

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

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

FINANCIAL STATEMENT
Quarter 1 of 2026



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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

INTERIM FINANCIAL STATEMENT*As of 31 March 2026**Unit: VND*

ASSETS	Code	Note	Ending balance Quarter 1	Beginning balance
A - SHORT-TERM ASSETS	100		259,791,362,708	293,496,777,517
<u>I. Cash and cash exchangeable</u>	110	V.1	7,290,747,637	51,603,201,046
1. Cash	111		7,290,747,637	1,703,201,046
2. Cash exchangeable	112			49,900,000,000
<u>II. Short-term financial investments</u>	120	V.2a	170,300,000,000	170,300,000,000
1. Trading securities	121			
2. Provision for lost due to the decrease in prices of trading securities (*)	122			
3. Short-term held-to-Maturity investments	123		170,300,000,000	170,300,000,000
4. Provision for short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Provision for impairment of other short-term investments (*)	126			
<u>III. Short-term receivables</u>	130		79,225,374,101	67,928,673,380
1. Short-term Receivables from Customers	131	V.3.1a	1,417,754,198	3,514,270,295
2. Prepayment to suppliers	132	V.3.1b	804,580,877	641,709,268
3. Short-term Internal Receivables	133			
4. Receivables by the Progress of Construction Contracts	134			
5. Other receivable	135	V.4a	77,003,039,026	63,772,693,817
6. Provision for bad short-term receivables (*)	136			
7. A shortage of assets awaiting resolutions	137			
<u>IV. Inventories</u>	140	V.5	2,727,763,331	3,610,721,274
1. Inventory	141		2,727,763,331	3,610,721,274
2. Provision for devaluation of stocks (*)	142			
<u>V. Short-term biological assets</u>	150			
1. Short-term livestock raised for one-time harvest	151			
2. Short-term crops for seasonal or one-time harvest	152			
3. Provision for impairment of short-term biological assets (*)	153			
<u>VI. Other short-term assets</u>	160		247,477,639	54,181,817
1. Short-term prepaid expenses	161	V.6a	65,937,908	12,181,817
2. Input VAT	162	V.13b	139,539,731	
3. Taxes and Receivables from State Budget	163	V.13b	42,000,000	42,000,000
4. Repurchase Government Bonds Transactions	164			
5. Others current assets	165			

ASSETS	Code	Note	Ending balance	Beginning balance
			Quarter 1	
B - LONG-TERM ASSETS	200		1,099,181,030,592	1,100,141,232,441
<u>I. Long-term receivables</u>	210		67,271,167,524	67,271,167,524
1. Long-term Receivables from Customers	211	V.3.1b		
2. Payables to seller: long-term	212	V.3.2b		
3. Capital of units directly under	213			
4. Long-term Internal Receivables	214			
5. Long-term others receivable	215	V.4b	67,271,167,524	67,271,167,524
6. Provision for long-term doubtful debts (*)	216			
<u>II. Fixed assets</u>	220		5,539,475,610	5,814,445,738
1. Tangible fixed assets	221	V.7	5,138,359,036	5,397,802,070
- The original price	222		16,555,755,229	16,555,755,229
- Accumulated depreciation (*)	223		(11,417,396,193)	(11,157,953,159)
2. Financial lease assets	224			
- The original price	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.8	401,116,574	416,643,668
- The original price	228		649,600,000	649,600,000
- Accumulated depreciation (*)	229		(248,483,426)	(232,956,332)
<u>III. Long-term biological assets</u>	230			
<u>IV. Invested real estate</u>	240	V.9	50,198,011,602	50,677,552,381
- The original price	241		74,700,565,506	74,700,565,506
- Accumulated depreciation (*)	242		(24,502,553,904)	(24,023,013,125)
<u>V. Long-term progressing assets</u>	250	V.10	206,894,855,451	206,894,855,451
1. Production in progress: long-term	251			
2. Capital Construction in Progress	252		206,894,855,451	206,894,855,451
<u>VI. Long-term financial investments</u>	260	V.2b	767,499,013,302	767,499,013,302
1. Subsidiary company investments	261		225,209,443,667	225,209,443,667
2. Investments in Associates, Joint-Ventures	262		522,288,274,574	522,288,274,574
3. Investments in Other Companies	263		23,568,106,800	23,568,106,800
4. Provision for impairment of long-term investments in other entities (*)	264		(3,566,811,739)	(3,566,811,739)
5. Long-term held-to-maturity investments	265			
6. Provision for impairment of long-term held-to-maturity investments (*)	266			
<u>VII. Other long term assets</u>	270		1,778,507,103	1,984,198,045
1. Long-term prepaid expenses	271	V.6b	1,778,507,103	1,984,198,045
2. Deferred income tax assets	272			
3. Long-term Equipment and Spare Parts	273			
4. Other investments: long-term	274			
TOTAL ASSETS (280 = 100 + 200)	280		1,358,972,393,300	1,393,638,009,958

RESOURCES	Code	Note	Ending balance	Beginning balance
			Quarter 1	
C - LIABILITIES	300		13,748,414,783	76,264,396,283
<u>I. Current liabilities</u>	310		6,085,293,112	69,132,832,664
1. Payables to seller: short-term	311	V.11a	258,693,531	986,361,595
2. Short-term Advances Received from the Customers	312	V.12a	95,531,009	4,105,000
3. Dividends and profits payable	313		57,845,036	57,845,036
4. Short-term taxes and amounts payable to the State	314		228,264,724	58,830,091,412
5. Payables to employees	315		3,119,165,790	5,451,027,363
6. Short-term payable expenses	316	V.14a	1,764,299,056	1,996,243,661
7. Short-term intercompany payables	317			
8. Short-term payables according to construction contract progress	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320	V.15a	403,043,127	960,092,508
11. Short-term borrowings and financial leases	321			
12. Provision of Short-term Payables	322			
13. Reward and Welfare Fund	323		158,450,839	847,066,089
14. Price Stabilisation Fund	324			
15. Repurchase Government Bonds Transactions	325			
<u>II. Long-term liabilities</u>	330		7,663,121,671	7,131,563,619
1. Long-term Payables to Suppliers	331	V.11b		
2. Long term Advances Received from the Customers	332	V.12b		
3. Long-term taxes and amounts payable to the State	333	V.13a		
4. Long-term Payable Expenses	334	V.14b		
5. Internal Payables of Capital	335			
6. Long-term Internal Payables	336			
7. Long-term unearned revenue	337			
8. Others long term payables	338	V.15b	1,783,021,112	1,192,550,000
9. Long-term borrowings and finance lease	339			
10. Convertible bonds	340			
11. Preferred shares: liabilities	341			
12. Payable deferred income tax	342			
13. Provision of Long-term Payables	343			
14. Science and Technology Development Fund	344		5,880,100,559	5,939,013,619

RESOURCES	Code	Note	Ending balance	Beginning balance
			Quarter 1	
D - OWNER'S EQUITY	400	V.16	1,345,223,978,517	1,317,373,613,675
1. Owner's equity invested capital	411		866,000,000,000	866,000,000,000
- Ordinary stock with voting right	411a		866,000,000,000	866,000,000,000
- Preferred stock capital	411b			
2. Capital surplus	412			
3. The Right to convert the Convertible Bonds to shares	413			
4. Other capitals	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate difference	417			
8. Development Investment Fund	418		272,547,594,378	272,547,594,378
9. Other funds under owners' equity	419			
10. Undistributed Profit	420		206,676,384,139	178,826,019,297
- Accumulated Undistributed Profit by The End of The Previous Period	420a		178,826,019,297	178,826,019,297
- Undistributed Profit of the Current Period	420b		27,850,364,842	
TỔNG CỘNG NGUỒN VỐN (440 = 300 + 400)	440		1,358,972,393,300	1,393,638,009,958

PREPARER



Ho Phuong Linh

CHIEF ACCOUNTANT



Vo Van Day

Approval, April 28, 2026

GENERAL DIRECTOR



Huỳnh An Trung

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

MID-YEAR BUSINESS RESULTS REPORT*Quarter 1 of 2026**Unit: VND*

Items	Co de	Note	Ending balance Quarter 1		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and services rendered	01	VI.1	11,814,302,631	8,456,212,989	11,814,302,631	8,456,212,989
2. Revenue deductions	02	VI.2	19,780,858	78,762,589	19,780,858	78,762,589
3. Net sales from goods and services sold (10 = 01- 02)	10		11,794,521,773	8,377,450,400	11,794,521,773	8,377,450,400
4. Costs of goods sold	11	VI.3	8,091,503,413	5,797,804,133	8,091,503,413	5,797,804,133
5. Gross profit from goods and services sold (20 = 10 - 11)	20		3,703,018,360	2,579,646,267	3,703,018,360	2,579,646,267
6. Gain (loss) on disposal of investment properties	21					
7. Revenue from financing activity	22	VI.4	31,360,757,077	31,316,081,377	31,360,757,077	31,316,081,377
8. Financial activities expenses	23	VI.5				
- In which: Interest expense	24					
9. Selling expenses	25	VI.6a	948,240,849	933,073,201	948,240,849	933,073,201
10. General & administration expenses	26	VI.6b	6,265,170,030	6,163,772,907	6,265,170,030	6,163,772,907
11. Net profit from operating activity {30 = 20 + 21 + 22 - (23+ 25 + 26)}	30		27,850,364,558	26,798,881,536	27,850,364,558	26,798,881,536
12. Other incomes	31	VI.7	784	3,000	784	3,000
13. Other expenses	32	VI.8	500		500	
14. Other profits (40 = 31 - 32)	40		284	3,000	284	3,000
15. Total accounting profit before tax (50 = 30 + 40)	50		27,850,364,842	26,798,884,536	27,850,364,842	26,798,884,536
16. Current profit tax expense	51					
17. Deferred profit tax expense	52					
18. Profit after profit tax (60 = 50 - 51 - 52)	60		27,850,364,842	26,798,884,536	27,850,364,842	26,798,884,536
19. Earning per share (*)	70					
20. Diluted earning per share (*)	71					

PREPARER

Ho Phuong Linh**CHIEF ACCOUNTANT**

Vo Van Day*Approval, April 28, 2026***GENERAL DIRECTOR****Huynh An Trung**

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

BÁO CÁO LƯU CHUYỂN TIỀN TỆ GIỮA NIÊN ĐỘ*(Indirect method)**The reporting period is from January 1, 2026 to March 31, 2026**Unit: VND*

Items	Code	Note	Current year	Previous year
<u>I. Cash flows from operating activities</u>				
1. Profit before tax	01		27,850,364,842	26,798,884,536
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		697,247,847	718,325,125
- Provisions	03			
- Unrealized foreign exchange gain/loss from revaluation of monetary items denominated in foreign currencies	04			
- Gain/loss from investing and financing activities	05		(31,353,725,448)	(31,312,511,932)
- Interest expenses	06			
- Other adjustments	07			
3. Operating profit before changes in working capital	08		(2,806,112,759)	(3,795,302,271)
- Increase/decrease in receivables	09		2,121,348,388	1,627,083,511
- Increase/decrease in inventories	10		882,957,943	884,674,015
- Increase/decrease in payables (excluding interest and corporate income tax payable)	11		(62,444,625,488)	(4,921,190,942)
- Increase/decrease in prepaid expenses	12		151,934,851	102,003,767
- Increase/decrease in trading securities	13			
- Interest paid	14			
- Corporate income tax paid	15			
- Other cash receipts from operating activities	16			
- Other cash payments for operating activities	17		(690,265,250)	(651,208,093)
Net cash flows from operating activities	20		(62,784,762,315)	(6,753,940,013)

II. Cash flows from investing activities

1. Cash paid to acquire and construct fixed assets and other long-term assets	21		(96,013,591)
2. Cash received from disposal or sale of fixed assets and other long-term assets	22		
3. Cash paid for loans granted or purchase of debt instruments of other entities	23	(52,000,000,000)	(55,000,000,000)
4. Cash received from loan collections or sale of debt instruments of other entities	24	52,000,000,000	40,000,000,000
5. Cash paid to invest in other entities	25		
6. Cash received from divestments in other entities	26		
7. Cash received from interest, dividends, and profit shares	27	18,472,308,906	26,728,778,083
Net cash flows from investing activities	30	18,472,308,906	11,632,764,492

III. Cash flows from financing activities

1. Proceeds from share issuance and capital contributions from owners	31		
2. Payments to owners for capital withdrawals or share repurchases	32		
3. Proceeds from borrowings	33		
4. Repayment of borrowings	34		
5. Repayment of finance lease liabilities	35		
6. Dividends and profits paid to owners	36		
Net cash flows from financing activities	40		
Net increase/(decrease) in cash and cash equivalents during the period (50 = 20 + 30 + 40)	50	(44,312,453,409)	4,878,824,479
Cash and cash equivalents at the beginning of the period	60	51,603,201,046	5,056,084,458
Effect of exchange rate changes on cash and cash equivalents	61		
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	7,290,747,637	9,934,908,937

PREPARER

CHIEF ACCOUNTANT

Approval, April 28, 2026

GENERAL DIRECTOR



Ho Phuong Linh



Vo Van Day



Huỳnh An Trung

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

NOTES TO THE FINANCIAL STATEMENTS**Quarter 1 of 2026****I. GENERAL INFORMATION****1. Ownership form**

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

2. Operating field

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

3. Principal business activities

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

4. Normal operating cycle

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

5. Structure of the Corporation

Subsidiaries	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
<i>Subsidiaries</i>					
Vinh Loc Industrial Park Co., Ltd.	Lot A59/I, Road No. 7, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City	Trading real estate; trading infrastructure of industrial parks and residential areas; leasing offices, workshops, warehouses and yards; trading construction materials; producing and trading electricity; exploiting and supplying clean water for daily life and production; acting as gasoline and oil trading agency.	100,00%	100,00%	100,00%
Cholimex Trading – Service Joint Stock Company	Lot C71/II, Road No. 6, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City	Providing landscape care and maintenance services, cleaning services for houses and others.	48,84%	75,03%	75,03%
<i>Associates</i>					
Cholimex Food Joint Stock Company	Lots C40-43/I, C51-55/II, Road No. 7, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City	Producing, processing and trading food, industrial meals, frozen food, aquatic products of all kinds, growing aquatic animals	40,72%	40,72%	40,72%
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	Voi La Hamlet, My Yen Commune, Tây Ninh Province	Constructing and trading industrial park infrastructure	10,00%	24,00%	24,00%
Tan Binh Import - Export Joint Stock Corporation	No. 325 Ly Thuong Kiet Street, Tan Hoa Ward, Ho Chi Minh City	Constructing and trading residential houses, industrial park infrastructure, trading goods	20,05%	20,05%	20,05%
Vinh Loc - Ben Thanh Services Joint Stock Company	Lot II.11, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City	Operating restaurants and providing mobile catering services	29,04%	40,21%	40,21%
Vinh Loc Logistics Corporation	Part of Lot I.9, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City	Providing other transport-related support services	35,50%	35,50%	35,50%

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

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

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

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

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

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

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

2. Financial investments

Held-to-maturity investments

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

Investments in subsidiaries and associates

- Subsidiaries

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

- Associates

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

- Initial recognition

Investments in subsidiaries, associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profits of the periods after the purchase of investments are recorded into the Corporation's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

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

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

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

- Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Corporation to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction cost. Dividends and profit of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Corporation's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

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

- + For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.

- + For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by owners and the owner's equity as of the balance sheet date multiplying (x) by the Corporation's rate of charter capital over the total actual charter capital invested in these investees

Increases/(decreases) in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

3. Receivables

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

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

- + As for overdue debts:

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

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

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

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

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

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

4. Inventories

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

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

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values.

Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

5. Prepaid expenses

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

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

6. Fixed assets

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

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

7. Investment properties

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

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

8. Payables and accrued expenses

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

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

9. Capital

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

10. Profit distribution

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

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

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

10. Recognition of sales and income

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

- + The Corporation transfers most of risks and benefits incident to the ownership of goods, products to customers.
- + The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods, products sold.
- + The amount of sales can be measured reliably.
- + The Corporation received or shall probably receive the economic benefits associated with sale transactions.
- + The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

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

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

Income from leasing operating assets

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

Interest

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

Dividends and profit shared

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

11. Expenses

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1- Cash and cash equivalents

	Ending balance	Beginning balance
- Cash on hand	470,087,831	264,260,360
- Demand deposits	6,820,659,806	1,438,940,686
- Cash equivalents	-	49,900,000,000
Total	7,290,747,637	51,603,201,046

2- Financial investments

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

a- Held-to-maturity investments

	Ending balance	Beginning balance
- Bank deposits	170,300,000,000	170,300,000,000
- Bond	-	-
- Other investments	-	-
Total	170,300,000,000	170,300,000,000

b- Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Share	Original amount	Share
Investments in subsidiaries	225,209,443,667	747,200	225,209,443,667	747,200
+ Vinh Loc Industrial Park Co., Ltd	225,209,443,667	-	225,209,443,667	-
+ Cholimex Trading - Service Joint Stock Company	-	747,200	-	747,200
Investments in associates	522,288,274,574	15,305,388	522,288,274,574	15,305,388
+ Vinh Loc - Ben Luc Industrial Zone Construction & Investment Corp.	3,477,258,374	1,200,000	3,477,258,374	1,200,000
+ Cholimex Food Joint Stock Company	296,820,000,000	3,298,000	296,820,000,000	3,298,000
+ Tan Binh Import - Export Joint Stock Corporation	174,066,016,200	6,014,888	174,066,016,200	6,014,888
+ Vinh Loc - Ben Thanh Services Joint Stock Company	22,360,000,000	2,236,000	22,360,000,000	2,236,000
+ Vinh Loc Logistics Corporation	25,565,000,000	2,556,500	25,565,000,000	2,556,500
Investments in other entities	23,568,106,800	2,754,446	23,568,106,800	2,754,446
+ Thang Long Logistics Services Corporation	21,185,240,000	2,004,246	21,185,240,000	2,004,246
+ Cho Lon Aquatic Product Investment Development Corporation	-	200,000	-	200,000
+ Cholimex Investment and Construction Joint Stock Company	2,382,866,800	550,200	2,382,866,800	550,200
Provisions for investments	Ending balance		Beginning balance	
	3,566,811,739		3,566,811,739	

c- Transactions with subsidiaries and associates

	Current year	Previous year
<i>Vinh Loc Industrial Park Co., Ltd</i>		
Leasing warehouses	1,093,615,200	
Trademark management fee		10,185,185
Sales of merchandises	299,022,093	157,603,572
Purchases of merchandises	1,203,704	
Profit shared	22,743,296,679	21,249,714,667
<i>Cholimex Trading - Service Joint Stock Company</i>		
Trademark management fee		10,185,185
Sales of merchandises	12,601,407	26,229,304
Receipt of service provisions	171,480,045	211,510,288
<i>Cholimex Food Joint Stock Company</i>		
Leasing warehouses	150,900,000	150,900,000
Service provisions	10,231,700	15,127,530
Trademark management fee		80,000,000
Receive display support and sales incentives	2,000,000	2,000,000
Purchases of merchandises	731,249,944	384,109,592
<i>Tan Binh Import - Export Joint Stock Corporation</i>		
Dividends shared		20,000,000
Sales of merchandises	32,661,027	38,845,600
<i>Vinh Loc - Ben Thanh Services Joint Stock Company</i>		
Sales of merchandises	5,478,703	6,862,963

d- Transactions with other related parties

	Current year	Previous year
<i>Ho Chi Minh City Finance and Investment State-owned Company</i>		
Sales of merchandises	451,530,418	478,644,592
<i>Special Aquatic Products Joint Stock Company</i>		
Sales of merchandises	22,962,525	205,515,000
Purchases of merchandises	192,487,802	172,485,836
<i>Phu Nhuan Trading Joint Stock Company</i>		
Sales of merchandises	14,285,455	15,327,819
Trademark management fee	20,762,610	58,765,978
<i>Trade Union of Cho Lon Investment and Import Export Corporation (Cholimex)</i>		
Sales of merchandises	5,048,333	2,648,148

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

Tran Thi Thanh Nhan	Chairman of BOD
Bui Tuan Ngoc	Vice Chairman of BOD
Huynh An Trung	Member of BOD
Vo Van Than	Member of BOD
Le Duy Hiep	Member of BOD
Bui Minh Tuan	Member of BOD
Le Van Hung	Member of CB
Hoang Thi Hong Nhung	Member of BOD
Phan Quynh Anh	Member of CB
TỔNG	

Current year	Previous year
51,000,000	40,677,966
48,000,000	38,135,593
48,000,000	38,135,593
37,500,000	33,050,847
37,500,000	33,050,847
37,500,000	33,050,847
37,500,000	33,050,847
25,500,000	25,423,730
25,500,000	25,423,730
348,000,000	300,000,000

3- Trade receivables

3.1- Trade receivables

a- Short-term trade receivables

	Ending balance	Beginning balance
	1,417,754,198	3,514,270,295
<i>Receivables from related parties</i>	-	635,633,000
+ Vinh Loc Industrial Park Co., Ltd	-	186,160,000
+ Special Aquatic Products Joint Stock Company	-	449,473,000
<i>Receivables from other customers</i>	1,417,754,198	2,878,637,295
+ Hang Sinh Consultant Company Limited	124,864,628	123,046,334
+ T&A Investment Corporation	-	208,104,673
+ Minh Phat Import Export Trading Production Investment Company Limited	81,783,460	83,091,790
+ I&V BiO Artemia Nauplii Center Co., Ltd.	55,674,397	39,638,723
+ Viet Nam Trading Co., Ltd	-	306,250,000
+ Premium Terrafrance Pharmaceutical Joint Stock Company	87,900,000	163,050,000
+ Grassroots Trade Union of HCMC Urban Drainage Co., Ltd.	-	1,129,312,800
- Receivables from other customers	1,067,531,713	826,142,975
	-	-

b- Long-term trade receivables

3.2- Prepayments to suppliers

a- Short-term prepayments to suppliers

	Ending balance	Beginning balance
	804,580,877	641,709,268
<i>Prepayments to related parties</i>	-	-
<i>Prepayments to other suppliers</i>	804,580,877	641,709,268
+ Saigontourist Travel Service One Member Limited Company	387,056,000	-
+ An Phước Co Ltd	81,060,019	-

+ Fast Film Production Co., Ltd	60,480,000	60,480,000
+ Sinh Tin Company Limited	-	169,193,750
+ A An Food Joint Stock Company	152,047,350	272,422,994
+ Other suppliers	123,937,508	139,612,524

b- Long-term prepayments to suppliers

- -

4- Other receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
a- Other short-term receivables	77,003,039,026	-	63,772,693,817	-
- Dividends shared and Profit shared	75,204,477,747	-	60,261,181,068	-
- Term deposit interests to be received	1,214,477,808	-	3,276,357,945	-
- Advances	82,890,000	-	31,000,000	-
- Short-term deposits	8,000,000	-	8,000,000	-
- Supplier Bonus and Support	125,706,638	-	144,682,850	-
- Other short-term receivables	367,486,833	-	51,471,954	-
b- Long-term receivables	67,271,167,524	-	67,271,167,524	-
- Equitization	67,271,167,524	-	67,271,167,524	-
- Other long-term receivables	-	-	-	-

5- Inventories

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
- Goods in transit	-	-	71,054,874	-
- Tools	2,635,336	-	48,044,270	-
- Finished goods	678,805	-	164,760,354	-
- Merchandises	2,724,449,190	-	3,326,861,776	-
- Goods on consignment	-	-	-	-
Total	2,727,763,331	-	3,610,721,274	-

6- Prepaid expenses

	Cuối kỳ	Đầu năm
a- Short-term prepaid expenses	65,937,908	12,181,817
- Tools	6,090,908	12,181,817
- Repair expenses	-	-
- Other expenses	59,847,000	-
b- Long-term prepaid expenses	1,778,507,103	1,984,198,045
- Tools	3,282,066	7,984,238
- Repair expenses	721,789,893	586,635,033
- Business advantage	1,026,505,866	1,345,531,314
- Other expenses	26,929,278	44,047,460

7- Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	7319990892	3,547,646,480	4,979,787,634	708,330,223	16,555,755,229
- Acquisition during the year	0	-	-	-	-
- Liquidation and disposal	0	-	-	-	-
Ending balance	7319990892	3,547,646,480	4,979,787,634	708,330,223	16,555,755,229
Depreciation					
Beginning balance	4337464061	2,314,509,476	3,978,076,924	527,902,698	11,157,953,159
- Depreciation during the year	45789966	55,200,176	147,097,637	11,355,255	259,443,034
- Liquidation and disposal	0	-	-	-	-
Ending balance	4383254027	2,369,709,652	4,125,174,561	539,257,953	11,417,396,193
Net book values					
- Beginning balance	2982526831	1,233,137,004	1,001,710,710	180,427,525	5,397,802,070
- Ending balance	2936736865	1,177,936,828	854,613,073	169,072,270	5,138,359,036

8- Intangible fixed assets

	Land use rights	Trademark	Software	Other intangibles	Total
Historical costs					
Beginning balance	0	-	649,600,000	-	649,600,000
- Acquisition during the year	0	-	-	-	-
- Liquidation and disposal	0	-	-	-	-
Ending balance	0	-	649,600,000	-	649,600,000
Depreciation					
Beginning balance	0	-	232,956,332	-	232,956,332
- Depreciation during the year	0	-	15,527,094	-	15,527,094
- Liquidation and disposal	0	-	-	-	-
Ending balance	0	-	248,483,426	-	248,483,426

Net book values					
- Beginning balance	0	-	416,643,668	-	416,643,668
- Ending balance	0	-	401,116,574	-	401,116,574

9- Investment properties

Investment properties for lease

	Houses	Land use rights	Infrastructure	Total
Historical costs				
Beginning balance	47,775,479,082	26,706,606,000	218,480,424	74,700,565,506
- Acquisition during the year	-	-	-	-
- Liquidation and disposal	-	-	-	-
Ending balance	47,775,479,082	26,706,606,000	218,480,424	74,700,565,506
Depreciation				
Beginning balance	17,678,792,291	6,125,740,410	218,480,424	24,023,013,125
- Depreciation during the year	334,920,169	144,620,610	-	479,540,779
- Liquidation and disposal	-	-	-	-
Ending balance	18,013,712,460	6,270,361,020	218,480,424	24,502,553,904
Net book values				
- Beginning balance	30,096,686,791	20,580,865,590	-	50,677,552,381
- Ending balance	29,761,766,622	20,436,244,980	-	50,198,011,602

10- Construction-in-progress

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

11- Trade payables

	Ending balance	Beginning balance
a- Short-term trade payables	258,693,531	986,361,595
<i>Payables to related parties</i>	<i>233,405,859</i>	<i>657,024,486</i>
+ Cholimex Trading - Service Joint Stock Company	61,732,816	168,984,355
+ Cholimex Food Joint Stock Company	171,673,043	235,129,910
+ Special Aquatic Products Joint Stock Company	-	252,910,221
<i>Payables to other suppliers</i>	<i>25,287,672</i>	<i>329,337,109</i>
+ Equatorial Hotel Ho Chi Minh City	-	62,425,439
+ Hoang Gia Import Export and Trading Service Development Company Limited	-	256,599,400
- Payables to other suppliers	25,287,672	10,312,270
b- Long-term trade payables	-	-

12- Advances from customers

	Ending balance	Beginning balance
a- Short-term advances from customers	95,531,009	4,105,000
<i>Advances from related party</i>	<i>-</i>	<i>-</i>
<i>Advances from other customers</i>	<i>95,531,009</i>	<i>4,105,000</i>
- Other customers	95,531,009	4,105,000
b- Long-term advances from customers	-	-

13- Taxes and other obligations to the State Budget

	Beginning balance	Amount payable	Amount paid	Ending balance
a- Payables	58,830,091,412	1,316,713,299	59,918,539,987	228,264,724
- VAT on local sales	48,157,632	485,609,719	490,045,163	43,722,188
- Personal income tax	480,245,907	794,387,784	1,090,091,155	184,542,536
- Land use tax	58,301,687,873	36,715,796	58,338,403,669	-
- Other taxes	-	-	-	-
	Beginning balance	Amount payable	Amount paid	Ending balance
b- Receivables	142,000,000	39,539,731	-	181,539,731
- VAT on local sales	100,000,000	39,539,731	-	139,539,731
- Corporate income tax	42,000,000	-	-	42,000,000

14- Accrued expenses

	Ending balance	Beginning balance
a- Short-term accrued expenses	1,764,299,056	1,996,243,661
- Expenses for conference and ceremony	1,647,538,281	1,877,071,112
- Other short-term accrued expenses	116,760,775	119,172,549
b- Inter-company payables for working capital	-	-

15- Other payables

	Ending balance	Beginning balance
a- Other short-term payables	403,043,127	960,092,508
- Remuneration of the Board of Directors and the Control Board	300,000,000	300,000,000
- Receipt of short-term deposits	25,140,000	25,140,000
- Dividends payable	57,845,036	57,845,036
- Other short-term payables	20,058,091	577,107,472
b- Other long-term payables	1,783,021,112	1,192,550,000
- Receipt of long-term deposits	1,783,021,112	1,192,550,000
- Other long-term payables	-	-

16- Owner's equity

	Capital	Retained earnings	Investment and development fund	Total
Beginning balance of the previous year	866,000,000,000	241,803,045,516	171,862,455,276	1,279,665,500,792
- Profit in the previous year	-	-	104,477,022,655	104,477,022,655
- Appropriation for funds in the previous year	-	30,744,548,862	(36,893,458,634)	(6,148,909,772)
- Dividend distribution in the previous year	-	-	(60,620,000,000)	(60,620,000,000)
Ending balance of the previous year	866,000,000,000	272,547,594,378	178,826,019,297	1,317,373,613,675
- Profit in the current year	-	-	27,850,364,842	27,850,364,842
- Appropriation for funds in the current year	-	-	-	-
- Dividend distribution in the previous year	-	-	-	-
Ending balance of the current year	866,000,000,000	272,547,594,378	206,676,384,139	1,345,223,978,517

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1- Sales**

	Current year	Previous year
- Sales of merchandises, finished goods	8,739,885,651	6,294,392,729
- Sale of finished goods	-	-
- Sales of service provisions	53,466,292	45,250,913
- Sales of investment property trading	2,621,313,455	1,652,678,194
- Other sales	399,637,233	463,891,153
Total	11,814,302,631	8,456,212,989

2- Sales deductions

	Current year	Previous year
- Trade discounts	5,222,597	78,762,589
- Sales returns	14,558,261	-
Total	19,780,858	78,762,589

3- Costs of sales

	Current year	Previous year
- Costs of merchandises sold	7,351,213,634	4,999,853,907
- Costs of finished goods sold	-	-
- Costs of service provisions	240,800,000	270,384,391
- Costs of investment property trading	499,489,779	527,565,835
Total	8,091,503,413	5,797,804,133

4- Financial income

	Current year	Previous year
- Term deposit interests	611,051,946	2,063,413,110
- Demand deposit interests	6,408,452	2,953,600
- Dividends, profit shared	30,743,296,679	29,249,714,667
Total	31,360,757,077	31,316,081,377

5- Financial expenses

	Current year	Previous year
- Provision for investment loss	-	-
Total	-	-

6- General and administration expenses and Selling expenses

	Current year	Previous year
b- Selling expenses	948,240,849	933,073,201
- Expenses for employees	239,200,854	149,043,503
- Materials, packages	-	-
- Tools, supplies	-	-
- Depreciation of fixed assets	12,001,698	29,437,671
- External services rendered	387,523,219	429,179,084
- Other expenses	309,515,078	325,412,943
a- General and administration expenses	6,265,170,030	6,163,772,907
- Expenses for employees	3,187,133,107	3,375,345,499
- Office stationery	454,260,535	470,864,427
- Depreciation of fixed assets	178,413,422	178,413,387
- Taxes, fees and legal fees	36,715,796	4,000,000
- External services rendered	1,772,088,320	1,489,365,852

- Other expenses	636,558,850	645,783,742
Total	7,213,410,879	7,096,846,108

7- Other income

	Current year	Previous year
- Proceeds from liquidation, disposal	-	-
- Fines for violation of the contract	-	-
- Other income	784	3,000
Total	784	3,000

7- Other income

	Current year	Previous year
- Proceeds from liquidation, disposal	-	-
- Fines for violation of the contract	-	-
- Other income	500	-
Total	500	-

VII. OTHER DISCLOSURES

- Information on business segment

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

- Subsequent events

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

- Other disclosures

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

Approval, April 28, 2026

Preparer

Chief Accountant

General Director



Ho Phuong Linh



Vo Van Day



Huỳnh An Trung