1	Net revenue	2,980,878	3,189,600	2,941,143	92.21%	-1.33%
2	Profit before tax	89,376	119,200	110,647	92.82%	23.80%
3	Net profit after tax	66,250	101,500	89,542	88.22%	35.16%

In 2025, the Vietnamese shrimp industry achieved many impressive results, driving strong growth across the sector. While the market made significant strides, CAMIMEX GROUP's net revenue remained stable and robust. A standout strength of the company this year was its highly effective cost optimization, enabling it to achieve strong growth in after-tax profit. Thanks to tight control over input costs, the company achieved a 35.16% increase in after-tax profit, contributing to operational efficiency amidst challenging market conditions.

Net revenue 2025

2,941,143

Million Dong

Net profit after tax 2025

89,542

Million Dong

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

In 2025, the Board of Directors clearly demonstrated its leadership role in effectively managing the company's operations. Their proactive organizational approach, flexible response to market fluctuations, and decisive strategic implementation contributed to many positive results.

Notably, the focus on improving production processes, adopting modern technology, and enhancing product quality has helped the company better meet customer expectations and strengthen its competitive position in export markets. The Board of Directors has also demonstrated unwavering commitment to optimizing resources, improving financial efficiency, and maintaining transparency in all operations.

The Board of Management acknowledges the seamless coordination between the Board of Directors and functional units, thereby creating a cohesive working environment, enhancing productivity, and gradually building a sustainable corporate culture. Risk control and legal compliance continue to be rigorously maintained, contributing to protecting the company's reputation and image.

Despite the challenging market environment, the Board of Directors has demonstrated flexibility and acumen in seizing opportunities and adjusting plans accordingly, helping the company overcome challenges and achieve key objectives. The Board of Management believes that, with the current foundation, the Board of Directors will continue to develop its management capabilities and implement even more effective strategic directions in the future.

PLANS AND DIRECTIONS OF THE BOARD OF MANAGEMENT

In the coming period, CAMIMEX GROUP aims to strengthen its sustainable development strategy by expanding and optimizing the company's aquaculture-processing-export ecosystem. Specifically, the Board of Management has identified expanding the ecological shrimp farming area to 20,000 hectares as a key task to increase stable supply, meet international standards, and enhance brand value in export markets. In addition, the company plans to invest heavily in high-tech shrimp farming models, gradually becoming self-sufficient in raw materials for production. The goal is that by 2030, CAMIMEX GROUP will be able to self-supply 15% to 30% of its Vannamel shrimp input, thereby reducing dependence on the raw material market and ensuring long-term cost competitiveness. Alongside its core business of shrimp, the Board of Management also plans to expand into fish processing with high-value product lines such as cod, pollock, sea bass, and salmon, as well as developing commercial fish farming. This is considered a strategic move to diversify products, exploit potential market segments, and increase sustainable revenue. With this direction, the Board of Management expects CAMIMEX GROUP to continue consolidating its position as one of the leading enterprises in the seafood industry, while opening up solid growth potential in the coming years.

CHAPTER

05

CORPORATE GOVERNANCE

- 01** Board of Management
- 02** Supervisory Board
- 03** Transactions, remuneration, and benefits of the Board of Directors, the General Management Board, and the Supervisory Board



BOARD OF MANAGEMENT

BOARD OF MANAGEMENT COMPOSITION AND STRUCTURE

As of December 31, 2025

No.	Member	Position	Number of shares owned	Ownership percentage
1	Bui Si Tuan	The Chairman of the Board is not an executive	17,948,690	17.61%
2	Huynh Van Tan	Executive Board Member	80,000	0.08%
3	Dang Ngoc Son	Executive Board Member	-	-
4	Do Van Hai	Independent Board Member	-	-
5	Lee Min	Non-executive board members	-	-

CHANGES TO THE BOARD OF MANAGEMENT DURING THE YEAR

No.	Member	Position	Appointment date	Dismissal date
1	Bui Duc Cuong	Board Member non- executive	June 28, 2020	June 3, 2025
2	Nguyen Trong Ha	Board Member non- executive	June 28, 2020	June 3, 2025
3	Dang Ngoc Son	Board Member non- executive	June 3, 2025	-
4	Lee Min	Board Member non- executive	June 3, 2025	-

INFORMATION ON MEMBERS OF THE BOARD OF DIRECTORS



MR. BUI SI TUAN

CHAIRMAN OF THE BOARD OF MANAGEMENT

Date of birth: 1971

Professional qualifications: Master of Business Administration

Career History

- » 1996 - 2006: Chief Accountant of Minh Phu Seafood Group JSC
- » 2006 - 2010: Board Member and Investment Director of Minh Phu Seafood Group JSC
- » 2010 - 2011: Investment Director, Minh Phu Seafood Group JSC
- » October 2012 - January 2013: Member of the Board of Management of Camimex Group JSC
- » January 24, 2013 - present: Chairman of the Board of Management of Camimex Group JSC
- » 2008 - present: Chairman of the Board of Management of Millennium Capital JSC
- » February 2019 - present: Chairman of the Board of Management of Camimex JSC

Positions currently held at other organizations:

- » Chairman of the Board of Management of Camimex JSC;
- » Chairman of the Board of Management of Millennium Capital JSC;
- » Chairman of the Board of Management of Camimex Organic Co., Ltd.
- » Chairman of the Board of Management of Camimex Foods JSC;
- » Chairman of the Board of Management of Camimex Quang Tri JSC.
- » The legal representative of Camimex Nutrition JSC.

Number of shares owned

Individuals: 17,948,690 shares, representing 17.61% of the charter capital.

Representative: none

BOARD OF MANAGEMENT (Cont.)

02



MR. HUYNH VAN TAN

**MEMBER OF THE BOARD OF DIRECTORS AND
GENERAL DIRECTOR**

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

03



MR. DANG NGOC SON

**MEMBER OF THE BOARD OF DIRECTORS AND
GENERAL DIRECTOR**

Date of birth: 1959

Professional qualifications: Bachelor of Seafood Processing

Career History

- » 1981 - 1994: Deputy Director in charge of production at Soc Trang Seafood Import-Export Company
- » 1995 - 1998: Deputy Director of Engineering, Vung Tau Petroleum JSC
- » 1998 - 2001: Chairman of the Board of Management and Director of Minh Hai Seafood Processing JSC
- » 2001 - 2005: Director of An Hung Company Limited, Ba Ria Vung Tau
- » 2005 - 2014: Chairman of the Board of Management and Director of Phu Minh Hung Quang Ninh Seafood JSC
- » August 2014 - July 2019: Member of the Board of Management of Camimex Group JSC
- » July 2019 - present: Deputy General Director of Camimex Group JSC
- » September 2020 - present: Board Member and General Director of Camimex JSC

Positions currently held at other organizations:

- » Board Member and General Director of CAMIMEX JSC
- » Member of the Board of Management of Nam Can Seaproducts Import-Export JSC, Member of the Board of Management of CAMIMEX FOODS JSC.

Number of shares owned

Personal: None

Representative: none

04



MR. DO VAN HAI

INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

Date of birth: 1974

Professional qualifications: Bachelor of Economics

Career History

- » 1999 - 2006: Head of Sales Department, BIDV-QBE Insurance Company
- » 2006 - 2008: Sales Manager, Willis-TowersWatt Insurance Brokerage Company
- » 2008 - 2012: Sales Director of Aviation Insurance Company
- » 2013 - 2017: General Director of SHB Bank Insurance Company
- » 2018 - present: Head of Insurance Department, TNG Holdings Vietnam
- » 2022 - present: Independent Board Member of Camimex Group JSC

Positions currently held at other organizations:

- » General Director of Camimex Quang Tri JSC
- » Chairman of the Board of Management of RAS Joint Venture Company
- » Chairman and CEO of Green Umbrella Internet Technology JSC

Number of shares owned

Personal: None

Representative: none

05



MR LEE MIN

NON-EXECUTIVE BOARD MEMBER

Date of birth: 1970

Professional qualifications: University

Career History

- » 2009 - present: Chairman of the Board of Management and General Director of ESQUIRE CONSTRUCTION Co., Ltd.
- » 2016 - present: Chairman of the Board of Management and General Director of ES VINA Co., Ltd.

Positions currently held at other organizations:

- » General Director at ES VINA Co., Ltd.

Number of shares owned

Personal: None

Representative: none

BOARD OF MANAGEMENT (Cont.)

SUBCOMMITTEES OF THE BOARD OF MANAGEMENT

Based on Resolution No. 2505/NQ.HDQT-CMG.22 dated May 25, 2022, on the establishment of the Internal Audit Committee and the appointment of personnel in charge as stipulated in Government Decree No. 05/2019/NĐ-CP dated January 20, 2019, the Company has implemented the following:

- » Establish an Internal Audit department within the company to perform internal audit functions in accordance with legal regulations.
- » Appointing Mr. Nguyen Thanh Tam (born January 20, 1980) with the following qualifications Bachelor of Accounting He holds the position of Head of Internal Audit Department of Camimex Group JSC, working on a full-time basis, and the decision is effective from May 25, 2022.

LIST OF BOARD OF MANAGEMENT MEMBERS WITH CORPORATE GOVERNANCE TRAINING CERTIFICATES

To enhance professional competence and management skills, the Executive Board and members of the Board of Management regularly participate in intensive training programs on corporate governance, leadership, finance, corporate law, and risk management. Simultaneously, the Board of Management, the Supervisory Board, the General Director, and the management team continuously update themselves on modern management trends, enhance the application of new technologies, and refer to relevant international practices, thereby improving the company's governance and operational efficiency.

ACTIVITIES OF INDEPENDENT BOARD MEMBERS

The Board of Management currently has one independent member, Mr. Do Van Hai. With strong professional competence, a reputable professional background, and many years of experience related to the Company's core business, Mr. Hai has made significant contributions to advising, developing, and implementing strategic decisions of the Board of Management. His practical experience and long-term vision support the Board of Management in making appropriate decisions, contributing to the development direction and operational efficiency of the Company.

In 2025, Mr. Do Van Hai fully and actively participated in matters within the authority of the Board of Management. In particular, he demonstrated his role and responsibility in monitoring, reviewing, and evaluating transactions between the Company and related parties, thereby contributing to increased transparency, minimizing conflicts of interest, and best protecting the interests of the Company and its shareholders.

ACTIVITIES OF THE BOARD OF MANAGEMENT

Assessment of the Board of Directors' Performance During the Year

- » The Board of Management supervises and guides the Executive Board in its operational activities, ensuring that business operations adhere to the strategic direction approved by the General Meeting of Shareholders.
- » The Board of Management is responsible for directing the full and timely submission of quarterly, semi-annual, and annual financial reports; and for monitoring and urging the implementation of resolutions of the General Meeting of Shareholders and the Board of Management.
- » The Board of Management always promptly reviews, decides, and resolves matters within its authority as prescribed, meeting the management and operational requirements of the Company.

Board of Directors meetings

No.	Board Member	Number of Board of Directors meetings attended	Meeting attendance rate	Reasons for not attending
1	Bui Si Tuan	5/5	100%	
2	Huynh Van Tan	5/5	100%	
3	Dang Ngoc Son	4/5	80%	Appointment date June 3, 2025
4	Do Van Hai	5/5	100%	
5	Lee Min	4/5	80%	Appointment date June 3, 2025
6	Bui Duc Cuong	1/5	20%	End of term date June 3, 2025
7	Nguyen Trong Ha	1/5	20%	End of term date June 3, 2025

BOARD OF MANAGEMENT (Cont.)

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2025

No.	Resolution Number	Date of issuance	Content
1	0204/NQ.HĐQT.CMG.25	April 2, 2025	Board of Management Resolution on Organizing the General Meeting neck Annual General Meeting 2025
2	0306/NQ.HĐQT.CMG.25	June 3, 2025	Board of Management Resolution electing the Chairman of the Board of Management and the Secretary Board of Management for the term 2025-2030
3	140625.1/NQ-HĐQT.CMX	June 14, 2025	Board of Management Resolution on the Appointment of the Company's General Director for the term 2025-2030
4	140625.2/NQ-HĐQT.CMX	June 14, 2025	Board of Management Resolution on the Selection of an Auditing Firm for the 2025 Financial Statements
5	0808/NQ.HĐQT.CMG.25	August 8, 2025	Board of Management Resolution regarding the change of the Company's seal
6	1411/NQ.HĐQT.CMG.25	November 14, 2025	Board of Management Resolution on Divestment from Camimex Quang Tri Joint Stock Company

SUPERVISORY BOARD

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD

No.	Member	Position	Number of Shares Held	Ownership percentage
1	Nguyen Dang Duan	Head of the Supervisory Board	5,000	0.005%
2	Nguyen Hoang Nghi	Member of the Supervisory Board	-	-
3	Nguyen Thi Tuyet Anh	Member of the Supervisory Board	-	-

CHANGES IN THE SUPERVISORY BOARD MEMBERS DURING THE YEAR

Through the General Meeting of Shareholders' Resolution dated June 3, 2025, Mr. Nguyen Ngoc Binh Thuan was dismissed from his position as a member of the Supervisory Board. Ms. Nguyen Thi Tuyet Anh was appointed to the position of member of the Supervisory Board.

No.	Member	Position	Appointment date	Dismissal date
1	Nguyen Ngoc Binh Thuan (resigned on April 29, 2025)	Member of the Supervisory Board	May 24, 2023	June 3, 2025
2	Nguyen Thi Tuyet Anh	Member of the Supervisory Board	June 3, 2025	-



SUPERVISORY BOARD (Cont.)

INFORMATION ON MEMBERS OF THE SUPERVISORY BOARD

01

MR. NGUYEN DANG DUAN

HEAD OF THE SUPERVISORY BOARD

Date of birth: 1980

Professional qualifications: University of Law, certificate of completion for general accounting course.

Career History

- » 2002 - 2007: Consultant at Thai Duong Consulting Company
- » 2007 - 2018: Attorney, Head of Prime Vietnam Law Firm's Ho Chi Minh City Branch
- » 2011 - present: Lawyers at Ecolaw Investment Consulting Company Limited
- » February 2019 - June 2021: Head of the Supervisory Board of Camimex JSC
- » August 2019 - present: Head of the Supervisory Board of Camimex Group JSC

Positions currently held at other organizations:

Director of Citad Legal Law Firm

Number of shares owned

Individuals: 5,000 shares, equivalent to 0.005% of the charter capital.

Representative: none



02

MR. NGUYEN HOANG NGHI

MEMBER OF THE SUPERVISORY BOARD

Date of birth: 1980

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

Career History

- » 2000 - 2002: Staff of the Human Resources Department, Cadovimex Processing Import Export JSC
- » 2002 - 2006: Staff of the General Accounting Department, Ca Mau Frozen Seafood Import Export JSC
- » 2007 - June 2009: Administrative staff of Camimex Group JSC
- » June 2009 - present: Member of the Supervisory Board of Camimex Group JSC
- » December 7, 2014 - present: Member of the Supervisory Board

Positions currently held at other organizations:

None

Number of shares owned

Personal: None

Representative: none

03

MS. NGUYEN THI TUYET ANH

MEMBER OF THE SUPERVISORY BOARD

Date of birth: 1998

Professional qualifications: Master of Finance

Career History

- » November 2020 - September 2021: Accountant of Camimex JSC
- » September 2021 - May 2025: Deputy Head of Accounting Department, Camimex Foods JSC
- » August 2024 - May 2025: Chief Accountant of Camimex Farm JSC
- » June 2025 - present: Acting Chief Accountant of Camimex Foods JSC
- » June 2025 - present: Member of the Supervisory Board of Camimex Group JSC

Positions currently held at other organizations:

Acting Chief Accountant of Camimex Foods Joint Stock Company

Number of shares owned

Personal: None

Representative: none

SUPERVISORY BOARD (Cont.)

ACTIVITIES OF THE SUPERVISORY BOARD

Coordination between the Supervisory Board and the Board of Directors, the Board of Management, and Other Managers

The Supervisory Board regularly monitors the management’s work, ensuring that decisions and implementation activities comply with the resolutions of the Board of Directors, while prioritizing the interests of shareholders; thereby assessing the extent to which business policies and directions are implemented in accordance with the Company’s long-term development goals and plans.

The Supervisory Board closely monitors the production, business, and financial situation, and checks the preparation and presentation of financial statements to ensure compliance with current accounting regulations. The selection of an independent auditing firm to review and audit the 2025 financial statements is carried out in accordance with the Company’s Charter and the Resolution of the 2025 Annual General Meeting of Shareholders.

In addition, the Supervisory Board contributes to strengthening ethical standards and integrity in business operations, promoting the principles of transparency and fairness, while enhancing mechanisms for preventing and promptly identifying risks of corruption and fraud.

Overall, the Supervisory Board has played a crucial role in ensuring compliance with the law, enhancing transparency, and improving governance and management efficiency, thereby best protecting the legitimate rights and interests of shareholders and stakeholders



The Supervisory Board meeting

S TT	Supervisory Board Member	Number of meetings attended	Meeting attendance rate	Voting ratio	Reasons for not participating
1	Nguyen Dang Duan	3/3	100%	100%	
2	Nguyen Ngoc Binh Thuan	1/3	33%	100%	Dismissal date: June 3, 2025
3	Nguyen Hoang Nghi	3/3	100%	100%	
4	Nguyen Thi Tuyet Anh	2/3	67%	100%	Appointment dated June 3, 2025



TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, THE GENERAL MANAGEMENT BOARD, AND THE SUPERVISORY BOARD

SALARY, BONUSES, REMUNERATION, AND BENEFITS

Unit: Dong

No.	Full name	Job title	Salary	Remuneration	Income
1	Bui Si Tuan	Chairman of the Board	-	120,000,000	120,000,000
2	Huynh Van Tan	Board Member and General Director	533,945,237	96,000,000	629,945,237
3	Bui Duc Cuong	Board Member and Deputy General Director (Dismissal of Board Member on June 3, 2025	-	32,774,194	32,774,194
4	Dang Ngoc Son	Member and Deputy General Director	436,853,354	63,483,871	500,337,225
5	Nguyen Trong Ha	Board Member (Dismissal date: June 3, 2025)	-	32,774,194	32,774,194
6	Do Van Hai	Independent member of the Board of Management	-	96,000,000	96,000,000
7	Lee Min	Board Member	-	63,483,871	63,483,871
8	Nguyen Dang Duan	Head of the Supervisory Board	-	72,000,000	72,000,000
9	Nguyen Hoang Nghi	Supervisory Board Member	-	48,000,000	48,000,000
10	Nguyen Ngoc Binh Thuan	Supervisory Board Member (Dismissal effective June 3, 2025)	-	15,866,667	15,866,667
11	Nguyen Thi Tuyet Anh	Supervisory Board Member	-	31,741,935	31,741,935
TOTAL			979,789,591	672,124,732	1,642,923,323

TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, THE GENERAL MANAGEMENT BOARD, AND THE SUPERVISORY BOARD (Cont.)

SHARE TRANSACTIONS OF INSIDERS AND RELATED PERSONS OF THE COMPANY

No.	The person executing the transaction	Relationships with insiders	Number of shares owned at the beginning of the period		Number of shares held at the end of the period		Reasons for increase or decrease
			Number of shares	Proportion	Number of shares	Proportion	
1	Nguyen Thanh Tam	Head of Internal Audit	24,500	0.02%	6,000	0.0006%	sell

CORPORATE GOVERNANCE REGULATIONS

Since 2010, the Company has maintained strict compliance with securities market regulations while updating and improving its governance processes to suit its expanding scale of operations. The reporting, internal control, and risk management systems are reviewed periodically to enhance timeliness, accuracy, and transparency. The Company considers information disclosure as part of its governance discipline, ensuring the provision of complete information to shareholders and regulatory authorities. Moving into the next phase, the Company prioritizes building a lean operating model, applying technology in governance, and raising control standards, thereby improving operational efficiency and creating a foundation for sustainable growth.

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	Resolution/ Decision number of the GMS/BOD... approved	Content, quantity, and total value of the transaction (Unit: Dong)
Camimex Joint Stock Company	Subsidiary Company	2001122903 Date of issue: 06/06/2013 Place of issue: Ca Mau Province	333 Cao Thang Street, Ward 8, Ca Mau City			248,765,760,322
Foods Joint Stock Company	Subsidiary Company	2001309274, issued on 14/03/2019, issuing authority: Ca Mau province	No. 969, Ly Thuong Kiet Street, Ward 6, Ca Mau City, Ca Mau Province	Năm 2025	Resolution of the 2025 Annual General Meeting of Shareholders	11,240,150,000
Camimex Organic Co., Ltd.	Subsidiary Company	2001014506, issued on 07/04/2021, issuing authority: Ca Mau province	Nha Hoi Hamlet, Tam Giang Commune, Nam Can District, Ca Mau Province			8,166,394,866

CHAPTER

06

AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025



STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Camimex Group Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Consolidated Financial Statements for the fiscal year ended 31 December 2025 including the Financial Statements of the Company and its subsidiaries (hereinafter collectively referred to as “the Group”).

Business highlights

Camimex Group Joint Stock Company (formerly named Ca Mau Frozen Seafood Processing Import Export Corporation) was established in accordance with the Decision No. 911/QĐ-UBND dated 08 November 2005 of the Chairman of the People’s Committee of Ca Mau Province regarding the approval of the project and the transformation of Ca Mau Frozen Seafood Processing Import Export Company into a joint stock company. The Company has been operating in line with the Business Registration Certificate No. 2000103908 (the former one No. 6103000065), registered for the first time on 12 January 2006 and amended for the 22nd time on 08 August 2025, granted by the Ca Mau Province Department of Finance.

Head office

Address : No. 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam
Tel. : 02906.553.399

The Company’s representative office is located at No. 2, Road 28, An Khanh Ward, Ho Chi Minh City.

Principal business activities of the Company are processing and preserving aquatic products and products made from aquatic products.

Board of Directors, Supervisory Board and Board of Management

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

The Board of Directors

Full name	Position	Appointing/re-appointing/resigning date
Mr. Bui Si Tuan	Chairman	Re-appointed on 03 June 2025
Mr. Huynh Van Tan	Member	Re-appointed on 03 June 2025
Mr. Do Van Hai	Member	Re-appointed on 03 June 2025
Mr. Dang Ngoc Son	Member	Appointed on 03 June 2025
Mr. Lee Min	Member	Appointed on 03 June 2025
Mr. Bui Duc Cuong	Member	Resigned on 03 June 2025
Mr. Nguyen Trong Ha	Member	Resigned on 03 June 2025

The Supervisory Board

Full name	Position	Appointing/re-appointing/resigning date
Mr. Nguyen Dang Duan	Head of the Board	Re-appointed on 24 May 2023
Mr. Nguyen Hoang Nghi	Member	Re-appointed on 24 May 2023
Ms. Nguyen Thi Tuyet Anh	Member	Appointed on 03 June 2025
Mr. Nguyen Ngoc Binh Thuan	Member	Resigned on 03 June 2025

The Board of Management

Full name	Position	Appointing/ re-appointing date
Mr. Huynh Van Tan	General Director	Re-appointed on 14 June 2025
Mr. Bui Duc Cuong	Deputy General Director	Appointed on 19 April 2018
Mr. Dang Ngoc Son	Deputy General Director	Appointed on 01 July 2019

Legal Representative

Legal representative of the Company during the year and as of the date of this statement is Mr. Bui Si Tuan – Chairman (Re-appointed on 03 June 2025).

Mr. Bui Si Tuan authorized Mr. Huynh Van Tan - General Director to sign the Financial Statements for the fiscal year ended 31 December 2025 under the Power of Attorney No. 01/UQ/HĐQT/CMG.2026 dated 01 January 2026.

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Group’s Consolidated Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Company’s Board of Management is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Management must:

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

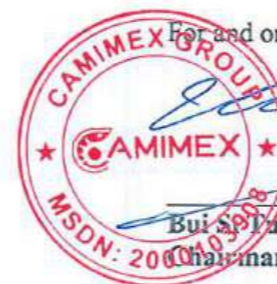
The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board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

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

Approval of the Financial Statements

The Board of Directors hereby approves the accompanying Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as of 31 December 2025 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, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of the Board of Directors,



Bui Si Tuan
Chairman

Date: 28 March 2026

INDEPENDENT AUDITOR'S REPORT

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
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 28 March 2026 (from page 05 to page 55), including the Consolidated Balance Sheet as of 31 December 2025, 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 Management

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

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 Company's Board of Management, 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 2025 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, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.



Nguyen Huu Danh
Partner

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

Can Tho City, 28 March 2026

Nguyen Huu Nghi
Auditor

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

CONSOLIDATED BALANCE SHEET

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		3.726.461.734.732	2.675.381.107.467
I. Cash and cash equivalents	110	V.1	72.219.887.604	166.150.844.088
1. Cash	111		72.219.887.604	166.150.844.088
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		205.158.103.564	101.740.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	205.158.103.564	101.740.000.000
III. Short-term receivables	130		962.510.409.335	769.851.095.022
1. Short-term trade receivables	131	V.3	455.154.845.985	569.038.258.858
2. Short-term prepayments to suppliers	132	V.4	375.706.729.214	148.363.454.076
3. Short-term inter-company receivables	133		-	-
4. progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.6a	131.648.834.136	52.584.462.088
7. Allowance for short-term doubtful debts	137	V.7	-	(135.080.000)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		2.416.631.108.071	1.588.902.235.881
1. Inventories	141	V.8	2.555.612.288.617	1.669.937.741.047
2. Allowance for devaluation of inventories	149	V.8	(138.981.180.546)	(81.035.505.166)
V. Other current assets	150		69.942.226.158	48.736.932.476
1. Short-term prepaid expenses	151	V.9a	2.288.895.353	1.884.429.442
2. Deductible VAT	152		61.395.224.708	40.594.396.937
3. Taxes and other receivables from the State	153	V.17	6.258.106.097	6.258.106.097
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		1.064.373.165.233	1.041.150.458.012
I. Long-term receivables	210		2.930.000.000	1.030.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215	V.5	1.900.000.000	-
6. Other long-term receivables	216	V.6b	1.030.000.000	1.030.000.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		671.591.986.685	524.359.531.018
1. Tangible fixed assets	221	V.10	492.626.447.783	360.850.127.445
- Historical cost	222		1.028.288.279.753	823.894.163.409
- Accumulated depreciation	223		(535.661.831.970)	(463.044.035.964)
2. Financial leased assets	224	V.11	132.060.638.280	118.451.074.089
- Historical cost	225		218.249.735.786	139.712.955.716
- Accumulated depreciation	226		(86.189.097.506)	(21.261.881.627)
3. Intangible fixed assets	227	V.12	46.904.900.622	45.058.329.484
- Initial cost	228		56.333.242.622	53.435.493.890
- Accumulated amortization	229		(9.428.342.000)	(8.377.164.406)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		298.997.808.270	461.221.223.579
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	298.997.808.270	461.221.223.579
V. Long-term financial investments	250		28.887.638.770	34.887.221.739
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	27.887.638.770	25.887.221.739
3. Investments in other entities	253	V.2c	1.000.000.000	1.000.000.000
4. Provisions for devaluation of long-term financial	254		-	-
5. Held-to-maturity investments	255	V.2a	-	8.000.000.000
VI. Other non-current assets	260		61.965.731.508	19.652.481.676
1. Long-term prepaid expenses	261	V.9b	59.192.011.654	17.965.953.602
2. Deferred income tax assets	262	V.14	2.773.719.854	1.686.528.074
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		4.790.834.899.965	3.716.531.565.479

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		3.039.336.824.167	2.053.170.365.139
I. Current liabilities	310		2.357.211.632.899	1.238.362.755.945
1. Short-term trade payables	311	V.15	506.492.309.796	152.955.222.726
2. Short-term advances from customers	312	V.16	206.342.667.190	3.095.567.559
3. Taxes and other obligations to the State Budget	313	V.17	23.894.730.700	22.127.920.963
4. Payables to employees	314	V.18	32.690.009.752	24.898.790.763
5. Short-term accrued expenses	315	V.19	15.096.235.528	6.992.864.787
6. Short-term inter-company payable	316		-	-
7. construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.20a	20.514.330.769	32.420.991.208
10. Short-term borrowings and financial leases	320	V.21a	1.550.286.297.248	993.976.346.023
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.22	1.895.051.916	1.895.051.916
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		682.125.191.268	814.807.609.194
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.20b	425.000.000	450.000.000
8. Long-term borrowings and financial leases	338	V.21b	681.700.191.268	814.357.609.194
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

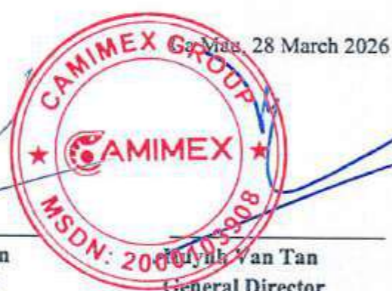
AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		1.751.498.075.798	1.663.361.200.340
I. Owner's equity	410		1.751.498.075.798	1.663.361.200.340
1. Owner's capital	411	V.23	1.018.989.900.000	1.018.989.900.000
- Ordinary shares carrying voting rights	411a		1.018.989.900.000	1.018.989.900.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414	V.23	242.813.940.000	241.575.000.000
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.23	479.579.319	479.579.319
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.23	(11.715.400.367)	(71.714.401.725)
- Retained earnings accumulated to the end of the previous period	421a		(78.984.506.347)	(71.714.401.725)
- Retained earnings of the current period	421b		67.269.105.980	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429	V.23	500.930.056.846	474.031.122.746
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		4.790.834.899.965	3.716.531.565.479

Tran Quoc Phong
Preparer

Huynh Cong Nhan
Chief Accountant

Huynh Van Tan
General Director



CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	2.966.348.822.699	2.981.374.735.211
2. Revenue deductions	02	VI.2	25.205.497.147	496.682.505
3. Net revenue	10		2.941.143.325.552	2.980.878.052.706
4. Cost of sales	11	VI.3	2.403.087.559.646	2.603.130.935.981
5. Gross profit	20		538.055.765.906	377.747.116.725
6. Financial income	21	VI.4	40.150.773.236	23.620.672.789
7. Financial expenses	22	VI.5	204.171.581.178	137.838.539.655
In which: Borrowing interest expenses	23		147.013.079.035	88.371.144.856
8. Gain or loss in joint ventures, associates	24	V.2b	3.260.417.031	1.234.558.746
9. Selling expenses	25	VI.6	150.705.688.212	103.385.870.567
10. General and administration expenses	26	VI.7	111.454.930.384	95.298.182.923
11. Net operating profit	30		115.134.756.399	66.079.755.115
12. Other income	31	VI.8	2.876.073.551	35.181.569.470
13. Other expenses	32	VI.9	7.364.059.106	11.885.773.798
14. Other profit/(loss)	40		(4.487.985.555)	23.295.795.672
15. Total accounting profit before tax	50		110.646.770.844	89.375.550.787
16. Current income tax	51	V.17	22.191.978.208	24.166.247.997
17. Deferred income tax	52	VI.10	(1.087.191.780)	(1.040.281.825)
18. Profit after tax	60		89.541.984.416	66.249.584.615
19. Profit after tax of the Parent Company	61		67.269.105.980	55.986.975.289
20. Profit after tax of non-controlling shareholders	62	V.23	22.272.878.436	10.262.609.326
21. Earnings per share	70	VI.11a	660	549
22. Diluted earnings per share	71	VI.11a	660	549

Tran Quoc Phong
Preparer

Huynh Cong Nhan
Chief Accountant

Huynh Van Tan
General Director



AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		110.646.770.844	89.375.550.787
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	V.10, 11, 12	138.531.811.454	81.447.767.730
- Provisions	03	V.7	57.945.675.380	20.086.966.411
- Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies	04	VL5	4.837.765.836	15.346.617.492
- Gain/ (loss) from investing activities	05	V.2b, VL4	(11.628.282.263)	(25.724.288.294)
- Interest expenses	06	VL5	147.013.079.035	88.371.144.856
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		447.346.820.286	268.903.758.982
- Increase/(decrease) of receivables	09		(201.600.667.568)	146.927.836.357
- Increase/(decrease) of inventories	10		(887.251.433.674)	(280.280.682.485)
- Increase/(decrease) of payables	11		485.818.831.006	(102.832.323.101)
- Increase/ (decrease) of prepaid expenses	12		(41.117.886.204)	5.486.448.756
- Increase/(decrease) of securities trading	13		-	-
- Interests paid	14	V.18, VL5	(139.440.351.520)	(86.855.646.124)
- Corporate income tax paid	15	V.16	(2.755.416.553)	(10.522.278.850)
- Other cash inflows	16		-	2.965.644.965
- Other cash outflows	17		-	-
Net cash flows from operating activities	20		(339.000.104.227)	(56.207.241.500)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(51.794.453.533)	(86.155.962.394)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	29.322.316.782
3. Cash outflow for lending, buying debt instruments of other entities	23		(376.588.103.564)	(116.534.767.123)
4. Cash recovered from lending, selling debt instruments of other entities	24		279.270.000.000	46.594.767.123
5. Investments into other entities	25	V.2b	(200.000.000)	(420.000.000)
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.2b, V.6a, VL4	10.738.715.277	3.456.050.870
Net cash flows from investing activities	30		(138.573.841.820)	(123.737.594.742)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		5.040.000.000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Receivables from borrowings	33	V.21a,b	5.151.076.663.803	4.424.063.174.518
4. Repayment for borrowing principal	34	V.21a,b	(4.737.494.130.151)	(4.049.801.730.661)
5. Payments for financial lease principal	35	V.21a,b	(34.706.436.557)	(64.353.296.347)
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	40		383.916.097.095	309.908.147.510
Net cash flows during the period	50		(93.657.848.952)	129.963.311.268
Beginning cash and cash equivalents	60	V.1	166.150.844.088	32.030.449.594
Effects of fluctuations in foreign exchange rates	61		(273.107.532)	4.157.083.226
Ending cash and cash equivalents	70	V.1	72.219.887.604	166.150.844.088

Tran Quoc Phong
Preparer

Huynh Cong Nhan
Chief Accountant

Huynh Van Tan
General Director



Hanoi, 28 March 2026

AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Ownership form

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

2. Business field

The Company’s business fields are trading and servicing.

3. Principal business activities

Principal business activities of the Company are processing, preserving aquatic products and products made of aquatic products.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Group

As of the balance sheet date, the Group includes the Parent Company and 06 subsidiaries under the control of the Parent Company. All subsidiaries are consolidated in these Consolidated Financial Statements.

5a. List of subsidiaries to be consolidated

Subsidiaries	Address	Principal business activities	Benefit percentage		Voting percentage	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Camimex Joint Stock Company	No. 333 Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam	Processing aquatic products; import and export seafood of all kinds; warehousing and storage of goods in frozen warehouse	74,03%	74,03%	74,03%	74,03%
Camimex Organic Limited Company ⁽ⁱ⁾	Nha Hoi Hamlet, Tam Giang Commune, Ca Mau Province, Vietnam	Manufacturing aquatic breeds, growing shrimps and other aquatic animals and wholesaling seafood	78,44%	78,44%	99,01%	99,01%
Camimex Logistics Joint Stock Company	No. 33/3 Go O Moi Street, Quarter 2, Phu Thuan Ward, Ho Chi Minh City, Vietnam	Leasing frozen storage; providing services of cargo transport, loading and unloading and entrusted export-import	86,67%	86,67%	86,67%	86,67%
Camimex Foods Joint Stock Company ⁽ⁱⁱ⁾	No. 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam	Processing, preserving aquatic products and products made of aquatic products	95,64%	95,64%	99,97%	99,97%

Subsidiaries	Address	Principal business activities	Benefit percentage		Voting percentage	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Camimex Farm Company Limited ⁽ⁱⁱⁱ⁾	No. 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam	Growing shrimps	65,95%	65,79%	67,86%	65,79%
Thao Anh Fish Joint Stock Company ^(iv)	Land lot No. 457, Map No. 5, Thuan Dien Hamlet resettlement area, Phu Tuc Commune, Vinh Long Province, Vietnam	Processing, preserving aquatic products and products made of aquatic products	59,26%	-	61,96%	-

(i) The Company holds 19,8% of the direct voting percentage at Camimex Organic Limited Company and 79,21% of the indirect voting percentage through Camimex Joint Stock Company.

(ii) The Company holds 83,3% of the direct voting percentage at Camimex Foods Joint Stock Company and 16,67% of the indirect voting percentage through Camimex Joint Stock Company.

(iii) The Company holds 60,51% of the direct voting percentage at Camimex Farm Joint Stock Company and 7,35% of the indirect voting percentage through Camimex Joint Stock Company.

(iv) The Company holds 61,96% of the direct voting percentage at Thao Anh Fish Joint Stock Company through Camimex Foods Joint Stock Company.

5b. List of associates presented in the Consolidated Financial Statements in accordance with the capital method

Associates	Address	Principal business activities	Ownership percentage		Voting percentage	
			Ending balance	Beginning balance	Associates	Address
Camimex Quang Tri Joint Stock Company	Cua Tung sea and brackish aquaculture hatchery, Cua Tung Commune, Quang Tri Province, Vietnam	Manufacturing aquatic breeds, growing shrimps, fishes and other aquatic animals	49%	49%	49%	49%
Nam Can Seaproducts Import Export Joint Stock Company	Cluster 3, Nam Can Commune, Ca Mau Province, Vietnam	Processing, preserving aquatic products and products made of aquatic products	24,5%	24,5%	24,5%	24,5%

6. Statement of information comparability on the Consolidated Financial Statements

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

7. Headcount

As of the balance sheet date, the Group’s headcount is 1.864 (headcount at the beginning of the year: 1.506).

AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

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

2. Accounting currency unit

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

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

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

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

The Director of the Company confirms that it has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014, as well as other circulars issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of Consolidated Financial Statements.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Vietnamese Enterprise Accounting System, replacing Circular No. 200/2014/TT-BTC of 22 December 2014 of the Ministry of Finance on guidance regarding the Vietnamese Enterprise Accounting System ("Circular 200") and Circulars No. 75/2015/TT-BTC dated 18 May 2015 and No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing certain provisions of Circular 200. The provisions of Circular 99 apply to bookkeeping, preparation and presentation of the Financial Statements for fiscal years commencing on 1 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

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

2. Consolidation bases

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiaries to obtain economic benefits from its activities. In

determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiaries, which is bought or sold during the year, is included in the Consolidated Income Statement from the date of acquisition or until the date of selling investments in those subsidiaries.

The Consolidated Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Non-controlling interests (NCI) reflect profit or loss and net assets of the subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and the Balance Sheet (classified under owner's equity). Non-controlling interests (NCI) include the values of their non-controlling benefits at the initial date of business combination and those arising within the ranges of changes in owner's equity from the date of business combination. Losses incurred by subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share of the net assets of the subsidiaries.

When the Group acquires an additional interest in a subsidiary, the difference between the cost of the additional investment and the carrying amount of the subsidiary's net assets acquired at the acquisition date is recognized directly in 'Retained earnings' in the Consolidated Balance Sheet.

3. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rates ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rates prevailing on that date.

Foreign exchange differences arising from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period, after netting out increases and decreases, shall be included into financial income or financial expenses.

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

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Group opens its account to receive capital contributed from investors as of the date of capital contribution.

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- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Group designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Group supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Group makes payments.

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

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

4. Cash

Cash includes cash on hand and cash in bank.

5. Financial investments

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Group has the intention and ability to hold it to maturity. The Group's held-to-maturity investments only include term deposits.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interests incurred prior to the Group's acquisition of held-to-maturity investments is deducted into the costs as at the acquisition time.

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

Investments in associates

Associate

An associate is an entity over which the Group has significant influence but not control over its financial and operating policies. Significant influence is demonstrated by the right to participate in decisions regarding the financial and operating policies of the investee but not to control these policies.

Investments in associates are accounted for using the equity method. Accordingly, investments in associates are presented in the Consolidated Financial Statements at initial investment cost, adjusted for changes in the Group's share of the associate's net assets after the date of investment. If the Group's share of loss of associates exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Financial Statements, except when the Group has obligations to pay on behalf of the associates to satisfy obligations of the associates.

The Financial Statements of the associate are prepared for the same accounting period as the Consolidated Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Unrealized gains and losses arising from transactions with associates are eliminated to the extent attributable to the Group when preparing the Consolidated Financial Statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments over which the Group does not have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of acquisition plus other directly attributable transaction costs incurred in connection with the investment. Dividends incurred prior to the acquisition of investments are deducted into investment costs. Dividends incurred after the acquisition of investments are recorded into the Group's financial income.

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

- For investments in listed shares or investments whose fair value can be reliably measured, the provision is based on the market value of shares.
- For investments of which the fair value cannot be reliably measured at the reporting date, an impairment provision is recognized based on the losses incurred by the investee, with the provision amount determined as the difference between actual capital contributions of all investors in the investee and the investee's actual equity, multiplied (x) by the Group's ownership interest in the investee.

Any increase or decrease in the impairment provision for investments in equity instruments of other entities required to be recognized as of the balance sheet date is recorded into financial expenses.

6. Receivables

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

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

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

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

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

7. Inventories

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

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Cost of inventories is determined as follows:

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

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

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

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

8. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include:

Tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 03 years.

Prepaid land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Group and is allocated into costs in accordance with the straight-line method over the lease term (i.e. 50 years).

Expenses of fixed asset repairs

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 03 years.

Office, workshop rentals

Office, workshop rentals incurred once with high value are allocated into costs for the lease term (i.e. 05 years).

9. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

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

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	03 - 44
Machinery and equipment	03 - 54
Vehicles	03 - 14
Office equipment	03 - 05
Other fixed assets	06

10. Financial leased assets

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

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

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

11. Intangible fixed assets

Intangible fixed assets are determined presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

The Group's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Group directly related to the land being used such as expenses to obtain the land use right, compensation for house removal, land clearance and ground leveling, registration fees, etc.

Land use right of the Group is amortized as follows:

- Land use right granted by the State with collection of land use fees is amortized in accordance with the straight-line method over the land granting period (i.e. 33 – 43 years); if the land use right is permanent, it is not amortized.
- Land use right legally transferred is amortized in accordance with the straight-line method over the land granting period; if the land use right is permanent, it is not amortized.
- The land use right leased before the effective date of the 2003 Law on Land that the Group has paid rental for the entire lease term or prepaid rental for many years that the remaining prepaid

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lease term is at least 05 years and has been granted the Land Use Right Certificate by competent authority is amortized in accordance with the straight-line method over the lease term.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 03 years.

12. Construction-in-progress

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

13. Payables and accrued expenses

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

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

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

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

14. Ordinary bonds

Ordinary bonds include bonds that cannot be converted into shares.

The carrying amount of ordinary bonds is presented on a net basis at the par value of the bonds less any bond discount plus any bond premium.

The Group separately tracks bond discounts and bond premiums for each issuance of ordinary bonds and the allocation of such discounts and premiums in determining borrowing costs recognized as expenses or capitalised in each period, as follows:

- Bond discounts are amortised and recognized as borrowing costs in each period over the term of the bonds.
- Bond premiums are amortised and recognized as a reduction of borrowing costs in each period over the term of the bonds.

The Group may choose to apply the effective interest method or straight-line method to allocate discounts or premiums:

- Under the effective interest method: the amount of bond discount or premium amortised in each period represents the difference between the interest expense for the period (calculated by multiplying the effective market interest rate with the carrying amount of the bonds at the beginning of the period) and the interest payable for the period.
- Under the straight-line method: the bond discount or premium is amortised evenly over the term of the bonds.

Bond issuance costs are amortised over the term of the bonds using either the straight-line method or the effective interest method and are recognized as financial expenses or capitalized.

15. Owner's equity

The owner's capital

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

Other sources of capital

Other sources of capital are due to the supplementation from business profits, revaluation of assets and net carrying values between the fair values of the assets gifted or granted to the Company after deducting taxes payable (if any) related to these assets.

16. Profit distribution

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

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

Dividend is recorded as payables upon approval of the General Meeting of Shareholders and notification on dividend payment of the Board of Directors.

17. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

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

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

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Revenue from service provisions

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

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

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

Revenue from processing service

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

Revenue from leasing operating assets

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

Interest

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

18. Revenue deductions

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

In case of products, merchandise, services provided in the previous years but sales returns incurred in the current year, revenues shall be derecognized accordingly as follows:

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

19. Borrowing costs

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

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

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

20. Expenses

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

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

21. Corporate income tax

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

Current income tax

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

Deferred income tax

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

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

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

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

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and

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

22. Related parties

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

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

23. Segment reporting

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

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

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

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	10.650.163.981	10.512.182.232
Cash in bank	58.585.371.503	155.638.661.856
Cash in transit	2.984.352.120	-
Total	72.219.887.604	166.150.844.088

2. Financial investments

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

2a. Held-to-maturity investments

	Ending balance		Beginning balance	
	Original amount	Carrying value	Original amount	Carrying value
Short-term	205.158.103.564	205.158.103.564	101.740.000.000	101.740.000.000
Deposits of which the maturity is from 6-months to 13-months ^(*)	205.158.103.564	205.158.103.564	101.740.000.000	101.740.000.000
Long-term	-	-	8.000.000.000	8.000.000.000
18-month deposit	-	-	8.000.000.000	8.000.000.000
Total	205.158.103.564	205.158.103.564	109.740.000.000	109.740.000.000

(*) In which, some 6 to 13-month deposits, of which the carrying value is VND 202.391.503.564, have been mortgaged to secure the borrowings from banks (see Note No. V.21a) and 12-month deposit, of which the carrying value is VND 2.766.600.000, have been blocked to secure the implementation of the high-tech aquaculture research, production and construction investment project.

2b. Investments in associates

	Ending balance			Beginning balance		
	Original amount	Profit generated after the investment date	Total	Original amount	Profit generated after the investment date	Total
Camimex Quang Tri Joint Stock Company ⁽ⁱ⁾	2.155.000.000	-	2.155.000.000	1.955.000.000	-	1.955.000.000
Nam Can Seaproducts Import Export Joint Stock Company ⁽ⁱⁱ⁾	22.273.837.101	3.458.801.669	25.732.638.770	22.273.837.101	1.658.384.638	23.932.221.739
Total	24.428.837.101	3.458.801.669	27.887.638.770	24.228.837.101	1.658.384.638	25.887.221.739

(i) According to the Business Registration Certificate No. 3200698186, registered for the first time on 08 August 2019, granted by the Department of Planning and Investment of Quang Tri Province, the Group invests an amount of VND 4.900.000.000 in Camimex Quang Tri Joint Stock Company, equivalent to 49% of charter capital. During the year, the Group invested an additional amount of VND 200.000.000. As of the balance sheet date, the Group invested an amount of VND 2.155.000.000 in Camimex Quang Tri Joint Stock Company. The charter capital to be invested is VND 2.745.000.000.

(ii) As of the balance sheet date, the Group held 1.225.000 shares, equivalent to 24,5% of charter capital of Nam Can Seaproducts Import Export Joint Stock Company (beginning balance: 1.225.000 shares, equivalent to 24,5% of charter capital).

The Group's value of ownership at the associates is as follows:

	Value of ownership at the beginning of the year	Capital contribution during the year	Gain or loss during the year	Dividends paid in the year	Value of ownership at the end of the year
Camimex Quang Tri Joint Stock Company	1.955.000.000	200.000.000	-	-	2.155.000.000
Nam Can Seaproducts Import Export Joint Stock Company	23.932.221.739	-	3.260.417.031	(1.460.000.000)	25.732.638.770
Total	25.887.221.739	200.000.000	3.260.417.031	(1.460.000.000)	27.887.638.770

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Operation of the associates

The associates are in normal operations and has not experienced any significant change compared to the previous year.

Transactions with the associates

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

	Current year	Previous year
Camimex Quang Tri Joint Stock Company		
Capital contributed in form of cash	200.000.000	420.000.000
Nam Can Seaproducts Import Export Joint Stock Company		
Dividends shared	1.460.000.000	2.447.600.000
Purchase of goods	4.740.120.000	13.008.222.000
Camimex Farm Joint Stock Company		
Sales of goods	-	9.936.985.387
Borrowing given	-	200.550.000.000
Borrowing repayment	-	600.000.000

2c. Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Provisions	Original amount	Provisions
Camimex - Nutrition Joint Stock Company ⁽ⁱ⁾	1.000.000.000	-	1.000.000.000	-
Total	1.000.000.000	-	1.000.000.000	-

- ⁽ⁱ⁾ According to the Business Registration Certificate No. 0108795337, registered for the first time on 21 June 2019, granted by Ho Chi Minh City Department of Planning and Investment, the Group invests an amount of VND 1.000.000.000 in Camimex - Nutrition Joint Stock Company, equivalent to 10% of the charter capital. As of the balance sheet date, the Group fully contributed the charter capital to this company.

Fair value

Fair value of investments with listed price is measured at the listed price as of the balance sheet date. The Group has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of the fair value.

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	1.033.470.780	1.164.281.148
Vinh Hai Seafoods Import Export Company Limited	943.470.780	943.470.780
Thai Minh Hung Foods - Seafoods Company Limited	-	10.810.368
Mr. Nguyen Trong Ha	90.000.000	210.000.000
Receivables from other customers	454.121.375.205	567.873.977.710
Mr. Ha Van Bang ^(*)	235.011.355.900	235.000.000.000

	Ending balance	Beginning balance
CMC SEAFOOD CORPORATION	43.605.619.420	-
Metro Richelieu Inc.	23.131.267.761	-
Coop Cooperative (formerly Coop, Basel)	17.523.266.791	25.868.943.230
I.Schroeder KG. (GmbH & Co)	20.183.598.000	-
Thuy Nhan Seafood Processing Company Limited	-	100.366.008.512
Thien Ma Quynh Seafood Import Export Company Limited	-	72.533.079.847
Other customers	114.666.267.333	134.105.946.121
Total	455.154.845.985	569.038.258.858

- ^(*) In which, receivables from the sale of shares to Mr. Ha Van Bang amount to VND 235.000.000.000 pursuant to Share Transfer Contract No. 211024 HDGP – CMFA dated 21 October 2024, with the following payment terms:
- Installment 1: Payment of 50% of the contract value, equivalent to VND 117.500.000.000, within 436 days from the date of signing the contract (expected to be 31 December 2025). Pursuant to Amendment and Supplement to Contract No. 020126 PLHDCP-CMFA dated 02 January 2026, the first installment payment has been extended to 30 June 2026.
 - Installment 2: Payment of the remaining 50%, expected on 30 June 2026.

Some short-term trade receivables with total ending balance of VND 143.845.183.830 (beginning balance: VND 174.220.042.227), have been mortgaged to secure the borrowings from banks (see Note No. V.21a).

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Prepayments to related parties	1.917.333.707	28.723.869.605
Hung Thuan Seafood Company Limited	1.917.333.707	19.014.959.781
Mr. Bui Duc Cuong	-	2.500.000.000
Thao Anh Fish Joint Stock Company	-	7.208.909.824
Prepayments to other suppliers	373.789.395.507	119.639.584.471
Xuan Nguyen Seafood One Member Limited Liability Company	294.768.566.217	-
Hong Phat CM Technical Service Trading Company Limited	15.645.599.000	20.809.378.568
Truong Giang Construction Consultant Service Company Limited	-	52.744.755.962
Other suppliers	63.375.230.290	46.085.449.941
Total	375.706.729.214	148.363.454.076

In which:

Short-term prepayments to suppliers for acquisition of fixed assets/construction-in-progress

	Ending balance	Beginning balance
	19.642.879.295	53.960.809.962

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5. Other receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>	700.000.000	-	10.043.913.274	-
Mr. Do Van Hai – Advances	700.000.000	-	700.000.000	-
Mr. Bui Duc Cuong - Soft borrowing	-	-	9.200.000.000	-
Mr. Bui Duc Dung – Receivable for payment of personal income tax on behalf	-	-	84.711.450	-
Mr. Bui Si Tuan - Receivable for payment of personal income tax on behalf	-	-	59.201.824	-
<i>Receivables from other organizations and individuals</i>	130.948.834.136	-	42.540.548.814	-
Advances	6.305.680.744	-	7.844.862.453	-
Dutch Fund for Climate and Development (DFCD) - Payment for the project of shrimp production in mangrove forest in vulnerable climate areas on this fund's behalf	3.116.260.145	-	3.116.260.145	-
Term deposit interest to be received	2.222.002.603	-	1.332.435.617	-
Deposits and mortgages	37.100.366.645	-	21.515.209.085	-
Dutch Fund for Climate and GOURMET SYSTEMS LIMITED - Receivables from entrusted export	4.301.361.740	-	-	-
ZEHUI CO.,LTD - Receivables from entrusted export	7.247.083.196	-	-	-
Ông Nguyen Xuan Toan- Advance (*)	61.429.581.534	-	-	-
Other short-term receivables	9.226.497.529	-	8.731.781.514	-
Total	131.648.834.136	-	52.584.462.088	-

(*) An advance to Mr. Nguyen Xuan Toan for find sources to buy raw material shrimp.

5b. Other long-term receivables

This item reflects long-term deposits and mortgages.

6. Doubtful debts

	Ending balance		Beginning balance	
	Original amount	Recoverable amount	Original amount	Recoverable amount
BCA HCKT Thang Long Company Limited - Prepayment to supplier	-	-	135.080.000	-
Total	-	-	135.080.000	-

Changes in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	135.080.000	94.556.000
Additional extraction of allowance	-	40.524.000
Receivables settlement	(135.080.000)	-
Ending balance	-	135.080.000

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	99.728.912.226	-	12.332.135.533	-
Tools	1.737.571.228	-	1.699.940.194	-
Work-in-process	1.080.846.173	-	-	-
Finished goods	2.334.932.448.672	(138.981.180.546)	1.655.905.665.320	(81.035.505.166)
Merchandise	118.132.510.318	-	-	-
Total	2.555.612.288.617	(138.981.180.546)	1.669.937.741.047	(81.035.505.166)

Some ending finished goods in stock, of which the ending carrying value is VND 871.365.642.952 (beginning balance: VND 841.950.086.202), have been mortgaged to secure the borrowings from banks (see Note No. V.21a).

Changes in allowances for inventories are as follows:

	Current year	Previous year
Beginning balance	81.035.505.166	60.989.062.755
Allowance made during the year	57.945.675.380	20.046.442.411
Ending balance	138.981.180.546	81.035.505.166

8. Prepaid expenses

8a. Short-term prepaid expenses

	Ending balance	Beginning balance
EU Organic Certification and Assessment Fee	162.898.669	290.779.231
Expenses of fixed asset repair	544.422.517	486.216.583
Tools	1.373.596.348	1.081.433.626
Land rental	166.750.000	-
Other short-term prepaid expenses	41.227.819	26.000.002
Total	2.288.895.353	1.884.429.442

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Land rental(*)	47.850.628.912	13.692.839.782
Expenses of fixed asset repair	5.771.668.065	2.026.823.209
Tools	4.800.694.610	1.765.895.847
Other long-term prepaid expenses	769.020.067	444.618.367
Total	59.192.011.654	17.965.953.602

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(*) In which, the land rental, of which the carrying value is VND 46.846.320.274, has been mortgaged to secure the borrowings from VPBank (see Notes No. V.21a and V.21b).

9. Receivables from long-term loans

Loan to Ms. Phan Thi Hoai Xuyen at a maximum interest rate not exceeding 10% per year, with a maximum loan term of 03 years.

10. Tangible fixed assets

Increases, decreases in tangible fixed assets are presented in the attached Appendix 1.

Some tangible fixed assets, of which the carrying value is VND 304.815.295.551, have been mortgaged to secure the borrowings from banks (see Notes No. V.21a and V.21b).

11. Financial leased assets

	Machinery and equipment
Historical costs	
Beginning balance	139.712.955.716
Financial lease during the year	40.411.833.113
Purchase of financial leased assets	38.124.946.957
Ending balance	218.249.735.786
Depreciation	
Beginning balance	21.261.881.627
Depreciation during the year	64.927.215.879
Ending balance	86.189.097.506
Carrying value	
Beginning balance	118.451.074.089
Ending balance	132.060.638.280

12. Intangible fixed assets

	Land use right	Computer software	Total
Initial costs			
Beginning balance	52.068.008.890	1.367.485.000	53.435.493.890
Acquisition during the year	2.500.000.000	199.748.732	2.699.748.732
Increase due to business combination	-	198.000.000	198.000.000
Ending balance	54.568.008.890	1.765.233.732	56.333.242.622
<i>In which:</i>			
Assets fully amortized but still in use	-	1.111.045.808	1.111.045.808
Amortization			
Beginning balance	7.106.849.497	1.270.314.909	8.377.164.406
Amortization during the year	856.072.284	131.855.310	987.927.594
Increase due to business combination	-	63.250.000	63.250.000
Ending balance	7.962.921.781	1.465.420.219	9.428.342.000

	Land use right	Computer software	Total
Carrying value			
Beginning balance	44.961.159.393	97.170.091	45.058.329.484
Ending balance	46.605.087.109	299.813.513	46.904.900.622

All land use rights, of which the carrying value is VND 44.011.440.250, have been mortgaged to secure the borrowings from banks (see Note No. V.21a).

13. Construction-in-progress

Information on changes in construction-in-progress is presented in the attached Appendix 02.

The Group has mortgaged expenses on acquisition of fixed assets with the ending carrying value of VND 5.679.583.703 (beginning balance: VND 187.275.474.468) to secure borrowings from HD Bank - Ben Tre Branch (see Note V.21b).

Total borrowing expenses capitalized into construction-in-progress during the year is VND 3.348.336.270 (previous year: VND 12.049.786.843).

14. Deferred income tax

14a. Recognized deferred income tax assets

	Beginning balance	Inclusion into operation results	Ending balance
Deferred income tax assets are related to temporarily deductible	1.686.528.074	1.087.191.780	2.773.719.854
Total	1.686.528.074	1.087.191.780	2.773.719.854

The corporate income tax rate used for determining deferred income tax assets is 20%.

Deferred income tax assets are offset against deferred income tax liabilities because temporarily deductible differences and temporarily taxable differences are finalized by the same tax authority.

14b. Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets for borrowing interest expenses for an amount of VND 88.056.366.219 as of the balance sheet date.

Details of unrecognized deferred income tax assets are as follows:

Year 2022	5.915.940.640
Year 2023	12.067.259.892
Year 2024	31.081.591.130
Year 2025	38.991.574.557
Total	88.056.366.219

In accordance with the Government's Decree No. 132/2020/NĐ-CP dated 05 November 2020, from the tax period of 2019 onwards, the non-deductible borrowing interest is carried forward to the next tax period for the determination of total deductible borrowing interest if the actually incurred borrowing interest in the next tax period is lower than the amount of prescribed deductible borrowing interest. The borrowing interest may be carried forward for a maximum consecutive period of 05

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years, counting from the year following the year of incurring non-deductible borrowing interest. Deferred income tax assets are not recognized since there is little possibility on use of such borrowing interest.

15. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>515.333.339</i>	<i>1.888.860.734</i>
Ms. Vu Thi Bich Ngoc	13.871.401	-
Nam Can Seafood Import Export Joint Stock Company	-	1.290.600.000
Kim Ngan Phat Seafood Company Limited	-	598.260.734
Hung Thuan TS Limited Company	501.461.938	-
<i>Payables to other suppliers</i>	<i>505.976.976.457</i>	<i>151.066.361.992</i>
Ao Shipping Transport Corporation	4.625.315.696	-
Aquapure Seafood Import Export Company Limited	-	1.649.457.978
Thuy Nhan Seafood Processing Company Limited	2.918.101.367	4.317.625.813
Minh Bach Private Enterprise	2.655.457.331	2.257.444.997
Zehui Co.,Ltd	70.933.451.751	-
Chi Linh Seafood One Member Limited Company	14.191.855.481	-
Kieu Phuong Seafood Company Limited	11.266.154.530	13.664.766.299
Thien Ma Quynh Seafood Import Export Company Limited	71.944.944.674	-
LX_International (Singapore) Pte Ltd	78.851.319.394	-
Other suppliers	247.629.537.305	129.177.066.905
Total	506.492.309.796	152.955.222.726

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>In which:</i>		
Short-term payables for acquisition of fixed assets/construction-in-progress	3.059.819.740	1.121.677.980

16. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Xuan Nguyen Seafood One Member Limited Liability Company ^(*)	198.474.806.382	-
LLC "Retail Service"	489.782.400	513.712.680
Canda Six Fortune Enterprise Co., Ltd.	-	1.362.869.895
Shin Gang Corp	517.139.571	458.270.752
Thuy Nhan Seafood Processing Company Limited	2.637.272.381	-
Other customers	4.223.666.456	760.714.232
Total	206.342.667.190	3.095.567.559

17. Taxes and other obligations to the State Budget

Details of taxes and other obligations to the State Budget is presented in the attached Appendix 03.

Value added tax (VAT)

The Group has to pay VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Exported aquatic products	0%
- Aquatic products not yet semi-processed for commercial sales	Not subject to tax declaration and calculation
- Service of semi-processing aquatic products	5%
- Service of processing aquatic products	10%
- Other services	10%

From 01 January 2025 to 30 June 2025, the Company was entitled to the VAT rate of 8% for categories of goods and services that were being applied the tax rate of 10% according to Clauses 1 and 2, Article 1, Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

From 01 July 2025 to 31 December 2025, the Company is entitled to the VAT rate of 8% for categories of goods and services that are currently being applied the tax rate of 10% according to Clauses 1 and 2, Article 1, Decree No. 174/2025/NĐ-CP dated 30 June 2025 of the Government.

Import - export duties

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

Corporate income tax

The Group companies have to pay corporate income tax as follows:

Camimex Group Joint Stock Company

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

Camimex Joint Stock Company

According to the Circular No. 20/2026/TT-BTC dated 12 March 2026 of the Ministry of Finance, detailing a number of articles of the Law on Corporate Income Tax, and the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government, detailing a number of articles and measures for organizing and guiding the implementation of the Law on Corporate Income Tax, Camimex Joint Stock Company is responsible for paying corporate income tax at the tax rate of 10% for income from growing, processing agricultural and aquatic products due to its operation in the field of aquatic products and in the difficult social-economic area.

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

Camimex Organic Limited Company

According to the Circular No. 20/2026/TT-BTC dated 12 March 2026 of the Ministry of Finance, detailing a number of articles of the Law on Corporate Income Tax, and the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government, detailing a number of articles and measures for organizing and guiding the implementation of the Law on Corporate Income Tax, Camimex Organic Limited Company does business in field of aquatic products in geographical areas with special socio-economic difficulties, so it is exempted from the corporate income tax on its income from cultivating and processing aquatic products.

Income from other activities is subject to corporate income tax at the rate of 20%.

Camimex Logistics Joint Stock Company

The company has to pay corporate income tax on assessable income at the rate of 20%.

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Camimex Foods Joint Stock Company

According to the Circular No. 20/2026/TT-BTC dated 12 March 2026 of the Ministry of Finance, detailing a number of articles of the Law on Corporate Income Tax, and the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government, detailing a number of articles and measures for organizing and guiding the implementation of the Law on Corporate Income Tax, Camimex Foods Joint Stock Company is responsible for paying corporate income tax at the tax rate of 10% for income from growing, processing agricultural and aquatic products due to its operation in the field of aquatic products and in the difficult social-economic area.

Income from other activities is subject to corporate income tax at the rate of 20%.

Camimex Farm Joint Stock Company

The company has to pay corporate income tax on assessable income at the rate of 20%.

Thao Anh Fish Joint Stock Company

According to the Circular No. 20/2026/TT-BTC dated 12 March 2026 of the Ministry of Finance, detailing a number of articles of the Law on Corporate Income Tax, and the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government, detailing a number of articles and measures for organizing and guiding the implementation of the Law on Corporate Income Tax, Thao Anh Fish Joint Stock Company is responsible for paying corporate income tax at the tax rate of 10% for income from growing, processing agricultural and aquatic products due to its operation in the field of aquatic products and in the difficult social-economic area.

Income from other activities is subject to corporate income tax at the rate of 20%.

Corporate income tax payable during the year of the Group companies is as follows:

	Current year	Previous year
Camimex Group Joint Stock Company	1.115.215.347	1.108.050.571
Camimex Joint Stock Company	19.254.098.889	19.679.339.941
Camimex Organic Limited Company	453.750.646	199.528.859
Camimex Foods Joint Stock Company	1.349.928.240	2.568.373.772
Camimex Farm Joint Stock Company	18.985.086	610.954.854
Total	22.191.978.208	24.166.247.997

Natural resources tax

The Group is responsible for paying natural resources tax imposed on its exploitation of underground water at the prices of VND 5.000/m³ and surface water at the prices of VND 40.000/m³.

Land rental

The Group is responsible for paying land rental for the areas being used at the rate as follows:

Location	Area (m ²)	Rental (VND/m ² /year)
- No. 33/3 Go O Moi Street, Quarter 2, Phu Thuan Ward, Ho Chi Minh City, Vietnam	2.292,2	513.903.667
- No. 33/3 Go O Moi Street, Quarter 2, Phu Thuan Ward, Ho Chi Minh City, Vietnam	2.347,3	213.897.713
- No. 999 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam	21.752,8	672.879.362

Fees, legal fees and other duties

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

18. Payables to employees

This item reflects salary and bonus to be paid to employees.

19. Short-term accrued expenses

	Ending balance	Beginning balance
Borrowing interest expenses	14.477.428.113	6.904.700.598
Other short-term accrued expenses	618.807.415	88.164.189
Total	15.096.235.528	6.992.864.787

20. Other payables**20a. Other short-term payables**

	Ending balance	Beginning balance
<i>Payables to related parties</i>	<i>487.101.685</i>	<i>487.101.685</i>
Mr. Bui Si Tuan - Dividends payable	200.368.069	200.368.069
Mr. Bui Duc Dung - Dividends payable	3.251.409	3.251.409
Mr. Bui Duc Cuong - Dividends payable	32.514.088	32.514.088
Mr. Huynh Van Tan - Dividends payable	30.481.958	30.481.958
Ms. Vu Thi Bich Ngoc - Dividends payable	220.486.161	220.486.161
<i>Payables to other organizations and individuals</i>	<i>20.027.229.084</i>	<i>31.933.889.523</i>
Excessive assets waiting for treatment	9.915.579	9.915.579
Trade Union's expenditure, social insurance premiums, health insurance premiums, unemployment insurance premiums	14.159.344.866	17.819.158.905
Receipt of short-term deposits and mortgages	1.813.199.999	1.113.199.999
Dividends payable	2.497.081.977	2.497.081.977
Coop Corporation (formerly Coop Basel) – Soft Borrowing	-	8.288.420.527
Other short-term payables	1.547.686.663	2.206.112.536
Total	20.514.330.769	32.420.991.208

20b. Other long-term payables

This item reflects receipt of long-term deposits and mortgages.

20c. Overdue debts

The Company has no other overdue payables.

21. Borrowings and financial lease**21a. Short-term borrowings and financial lease**

	Ending balance	Beginning balance
<i>Short-term borrowings payable to related parties</i>	<i>1.620.000.000</i>	<i>170.000.000</i>
Borrowing from Ms. Lê Thị Diệu ^(xii)	1.450.000.000	-
Borrowing from Mr. Bui Duc Dung ^(xii)	170.000.000	170.000.000
<i>Short-term borrowings and financial leases payable to other organizations and individuals</i>	<i>1.548.666.297.248</i>	<i>993.806.346.023</i>

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	Ending balance	Beginning balance
Short-term borrowings from banks	1.224.145.073.536	910.303.130.769
- Borrowing from Sacombank – Ca Mau Branch ⁽ⁱ⁾	259.694.753.500	200.703.105.000
- Borrowing from Vietcombank - Ca Mau Branch ⁽ⁱⁱ⁾	158.522.578.476	175.276.310.809
- Borrowing from Agribank - Ca Mau Branch ⁽ⁱⁱⁱ⁾	78.701.377.702	80.083.957.283
- Borrowing from Techcombank	-	9.895.897.467
- Borrowing from VPBank ^(iv)	254.714.024.683	189.509.222.376
- Borrowing from HDBank – Ben Tre Branch ^(v)	79.776.000.000	79.301.129.318
- Borrowing from Hua Nan Commercial Bank., Ltd. - Ho Chi Minh City Branch	-	50.200.000.000
- Borrowing from Nam A Bank- Ca Mau Branch ^(vi)	186.009.074.134	10.051.661.196
- Borrowing from VPBank – Cong Hoa Branch ^(vii)	54.013.300.441	55.228.797.320
- Borrowing from Woori Bank Vietnam Limited – Saigon Branch ^(viii)	27.984.462.000	20.053.050.000
- Borrowing from VietBank – Cho Lon Branch – Ly Thai To Transaction Office (beginning year Chuong Duong Transaction Office) ^(ix)	40.000.000.000	40.000.000.000
- Borrowing from VPBank- Ca Mau Branch ^(x)	20.000.000.000	-
- Borrowing from SeABank- Ca Mau Branch ^(xi)	64.729.502.600	-
Short-term borrowings from other organizations	-	1.117.246.251
- Borrowing from Duc Duy Technology Joint Stock Company	-	1.117.246.251
Short-term borrowings from other individuals	2.350.000.000	50.000.000
- Short-term borrowings from other individuals ^(xii)	2.350.000.000	50.000.000
Current portions of long-term borrowings (see Note No. V.21b)	73.100.917.489	53.558.738.307
Current portions of financial leases (see Note No. V.21b)	40.424.939.007	28.777.230.696
Current portions of long-term ordinary bonds (see Note No. V.21b)	208.645.367.216	-
Par value of bonds	210.420.000.000	-
Bond issuance costs	(1.774.632.784)	-
Total	1.550.286.297.248	993.976.346.023

- (i) The borrowings from Sacombank – Ca Mau Branch are as follows:
- Parent Company: the borrowing is to supplement the working capital at the interest rate stipulated in each borrowing acknowledgment. The borrowing term is 12 months. This borrowing is secured by pledging savings deposit of the third party (see Note No. VII.1a).
 - Camimex Joint Stock Company: the borrowing is to supplement the working capital at the interest rate stipulated in each disbursement. The borrowing term is 12 months. This borrowing is secured by mortgaging the right to claim debts, finished goods and assets of the third party (see Notes No. V.3, V.7 and VII.1a).
- (ii) The borrowing of Camimex Joint Stock Company from Vietcombank – Ca Mau Branch is to supplement the working capital at the interest rate as specified for each borrowing disbursement. This borrowing is secured by mortgaging term deposit, finished goods, buildings, structures, machinery, vehicles, office equipment, and land use right (see Notes No. V.2, V.7, V.10 and V.12).
- (iii) The borrowing of Camimex Joint Stock Company from Agribank - Ca Mau Branch is to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The borrowing

term is 12 months. This borrowing is secured by mortgaging buildings and structures, machinery and equipment, vehicles, and office equipment (see Note No. V.10).

- (iv) The borrowing of Camimex Joint Stock Company from VPBank is to supplement the working capital at the interest rate as specified for each borrowing disbursement. The borrowing term is 12 months. This borrowing is secured by mortgaging the right to claim debts, finished goods, land rental, buildings, structures, machinery and equipment, vehicles, office equipment and assets of the third party (see Notes No. V.3, V.7, V.8b, V.10 and VII.1a).
- (v) The borrowing of Camimex Joint Stock Company from HDBank – Ben Tre Branch is to supplement the working capital at the interest rate as specified for each borrowing disbursement. The borrowing term is 12 months. This borrowing is secured by mortgaging deposit contract, right to claim debts, finished goods, buildings, structures, machinery, equipment, vehicles, office equipment and guarantee of the third party (see Notes No. V.2a, V.3, V.7 and VII.1a).
- (vi) The borrowing of Camimex Joint Stock Company from Nam A Bank – Ca Mau Branch is to supplement the working capital at the interest rate as specified for each borrowing disbursement. The borrowing term is 12 months. This borrowing is secured by mortgaging term deposits and finished goods (see Notes No. V.2a and V.7).
- (vii) The borrowing of Camimex Foods Joint Stock Company from VPBank – Cong Hoa Branch is to supplement the working capital at the interest rate changed for each borrowing acknowledgement. The borrowing term is 06 months. This borrowing is secured by mortgaging the land use right of the third party (see Note No. VII.1a).
- (viii) The borrowing of Camimex Joint Stock Company from Woori Bank Vietnam Limited – Saigon Branch is to supplement the working capital at the interest rate as specified for each borrowing disbursement. The borrowing term is 12 months. This borrowing is secured by mortgaging term deposits and finished goods (see Notes No. V.2a and V.7).
- (ix) The borrowing of Camimex Joint Stock Company from VietBank – Cho Lon Branch – Ly Thai To Transaction Office is to supplement the working capital at the interest rate as specified for each borrowing disbursement. The borrowing term is 12 months. This borrowing is secured by mortgaging assets of the third party (see Note No. VII.1a).
- (x) The borrowing of Camimex Organic Limited Company from VPbank – Ca Mau Branch is to supplement the working capital for business operation at the interest rate changed for each borrowing acknowledgement and the borrowing term is not exceeded 03 months. This borrowing is secured by pledging term deposits and right to claim debts (see Note V.2a and V.3).
- (xi) The borrowing from SeABank – Ca Mau Branch are as follows:
- Camimex Joint Stock Company: the borrowing is to supplement the working capital at the interest rate stipulated in each disbursement. The borrowing term is 06 months. This borrowing is secured by mortgaging term deposits, right to claim debts and finished goods (see Notes No. V.2a, V.3 and V.7).
 - Camimex Organic Limited Company: the borrowing is to supplement the working capital at the interest rate changed for each borrowing acknowledgement. The borrowing term is 06 months. This borrowing is secured by mortgaging term deposits (see Notes No. V.2a).
 - Camimex Foods Joint Stock Company: the borrowing is to supplement the working capital at the interest rate changed for each borrowing acknowledgement. The borrowing term is 06 months. This borrowing is secured by mortgaging inventories (see Notes No. V.7).
- (xii) The short-term soft borrowings from other individuals are to supplement the working capital.

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Details of increases/(decreases) of short-term borrowings and financial leases during the year is presented in the attached Appendix 04.

21b. Long-term borrowings and financial leases

	Ending balance	Beginning balance
Long-term borrowings from banks	93.607.314.808	117.195.289.904
- Borrowing from Sacombank – Ca Mau Branch ⁽ⁱ⁾	879.991.000	3.481.653.000
- Borrowing from HDBank – Ben Tre Branch ⁽ⁱⁱ⁾	92.397.273.808	113.713.636.904
- Borrowing from VietinBank – Ben Tre Branch ⁽ⁱⁱⁱ⁾	330.050.000	-
Long-term borrowings from other organizations	512.593.036.410	406.260.901.789
- Borrowing from ResponsAbility Sicav (Lux) ^(iv)	54.292.659.564	65.048.588.693
- Borrowing from ResponsAbility Climate Smart Agriculture & Food Systems Fund, Sicav-Raif ^(v)	62.645.376.846	85.702.313.096
- Borrowing from Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V ^(vi)	395.655.000.000	255.510.000.000
Financial leases	75.499.840.050	84.372.850.832
- Financial lease from Vietnam International Leasing Company Limited for operation at the interest rate of 6,6 %/year. The term is 05 years.	27.691.698.035	40.665.200.927
- Financial lease from Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch for operation at the interest rate of 12%/year. The term is 05 years.	975.000.000	8.148.183.634
- Financial lease from Chailease International Leasing Company Limited for operation at the floating interest rate. The term is 05 years	16.700.829.218	32.631.062.606
- Financial lease from Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch for operation at the floating interest rate. The term is 05 years	5.061.984.443	2.928.403.665
- Financial lease from BIDV - SuMi Trust Leasing Co., Ltd. - Ho Chi Minh City Branch for business operation at the floating interest rate and the term is 05 years	25.070.328.354	-
Long-term ordinary bonds ^(vii)	-	206.528.566.669
Total	681.700.191.268	814.357.609.194

(i) The borrowings from Sacombank – Ca Mau Branch are as follows:

- Camimex Group Joint Stock Company: the borrowing is to purchase cars at the interest rate of 10%/year applied for the first 6 months. From the 7th month onwards, the interest rate is equal to base interest rate plus a margin of 2,4%. The borrowing term is 36 months, starting from the date following the first disbursement date. The borrowing amount is repaid on the monthly basis and the first repayment was made in December 2023. This borrowing is secured by mortgaging tangible fixed assets (see Note No. V.10).

- Camimex Foods Joint Stock Company: the borrowing is to acquire fixed assets at the interest rate varied by each borrowing acknowledgment. The maximum borrowing term is 60 months, starting from the first borrowing disbursement, the grace period is 1 month. The borrowing amount is repaid on the monthly basis and the first repayment was made on 25 July 2020. This borrowing is secured by mortgaging vehicles (see Note No. V.10).

(ii) The borrowing from HDBank – Ben Tre Branch are as follows:

- Camimex Joint Stock Company: the borrowing is to acquire Hung Vuong Ben Tre Plant project to produce and process filleted fish at the interest rate changed for each borrowing acknowledgement. The borrowing term is 84 months, starting from the first disbursement date. The borrowing amount is repaid on the quarterly basis and the first repayment was made on 25 January 2025. This borrowing is secured by mortgaging land rentals and assets formed from the borrowing (see Notes No. V8b and V.13).

- Thao Anh Fish Joint Stock Company: the borrowing is to acquire fixed assets at the interest rate is 9%/year. The borrowing term is 60 months, starting from the first borrowing disbursement. The borrowing amount is repaid on the monthly basis and the first repayment was made on 25 June 2025. This borrowing is secured by mortgaging assets formed from the borrowing (see Note No. V.10).

(iii) The borrowing of Thao Anh Fish Joint Stock Company from Vietinbank – Ben Tre Branch to acquire fixed assets at the interest rate is 9%/year. The borrowing term is 60 months, starting from the first borrowing disbursement. The borrowing amount is repaid on the monthly basis and the first repayment was made on 25 June 2025. This borrowing is secured by mortgaging assets formed from the borrowing (see Note No. V.10).

(iv) The borrowing of Camimex Joint Stock Company from ResponsAbility Sicav (Lux) is to use as total working capital, investment capital for construction and to ensure compliance with the aquaculture farm certification standards of the Aquaculture Stewardship Council. The interest rate is determined as per the lender's notice (applicable for each interest calculation period). The borrowing term is 60 months. The borrowing amount is repaid on a quarterly basic and the first repayment was made on 31 July 2025. This borrowing is guaranteed by the Borrowing Guarantee Letter issued by Vietcombank – Ca Mau Branch.

(v) The borrowing of Camimex Joint Stock Company from ResponsAbility Climate Smart Agriculture & Food Systems Fund, Sicav-Raif is to used as total working capital, investment capital for construction and to ensure compliance with the aquaculture farm certification standards of the Aquaculture Stewardship Council. The interest rate is determined as per the lender's notice (applicable for each interest calculation period). The borrowing term is 60 months. The borrowing amount is repaid on a monthly basic and the first repayment was made on 01 August 2025. This borrowing is guaranteed by the Borrowing Guarantee Letter issued by Vietcombank – Ca Mau Branch.

(vi) The borrowing of Camimex Joint Stock Company from Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V is to implement the project (all production and business activities related to the project are specified in the business plan and the use of foreign borrowings, prepared in line with Articles 7 and 17.2(b), under Circular No. 08/2023/TT-NHNN dated 30 June 2023 of the Government) The interest rate is determined as per the lender's notice regarding the interest rate determination under this contract for each interest calculation period. The borrowing term extends until 10 July 2031. The borrowing principal shall be repaid every six months 06 months/time, and the first repayment shall be made on 10 January 2027. This borrowing is secured by mortgaging 28.000.000 shares of the Parent Company at Camimex Joint Stock Company and all contributed capital at Cammex Organic Joint Stock Company valued at VND 50.000.000.000.

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(vi) The bonds issued by the Parent Company are registered and deposited by MB Securities Joint Stock Company and are currently centrally deposited at the Vietnam Securities Depository and Clearing Corporation

The issued bonds are secured bonds with the following terms and conditions: total issuance value of VND 210.420.000.000 is to supplement capital for production and business operation. The bonds are issued in book-entry form with a face value of VND 100.000/bond, the issue price is 100% of the par value, and shall be matured on 23 October 2026, the principal of the bonds is paid at 100% of the par value plus unpaid bond interest up to the maturity date. The bonds have a periodic interest calculation period of every 03 months from the date of issuance, with a fixed interest rate of 11.2%/year.

The collaterals thereof are 25.000.000 shares of Camimex Joint Stock Company under the ownership of the Parent Company and 9.871.000 shares of Camimex Joint Stock Company under the ownership of the third party (see Note No. VII.1a).

Repayment schedule of long-term borrowings and financial leases is as follows:

	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
Ending balance				
Long-term borrowings from banks	118.496.939.904	24.889.625.096	89.350.493.380	4.256.821.428
Long-term borrowings from other organizations	560.804.328.803	48.211.292.393	433.462.036.410	79.131.000.000
Financial lease	115.924.779.057	40.424.939.007	75.499.840.050	-
Ordinary bonds	208.645.367.216	208.645.367.216	-	-
Total	1.003.871.414.980	322.171.223.712	598.312.369.840	83.387.821.428

Beginning balance				
Long-term borrowings from banks	142.647.930.000	25.452.640.096	91.047.105.388	26.148.184.516
Long-term borrowings from other organizations	434.367.000.000	28.106.098.211	304.056.901.789	102.204.000.000
Financial lease	113.150.081.528	28.777.230.696	84.372.850.832	-
Ordinary bonds	206.528.566.669	-	206.528.566.669	-
Total	896.693.578.197	82.335.969.003	686.005.424.678	128.352.184.516

Total financial lease payable is as follows:

	1 year or less	More than 1 year to 5 years	Total
Ending balance			
Principal	40.424.939.007	75.499.840.050	115.924.779.057
Interest	7.531.893.208	26.007.850.372	33.539.743.580
Financial lease payable	47.956.832.215	101.507.690.422	149.464.522.637

Beginning balance			
Principal	28.777.230.696	84.372.850.832	113.150.081.528
Interest	8.179.822.499	18.605.301.335	26.785.123.834
Financial lease payable	36.957.053.195	102.978.152.167	139.935.205.362

Details of increases/(decreases) of long-term borrowings and financial leases is presented in the attached Appendix 05.

21c. Overdue borrowings

The Group has no overdue borrowings and financial leases.

22. Bonus and welfare funds

	Ending balance	Beginning balance
Bonus and welfare funds	1.393.225.065	1.393.225.065
Welfare fund forming fixed assets	394.801.379	394.801.379
Bonus fund to the Executive Board	107.025.472	107.025.472
Total	1.895.051.916	1.895.051.916

23. Owner's equity

23a. Statement of changes in the owner's equity

Information on the increases/(decreases) of the owner's equity is presented in the attached Appendix 06.

23b. Details of the owner's capital

	Ending balance	Beginning balance
Mr. Bui Si Tuan	179.486.900.000	179.486.900.000
Mr. Bui Duc Dung	77.346.900.000	77.346.900.000
Mr. Ha Van Bang	134.517.370.000	134.517.370.000
ES VINA Company Limited	154.287.000.000	149.120.000.000
Other shareholders	473.351.730.000	478.518.730.000
Total	1.018.989.900.000	1.018.989.900.000

23c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	101.898.990	101.898.990
Number of shares sold to the public	101.898.990	101.898.990
- Common shares	101.898.990	101.898.990
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	101.898.990	101.898.990
- Common shares	101.898.990	101.898.990
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

24. Off-consolidated balance sheet items

24a. External leased assets

The total minimum lease payment in the future for irrevocable leasing contracts are classified by terms as follows:

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	Ending balance	Beginning balance
1 year or less	1.400.680.742	957.315.324
More than 1 year to 5 years	5.602.722.968	3.829.261.294
More than 5 years	31.195.905.254	23.341.364.500
Total	38.199.308.964	28.127.941.118

The above operating lease payments include:

- The total rental for 2.292,2 m² of land at No. 33/3 Go O Moi Street, Quarter 2, Phu Thuan Ward, Ho Chi Minh City, Vietnam at the leasing rate of VND 513.903.667/year. The term of the signed lease contract is 34 years, starting from 20 January 2014.
- The total rental for 2.347,3 m² of land at No. 33/3 Go O Moi Street, Quarter 2, Phu Thuan Ward, Ho Chi Minh City, Vietnam at the leasing rate of VND 213.897.713 /year. The term of the signed lease contract is 50 years, starting from 20 December 2002.
- The total rental for 21.752,8 m² of land at No. 969 Ly Thuong Kiet Street, Tan Thanh Ward, Ca Mau Province, Vietnam at the leasing rate of VND 672.879.362 /year. The term of the signed lease contract is 32 years, starting from 01 July 2024.

24b. Foreign currencies

	Ending balance	Beginning balance
US Dollar (USD)	1.051.562,6	11.674,59

24c. Treated doubtful debts

	Ending balance		Beginning balance		Reasons for writing off
	Original currency	VND	Original currency	VND	
Mazzetta	493.754,07	11.373.625.002	493.754,07	11.373.625.002	Irrecoverable
Cmc Seafood Corporation	110.000	2.389.180.590	110.000	2.389.180.590	Irrecoverable
Other organizations and individuals	96.725,51	5.192.940.962	96.725,51	5.057.860.962	Irrecoverable
Total		18.955.746.554		18.820.666.554	

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Current year	Previous year
Revenue from sales of merchandise	383.876.614.410	329.306.086.348
Revenue from sales of finished goods	2.555.745.251.268	2.613.647.204.433
Revenue from service provisions	25.405.464.421	37.402.098.430
Revenue from leasing assets	1.321.492.600	1.019.346.000
Total	2.966.348.822.699	2.981.374.735.211

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

Apart from sales of goods and service provisions to the associates presented in Note No. V.2b, the Group also has sales of goods and service provisions to other related parties as follows:

	Current year	Previous year
<i>Vinh Hai Seafoods Import Export Company Limited</i>	-	1.914.937.496
Sales of goods	-	-
<i>Thai Minh Hung Foods - Seafoods Company Limited</i>	-	10.009.600
Sales of goods	252.037.200	-
Service provisions	-	-
<i>Hung Thuan TS Company Limited</i>	-	6.615.800
Revenue from processing service	-	-

2. Revenue deductions

This item reflects sales returns.

3. Costs of sales

	Current year	Previous year
Costs of merchandise sold	361.267.421.599	307.174.206.222
Costs of finished goods sold	1.975.954.612.810	2.251.425.887.243
Costs of services provided	7.919.849.857	24.484.400.105
Allowance for devaluation of inventories	57.945.675.380	20.046.442.411
Total	2.403.087.559.646	2.603.130.935.981

4. Financial income

	Current year	Previous year
Term deposit interest	154.038.477	87.302.435
Demand deposit interest	10.107.684.537	1.950.490.420
Dividends shared	-	2.447.600.000
Exchange gain arising	29.889.050.222	19.135.279.934
Total	40.150.773.236	23.620.672.789

5. Financial expenses

	Current year	Previous year
Borrowing interest expenses	147.013.079.035	88.371.144.856
Borrowing cost	790.950.000	-
Bond issuance expenses	2.116.800.547	2.111.001.095
Exchange loss arising	49.412.985.760	32.009.839.733
Exchange loss due to the revaluation of monetary items in foreign currencies	4.837.765.836	15.346.553.971
Total	204.171.581.178	137.838.539.655

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6. Selling expenses

	Current year	Previous year
Expenses for employees	6.620.675.361	6.200.687.900
Materials, packages	1.669.750.779	236.557.145
Tools, supplies	365.021.889	288.966.631
Depreciation/(amortization) of fixed assets	251.814.367	-
Expenses for external services	118.795.398.688	69.965.178.845
Other expenses	23.003.027.128	26.694.480.046
Total	150.705.688.212	103.385.870.567

7. General and administration expenses

	Current year	Previous year
Expenses for employees	50.664.859.132	38.363.682.323
Administrative supplies	33.884.524	-
Office stationery	1.283.524.950	1.838.344.128
Depreciation/(amortization) of fixed assets	10.335.974.466	9.854.123.019
Taxes, fees and legal fees	937.240.505	2.597.950.531
Allowance for doubtful debts	-	40.524.000
Expenses for external services	2.381.280.675	2.939.217.949
Other expenses	45.818.166.132	39.664.340.973
Total	111.454.930.384	95.298.182.923

8. Other income

	Current year	Previous year
Proceeds from liquidation, disposal of fixed assets	-	21.326.197.874
Profits from low-cost purchases	-	5.068.895.808
Income from sales support, compensation	491.837.452	1.854.848.259
Collection on behalf for wastewater treatment.	1.161.676.108	-
Income from treatment for findings after physical count	-	6.371.101.841
Other income	1.222.559.991	560.525.688
Total	2.876.073.551	35.181.569.470

9. Other expenses

	Current year	Previous year
Depreciation/(amortization) of non-operating assets	2.318.897.160	2.324.937.162
Tax fines, taxes collected in arrears and fines for administrative violation	2.649.963.858	5.522.580.845
Severance allowances for paid to resigned employees	129.000.270	353.621.626
Overdue interest	9.910.666	28.003.448
Debt treatment	1.154.650.546	-

Expenses on sales support, compensation	9.989.317	1.854.679.640
Other expenses	1.091.647.289	1.801.951.077
Total	7.364.059.106	11.885.773.798

10. Deferred income tax

	Current year	Previous year
Deferred income tax arising from reversal of deferred income tax assets	1.549.591.938	1.650.000.361
Gain from deferred income tax arising from temporarily deductible differences	(2.636.783.718)	(2.193.557.471)
Gain from deferred income tax arising from reversal of deferred income tax payable	-	(496.724.715)
Total	(1.087.191.780)	(1.040.281.825)

11. Earnings per share

11a. Basic/diluted earnings per share

	Current year	Previous year
Accounting profit after tax of the Parent Company's shareholders	67.269.105.980	55.986.975.289
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	67.269.105.980	55.986.975.289
The weighted average number of ordinary shares outstanding during the year	101.898.990	101.898.990
Basic/diluted earnings per share	660	549

11b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

12. Operating costs by factors

	Current year	Previous year
Materials and supplies	2.395.048.384.619	1.325.095.932.743
Labor costs	289.330.020.131	193.866.699.241
Depreciation/(amortization) of fixed assets	138.531.811.454	81.447.767.730
Expenses for external services	180.027.446.410	127.556.482.481
Others expenses	118.290.742.020	115.331.752.713
Total	3.121.228.404.634	1.843.298.634.908

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VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

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

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

The Company's key management personnel include the Board Member, the Supervisory Board and the Member of Board of Management of the Company. The key management personnel' related individuals are their close family members.

Transactions with the key management personnel and their related individuals

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

	Current year	Previous year
<i>The key management personnel</i>		
Soft borrowing	-	12.080.000.000
Repayment for soft borrowing	-	15.120.000.000
Advance	-	700.000.000
<i>The key management personnel' related individuals</i>		
Soft borrowing	41.350.000.000	28.107.087.538
Repayment for soft borrowing	39.900.000.000	53.407.087.538

Guarantee commitment

The Board Member used shares, term deposit contracts, land use right and assets attached to land under their ownership to secure the Group's borrowings from banks (see Note No. V.20a).

Receivables from and payables to the key management personnel and their related individuals

Receivables from and payables to the key management personnel and their related individuals are presented in Notes No. V.3, V.4, V.5a, V.20a and V.21a.

The receivables from the key management personnel and their related individuals are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board of Camimex Group Joint Stock Company

	Salary	Remuneration	Total income
<i>Current year</i>			
Mr. Bui Si Tuan – Chairman	770.679.068	120.000.000	890.679.068
Mr. Huynh Van Tan – Board Member cum General Director	533.945.237	96.000.000	629.945.237
Mr. Bui Duc Cuong – Board Member cum Deputy General Director (resigned on 03 June 2025)	-	32.774.194	32.774.194
Mr. Nguyen Trong Ha – Board Member (resigned on 03 June 2025)	91.081.604	32.774.194	123.855.798
Mr. Do Van Hai - Board Member	-	96.000.000	96.000.000

	Salary	Remuneration	Total income
Mr. Dang Ngoc Son – Deputy General Director	436.853.354	63.483.871	500.337.225
Mr. Lee Min - Board Member (appointed on 03 June 2025)	-	63.483.871	63.483.871
Mr. Nguyen Dang Duan – Head of the Supervisory Board	-	72.000.000	72.000.000
Mr. Nguyen Hoang Nghi – Supervisory Board Member	-	48.000.000	48.000.000
Ms. Nguyen Thi Tuyet Anh – Supervisory Board (appointed on 03 June 2025)	-	31.741.935	31.741.935
Mr. Nguyen Ngoc Binh Thuan - Supervisory Board Member (resigned on 03 June 2025)	-	15.866.667	15.866.667
Total	1.832.559.263	672.124.732	2.504.683.995

Previous year

Mr. Bui Si Tuan – Chairman	-	120.000.000	120.000.000
Mr. Huynh Van Tan – Board Member cum General Director	300.528.293	96.000.000	396.528.293
Mr. Bui Duc Cuong – Board Member cum Deputy General Director	-	96.000.000	96.000.000
Mr. Nguyen Trong Ha – Board Member	-	96.000.000	96.000.000
Mr. Do Van Hai - Board Member	-	96.000.000	96.000.000
Mr. Dang Ngoc Son – Deputy General Director	300.534.508	-	300.534.508
Mr. Nguyen Dang Duan – Head of the Supervisory Board	-	72.000.000	72.000.000
Mr. Nguyen Hoang Nghi – Supervisory Board Member	-	48.000.000	48.000.000
Mr. Nguyen Ngoc Binh Thuan - Supervisory Board Member	-	48.000.000	48.000.000
Total	601.062.801	672.000.000	1.273.062.801

1b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Camimex Quang Tri Joint Stock Company	Associate
Nam Can Seaproducts Import Export Joint Stock Company	Associate
Camimex - Nutrition Joint Stock Company	Company having the same Chairman
Vinh Hai Seafoods Import Export Company Limited	Company's legal representative having close relationship with the Company's Head of Supervisory Board
Kim Ngan Phat Seafood Company Limited	Company having close relationship with the Company's Chief Accountant
Thai Minh Hung Foods - Seafoods Company Limited	Company's legal representative having close relationship with the Company's Chairman
Hung Thuan TS Company Limited	The company's capital contributor is Board Member of the Company

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Transactions with other related parties

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

	Current year	Previous year
Vinh Hai Seafoods Import Export Company Limited		
Purchase of goods	-	15.120.152.500
Transport service fees	-	116.300.000
Soft borrowing	-	28.480.495.500
Soft borrowing repayment	-	(28.480.495.500)
Kim Ngan Phat Seafood Company Limited		
Purchase of goods	344.900.000	-
Processing expenses	-	2.406.298.800
Thao Anh Fish Joint Stock Company		
Purchase of goods	-	48.882.329.177
Hung Thuan TS Company Limited		
Purchase of goods	100.860.831.638	32.767.125.035
Soft borrowing	222.161.999.997	17.086.000.000
Soft borrowing repayment	222.161.999.997	17.086.000.000
Thai Minh Hung Foods - Seafoods Company Limited		
Purchase of goods	-	11.160.000
Collection of electricity and water charges for the canteen	13.703.700	-

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

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3, V.4, V.15.

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

2. Segment information

The Group's segment information is presented according to business segments and geographical segments. The primary reporting format is the business segments since the Group's business operations are organized and managed on the basis of the natures of its products and services provided.

2a. Information on business segment

Principal business activity of the Group only is in field of trading aquatic products including processing aquatic products, trading aquatic products and cultivating aquatic animals. Revenue and cost of business operations are presented in Notes No. VI.1a and VI.3.

2b. Information on geographical segment

The Group's activities are carried out in local areas and overseas.

Details of net external sales in respect of geographical segment based on the location of customers are as follows:

	Current year	Previous year
Domestic	393.887.234.432	1.495.256.284.835
Overseas	2.547.256.091.120	1.485.621.767.871
Total	2.941.143.325.552	2.980.878.052.706

3. Subsequent events

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

Ga Mau, 28 March 2026


 Tran Quoc Phong
 Preparer


 Huynh Cong Nhan
 Chief Accountant


 Huynh Van Tan
 General Director



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Unit: VND

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	340,692,288,242	404,915,655,311	73,005,238,161	5,150,981,695	130,000,000	823,894,163,409
Acquisition during the year	5,660,299,655	9,056,017,508	1,040,766,182	455,752,120	-	16,212,835,465
Completed constructions	109,999,638,134	72,646,290,702	3,454,217,598	-	-	186,100,146,434
Increase due to business combination	-	-	-	139,875,000	-	139,875,000
Other increase (*)	1,941,259,445	-	-	-	-	1,941,259,445
Ending balance	458,293,485,476	486,617,963,521	77,500,231,941	5,746,608,815	130,000,000	1,028,288,279,753
<i>In which:</i>						
Assets fully depreciated but still in use	56,097,937,173	114,969,941,677	6,350,367,739	3,579,940,238	130,000,000	181,128,186,827
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	155,091,570,049	270,634,549,874	33,322,548,553	3,865,367,488	130,000,000	463,044,035,964
Depreciation during the year	29,637,681,851	35,485,025,624	7,140,308,453	353,652,053	-	72,616,667,981
Increase due to business combination	-	-	-	1,128,025	-	1,128,025
Ending balance	184,729,251,900	306,119,575,498	40,462,857,006	4,220,147,566	130,000,000	535,661,831,970
Carrying value						
Beginning balance	185,600,718,193	134,281,105,437	39,682,689,608	1,285,614,207	-	360,850,127,445
Ending balance	273,564,233,576	180,498,388,023	37,037,364,935	1,526,461,249	-	492,626,447,783
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

(*) The increase was made in accordance with Decision No. 02/QĐ-CTCMA dated 02 January 2025 of the Tax Department of Ca Mau Province.

[Signature]
Tran Quoc Phong
 Preparer

[Signature]
Huynh Cong Nhan
 Chief Accountant

[Signature]
Huynh Van Tan
 General Director

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Unit: VND

	Beginning balance	Increase during the year	Increase due to business combination	Inclusion into fixed assets during the year	Inclusion into expenses during the year	Inclusion into financial leased assets	Ending balance
Acquisition of fixed assets	257,864,845,398	18,984,332,268	-	(165,508,697,247)	(39,320,302,824)	(38,124,946,957)	33,895,230,638
Factory	187,275,474,468	18,178,926,578	-	(163,002,393,246)	(36,772,424,097)	-	5,679,583,703
- Other assets	70,589,370,930	805,405,690	-	(2,506,304,001)	(2,547,878,727)	(38,124,946,957)	28,215,646,935
Construction-in-progress	203,356,378,181	82,058,302,618	1,700,898,311	(20,591,449,187)	(1,421,552,291)	-	265,102,577,632
- Foods factory project	59,352,489,536	-	-	(8,798,708,964)	-	-	50,553,780,572
- Foods transaction office	18,207,940,000	-	-	-	-	-	18,207,940,000
- Construction of Seafood Processing Factory - Enterprise I	66,614,721,667	61,949,345,370	-	-	-	-	128,564,067,037
- Investment project for construction, research and production of high-tech aquatic products	24,102,610,068	-	-	-	-	-	24,102,610,068
- Other constructions	35,078,616,910	20,108,957,248	1,700,898,311	(11,792,740,223)	(1,421,552,291)	-	43,674,179,955
Total	461,221,223,579	101,042,634,886	1,700,898,311	(186,100,146,434)	(40,741,855,115)	(38,124,946,957)	298,997,808,270

[Signature]
Tran Quoc Phong
 Preparer

[Signature]
Huynh Cong Nhan
 Chief Accountant

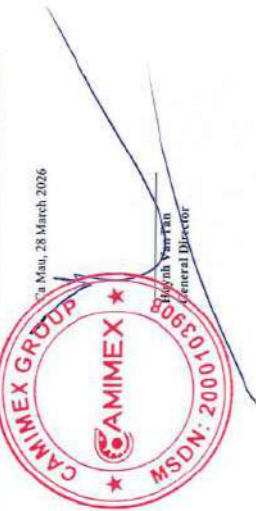
[Signature]
Huynh Van Tan
 General Director

Stamp: CAMIMEX GROUP, MSDN: 20001003908, Ca Mau, 28 March 2026

AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025

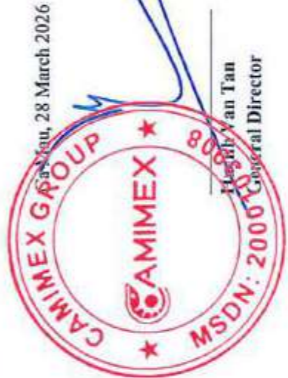
	Beginning balance		Increase due to business combination		Increase during the year			Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Reductions (*)	Decrease due to offsetting against refunded VAT	Other increase/decrease	Payables	Receivables
VAT on local sales	678.425.486	-	2.408.876.063	(2.203.481.762)	-	-	-	883.819.777	-
Export-import duties	-	6.258.106.097	-	-	-	-	-	-	6.258.106.097
Corporate income tax	20.423.872.530	-	22.191.978.208	(27.555.416.553)	-	(18.335.050.162)	1.206.695	21.505.384.062	-
Personal income tax	957.995.090	-	1.491.173.465	(567.016.630)	-	(685.721.753)	-	1.202.501.306	-
Natural resource tax	21.010.400	-	240.138.400	(230.232.400)	-	(13.830.000)	-	17.086.400	-
Non-agricultural land use tax	-	-	71.742.598	(35.796.106)	(38.006.892)	-	-	-	-
Land rental	-	-	1.239.189.042	(511.387.662)	(372.511.514)	(148.586.982)	-	206.702.884	-
Other taxes	10.000.000	-	2.840.927.914	(2.820.125.887)	-	-	-	30.802.027	-
Fees, legal fees and other duties	36.617.457	-	1.157.360.796	(1.146.044.099)	-	-	-	48.434.244	-
Total	22.127.970.263	6.258.106.097	31.643.386.876	(10.269.441.099)	(410.518.406)	(19.203.188.897)	1.206.695	23.894.710.700	6.258.106.097

(*) According to Decisions No. 7684/QĐ-TP/HC dated 04 September 2025, No. 12640/QĐ-TP/HC dated 21 November 2025, and No. 12641/QĐ-TP/HC dated 21 November 2025 issued by the Ho Chi Minh City Tax Department regarding the reduction of land rental payable.



	Beginning balance	Increase during the year	Transfer from long-term borrowings	Amount repaid during the year	Increase due to business combination	Exchange differences	Ending balance
Short-term borrowings from banks	910,303,130,769	4,427,897,566,201	-	(4,116,422,019,448)	-	2,366,396,014	1,224,145,073,536
Short-term borrowings from other organizations	1,117,246,251	194,729,497,608	-	(195,846,743,859)	-	-	-
Short-term borrowings from individuals	220,000,000	383,744,099,994	-	(379,994,099,994)	-	-	3,970,000,000
Current portions of long-term borrowings	53,558,738,307	-	64,417,096,032	(45,174,916,850)	300,000,000	-	73,100,917,489
Current portions of financial leases	28,777,230,696	-	40,424,939,007	(28,777,230,696)	-	-	40,424,939,007
Current portions of long-term ordinary bonds	-	-	208,645,367,216	-	-	-	208,645,367,216
Total	993,976,346,023	5,006,371,163,803	313,487,402,255	(4,766,215,010,847)	300,000,000	2,366,396,014	1,550,286,297,248

Unit: VND



ANNUAL REPORT 2025

Ca Mau, April 20, 2026

CAMIMEX GROUP JOINT STOCK COMPANY


CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE


CHAIRMAN OF THE BOARD OF DIRECTOR



BUI SI TUAN

CAMIMEX GROUP JOINT STOCK COMPANY

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