

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**
FOR THE FIRST 6 MONTHS OF
THE FISCAL YEAR ENDING 31 DECEMBER 2025

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

CONTENTS

	Page
1. Contents	1
2. Statement of the Board of Management	2 - 4
3. Report on the review of interim financial information	5 - 6
4. Consolidated interim balance sheet as of 30 June 2025	7 - 10
5. Consolidated interim income statement for the first 6 months of the fiscal year ending 31 December 2025	11
6. Consolidated interim cash flow statement for the first 6 months of the fiscal year ending 31 December 2025	12 - 13
7. Notes to the consolidated interim financial statements for the first 6 months of the fiscal year ending 31 December 2025	14 - 46
8. Appendix	47 - 52

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Cho Lon Investment and Import Export Corporation (CHOLIMEX) (hereinafter referred to as “the Corporation”) presents this statement together with the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025, including the Interim Financial Statements of the Corporation and those of its subsidiaries (hereinafter collectively referred to as “the Group”).

Business highlights

Cho Lon Investment and Import Export Corporation (CHOLIMEX) was equitized from a State-owned enterprise - Cho Lon Investment and Import Export Company Limited under the Decision No. 2286/QĐ-UBND dated 13 May 2014 of Ho Chi Minh City People’s Committee. The Corporation has been operating in accordance with the Business Registration Certificate No. 0301307933, initially registered on 06 August 2010 and 15th amended on 25 April 2024, granted by Ho Chi Minh City Department of Planning and Investment.

On 01 March 2017, the Corporation’s shares were officially traded on the Upcom with stock code of CLX.

Head office

- Address : No. 631 - 633 Nguyen Trai Street, Cho Lon Ward, Ho Chi Minh City.
- Tel. : (84-28) 3854 7100
- Fax : (84-28) 3855 5682

The Corporation has the following affiliates:

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. 629B – 631 – 633 Nguyen Trai Street, Cho Lon Ward, Ho Chi Minh City.

Principal business activities of the Corporation are:

- Retailing food in specialized stores (in line with the Decisions No. 64/2009/QĐ-UBND dated 31 July 2009 and No. 79/2009/QĐ-UBND dated 17 October 2009 of Ho Chi Minh City People’s Committee, approving the master plan on trading agricultural products and food in Ho Chi Minh City);
- Retailing beverages in specialized stores;
- Producing and processing aquatic products;
- Wholesaling food (not operating at head office). Trading aquatic products;
- Wholesaling beverages;
- Exporting and importing goods. Importing supplies, materials, equipment, machinery and goods for business operation;
- Trading industrial park infrastructure. Leasing premises and stalls. Trading properties. Trading and leasing offices (only licensed projects are allowed). Investing and constructing eco-tourism areas, motels, hotels. Leasing workshops;
- Leasing warehouses and yards (except for trading warehouses and yards);
- Producing and trading bottled drinking water, juice, carbonated soft drinks (not producing soft drinks at concentrated residence area in Ho Chi Minh City);
- Providing office services;

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Board of Directors and Executive Board

The Board of Directors and the Executive Board of the Corporation during the period and as of the date of this statement include:

The Board of Directors

Full name	Position	Appointing/re-appointing date
Ms. Tran Thi Thanh Nhan	Chairwoman	Re-appointed on 15 April 2021
Mr. Bui Tuan Ngoc	Non-executive Vice Chairman	Re-appointed on 15 April 2021
Mr. Huynh An Trung	Member	Re-appointed on 15 April 2021
Mr. Le Duy Hiep	Non-executive Member	Re-appointed on 15 April 2021
Mr. Bui Minh Tuan	Non-executive Member	Re-appointed on 15 April 2021
Mr. Vo Van Than	Member	Re-appointed on 15 April 2021
Ms. Hoang Thi Hong Nhung	Non-executive Member	Appointed on 14 April 2023

The Supervisory Board

Full name	Position	Re-appointing date
Ms. Le Thi Nguyet Hang	Head of the Board	Re-appointed on 15 April 2021
Mr. Le Van Hung	Member	Re-appointed on 15 April 2021
Ms. Phan Quynh Anh	Member	Re-appointed on 15 April 2021

The Board of Management

Full name	Position	Appointing/re-appointing date
Mr. Huynh An Trung	General Director	Re-appointed on 15 April 2021
Mr. Luu Thanh Danh	Deputy General Director	Re-appointed on 30 July 2021
Mr. Vo Van Than	Deputy General Director	Appointed on 16 June 2023
Mr. Diep Nam Hai	Deputy General Director	Appointed on 16 June 2023
Mr. Vo Van Day	Chief Accountant	Re-appointed on 30 July 2021

Legal Representative

The Corporation's legal representative during the period and as of the date of this statement is Mr. Huynh An Trung - General Director (re-appointed on 15 April 2021).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Group's Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibility of the Board of Management

The Board of Management is responsible for the preparation of the Consolidated Interim Financial Statements to give a true and fair view on the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the period. In order to prepare these Consolidated Interim 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 Interim Financial Statements;
- prepare the Consolidated Interim 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 Interim Financial Statements.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

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 Interim Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Consolidated Interim Financial Statements, which give a true and fair view of the consolidated financial position as of 30 June 2025 of the Corporation, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of the Board of Management



Huỳnh An Trung
General Director

Date: 27 August 2025



No. 1.1405/25/TC-AC

REPORT ON THE INTERIM FINANCIAL INFORMATION REVIEW

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

We have audited the accompanying Consolidated Interim Financial Statements of Cho Lon Investment and Import Export Corporation (CHOLIMEX) (hereinafter referred to as “the Corporation”) and its subsidiaries (hereinafter collectively referred to as “the Group”), which were prepared on 27 August 2025 (from page 07 to page 52), including the Consolidated Interim Balance Sheet as of 30 June 2025, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the Board of Management

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

Responsibility of Auditors

Our responsibility is to express conclusion on these Consolidated Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

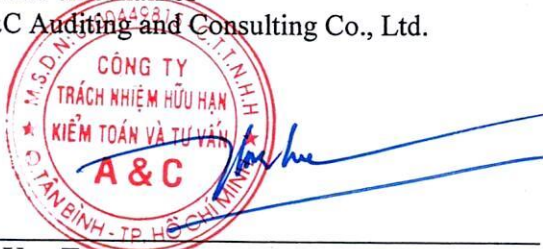
Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position as of 30 June 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements.

Emphasis of matters

Without qualifying our opinion above, we would like to draw the readers' attention to Note No. VII.5 in the Notes to the Consolidated Interim Financial Statements regarding the fact that Cho Lon Investment and Import Export Corporation (CHOLIMEX) is currently awaiting the approval of official finalization for business transformation from Ho Chi Minh City People's Committee. The figures in the accompanying Consolidated Interim Financial Statements might be subject to changes upon this approval for business transformation.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.



Ho Van Tung

Partner

Audit Practice Registration Certificate No. 0092-2023-008-1

Authorized Signatory

Ho Chi Minh City, 27 August 2025

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		335.097.526.380	258.662.602.309
I. Cash and cash equivalents	110	V.1	107.828.417.976	62.422.203.344
1. Cash	111		46.427.143.035	20.921.609.495
2. Cash equivalents	112		61.401.274.941	41.500.593.849
II. Short-term financial investments	120		177.900.000.000	157.700.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	177.900.000.000	157.700.000.000
III. Short-term receivables	130		44.552.011.650	30.107.181.680
1. Short-term trade receivables	131	V.3	22.494.128.197	22.216.515.851
2. Short-term prepayments to suppliers	132	V.4	8.940.771.945	4.686.884.367
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	23.191.947.028	13.507.094.892
7. Allowance for short-term doubtful debts	137	V.6	(10.837.668.323)	(11.066.146.233)
8. Deficit assets for treatment	139		762.832.803	762.832.803
IV. Inventories	140	V.7	4.164.591.245	7.885.804.897
1. Inventories	141		4.164.591.245	7.885.804.897
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		652.505.509	547.412.388
1. Short-term prepaid expenses	151	V.8a	610.505.509	373.270.248
2. Deductible VAT	152		-	132.142.140
3. Taxes and other receivables from the State	153	V.16	42.000.000	42.000.000
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		2.148.616.046.392	2.141.945.856.546
I. Long-term receivables	210		1.310.000.000	1.310.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	1.310.000.000	1.310.000.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		77.788.068.885	79.972.454.985
1. Tangible fixed assets	221	V.9	77.194.017.806	79.307.809.532
- Historical cost	222		216.518.903.220	213.940.427.338
- Accumulated depreciation	223		(139.324.885.414)	(134.632.617.806)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	594.051.079	664.645.453
- Initial cost	228		1.294.990.000	1.294.990.000
- Accumulated amortization	229		(700.938.921)	(630.344.547)
III. Investment property	230	V.11	656.309.032.781	674.132.577.518
- Historical costs	231		1.252.573.720.972	1.252.411.929.517
- Accumulated depreciation	232		(596.264.688.191)	(578.279.351.999)
IV. Long-term assets in process	240		320.592.319.913	320.123.767.226
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	320.592.319.913	320.123.767.226
V. Long-term financial investments	250		1.078.190.690.485	1.049.405.238.494
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	1.054.622.583.685	1.025.837.131.694
3. Investments in other entities	253	V.2c	23.568.106.800	23.568.106.800
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		14.425.934.328	17.001.818.323
1. Long-term prepaid expenses	261	V.8b	11.015.421.457	13.487.956.577
2. Deferred income tax assets	262	V.13	3.410.512.871	3.513.861.746
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		2.483.713.572.772	2.400.608.458.855

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		633.171.283.052	585.687.992.836
I. Current liabilities	310		114.762.586.564	48.708.403.125
1. Short-term trade payables	311	V.14	2.001.659.091	6.151.411.082
2. Short-term advances from customers	312	V.15	2.402.426.522	2.474.141.072
3. Taxes and other obligations to the State Budget	313	V.16	17.465.050.923	11.499.391.495
4. Payables to employees	314	V.17	8.043.368.560	7.740.980.579
5. Short-term accrued expenses	315	V.18	1.616.660.262	1.835.118.971
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.19a	66.533.536.406	980.550.555
10. Short-term borrowings and financial leases	320	V.20a,c	9.630.428.572	9.630.428.572
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.21	7.069.456.228	8.396.380.799
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		518.408.696.488	536.979.589.711
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	V.22	458.713.962.175	468.437.387.325
7. Other long-term payables	337	V.19b	41.577.565.506	45.157.818.667
8. Long-term borrowings and financial leases	338	V.20b,c	10.583.401.781	15.398.616.067
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343	V.23	7.533.767.026	7.985.767.652

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS


For the first 6 months of the fiscal year ending 31 December 2025


Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		1.850.542.289.720	1.814.920.466.019
I. Owner's equity	410		1.850.542.289.720	1.814.920.466.019
1. Owner's capital	411	V.24	866.000.000.000	866.000.000.000
- Ordinary shares carrying voting rights	411a		866.000.000.000	866.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.24	272.547.594.378	241.803.045.516
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.24	713.898.754.481	709.191.854.400
- Retained earnings accumulated to the end of the previous period	421a		611.183.495.592	709.191.854.400
- Retained earnings of the current period	421b		102.715.258.889	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429	V.24	(1.904.059.139)	(2.074.433.897)
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		2.483.713.572.772	2.400.608.458.855

Ho Chi Minh City, 27 August 2025


Tran Thi Hanh
 Preparer


Vo Van Day
 Chief Accountant


Huynh An Trung
 General Director


CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM INCOME STATEMENT


(Full form)


For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	246.277.382.199	256.823.529.664
2. Revenue deductions	02	VI.2	193.663.769	81.236.594
3. Net revenue	10		246.083.718.430	256.742.293.070
4. Cost of sales	11	VI.3	166.990.861.983	179.974.362.120
5. Gross profit	20		79.092.856.447	76.767.930.950
6. Financial income	21	VI.4	5.259.728.430	4.298.044.198
7. Financial expenses	22	VI.5	1.698.198.853	2.527.358.073
In which: Interest expenses	23		710.456.869	1.069.344.315
8. Gain or loss in joint ventures, associates	24	V.2b	63.496.406.165	62.379.501.047
9. Selling expenses	25	VI.6	6.460.141.766	6.106.579.510
10. General and administration expenses	26	VI.7	26.393.141.841	26.302.068.822
11. Net operating profit	30		113.297.508.582	108.509.469.790
12. Other income	31	VI.8	1.116.567.312	225.672.428
13. Other expenses	32		553.664.947	2.564.992
14. Other profit	40		562.902.365	223.107.436
15. Total accounting profit before tax	50		113.860.410.947	108.732.577.226
16. Current income tax	51	V.16	10.871.428.425	10.285.604.988
17. Deferred income tax	52	V.13	103.348.875	103.348.875
18. Profit after tax	60		102.885.633.647	98.343.623.363
19. Profit after tax of the Parent Company	61	V.24	102.715.258.889	98.192.914.991
20. Profit after tax of non-controlling shareholders	62	V.24	170.374.758	150.708.372
21. Basic earnings per share	70	VI.9	1.136	1.087
22. Diluted earnings per share	71	VI.9	1.136	1.087

Ho Chi Minh City, 27 August 2025


Tran Thi Hanh
Preparer


Vo Van Day
Chief Accountant


Huynh An Trung
General Director


CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		113.860.410.947	108.732.577.226
2. Adjustments:				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.9, V.10, V.11, V.23	22.571.310.756	22.514.228.828
- Provisions and allowances	03	V.6	(228.477.910)	59.590.641
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.5	987.741.984	1.428.685.758
- Gain/(loss) from investing activities	05	V.2b, VI.4, VI.8	(68.735.816.809)	(66.830.738.929)
- Interest expenses	06	VI.5	710.456.869	1.069.344.315
- Others	07	V.23	201.957.157	(92.827.000)
3. Operating profit before changes of working capital	08		69.367.582.994	66.880.860.839
- Increase/(decrease) of receivables	09		(6.170.833.615)	(3.915.368.699)
- Increase/(decrease) of inventories	10		3.721.213.652	(2.426.028.028)
- Increase/(decrease) of payables	11		(4.494.382.148)	(4.232.585.114)
- Increase/(decrease) of prepaid expenses	12		2.235.299.860	1.029.676.881
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	V.18, VI.5	(733.591.284)	(1.107.717.500)
- Corporate income tax paid	15	V.16	(8.923.222.033)	(12.052.957.424)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.21, V.23	(8.181.015.193)	(8.105.579.695)
Net cash flows from operating activities	20		46.821.052.233	36.070.301.260
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, V.11, V.12, VII	(5.983.774.128)	(1.342.849.780)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.11, VI.8	289.742	719.522.963
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2a	(63.200.000.000)	(89.890.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2a	43.000.000.000	55.250.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.2b, V.5a, VI.4	29.583.861.071	37.140.632.085
Net cash flows from investing activities	30		3.400.376.685	1.877.305.268

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS


For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34	V.20	(4.815.214.286)	(5.830.298.328)
5. Payments for financial leased principal	35		-	-
6. Dividends and profit paid to the owners	36	V.19a, V.24	-	-
Net cash flows from financing activities	40		(4.815.214.286)	(5.830.298.328)
Net cash flows during the year	50		45.406.214.632	32.117.308.200
Beginning cash and cash equivalents	60	V.1	62.422.203.344	52.900.067.114
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	107.828.417.976	85.017.375.314

Ho Chi Minh City, 27 August 2025


Tran Thi Hanh
 Preparer


Vo Van Day
 Chief Accountant


Huynh An Trung
 General Director


CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

I. GENERAL INFORMATION

1. Ownership form

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

2. Operating fields

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

3. Principal business activities

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

4. Normal operating cycle

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

5. Structure of the Group

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

5a. List of subsidiaries to be consolidated

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

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

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

Associates	Address	Principal business activities	Ownership rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Cholimex Food Joint Stock Company	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%	40,72%
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	National Highway 1, Voi La Hamlet, My Yen Commune, Tay Ninh Province.	Constructing and trading industrial park infrastructure	24,00%	24,00%	24,00%	24,00%
Tan Binh Import Export Joint Stock Corporation	- No. 325 Ly Thuong Kiet Street, Tan Hoa Ward, Ho Chi Minh City	Constructing and trading residential houses, industrial park infrastructure, trading goods	20,05%	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	40,21%	40,21%	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%	35,50%

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

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

7. Headcount

As of the balance sheet date, the Group's headcount is 175 (headcount at the beginning of the year: 174).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

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

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

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

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

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Consolidation bases

The Consolidated Interim Financial Statements include the Interim 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 subsidiary 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 are acquired or disposed during the period, is included in the Consolidated Income Statement from the date of acquisition or disposal of investments in those subsidiaries.

The 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 Interim Financial Statements.

Intra-group balances in the Balance Sheet, 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.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and Consolidated Interim Balance Sheet (classified under owner's equity). Benefits of non-controlling shareholders include the values of their non-controlling interest at the initial date of the business combination and those arise within the ranges of changes in owner's equity from the date of the business combination. The losses arising in the subsidiary are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiaries.

3. Foreign currency transactions

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences 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.
- For receivables: the buying rate of foreign currency 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 of foreign currency 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 rate used to re-evaluate ending balances of monetary items in foreign currencies is determined in accordance with 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 the banks where the Group frequently makes transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the banks where the Group frequently makes transactions.

4. Cash and cash equivalents

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

5. Financial investments

Held-to-maturity investments

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

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 from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

Investments in associates

An associate is an entity which the Group 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.

Investments in associates are recorded as in the owner's equity method. Accordingly, the investment into associate is initially recorded at costs on the Consolidated Interim Financial Statements and then adjusted for the post acquisition change in the Group's share of net assets of the associate. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Interim Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the accounting period that is the same with the Consolidated Interim 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 Interim Financial Statements.

Unrealized profits/(losses) arising from transactions with associates are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Interim Financial Statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that 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. 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. Particularly, the dividends paid in form of shares are not recorded as an increase in costs, but the increases in quantity of shares is followed up.

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

- For investments in listed shares or the reliably determined fair value of investments, 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, provision is made based on the losses suffered by investees, with the amount is defined by the difference between owners' actual contributed capital and the total owners' equity as of the balance sheet date multiplied (x) by the Group's rate of charter capital owning in these investees.

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

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.

7. Inventories

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

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.
- For work-in-process: Costs comprise costs of labor and other directly relevant costs.

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

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.

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 devaluation of inventories as of the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses of tools, repair expenses, and business advantage upon business valuation. These prepaid expenses are allocated over the period in which corresponding benefits are realized.

Expenses of tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 36 months.

Repair expenses

Repair expenses incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 36 months.

Business advantage

Business advantage is recorded according to the amounts stated in Business Valuation Minutes as of 31 December 2014 of Southern Information and Valuation Corporation. The business advantage is allocated into costs in accordance with the straight-line method in 10 years.

9. Operating leased assets

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

10. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation expenses during the period.

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

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

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

11. Intangible fixed assets

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

Initial costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Group's intangible fixed assets only include 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 from 3 to 8 years.

12. Investment properties

Investment property is property which is land use right, a building or part of a building, infrastructure held by the Group to earn rentals. Investment properties are measured at their historical costs less accumulated depreciation. Historical cost includes all the expenses paid by the Group or the fair value of other considerations given to acquire the assets up to the date of its acquisition or construction.

Expenses related to investment property arising subsequent to initial recognition should be added to the historical cost of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses during the period.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or carrying value of investment property at the date of transfer.

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

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

13. Construction-in-progress

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

14. Business combination and goodwill

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

If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Interim Balance Sheet.

The benefit of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.

15. Payables and accrued expenses

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

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

- 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 Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

16. Science and technology development fund

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

- Providing expenditures for the implementation of themes and projects on science and technology.
- Supporting the development of science and technology:
 - Equipping facilities and technology for science and technology development.
 - Purchasing machinery and equipment to renovate technologies directly used for the Group's production.
 - Purchasing technology license, use right, intellectual property rights including patents, practical solutions, industrial design, science and technology information, relevant documents and products to serve science and technology activities.
 - Paying salary, providing expenses on leasing experts or signing contracts with science and technology organizations to implement science and technology activities.
 - Paying for training labors in science and technology in line with the legal regulations on science and technology.
 - Paying for creative activities to improve techniques and rationalize the production.
 - Paying for collaborative research activities, carrying out science and technology activities with Vietnamese organizations and enterprises.

The fixed assets formed from science and technology development fund are recorded as corresponding decreases in the fund and they are not depreciated.

The rate of appropriation for science and technology development fund is decided by the Board of Management (maximum 10% on assessable income during the period) and the fund is included into expenses. During the period, if the amount disbursed for science and technology activities exceeds the existing balance of the fund, the amount excessively disbursed will be included in expenses or allocated in the following years.

17. Owner's capital

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

18. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and voted to approve 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 after being voted to approve by the General Meeting of Shareholders and Decision on dividend payment of the Board of Directors.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

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

Revenue from provisions of services

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

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

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

Revenue from operating lease

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

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

20. Revenue deductions

Revenue deductions mainly include trade discounts and sales returns incurred in the same period of providing merchandise, services, in which revenue is derecognized.

In case of merchandise, services provided in the previous periods but trade discounts, sales returns incurred in the current period, revenue is derecognized as follows:

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CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

- If trade discounts, sales returns incur prior to the release of the Consolidated Interim Financial Statements, revenue is derecognized on the Consolidated Interim Financial Statements of the current period.
- If trade discounts, sales returns incur after the release of the Consolidated Interim Financial Statements, revenue is derecognized on the Consolidated Interim Financial Statements of the following period.

21. Borrowing costs

Borrowing costs are interest 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 borrowings 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 period, except for particular borrowings serving the purpose of obtaining a specific asset.

22. Expenses

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

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.

23. 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. 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 Consolidated Interim 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 assessable income in the future against which the temporarily deductible differences can be used.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

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 assessable 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 equity, corporate income tax will be included in the owner's equity.

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
- 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.

24. Related parties

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

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

25. 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 Interim Financial Statements of the Group.



CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	Ending balance	Beginning balance
Cash on hand	2.207.744.237	1.751.075.074
Demand deposits in banks	44.219.398.798	19.170.534.421
Cash equivalents – Bank deposits of which the principal maturity is from 3 months or less	61.401.274.941	41.500.593.849
Total	107.828.417.976	62.422.203.344

2. Financial investments

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

2a. Held-to-maturity investments

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

2b. Investments in associates

	Ending balance			Beginning balance		
	Original amount	Profit incurred after the investment date	Total	Original amount	Profit incurred after the investment date	Total
Cholimex Food Joint Stock Company ⁽ⁱ⁾	296.820.000.000	418.339.098.852	715.159.098.852	296.820.000.000	386.382.444.302	683.202.444.302
Tan Binh Import - Export Joint Stock Corporation ⁽ⁱⁱ⁾	174.066.016.200	28.207.005.848	202.273.022.048	174.066.016.200	27.324.040.936	201.390.057.136
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation ⁽ⁱⁱⁱ⁾	8.345.420.098	81.276.999.528	89.622.419.626	8.345.420.098	83.966.907.463	92.312.327.561
Vinh Loc - Ben Thanh Services Joint Stock Company ^(iv)	30.960.000.000	(7.994.458.980)	22.965.541.020	30.960.000.000	(7.319.684.322)	23.640.315.678
Vinh Loc Logistics Corporation ^(v)	25.565.000.000	(962.497.861)	24.602.502.139	25.565.000.000	(273.012.983)	25.291.987.017
Total	535.756.436.298	518.866.147.387	1.054.622.583.685	535.756.436.298	490.080.695.396	1.025.837.131.694

(i) According to the 1st Business Registration Certificate No. 0304475742 dated 19 July 2006, and 6th amended on 26 November 2024, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested an amount of VND 41.820.000.000 in Cholimex Food Joint Stock Company, holding 3.298.000 shares, equivalent to 40,72% of charter capital. According the Business Valuation Minutes as of 31 December 2014, this investment was re-evaluated with an incremental amount of VND 296.820.000.000 in investment value.

(ii) According to the 1st Business Registration Certificate No. 0301464904 dated 18 July 2006, and 17th amended on 25 January 2019, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested an amount of VND 23.110.010.000 in Tan Binh Import - Export Joint Stock Corporation, holding 4.622.002 shares, equivalent to 19,26% of charter capital. According the Business Valuation Minutes as of 31 December 2014, this investment was re-evaluated with an incremental amount of VND 101.684.044.000 in investment value. However, this investment was re-evaluated at VND 139.122.260.200 as of the date of transformation into a joint stock company according to the State Auditor's Report dated 01 June 2020. In 2017, the Group additionally acquired 671.100 shares at the acquisition price of VND 17.640.956.000 (after deducting dividends shared). In

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

2019, the Group additionally acquired 721.786 shares at the acquisition price of VND 17.302.800.000 (after deducting dividends shared). As of the balance sheet date, the Group held 6.014.888 shares of Tan Binh Import - Export Joint Stock Corporation at the investment value of VND 174.066.016.200, equivalent to 20,05% of charter capital.

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

The values of the Group's ownership in associates are presented in the attached Appendix 01.

Operation of associates

- Vinh Loc - Ben Thanh Services Joint Stock Company has been building its restaurant.
- Vinh Loc Logistics Corporation has been applying for operating license and has not yet come into operation.
- Other associates have been in effective operations.

Transactions with associates

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

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Cholimex Food Joint Stock Company</i>		
Purchases of merchandise	804.415.510	1.467.407.096
Receipt of deposits	5.128.000	13.768.000
Revenue from leasing warehouses	3.181.800.000	3.170.950.000
Revenue from provisions of services	4.738.200.085	6.009.937.805
Trademark management fee	80.000.000	80.000.000
Sales of merchandise	420.805.831	1.027.780.085
Dividends received	16.490.000.000	16.490.000.000
Display support and bonus for reaching sales target	32.320.250	-
Collection for maintenance fees	46.470.000	590.212.264
<i>Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation</i>		
Sales of merchandise	21.440.911	78.076.368
Dividends received	7.200.000.000	5.760.000.000

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Vinh Loc – Ben Thanh Services Joint Stock Company</i>		
Revenue from leasing land	773.455.878	773.179.286
Revenue from leasing offices	60.245.536	58.198.060
Revenue from provisions of services	16.876.753	23.118.006
Revenue from sales of goods	9.837.963	9.237.368
<i>Vinh Loc Logistics Corporation</i>		
Revenue from leasing land	-	1.558.054.336
Revenue from leasing offices	-	17.844.167
<i>Tan Binh Import - Export Joint Stock Corporation</i>		
Dividends received	10.526.054.000	10.526.054.000

2c. Investments in other entities

	Ending balance			Beginning balance		
	Original amount	Provisions	Fair value	Original amount	Provisions	Fair value
Cholimex Investment and Construction Joint Stock Company ⁽ⁱ⁾	2.382.866.800	-		2.382.866.800	-	
Cho Lon Aquatic Product Investment Development Corporation ⁽ⁱⁱ⁾	-	-		-	-	
ChoLon Urban Services Joint Stock Company ⁽ⁱⁱⁱ⁾	-	-		-	-	
Thang Long Logistics Services Corporation ^(iv)	21.185.240.000	-		21.185.240.000	-	
Total	23.568.106.800	-		23.568.106.800	-	

- (i) According to the 1st Business Registration Certificate No. 0305412784 dated 20 December 2007, and 4th amended on 23 April 2020, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested an amount of VND 5.502.000.000 in Cholimex Investment and Construction Joint Stock Company, holding 550.200 shares, equivalent to 18,34% of charter capital. This investment was re-evaluated at VND 2.382.866.800 as of the date of transformation into a joint stock company.
- (ii) According to the Business Registration Certificate No. 0311461726 dated 03 January 2012, granted by Ho Chi Minh City Department of Planning and Investment, the Group invested an amount of VND 2.000.000.000 in Cho Lon Aquatic Product Investment Development Corporation, holding 200.000 shares, equivalent to 15,38% of charter capital. This investment was re-evaluated at VND 0 as of the date of transformation into a joint stock company.
- (iii) The Group invested an amount of VND 690.360.000 in ChoLon Urban Services Joint Stock Company, holding 12.000 shares. This investment was re-evaluated at VND 0 as of the date of transformation into a joint stock company.
- (iv) According to the 1st Business Registration Certificate No. 0900989442 dated 12 April 2016, and for the 13th time on 24 May 2023, granted by Hung Yen Province Department of Planning and Investment, the Group invested an amount of VND 21.185.240.000 in Thang Long Logistics Services Corporation, holding 2.004.246 shares, equivalent to 9,18% of charter capital.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)*Fair value*

The Group has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of fair value.

Transactions with other investment entities

Significant transactions between the Group and other investment entities are as follows

		Accumulated from the beginning of the year	
		Current year	Previous year
<i>Cholimex Investment and Construction Joint Stock Company</i>			
<i>Company</i>			
Revenue from provisions of services		6.608.008	-
Trademark management fee		20.000.000	-
Sales of goods		38.845.600	-
3. Short-term trade receivables			
	Ending balance	Beginning balance	
<i>Receivables from related parties</i>	7.004.199.944	5.697.656.823	
Vinh Loc Logistics Corporation	3.427.719.540	3.427.719.540	
Cholimex Investment and Construction Joint Stock Company	1.683.429.112	1.911.496.743	
Special Aquatic Products Joint Stock Company	422.268.000	314.130.540	
Cholimex Food Joint Stock Company	985.571.886	38.892.000	
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	7.010.500	2.768.000	
Vinh Loc - Ben Thanh Services Joint Stock Company	439.998.162	-	
Phu Nhuan Trading Joint Stock Company	4.860.000	-	
Ho Chi Minh City Finance and Investment State-owned Company	-	2.650.000	
Merufa Joint Stock Company	33.342.744	-	
<i>Receivables from other customers</i>	15.489.928.253	16.518.859.028	
Vikyfood Viet Nam Food Industry Company Limited	2.261.218.192	3.567.660.748	
DE. M. CO Vina Co., Ltd.	1.241.784.628	1.241.784.628	
Other customers	11.986.925.433	11.709.413.652	
Total	22.494.128.197	22.216.515.851	
4. Short-term prepayments to suppliers			
	Ending balance	Beginning balance	
Materials Petroleum Joint Stock Company (COMECO)	7.298.785.600	3.456.265.600	
Other suppliers	1.641.986.345	1.230.618.767	
Total	8.940.771.945	4.686.884.367	

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

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

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Receivables from related parties	11.896.233.995	(4.696.233.995)	4.696.233.995	(4.696.233.995)
Cholimex Investment and Construction Joint Stock Company - Other receivables	4.696.233.995	(4.696.233.995)	4.696.233.995	(4.696.233.995)
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation - Profit received	7.200.000.000	-	-	-
Receivables from other organizations and individuals	11.295.713.033	(612.832.223)	8.810.860.897	(612.832.223)
Term deposit interest to be received	5.646.254.804	-	2.974.651.231	-
Short-term deposits	23.000.000	-	23.000.000	-
Advances	214.637.109	-	218.117.109	-
Infrastructure maintenance expenses	2.400.838.876	-	2.932.724.543	-
Other short-term receivables	3.010.982.244	(612.832.223)	2.662.368.014	(612.832.223)
Total	23.191.947.028	(5.309.066.218)	13.507.094.892	(5.309.066.218)

5b. Other long-term receivables

The is the deposit to ensure the fulfillment of obligations for borrowing under the Credit Contract No. 93/2020/HĐTD-ĐTTC-TD dated 26 October 2020 with Ho Chi Minh City Finance and Investment State-owned Company (a related party) (see Note No. V.20b).

6. Doubtful debts

	Ending balance			Beginning balance		
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
Related party		6.378.241.672	-		6.606.719.582	-
Cholimex Investment and Construction Joint Stock Company - Trade receivables	More than 3 years	1.682.007.677	-	More than 3 years	1.910.485.587	-
Cholimex Investment and Construction Joint Stock Company - Other receivables	More than 3 years	4.696.233.995	-	More than 3 years	4.696.233.995	-
Other organizations and individuals		4.459.426.651	-		4.399.836.010	-
ChoLon Urban Services Joint Stock Company - Trade receivables	More than 3 years	1.197.357.963	-	More than 3 years	1.197.357.963	-
ChoLon Urban Services Joint Stock Company - Other receivables	More than 3 years	181.856.461	-	More than 3 years	181.856.461	-

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
DE. M. CO Vina Co., Ltd.	More than 3 years	1.241.784.628	-	More than 3 years	1.241.784.628	-
Receivables from other organizations and individuals	More than 3 years	1.838.427.599	-	More than 3 years	1.838.427.599	-
Total		10.837.668.323	-		11.066.146.233	-

Changes in allowances for doubtful debts are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	11.066.146.233	11.006.555.592
Allowances	-	59.590.641
Reversal of allowances	(228.477.910)	-
Ending balance	10.837.668.323	11.066.146.233

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Goods in transit	644.763.624	-	2.349.536.352	-
Materials and supplies	193.915.409	-	159.792.578	-
Tools	182.940.525	-	232.045.452	-
Work-in-process	85.500.000	-	111.800.151	-
Finished goods	222.398	-	250.696.503	-
Merchandise	3.057.249.289	-	4.781.933.861	-
Total	4.164.591.245	-	7.885.804.897	-

8. Prepaid expenses**8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Expenses of tools	78.209.837	60.172.186
Repair expenses	276.204.171	256.757.796
Other short-term prepaid expenses	256.091.501	56.340.266
Total	610.505.509	373.270.248

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Expenses of tools	301.278.523	314.338.194
Repair expenses	5.874.240.204	6.625.708.261
Business advantage	3.426.089.871	4.758.407.218
Other long-term prepaid expenses	1.413.812.859	1.789.502.904
Total	11.015.421.457	13.487.956.577

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**9. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	124.923.247.583	71.966.020.377	15.327.489.085	1.723.670.293	213.940.427.338
Acquisition during the period	-	258.050.628	-	-	258.050.628
Completed constructions	616.385.778	1.038.075.700	-	-	1.654.461.478
Acquisition during the period using Science and technology development	-	96.865.728	-	-	96.865.728
Transfer of work-in- progress production costs from Science and technology development fund	-	632.376.148	-	-	632.376.148
Liquidation and disposal	-	(63.278.100)	-	-	(63.278.100)
Ending balance	125.539.633.361	73.928.110.481	15.327.489.085	1.723.670.293	216.518.903.220
<i>In which:</i>					
Assets fully depreciated but still in use	-	35.004.944.912	5.793.424.759	1.125.516.810	41.923.886.481
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	69.008.203.795	52.220.330.421	11.931.401.277	1.472.682.313	134.632.617.806
Depreciation during the period	2.756.604.886	1.442.778.284	521.909.040	33.963.756	4.755.255.966
Liquidation and disposal	-	(62.988.358)	-	-	(62.988.358)
Ending balance	71.764.808.681	53.600.120.347	12.453.310.317	1.506.646.069	139.324.885.414
Carrying values					
Beginning balance	55.915.043.788	19.745.689.956	3.396.087.808	250.987.980	79.307.809.532
Ending balance	53.774.824.680	20.327.990.134	2.874.178.768	217.024.224	77.194.017.806
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

All land-attached assets and receivables from the land lot at Vinh Loc Industrial Park Administrative Center project, of which the historical costs and carrying values are VND 13.450.442.560 and VND 6.950.192.550 respectively, have been mortgaged to secure the borrowing from Shinhan Bank Vietnam Limited (see Note No.V.20b).

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

10. Intangible fixed assets

Intangible fixed assets include computer software. Details are as follows:

	Initial costs	Amortization	Carrying values
Beginning balance	1.294.990.000	630.344.547	664.645.453
Amortization during the period		70.594.374	
Ending balance	1.294.990.000	700.938.921	594.051.079

In which:

Assets fully amortized but still in use	202.680.000
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11. Investment properties*Investment properties for lease*

	Land use rights	Buildings	Infrastructure	Total
Historical/(initial) costs				
Beginning balance	324.422.545.835	507.675.042.967	420.314.340.715	1.252.411.929.517
Completed construction	-	120.902.955	40.888.500	161.791.455
Ending balance	324.422.545.835	507.795.945.922	420.355.229.215	1.252.573.720.972
<i>In which:</i>				
Assets fully depreciated/(amortized) but still leasing	-	-	218.480.425	218.480.425
Depreciation/(amortization)				
Beginning balance	73.399.621.415	194.322.285.526	310.557.445.058	578.279.351.999
Depreciation/(amortization) during the period	4.298.883.504	7.923.888.507	5.762.564.181	17.985.336.192
Ending balance	77.698.504.919	202.246.174.033	316.320.009.239	596.264.688.191
Carrying values				
Beginning balance	251.022.924.420	313.352.757.441	109.756.895.657	674.132.577.518
Ending balance	246.724.040.916	305.549.771.889	104.035.219.976	656.309.032.781

According to Vietnamese Accounting Standard No. 5 "Investment property", it is required to present fair value of investment property as of the balance sheet date. However, the Group has not had conditions to measure fair value of investment property.

List of investment properties as of the balance sheet date is as follows:

	Historical/(initial) costs	Accumulated depreciation/ (amortization)	Carrying values
Right to use land at No. 1368 Vo Van Kiet Street, Ward 13, District 5	26.706.606.000	5.836.499.189	20.870.106.811
Office building	31.769.897.504	8.223.781.691	23.546.115.813
Ninh Thuan Shrimp Hatchery	6.529.855.017	2.447.335.269	4.082.519.748
Warehouse at Vinh Loc Industrial Park	9.475.726.560	6.337.834.993	3.137.891.567
Infrastructure	218.480.425	218.480.425	-
Warehouse and workshop area for lease on Road No. 5 (formerly bonded warehouse)	34.200.883.881	20.919.862.030	13.281.021.851
Standard warehouse – workshop area (Phase 1)	19.736.460.857	13.006.560.964	6.729.899.893
Warehouse area of 1ha (Phase 2)	15.513.863.831	10.128.296.976	5.385.566.855
Standard workshop area (Phase 3)	15.374.353.012	10.019.166.086	5.355.186.926
Standard workshop area (Phase 4)	16.523.487.606	10.419.650.417	6.103.837.189
Standard workshop area (Phase 5)	13.885.555.309	5.002.777.741	8.882.777.568

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

	Historical/(initial) costs	Accumulated depreciation/ (amortization)	Carrying values
Workshop area of Cholimex Trading – Service Joint Stock Company	20.752.894.529	12.539.676.372	8.213.218.157
Workers' accommodation area	158.855.517.733	49.502.223.141	109.353.294.592
Parking lot, garage of Vinh Loc Industrial Park Administrative Center	1.771.802.800	1.154.842.973	616.959.827
Industrial meal processing factory	3.739.590.760	2.547.454.424	1.192.136.336
Vinh Loc Mini Supermarket	687.300.000	478.879.520	208.420.480
Pure Water Factory	3.587.054.410	2.510.914.976	1.076.139.434
Workers' hall	3.206.060.400	2.098.878.715	1.107.181.685
Vinh Loc Industrial Park Administrative Center	27.141.105.583	12.466.881.179	14.674.224.404
Construction of industrial park infrastructure (Land compensation and ground leveling; traffic system; technical infrastructure)	679.342.996.185	382.584.450.810	296.758.545.375
Internal roads, industrial park water supply and drainage system	20.955.016.318	4.212.202.512	16.742.813.806
Land rental	11.755.084.590	2.395.843.357	9.359.241.233
Business infrastructure	5.801.516.304	938.840.436	4.862.675.868
Workshop L1 for lease	4.498.069.582	1.287.836.518	3.210.233.064
Workshop L2 for lease	13.073.724.208	3.771.433.035	9.302.291.173
Workshop L3 for lease	5.701.085.958	1.679.518.090	4.021.567.868
Workshop L4 for lease	8.724.882.737	2.599.462.901	6.125.419.836
Workshop L5 for lease	7.770.452.257	2.318.691.770	5.451.760.487
Workshop L6 for lease	47.370.646.462	10.231.776.815	37.138.869.647
Workshop L7 for lease	19.870.399.251	4.546.616.843	15.323.782.408
Workshop L8 for lease	8.515.306.523	1.867.527.448	6.647.779.075
Workshop NX3L2	9.518.044.380	1.970.490.575	7.547.553.805
Total	1.252.573.720.972	596.264.688.191	656.309.032.781

All land-attached assets and receivables from land lot at projects of Vinh Loc Industrial Park Administrative Center, Standard workshop area (Phase 5) and Workshops Area of Cholimex Trading – Service Joint Stock Company (i.e. workshops for lease at Lot B26/II-B27/II) of which the historical costs and carrying values are VND 77.137.062.158 and VND 47.523.428.495 respectively, have been mortgaged to secure the borrowing from Shinhan Bank Vietnam Limited (see Note No. V.20b);

Workshops (Phases 1, 2, 3), of which the historical costs and carrying values are VND 50.133.601.983 and VND 17.061.487.356 respectively, have been mortgaged to secure the borrowing from Ho Chi Minh City Finance and Investment State-owned Company (see Note No. V.20b).

12. Construction-in-progress

Information on the increases/(decreases) of construction-in-progress is presented in the attached Appendix 02.

- (i) Project of Vinh Loc Industrial Park expansion has been implemented by Vinh Loc Industrial Park Co., Ltd. (a subsidiary) since 2003. To date, the compensations for an area of 24,44 ha of land have been made, reaching 43,6% of total area. These project expenses have been revaluated according to the Business Valuation Minutes as of 31 December 2014 (see Note No. V.2b). The Group is awaiting the finalization of business transformation for land valuation before implementing the project on the compensated land area. The remaining land area that has not been compensated is currently facing issues with planning and land clearance for the project implementation.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

- (ii) Project of Vinh Loc A Resettlement Area has been implemented by Vinh Loc Industrial Park Co., Ltd. (a subsidiary) since 2003. To date, the compensations for an area of 10,58 ha of land have been made, reaching 23,7% of total area. These project expenses have been revaluated according to the Business Valuation Minutes as of 31 December 2014 (see Note No. V.2b). The Group is awaiting the finalization of business transformation for land valuation before implementing the project on the compensated land area. The remaining land area that has not been compensated is currently facing issues with planning and land clearance for the project implementation.
- (iii) Cholimex Building project at No. 631 Nguyen Trai Street, Ward 11, District 5 has not been approved yet, so the Group is awaiting the approval from People's Committee of District 5 for the project's functional conversion that is in the process of finalizing the zoning plan. The expected construction duration is 3 years. Currently, only demolition work has been carried out. The Group is applying documents to convert the project's function from a commercial center to an office-for-lease building. Once the function conversion is approved, the land lease contract for this project would be re-signed. The lease contract currently is still under the name of Cho Lon Investment and Import Export Company Limited, instead of Cho Lon Investment and Import Export Corporation (CHOLIMEX).

13. Deferred income tax assets

13a. Recognized deferred income tax assets

Deferred income tax assets are related to unrealized interest from intra-group sale of assets. Details during the period are as follow:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	3.513.861.746	3.720.559.496
Inclusion into operation results	(103.348.875)	(103.348.875)
Ending balance	3.410.512.871	3.617.210.621

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

13b. Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets for unused taxable losses, which were brought forward to offset against taxable income of the following years for the total amount of VND 61.606.107.009. Details are as follows:

2020	12.734.822.309
2021	7.391.946.338
2022	11.696.924.496
2023	14.467.871.567
2024	12.122.924.392
First 6 months of 2025	3.191.617.907
Total	61.606.107.009

- (i) Taxable losses of 2020 and 2021 were adjusted according to the Inspection Minutes dated 17 October 2024 of Ho Chi Minh City Tax Department.

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

14. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>117.038.542</i>	<i>1.139.704.455</i>
Cholimex Food Joint Stock Company	116.621.269	530.394.159
Special Aquatic Products Joint Stock Company	417.273	380.832.386
Cholimex Investment and Construction Joint Stock Company	-	228.477.910
<i>Payables to other suppliers</i>	<i>1.884.620.549</i>	<i>5.011.706.627</i>
Cuu Long Thanh Service Trading Joint Stock Company	-	1.260.161.616
E-Tech Solutions Company Limited	-	304.196.448
Other suppliers	1.884.620.549	3.447.348.563
Total	<u>2.001.659.091</u>	<u>6.151.411.082</u>

The Group has no overdue trade payables.

15. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related party</i>	<i>6.955.185</i>	-
Cholimex Food Joint Stock Company	6.955.185	-
<i>Advances from other customers</i>	<i>2.395.471.337</i>	<i>2.474.141.072</i>
Tay Nam Investment and Construction Joint Stock Company	1.648.755.726	1.648.755.726
Other customers	746.715.611	825.385.346
Total	<u>2.402.426.522</u>	<u>2.474.141.072</u>

16. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increases during the period</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	937.506.262	-	8.363.078.204	(4.442.494.601)	4.858.089.865	-
Corporate income tax	9.257.229.052	42.000.000	10.871.428.425	(8.923.222.033)	11.205.435.444	42.000.000
Personal income tax	755.447.041	-	2.971.201.376	(2.919.596.002)	807.052.415	-
Natural resource tax	93.842.921	-	625.313.347	(606.834.672)	112.321.596	-
Property tax	-	-	157.924.247	(157.924.247)	-	-
Other taxes	455.366.219	-	1.353.847.192	(1.327.061.808)	482.151.603	-
Fees, legal fees, and other duties	-	-	6.000.000	(6.000.000)	-	-
Total	<u>11.499.391.495</u>	<u>42.000.000</u>	<u>24.348.792.791</u>	<u>(18.383.133.363)</u>	<u>17.465.050.923</u>	<u>42.000.000</u>

Value added tax (VAT)

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

- Exports 0%
- Local sales 05% or 10%
- From 01 January 2025 to 30 June 2025 some goods and services are applied VAT rate of 8% according to the Decree No. 174/2024/QH15 dated 30 November 2024 and the Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

Export-import duties

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

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**Corporate income tax**

The Group companies have to pay corporate income tax on assessable income at the rate of 20%.

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Group companies have to pay natural resource tax imposed on underground water exploitation at the rate of 5%.

Land rental

Land rental is paid according to the notices of the tax authority.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

17. Payables to employees

This item reflects the salary payable to employees.

18. Short-term accrued expenses

	Ending balance	Beginning balance
Interest expenses	-	23.134.415
Expenses for conference and meetings	1.000.000.000	1.000.000.000
Electricity charges	596.595.490	689.255.919
Other short-term accrued expenses	20.064.772	122.728.637
Total	1.616.660.262	1.835.118.971

19. Other payables**19a. Other short-term payables**

	Ending balance	Beginning balance
Payables to related parties	-	300.000.000
Compensation to the Board of Directors and the Supervisory Board	-	300.000.000
Payables to other organizations and individuals	66.533.536.406	680.550.555
Receipt of short-term deposits, mortgages	5.379.037.276	273.544.740
Trade Union's expenditure, Social insurance premiums, health insurance premiums	25.134.788	2.189.080
Dividends, profit payable	60.765.989.036	145.989.036
Other short-term payables	363.375.306	258.827.699
Total	66.533.536.406	980.550.555

19b. Other long-term payables

	Ending balance	Beginning balance
Payables to related party	216.602.000	211.474.000
Cholimex Food Joint Stock Company - Payables for receipt of deposits, mortgages	216.602.000	211.474.000
Payables to other organizations and individuals	41.360.963.506	44.946.344.667
Payables for long-term of deposits, mortgages	41.360.963.506	44.946.344.667
Total	41.577.565.506	45.157.818.667

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**19c. Overdue debts**

The Group has no other overdue payables.

20. Borrowings**20a. Short-term borrowings**

	Ending balance	Beginning balance
Short-term borrowings payable to related party	2.620.000.000	2.620.000.000
Current portion of long-term borrowing from Ho Chi Minh City Finance and Investment State-owned Company (see Note No. V.20b)	2.620.000.000	2.620.000.000
Short-term borrowings payable to other organizations	7.010.428.572	7.010.428.572
Current portion of long-term borrowing from Shinhan Bank Vietnam Limited (see Note No. V.20b)	7.010.428.572	7.010.428.572
Total	9.630.428.572	9.630.428.572

Details of increase/(decreases) of short-term borrowings are as follows:

	Current period	Previous period
Beginning balance	9.630.428.572	11.660.596.656
Transfer from long-term borrowings	4.815.214.286	5.363.140.970
Amount repaid	(4.815.214.286)	(5.830.298.328)
Ending balance	9.630.428.572	11.193.439.298

The Group is solvent over the short-term borrowings.

20b. Long-term borrowings

	Ending balance	Beginning balance
Long-term borrowings payable to related party	1.820.366.070	3.130.366.070
Ho Chi Minh City Finance and Investment State-owned Company ⁽ⁱ⁾	1.820.366.070	3.130.366.070
Long-term borrowings payable to other organizations	8.763.035.711	12.268.249.997
Borrowing from Shinhan Bank Vietnam Limited ⁽ⁱⁱ⁾	8.763.035.711	12.268.249.997
Total	10.583.401.781	15.398.616.067

(i) The borrowing from Ho Chi Minh City Finance and Investment State-owned Company is to finance the project "Expansion and increase of capacity of wastewater treatment system by 2.500 m³/day and night" at the maximum borrowing limit of VND 15.625.000.000. The borrowing term is 84 months and the grace period for borrowing principal is 12 months, starting from the date following the first borrowing disbursement date (i.e. 21 January 2021). This borrowing is secured by the land use rights, Certificates of house ownership and land-attached assets No. BK 704991, BK 704992 and BK 704994 (see Note No. V.11) and deposits (see Note No. V.5b).

(ii) The borrowing from Shinhan Bank Vietnam Limited is to finance the construction of warehouses and petrol stations at Vinh Loc Industrial Park, Binh Tan District, Ho Chi Minh City. The borrowing term is 84 months. This borrowing is secured by mortgaging the right to use land area of 21.303,30 m² in Vinh Loc Industrial Park, Binh Hung Hoa B Ward, Binh Tan District under the Land Use Right Certificates No. BP 443710, CI 861457 and CE 750814 and land-attached assets and receivables from the land lot legally owned by Vinh Loc Industrial Park Co., Ltd., including Vinh Loc Industrial Park Administrative Center, Standard workshop area (Phase 5) and Workshops Area of Cholimex Trading – Service Joint Stock Company (see Notes No. V.9 and V.11).

The Group is solvent over the long-term borrowings.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

Repayment schedule of long-term borrowings is as follows:

	Ending balance	Beginning balance
1 year or less	9.630.428.572	9.630.428.572
More than 1 year to 5 years	10.583.401.781	15.398.616.067
Total	20.213.830.353	25.029.044.639

Details of increases/(decreases) of long-term borrowings are as follows:

	Current period	Previous period
Beginning balance	15.398.616.067	25.576.971.323
Transfer to short-term borrowings	(4.815.214.286)	(5.363.140.970)
Ending balance	10.583.401.781	20.213.830.353

20c. Overdue borrowings

The Group has no overdue borrowings.

21. Bonus and welfare funds

	Current period	Previous period
Beginning balance	8.396.380.799	7.341.558.388
Increase due to appropriation from profit	6.148.909.772	5.820.149.014
Disbursement during the period	(7.475.834.343)	(7.979.159.695)
Ending balance	7.069.456.228	5.182.547.707

22. Long-term unearned revenue

	Ending balance	Beginning balance
<i>Unearned revenue earned from related parties</i>	<i>32.757.114.870</i>	<i>33.373.894.692</i>
Cholimex Food Joint Stock Company - Prepayment for leasing investment properties	25.817.972.626	26.277.639.794
Merufa Joint Stock Company – Prepayment for leasing investment properties	6.939.142.244	7.096.254.898
<i>Unearned revenue earned from organizations</i>	<i>425.956.847.305</i>	<i>435.063.492.633</i>
Saigon Tobacco Company Limited – Prepayment for leasing investment properties	47.031.756.745	48.069.221.967
Other customers – Prepayment for leasing investment properties	378.925.090.560	386.994.270.666
Total	458.713.962.175	468.437.387.325

23. Science and technology development fund

	Science and technology development fund	Science and technology development fund forming fixed assets	Total
Beginning balance	5.577.833.135	2.407.934.517	7.985.767.652
Depreciation/(amortization) of fixed assets	-	(239.875.776)	(239.875.776)
Disbursement during the year	(705.180.850)	-	(705.180.850)
Acquisition of tangible fixed assets (see Note No. V.9)	(96.865.728)	96.865.728	-
Investment and acquisition of fixed assets-in-progress (see Note No. V.12)	(194.233.115)	194.233.115	-
Appropriation for funds	493.056.000	-	493.056.000
Ending balance	5.074.609.442	2.459.157.584	7.533.767.026

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**24. Owner's equity****24a. Statement of changes in owner's equity**

Information on the changes in owner's equity is presented in the attached Appendix 03.

24b. Details of owner's capital

	<u>Ending balance</u>	<u>Beginning balance</u>
Ho Chi Minh City Finance and Investment State-owned Company	424.340.000.000	424.340.000.000
Transimex Corporation	245.445.000.000	248.325.000.000
Other shareholders	196.215.000.000	193.335.000.000
Total	<u>866.000.000.000</u>	<u>866.000.000.000</u>

24c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	86.600.000	86.600.000
Number of shares sold to the public	86.600.000	86.600.000
- Common shares	86.600.000	86.600.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	86.600.000	86.600.000
- Common shares	86.600.000	86.600.000
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

24d. Profit distribution

According to the Resolution No. 01/NQ-CHOLIMEX-ĐHĐCĐ dated 15 April 2025 of 2025 Annual General Meeting of Shareholders, the Parent Company's 2024 profit distribution was approved as follows:

• Appropriation for investment and development fund	30.744.548.862
• Appropriation for bonus and welfare funds	4.611.682.329
• Appropriation for bonus fund to the Executive Board	1.537.227.443
• Dividend distribution at the rate of 7% of face value	60.620.000.000
Total	<u>97.513.458.634</u>

25. Off-consolidated interim balance sheet items**25a. External leased assets**

The total minimum lease payment in the future for irrevocable leasing contracts will be settled as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	146.969.388	146.969.388
More than 1 year to 5 years	134.150.299	196.877.569
More than 5 years	322.722.720	344.237.568
Total	<u>603.842.407</u>	<u>688.084.525</u>

The aforementioned operating lease payments include:

- Total rental for an area of 283 m² of land at No. 629B Nguyen Trai Street, Ward 11, District 5 (currently known as Cho Lon Ward), Ho Chi Minh City at the leasing rate of VND 2.033.602/year. The term of the signed lease contract is 50 years, starting from 01 January 1996.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

- Total rental for an area of 2.711 m² of land at No. 631 - 633 Nguyen Trai Street, Ward 11, District 5 (currently known as Cho Lon Ward), Ho Chi Minh City at the leasing rate of VND 19.481.246/year. The term of the signed lease contract is 50 years, starting from 01 January 1996.
- Cholimex Trading – Service Joint Stock Company leased offices in form of operating lease. The term of the lease contracts is effective from 2023 to 2026 and can be extended. The leasing rate is increased annually by the market leasing rate.

25b. Foreign currencies

As of the balance sheet date, cash includes USD 176,19 (Beginning balance: USD 182,79).

25c. Treated doubtful debts

The Group's receivables which were written off since these amounts are irrecoverable. Details are as follows:

	Ending balance	Beginning balance
Mr. Truong Hung	881.083.868	881.083.868
Mr. Nguyen Van Chin	87.126.749	87.126.749
Mr. Tran Minh Hieu	43.000.000	43.000.000
Thien An Company Limited	8.732.498.580	8.732.498.580
Toan Thanh Company Limited	2.437.717.222	2.437.717.222
Tan Sanh Wood Industry Company Limited	1.244.354.847	1.244.354.847
Minh Viet Long Company Limited	1.166.839.840	1.166.839.840
Other customers	5.371.228.225	5.371.228.225
Total	19.963.849.331	19.963.849.331

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of merchandise, finished goods	135.218.591.516	148.483.308.332
Revenue from provisions of services	34.647.856.525	36.804.910.055
Revenue from investment property trading ⁽ⁱ⁾	76.410.934.158	71.535.311.277
Total	246.277.382.199	256.823.529.664

(i) Income and expenses related to investment properties for lease are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Income from leasing investment properties	76.410.934.158	71.535.311.277
Direct expenses related to income from leasing	22.667.892.054	22.159.593.194
Income from investment properties	53.743.042.104	49.375.718.083

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**1b. Revenue from sales of goods and provisions of services to related parties**

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

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Ho Chi Minh City Finance and Investment State-owned Company</i>		
Sales of merchandise	497.163.111	106.115.594
<i>Special Aquatic Products Joint Stock Company</i>		
Sales of merchandise	612.847.148	73.321.549
<i>Transimex Corporation</i>		
Sales of merchandise	-	37.500.000
<i>Phu Nhuan Trading Joint Stock Company</i>		
Sales of merchandise	19.746.000	45.388.546
<i>Transimex Hi Tech Park Logistics Co., Ltd.</i>		
Sales of merchandise	178.527.557	305.906.434
<i>Vinaprint Corporation</i>		
Revenue from leasing warehouses	2.872.800.000	2.592.156.168
Revenue from provisions of services	107.131.564	110.137.811
Collection from maintenance fees	97.466.266	94.750.270
<i>Merufa Joint Stock Company</i>		
Revenue from provisions of services	142.515.687	156.424.104
Sales of merchandise	3.727.271	15.822.548
<i>Trade Union of Cho Lon Investment and Import Export Corporation (Cholimex)</i>		
Sales of merchandise	2.648.148	275.964.357
<i>Transimex Logistics Joint Stock Company</i>		
Sales of merchandise	991.815.786	1.162.250.308

2. Revenue deductions

	Accumulated from the beginning of the year	
	Current year	Previous year
Trade discounts	193.115.325	81.236.594
Sales returns	548.444	-
Total	193.663.769	81.236.594

3. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandise, finished goods sold	125.762.594.376	138.801.592.588
Costs of services provided	18.560.375.553	19.013.176.338
Costs of investment property trading	22.667.892.054	22.159.593.194
Total	166.990.861.983	179.974.362.120

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)**4. Financial income**

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	5.239.410.644	4.274.180.062
Demand deposit interest	20.317.786	23.861.543
Other financial income	-	2.593
Total	5.259.728.430	4.298.044.198

5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest expenses	710.456.869	1.069.344.315
Exchange loss arising	-	29.328.000
Exchange loss due to the revaluation of monetary items in foreign currencies	987.741.984	1.428.685.758
Total	1.698.198.853	2.527.358.073

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Staff costs	3.869.566.754	3.556.305.645
Tools, supplies	88.230.307	40.897.197
Depreciation/(amortization) of fixed assets	671.489.887	656.362.368
Expenses for external services	1.170.014.706	1.253.935.459
Other expenses	660.840.112	599.078.841
Total	6.460.141.766	6.106.579.510

7. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Staff costs	18.409.152.833	17.998.121.208
Office stationery	1.075.545.374	1.166.635.907
Depreciation/(amortization) of fixed assets	937.540.995	870.084.552
Taxes, fees and legal fees	47.750.339	52.629.567
Allowance/(Reversal of allowance) for doubtful debts	(228.477.910)	59.590.641
Expenses for external services	3.222.536.051	3.731.337.306
Other expenses	2.929.094.159	2.423.669.641
Total	26.393.141.841	26.302.068.822

8. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation of fixed assets	-	177.057.820
Liquidation of tools	17.858.439	48.574.175
Income from cancelation of deposit for leasing office	857.568.305	-
Income from treatment of excessive goods	192.029.302	-
Other income	49.111.266	40.433
Total	1.116.567.312	225.672.428

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

9. Earnings per share**9a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax of the Parent Company	102.715.258.889	98.192.914.991
Estimated appropriation for bonus and welfare funds and bonus for the management personnel according to the plan approved by 2024 Annual General Meeting of Shareholders	(4.365.177.820)	(4.088.197.113)
Profit used to calculate basic/diluted earnings per share	98.350.081.069	94.104.717.878
The average number of ordinary shares outstanding during the period	86.600.000	86.600.000
Basic/diluted earnings per share	1.136	1.087

9b. 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 Interim Financial Statements.

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM CASH FLOW STATEMENT

At the year-end, balances of payables and advances related to acquisition, construction of fixed assets and other non-current assets are as follows:

	Ending balance	Beginning balance
Payables for acquisition of fixed assets	298.854.740	3.166.167.525
Advances for acquisition of fixed assets	670.309.755	534.847.693

VIII. OTHER DISCLOSURES**1. Operating leased assets**

As at the balance sheet date, the total minimum rental to be collected in the future from irrevocable operating leases is as follows:

	Ending balance	Beginning balance
1 year or less	9.591.327.934	3.816.811.703
More than 1 year to 5 years	7.655.614.188	5.734.929.749
Total	17.246.942.122	9.551.741.452

2. Transactions and balances with related parties

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

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

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

Transactions with the key managers and their related individuals

The Group has no sales of goods and service provisions with the key managers and their related individuals.

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)*Receivables from and payables to the key managers and their related individuals*

Receivables from and payables to the key managers and their related individuals are presented in Note No. V.19a.

Remuneration of the key managers and the Supervisory Board

	Salary	Compensation	Total remuneration
Current period			
The Board of Directors	510.904.800	422.033.894	932.938.694
The Board of Management	1.408.503.600	76.271.186	1.484.774.786
The Supervisory Board	383.178.600	101.694.920	484.873.520
Total	2.302.587.000	600.000.000	2.902.587.000
Previous period			
The Board of Directors	498.740.400	422.033.894	920.774.294
The Board of Management	1.374.967.800	76.271.186	1.451.238.986
The Supervisory Board	374.055.300	101.694.920	475.750.220
Total	2.247.763.500	600.000.000	2.847.763.500

2b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Ho Chi Minh City Finance and Investment State-owned Company	State-owned shareholders' representative holding 49% of charter capital
Transimex Corporation	Major shareholder holding 28,34% of charter capital
Cholimex Food Joint Stock Company	Associate
Tan Binh Import - Export Joint Stock Corporation	Associate
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	Associate
Vinh Loc - Ben Thanh Services Joint Stock Company	Associate
Vinh Loc Logistics Corporation	Associate
Cholimex Investment and Construction Joint Stock Company	Company having the same key managers
Special Aquatic Products Joint Stock Company	Company having the same key managers
Phu Nhuan Trading Joint Stock Company	Company having the same key managers
Transimex Hi Tech Park Logistics Co., Ltd.	Subsidiary of Transimex Corporation
Trade Union of Cho Lon Investment and Import Export Corporation (Cholimex)	Related entity
Merufa Joint Stock Company	Company having the same key managers
Vinaprint Corporation	Corporation having the same key managers
Transimex Logistics Joint Stock Company	Corporation having the same key managers

Transactions with other related parties

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

	Accumulated from the beginning of the year	
	Current year	Previous year
Special Aquatic Products Joint Stock Company		
Purchases of merchandise	172.872.200	397.070.368
Phu Nhuan Trading Joint Stock Company		
Purchases of service	69.772.240	63.087.039

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Consolidated Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Ho Chi Minh City Finance and Investment</i>		
<i>State-owned Company</i>		
Interest repayment	160.402.118	253.326.991
Principal repayment	1.310.000.000	1.310.000.000

The prices of merchandise and services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes No. V.3, V.4, V.5, V.14, V.19 V.20 and V.22.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

3. Segment information

The primary reporting format is business segment since the Group's operations are organized and managed based on the natures of business types and services provided and each department is a separate division providing different products and services to different markets.

3a. Information on business segment

The Corporation has following major business segments:

- Leasing;
- Sales of merchandise, finished goods;
- Others.

Segment information on business segments of the Group is presented in the attached Appendix 04.

3b. Information on geographical segment

All operations of the Group mainly take place in Vietnamese territory.

4. Subsequent events


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

5. Other disclosures

According to the Auditor's Report dated 01 June 2020, the State Auditor requested Cho Lon Investment and Import Export Corporation (CHOLIMEX) to report on the finalization of State-owned share capital as of the date of official transformation into a joint stock company to the Equitization Steering Committee (based on the State Auditor's results) and then submit it to Ho Chi Minh City People's Committee for approval. This shall be 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 on the basis of the State Auditor's results.

Ho Chi Minh City, 27 August 2025


Tran Thi Hanh
Preparer


Vo Van Day
Chief Accountant




Huynh An Trung
General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 1: Ownership of the Group in associates

Unit: VND

	Beginning value of the ownership	Profit or loss during the period	Dividends shared during the period	Decreases due to associates' appropriation for funds and other disbursements from retained earnings	Ending value of the ownership
Cholimex Food Joint Stock Company	683.202.444.302	49.375.581.380	(16.490.000.000)	(928.926.830)	715.159.098.852
Tan Binh Import - Export Joint Stock Corporation	201.390.057.136	11.333.492.788	(10.526.054.000)	75.526.124	202.273.022.048
Vinh Loc - Ben Luc Industrial Zone Construction and Investment Corporation	92.312.327.561	4.151.591.533	(7.200.000.000)	358.500.532	89.622.419.626
Vinh Loc - Ben Thanh Services Joint Stock Company	23.640.315.678	(674.774.658)	-	-	22.965.541.020
Vinh Loc Logistics Corporation	25.291.987.017	(689.484.878)	-	-	24.602.502.139
Total	1.025.837.131.694	63.496.406.165	(34.216.054.000)	(494.900.174)	1.054.622.583.685



Tran Thi Hanh
Preparer



Vo Van Day
Chief Accountant



Ho Chi Minh City, 27 August 2025

Huynh An Trung
General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

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

Unit: VND

	Beginning balance	Increases during the period	Inclusion into fixed assets during the period	Inclusion into investment properties during the period	Other decreases	Ending balance
Acquisition of fixed assets	-	93.566.000	(93.566.000)	-	-	-
Acquisition of fixed assets using Science and technology development fund	438.143.033	194.233.115	(632.376.148)	-	-	-
Construction-in-progress	319.685.624.193	2.682.039.010	(1.560.895.478)	(150.352.455)	(64.095.357)	320.592.319.913
Vinh Loc Industrial Park Expansion ⁽ⁱ⁾	139.527.622.465	-	-	-	-	139.527.622.465
Vinh Loc A Resettlement Area ⁽ⁱⁱ⁾	64.057.148.723	-	-	-	-	64.057.148.723
Cholimex Complex Building, Nguyen Trai Street, District 5, Ho Chi Minh City ⁽ⁱⁱⁱ⁾	3.310.084.263	-	-	-	-	3.310.084.263
Workshops for lease	566.045.691	393.356.996	-	(118.954.455)	-	840.448.232
Compensation for 3.8ha residence area	80.246.700.800	-	-	-	-	80.246.700.800
Compensation for agricultural land clearance	15.000.000.000	-	-	-	-	15.000.000.000
Revaluation of land lots on Nguyen Thi Tu Street	14.121.456.932	-	-	-	-	14.121.456.932
Expansion and increase of capacity of wastewater treatment system by 2.500 m3/day and night	1.402.166.271	160.402.118	-	-	(64.095.357)	1.498.473.032
Solar power at the Administrative Center	79.566.029	-	-	-	-	79.566.029
Solar power at Lot 6, Workshop 1, Workshop 2	158.245.155	-	-	-	-	158.245.155
Accommodation for lease	-	30.006.000	-	-	-	30.006.000
Others	1.216.587.864	2.098.273.896	(1.560.895.478)	(31.398.000)	-	1.722.568.282
Large repair of fixed assets	-	11.439.000	-	(11.439.000)	-	-
Total	320.123.767.226	2.981.277.125	(2.286.837.626)	(161.791.455)	(64.095.357)	320.592.319.913

2.917.181.768

Ho Chi Minh City, 27 August 2025



Tran Thi Hanh
Preparer



Vo Van Day
Chief Accountant



Huynh An Trung
General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 3: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Investment and development fund	Retained earnings	Benefits of non- controlling shareholders	Total
Beginning balance of the previous year	866.000.000.000	212.702.300.446	620.048.248.181	(2.392.484.836)	1.696.358.063.791
Profit in the previous period	-	-	98.192.914.991	150.708.372	98.343.623.363
Appropriation for funds in the previous period	-	29.100.745.070	(34.920.894.084)	-	(5.820.149.014)
Dividend distribution in the previous period	-	-	(60.620.000.000)	-	(60.620.000.000)
Other decreases	-	-	(4.803.522.179)	-	(4.803.522.179)
Ending balance of the previous period	866.000.000.000	241.803.045.516	617.896.746.909	(2.241.776.464)	1.723.458.015.961
Beginning balance of the current year	866.000.000.000	241.803.045.516	709.191.854.400	(2.074.433.897)	1.814.920.466.019
Profit in the current period	-	-	102.715.258.889	170.374.758	102.885.633.647
Appropriation for funds in the current period	-	30.744.548.862	(36.893.458.634)	-	(6.148.909.772)
Dividend distribution in the current period	-	-	(60.620.000.000)	-	(60.620.000.000)
Other decreases	-	-	(494.900.174)	-	(494.900.174)
Ending balance of the current period	866.000.000.000	272.547.594.378	713.898.754.481	(1.904.059.139)	1.850.542.289.720

Ho Chi Minh City, 27 August 2025


Tran Thi Hanh
Preparer

Vo Van Day
Chief Accountant

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General Director

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 4: Segment information according to the business segments

Unit: VND

Information on the Group's financial performance, fixed assets, other non-current assets and values of remarkable non-cash expenses according to the business segments is as follows:

	Leasing	Sales of merchandise, finished goods	Others	Deductions	Total
Current period					
Net external revenue	76.410.934.158	135.024.927.747	34.647.856.525		246.083.718.430
Net inter-segment revenue	-	-	-	-	-
Total net revenue	76.410.934.158	135.024.927.747	34.647.856.525	-	246.083.718.430
Segment financial performance	53.743.042.104	9.262.333.371	16.087.480.972		79.092.856.447
Expenses not attributable to segments					(32.853.283.607)
Operating profit					46.239.572.840
Financial income					5.259.728.430
Financial expenses					(1.698.198.853)
Gain or loss in associates and joint ventures	-	-	-	-	63.496.406.165
Other income					1.116.567.312
Other expenses					(553.664.947)
Current income tax					(10.871.428.425)
Deferred income tax					(103.348.875)
Profit after tax					102.885.633.647
Total expenses on acquisition of fixed assets and other non-current assets	3.175.232.396	1.185.298.740	71.880.000		4.432.411.136
Total depreciation/(amortization) and allocation of long-term prepayments	20.916.468.506	5.179.571.919	1.329.095.803		27.425.136.228
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-



CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 4: Segment information according to the business segments (cont.)

	Leasing	Sales of merchandise, finished goods	Others	Deductions	Total
Previous period					
Net external revenue	71.535.311.277	148.402.071.738	36.804.910.055	-	256.742.293.070
Net inter-segment revenue	-	-	-	-	-
Total net revenue	71.535.311.277	148.402.071.738	36.804.910.055	-	256.742.293.070
Segment financial performance	49.375.718.083	9.600.479.150	17.791.733.717		76.767.930.950
Expenses not attributable to segments					(32.408.648.332)
Operating profit					44.359.282.618
Financial income					4.298.044.198
Financial expenses					(2.527.358.073)
Gain or loss in associates and joint ventures	-	-	-	-	62.379.501.047
Other income					225.672.428
Other expenses					(2.564.992)
Current income tax					(10.285.604.988)
Deferred income tax					(103.348.875)
Profit after tax					98.343.623.363
Total expenses on acquisition of fixed assets and other non-current assets	1.164.732.142	1.679.002.350	364.678.588	-	3.208.413.080
Total depreciation/(amortization) and allocation of long-term prepayments	20.440.501.003	5.088.446.545	1.261.975.760	-	26.790.923.308
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-

CHO LON INVESTMENT AND IMPORT EXPORT CORPORATION (CHOLIMEX)

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

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 4: Segment information according to the business segments (cont.)

The Group's assets and liabilities according to the business segments are as follows:

	Leasing	Sales of merchandise, finished goods	Others	Deductions	Total
Ending balance					
Direct assets of segment	975.165.068.478	23.729.654.290	46.842.979.303	-	1.045.737.702.071
Unallocated assets					1.437.975.870.701
Total assets					2.483.713.572.773
Direct liabilities of segment	500.785.838.793	2.944.221.848	1.096.702.162	-	504.826.762.803
Unallocated liabilities					128.344.520.249
Total liabilities					633.171.283.052
Beginning balance					
Direct assets of segment	992.616.367.289	22.329.656.939	48.821.043.531	-	1.063.767.067.759
Unallocated assets					1.336.841.391.096
Total assets					2.400.608.458.855
Direct liabilities of segment	513.868.750.732	355.134.600	1.168.724.269	-	515.392.609.601
Unallocated liabilities					70.295.383.235
Total liabilities					585.687.992.836

Ho Chi Minh City, 27 August 2025


Tran Thi Hanh
Preparer

Vo Van Day
Chief AccountantHuỳnh An Trung
General Director