SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
----------oOo----------

CHARTER

CAMAU TRADING JOINT STOCK COMPANY

(Issued pursuant to the Resolution of the General Meeting of Shareholders of Camau Trading Joint Stock Company)

Ca Mau, June 30., 2026

TABLE OF CONTENTS

PREAMBLE 5

I. DEFINITIONS OF TERMS IN THE CHARTER 5

Article 1. Interpretation of terms 5

II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY 6

Article 2. Name, form, headquarters, branches, representative offices, business locations, and duration of operation of the Company 6

Article 3. Legal representative of the Company 6

III. OBJECTIVES, SCOPE OF BUSINESS, AND OPERATIONS OF THE COMPANY. 7

Article 4. Operational objectives of the Company 7

Article 5. Scope of business and operations of the Company 9

IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS 10

Article 6. Charter capital, shares, founding shareholders 10

Article 7. Share certificates 10

Article 8. Other securities certificates 11

Article 9. Share transfer 11

Article 10. Share forfeiture 11

V. ORGANIZATIONAL, MANAGEMENT, AND SUPERVISORY STRUCTURE 12

Article 11. Organizational, management, and supervisory structure 12

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS 12

Article 12. Rights of shareholders 12

Article 13. Obligations of shareholders 14

Article 14. General Meeting of Shareholders 14

Article 15. Rights and obligations of the General Meeting of Shareholders 16

Article 16. Authorization to attend the General Meeting of Shareholders 18

Article 17. Variation of rights 18

Article 18. Convening meetings, meeting agendas, and notices of General Meeting of Shareholders 19

Article 19. Conditions for conducting the General Meeting of Shareholders 20

Article 20. Procedures for conducting meetings and voting at the General Meeting of Shareholders 21

Article 21. Conditions for passing resolutions of the General Meeting of Shareholders 23

Article 22.Authority and procedures for collecting shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders 24
Article 23.Resolutions and Minutes of the General Meeting of Shareholders 26
Article 24.Request for cancellation of resolutions of the General Meeting of Shareholders 27
VII. BOARD OF DIRECTORS 27
Article 25.Candidacy and nomination of members of the Board of Directors 27
Article 26.Composition and term of members of the Board of Directors 28
Article 27.Powers and obligations of the Board of Directors 29
Article 28.Remuneration, bonuses, and other benefits of members of the Board of Directors 31
Article 29.Chairperson of the Board of Directors 31
Article 30.Meetings of the Board of Directors 32
Article 31.Subcommittees of the Board of Directors 34
Article 32.Person in charge of Corporate Governance 34
VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES 35
Article 33.Organizational structure of management 35
Article 34.Business Executives 35
Article 35.Appointment, dismissal, rights, and obligations of the General Director 35
Article 36.Company Secretary 36
IX. SUPERVISORY BOARD 37
Article 37.Candidacy and nomination of members of the Supervisory Board 37
Article 38.Composition of the Supervisory Board 37
Article 39.Head of the Supervisory Board 38
Article 40.Rights and obligations of the Supervisory Board 38
Article 41.Meetings of the Supervisory Board 39
Article 42.Salary, remuneration, bonus, and other benefits of members of the Supervisory Board 39
X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE GENERAL DIRECTOR, AND OTHER EXECUTIVES 40
Article 43.Duty of honesty and avoidance of conflicts of interest 40
Article 44.Liability for damages and compensation 41
XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS 41
Article 45.Right to inspect books and records 41

XII. EMPLOYEES AND TRADE UNION 42
Article 46.Employees and trade union 42
XIII. PROFIT DISTRIBUTION 42
Article 47.Profit distribution 42
XIV. BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING SYSTEM 43
Article 48.Bank accounts 43
Article 49.Fiscal year 43
Article 50.Accounting system 43
XV. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES 43
Article 51.Annual, semi-annual, and quarterly financial statements 43
Article 52.Annual report 44
XVI. COMPANY AUDIT 44
Article 53.Audit 44
XVII. COMPANY SEAL 44
Article 54.Company seal 44
XVIII. DISSOLUTION OF THE COMPANY 44
Article 55.Dissolution of the Company 44
Article 56.Liquidation 45
XIX. INTERNAL DISPUTE RESOLUTION 45
Article 57.Internal dispute resolution 45
XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER 46
Article 58.Company Charter 46
XXI. EFFECTIVE DATE 46
Article 59.Effective date 46

PREAMBLE

This Charter was adopted pursuant to the Resolution of the General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated June 20, 2026.

I. DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Interpretation of terms

1. In this Charter, the following terms shall be understood as follows:

a) *Charter capital* is the total par value of shares sold or registered for purchase upon the establishment of the Joint Stock Company and in accordance with the provisions of Article 6 of this Charter;

b) *Law on Enterprises* is the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

c) *Law on Securities* is the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

d) *Date of establishment* is the date on which the Company is first granted the Enterprise Registration Certificate (Business Registration Certificate and equivalent valid documents);

e) *Business executives* are the General Director, Deputy General Director, Chief Accountant, and other executives appointed by the Board of Directors;

f) *Business managers* are the managers of the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other management titles appointed by the General Meeting of Shareholders or the Board of Directors;

g) *Related persons* are individuals or organizations as defined in Clause 46, Article 4 of the Law on Securities;

h) *Shareholders* are individuals or organizations owning at least one share of the Joint Stock Company;

i) *Founding shareholders* are shareholders owning at least one ordinary share and signing the list of founding shareholders of the Joint Stock Company;

j) *Major shareholders* are shareholders as defined in Clause 18, Article 4 of the Law on Securities;

k) *Members of the Supervisory Board* are Supervisors;

l) *Duration of operation* is the operating period of the Company as specified in Article 2 of this Charter and any extension period (if any) approved by the General Meeting of Shareholders of the Company;

m) *Stock Exchange* refers to the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, references to one or more other regulations or documents include amendments, supplements, or replacement documents.

3. The headings (Sections, Articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, form, headquarters, branches, representative offices, business locations, and duration of operation of the Company

1. Company name:

- Company name in English: **CAMAU TRADING JOINT STOCK COMPANY**
- Abbreviated name: **CAMEX**

2. The Company is a joint stock company with legal personality in accordance with the current laws of Vietnam.

3. Registered headquarters of the Company:

- Headquarters address: No. 70-72, De Tham Street, An Xuyen Ward, Ca Mau Province, Vietnam.
- Telephone: (84-290) 3 822 847
- Fax: (84-290) 3 834 358 – 3 836 893
- E-mail: info@tncm.com.vn
- Website: www.tncm.com.vn

4. The Company may establish branches and representative offices in business locations to carry out the Company's operational objectives in accordance with the decisions of the Board of Directors and within the scope permitted by law.

5. Unless terminated before the expiration of the period specified in Clause 2, Article 55 of this Charter, the duration of operation of the Company is indefinite from the date of establishment.

Article 3. Legal representative of the Company

The Company has 1 legal representative who is the General Director.

The legal representative of the Company is the individual representing the Company in exercising rights and obligations arising from the Company's transactions, representing the Company as a plaintiff, defendant, or person with related interests and obligations before Arbitrators and Courts. The responsibilities of the legal representative are carried out in accordance with Article 13 of the Law on Enterprises and other rights and obligations as prescribed by current law.

The legal representative of the Company must reside in Vietnam; and must authorize in writing another person to exercise the rights and obligations of the legal representative at the Company when leaving Vietnam.

In case the authorization expires and the legal representative of the Company has not returned to Vietnam and there is no other authorization, the authorized person shall continue to exercise the rights and obligations of the legal representative of the Company within the authorized scope until the legal representative of the Company returns to work, or until the Board of Directors decides to appoint another person as a replacement.

In case of absence from Vietnam for more than 30 days without authorizing another person to exercise the rights and duties of the legal representative of the Company, the Board of Directors shall appoint another person as a replacement.

III. OBJECTIVES, SCOPE OF BUSINESS, AND OPERATIONS OF THE COMPANY

Article 4. Operational objectives of the Company

1. The Company's main business lines are:

No.	Business line name	Code
1	Wholesale of solid, liquid, gaseous fuels and related products Details: Wholesale of petroleum and related products; Wholesale of gas and related products	4671 (main)
2	Wholesale of other machinery, equipment and spare parts Details: Wholesale of electrical machinery, equipment, and electrical materials (generators, electric motors, wires, and other equipment used in electrical circuits); Wholesale of office machinery, equipment, and spare parts (except computers and peripheral equipment); Wholesale of other machinery, equipment, and spare parts not elsewhere classified	4659
3	Construction of other civil engineering works Details: Construction of works other than buildings; Land clearing and land improvement	4299
4	Wholesale of beverages Details: Wholesale of alcoholic and non-alcoholic beverages	4633
5	Repair and maintenance of automobiles and other motor vehicles	9531
6	Wholesale of tobacco and tobacco products Details: Wholesale of various types of cigarettes	4634
7	Wholesale of other household goods Details: Wholesale of suitcases, bags, purses, and other leather and imitation leather goods; Wholesale of pharmaceuticals and medical instruments; Wholesale of perfumes, cosmetics, and sanitary preparations; Wholesale of ceramics, glassware, and pottery; Wholesale of household electrical appliances; Wholesale of bookshelves, racks, and similar furniture; Wholesale of books,	4649

	newspapers, magazines, and stationery; Wholesale of sports and fitness equipment; Wholesale of other household goods not elsewhere classified	
8	Retail sale of clothing, footwear, leather and imitation leather goods Details: Retail sale of clothing; Retail sale of footwear; Retail sale of suitcases, bags, purses, and other leather and imitation leather goods	4771
9	Wholesale of food Details: Wholesale of meat and meat products; Wholesale of seafood; Wholesale of vegetables and fruits; Wholesale of coffee; Wholesale of tea; Wholesale of sugar, milk and dairy products, confectionery, and products processed from cereals, flour, and starch; Wholesale of other food products	4632
10	Wholesale of other construction materials and installation equipment Details: Wholesale of bamboo, rattan, timber, and processed wood; Wholesale of cement; Wholesale of construction glass; Wholesale of bricks, tiles, stone, sand, and gravel; Wholesale of paints and varnishes; Wholesale of ceramic tiles and sanitary equipment; Wholesale of hardware; Wholesale of other construction materials and installation equipment.	4673
11	Inland waterway cargo transport Details: Inland waterway cargo transport by motorized and non-motorized vehicles	5022
12	Installation of other construction systems	4329
13	Wholesale of fabrics, clothing, and footwear Details: Wholesale of fabrics; Wholesale of blankets, curtains, bed sheets, pillows, and other textile goods; Wholesale of clothing; Wholesale of footwear	4641
14	Wholesale of raw agricultural and forestry products (except wood, bamboo, and rattan) and live animals Details: Wholesale of paddy, corn, and other cereal grains; Wholesale of animal, poultry, and aquatic feed and feed ingredients; Wholesale of other raw agricultural and forestry products (except wood, bamboo, and rattan)	4620
15	Road cargo transport Details: Cargo transport by specialized automobiles; Cargo transport by other types of automobiles (except specialized automobiles); Cargo transport by other motorized vehicles; Cargo transport by non-motorized vehicles; Cargo transport by other road vehicles	4933
16	Retail sale of games and toys	4763
17	Retail sale of information and communication technology equipment	4740
18	Site preparation	4312
19	Real estate business, land use rights owned, used, or leased by the owner	6810

	Details: Buying and selling of residential houses and residential land use rights; Buying and selling of non-residential houses and land use rights; Leasing and operating residential houses and land; Leasing and operating non-residential houses and land; Other real estate business	
20	Rice cultivation	0111
21	Cultivation of vegetables, various types of beans, and flowers Details: Cultivation of vegetables and various types of beans; Cultivation of annual flowers	0118
22	Cultivation of fruit trees	0121
23	Cultivation of other perennial crops	0129
24	Forestry service activities; exploitation, aquaculture, and related service activities; aquatic exploitation.	0240
25	Marine aquaculture Details: Fish farming, shrimp farming, and other aquaculture	0321
26	Inland aquaculture Details: Fish farming, shrimp farming, other aquaculture, and production of inland aquatic breeds.	0322
27	Processing and preservation of aquatic products and aquatic product derivatives Details: Processing and preservation of frozen aquatic products; processing and preservation of dried aquatic products; processing and preservation of fish sauce; processing and preservation of other aquatic products	1020
28	Processing and preservation of vegetables and fruits Details: Production of vegetable and fruit juices; processing and preservation of other vegetables and fruits.	1030

2. The Company is established to mobilize and use capital effectively in production and business activities in all sectors permitted by the Business Registration Certificate in order to achieve the goal of profit maximization; create stable employment for employees; achieve sustainable growth and development; ensure the interests of the company as well as shareholders; and fulfill obligations to the state budget...

Article 5. Scope of business and operations of the Company

1. The Company is permitted to plan and conduct all business activities according to the Company's business lines announced on the National Business Registration Portal and this Charter, in accordance with current laws, and to implement appropriate measures to achieve the Company's objectives.
2. The Company may conduct business activities in other sectors not prohibited by law and approved by the General Meeting of Shareholders.

IV.CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

Article 6. Charter capital, shares, founding shareholders

1. The Charter capital of the Company is 181,558,680,000 VND (One hundred eighty-one billion, five hundred fifty-eight million, six hundred eighty thousand VND).

The total Charter capital of the Company is divided into 18,155,868 shares, with a par value of 10,000 VND/share.

2. The Company may change its Charter capital when approved by the General Meeting of Shareholders and in accordance with the provisions of law.

3. Shares of the Company on the date of adoption of this Charter include ordinary shares and preference shares (if any). The rights and obligations of shareholders holding each type of share are specified in Article 12 and Article 13 of this Charter.

4. The Company may issue other types of preference shares after obtaining the approval of the General Meeting of Shareholders and in accordance with the provisions of law.

5. As the Company was formerly a State-owned enterprise that has been equitized, and the time of equitization has exceeded three years from the date of adoption of this Charter, the regulations regarding founding shareholders of the Company are no longer effective.

6. Ordinary shares must be prioritized for offering to existing shareholders in proportion to their ordinary share ownership ratio in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not register to purchase will be decided by the Company's Board of Directors. The Board of Directors may distribute such shares to shareholders and others on conditions no more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders or provided otherwise by securities laws.

7. The Company may purchase shares issued by the Company itself in the manners prescribed in this Charter and current laws.

8. The Company may issue other types of securities in accordance with the provisions of law.

Article 7. Share certificates

1. Shareholders of the Company are issued share certificates corresponding to the number and type of shares owned.

2. A share certificate is a type of security certifying the legal rights and interests of the owner to a portion of the share capital of the issuing organization. The share certificate must contain all the contents prescribed in Clause 1, Article 121 of the Law on Enterprises.

3. Within 20 days from the date of submitting the complete application for transfer of share ownership in accordance with the Company's regulations, or within two months from the date of full payment for the shares in accordance with the Company's share issuance plan (or other period as specified in the Issuance Terms), the owner of the shares shall be issued a share certificate. Share owners do not have to pay the Company for the cost of printing share certificates.

4. In case a share certificate is lost, damaged, or destroyed in other forms, the shareholder shall be issued a replacement share certificate by the Company upon the shareholder's request. The shareholder's request must include the following contents:

a) Information about the share certificate that has been lost, damaged, or destroyed in other forms;

b) Commitment to take responsibility for disputes arising from the issuance of new share certificates.

Article 8. Other securities certificates

Bond certificates or other securities certificates of the Company issued shall bear the signature of the Legal representative and the seal of the Company.

Article 9. Share transfer

1. All shares are freely transferable unless otherwise provided by this Charter and the law; shares registered for trading on the Stock Exchange shall be transferred in accordance with the regulations of the law on securities and the securities market.

2. Shares that have not been fully paid for may not be transferred or enjoy related benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares, and other benefits as prescribed by law.

Article 10. Share forfeiture

1. In case a shareholder does not fully and timely pay the amount payable for the purchase of shares, the Board of Directors shall notify and have the right to require that shareholder to pay the remaining amount and be responsible corresponding to the total par value of the shares registered for purchase for the Company's financial obligations arising from the failure to make full payment.

2. The aforementioned payment notice must clearly state the new payment deadline (at least 07 days from the date of sending the notice), the payment location, and the notice must clearly state that in case of failure to pay as required, the unpaid shares will be forfeited.

3. The Board of Directors has the right to forfeit shares that have not been fully and timely paid for in case the requirements in the aforementioned notice are not met.

4. Forfeited shares are considered shares authorized for offering as prescribed in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or authorize the sale or redistribution on terms and in a manner that the Board of Directors deems appropriate.

5. Shareholders holding forfeited shares must relinquish their shareholder status with respect to those shares, but must still be responsible corresponding to the total par value of the shares registered for purchase for the Company's financial obligations arising at the time of forfeiture as decided by the Board of Directors from the date of forfeiture until the date of payment. The Board of Directors has full authority to decide on the compulsory payment of the entire value of the shares at the time of forfeiture.

6. A forfeiture notice shall be sent to the holder of the forfeited shares before the time of forfeiture. The forfeiture remains effective even in case of errors or negligence in sending the notice.

V. ORGANIZATIONAL, MANAGEMENT, AND SUPERVISORY STRUCTURE

Article 11. Organizational, management, and supervisory structure

The organizational, management, and supervisory structure of the Company includes:

1. General Meeting of Shareholders.
2. Board of Directors
3. Supervisory Board
4. General Director.

VI.SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Rights of shareholders

1. Ordinary shareholders have the following rights:

a) To attend and speak at meetings of the General Meeting of Shareholders and exercise the right to vote directly or through an authorized representative or other forms as prescribed by the Company Charter and the law. Each ordinary share has one vote;

b) To receive dividends at the level decided by the General Meeting of Shareholders;

c) To be prioritized to purchase new shares in proportion to the ordinary share ownership ratio of each shareholder in the Company;

d) To freely transfer their shares to others, except in cases prescribed in Clause 3, Article 120, Clause 1, Article 127 of the Law on Enterprises and other relevant provisions of law;

e) To review, search, and extract information about names and contact addresses in the list of shareholders with voting rights; to request correction of inaccurate information about themselves;

f) To review, search, extract, or copy the Company Charter, minutes of meetings of the General Meeting of Shareholders, and Resolutions of the General Meeting of Shareholders;

g) Upon the dissolution or bankruptcy of the Company, to receive a portion of the remaining assets corresponding to the share ownership ratio in the Company;

h) To request the Company to repurchase shares in cases prescribed in Article 132 of the Law on Enterprises;

i) To be treated equally. Each share of the same type gives the owning shareholder equal rights, obligations, and benefits. In case the Company has different types of preference shares, the rights and obligations attached to those preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

j) To have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;

k) To have their legal rights and interests protected; to request the suspension or cancellation of resolutions or decisions of the General Meeting of Shareholders or the Board of Directors in accordance with the Law on Enterprises;

l) Other rights as prescribed by law and this Charter.

2. Shareholders or groups of shareholders owning 5% or more of the total ordinary shares have the following rights:

a) To request the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;

b) To review, search, and extract minutes, resolutions, and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts, and transactions requiring approval by the Board of Directors, and other documents, except for documents related to the Company's trade secrets or business secrets;

c) To request the Supervisory Board to inspect specific issues related to the management and operation of the Company when deemed necessary. The request must be in writing and include the following contents: full name, contact address, nationality, and legal identification documents for individual shareholders; name, enterprise identification number or legal identification documents of the organization, and headquarters address for institutional shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares of the entire group of shareholders, and the ownership ratio in the total shares of the Company; the issue to be inspected and the purpose of the inspection;

d) To propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company no later than [03] working days before the opening date. The proposal must clearly state the shareholder's name, the number of each type of shares held by the shareholder, and the issue proposed to be included in the meeting agenda;

e) Other rights as prescribed by law and this Charter.

3. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate candidates for the Board of Directors and the Supervisory Board. The nomination of candidates for the Board of Directors and the Supervisory Board shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors and the Supervisory Board must notify the shareholders attending the meeting about the group formation before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Supervisory Board, the shareholders or groups of shareholders specified in this Clause have the right to nominate one or more persons as decided by the General Meeting of Shareholders as candidates for the Board of Directors and the Supervisory Board. In case the number of candidates nominated by

shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders in accordance with Article 25 and Article 37 of this Charter.

Article 13. Obligations of shareholders

Ordinary shareholders have the following obligations:

1. To pay in full and on time for the shares committed to be purchased.

2. Not to withdraw capital contributed by ordinary shares from the Company in any form, except in cases where shares are repurchased by the Company or others. In case a shareholder withdraws part or all of the contributed share capital contrary to the provisions of this Clause, that shareholder and related persons in the Company shall be jointly and severally liable for the Company's debts and other asset obligations within the value of the withdrawn shares and damages incurred.

3. To comply with the Company Charter and the Company's Internal Management Regulations.

4. To abide by the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. To keep confidential the information provided by the Company in accordance with the Company Charter and the law; to use the provided information only to exercise and protect their legal rights and interests; it is strictly prohibited to disseminate, copy, or send the information provided by the Company to other organizations or individuals.

6. To attend meetings of the General Meeting of Shareholders and exercise the right to vote/elect through the following forms:

a) Attending and voting/electing directly at the meeting;

b) Authorizing other individuals or organizations to attend and vote/elect at the meeting;

c) Attending and voting/electing via online conference, electronic voting, or other electronic forms;

d) Sending voting/election ballots to the meeting via mail, fax, or email;

7. To be personally liable when acting on behalf of the Company in any form to commit one of the following acts:

a) Violating the law;

b) Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;

c) Paying debts that are not yet due before financial risks to the Company.

8. To fulfill other obligations as prescribed by current law.

Article 14. General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders shall meet annually once a year and within four (04) months from the end of the fiscal year. The Board of Directors may decide to extend the annual General Meeting of Shareholders in necessary cases, but not exceeding 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue for the General Meeting of Shareholders is determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and select a suitable venue. The annual General Meeting of Shareholders shall decide on issues as prescribed by law and the Company Charter, and approve the audited annual financial statements. In case the audit report of the Company's annual financial statements contains material exceptions, adverse opinions, or disclaimers, the Company must invite a representative of the approved audit firm that performed the audit of the Company's financial statements to attend the annual General Meeting of Shareholders, and the representative of the aforementioned approved audit firm is responsible for attending the Company's annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

a) The Board of Directors deems it necessary for the interests of the Company;

b) The remaining number of members of the Board of Directors or members of the Supervisory Board is less than the minimum number of members as prescribed by law;

c) At the request of shareholders or groups of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; the request to convene a meeting of the General Meeting of Shareholders must be in writing, clearly stating the reason and purpose of the meeting, and bear sufficient signatures of the related shareholders, or the request document may be prepared in multiple copies and collect sufficient signatures of the related shareholders;

d) At the request of the Supervisory Board;

e) Other cases as prescribed by law and this Charter.

4. Convening an extraordinary General Meeting of Shareholders

a) The Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 days from the date the number of remaining members of the Board of Directors or members of the Supervisory Board is as specified in Point b, Clause 3 of this Article;

The Board of Directors must notify in case an independent member of the Board of Directors no longer meets the standards and conditions at the most recent General Meeting of Shareholders, or convene a meeting of the General Meeting of Shareholders to elect additional or replacement independent members of the Board of Directors within 06 months from the date of receiving the notice from the related independent member of the Board of Directors;

b) In case the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, then within the next 30 days, the Supervisory Board shall replace the Board of Directors to convene the meeting of the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises;

c) In case the Supervisory Board fails to convene a meeting of the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, then the shareholders or groups of shareholders specified in Point c, Clause 3 of this Article have the right to represent the Company to convene the meeting of the General Meeting of Shareholders in accordance with the Law on Enterprises;

In this case, the shareholders or groups of shareholders convening the meeting of the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the meeting of the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders when attending the meeting of the General Meeting of Shareholders, including accommodation and travel expenses.

d) Procedures for organizing the meeting of the General Meeting of Shareholders are in accordance with Clause 5, Article 140 of the Law on Enterprises.

Article 15. Rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders has the following rights and obligations:

a) To approve the Company's development orientation;

b) To decide on the types of shares and the total number of shares of each type authorized for offering; to decide on the annual dividend level for each type of share;

c) To elect, dismiss, and remove members of the Board of Directors and members of the Supervisory Board;

d) To decide on investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;

e) To decide on amendments and supplements to the Company Charter;

f) To approve annual financial statements;

g) To decide on the repurchase of more than 10% of the total sold shares of each type;

h) To review and handle violations by members of the Board of Directors and members of the Supervisory Board that cause damage to the Company and its shareholders;

i) To decide on the reorganization or dissolution of the Company;

j) To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

k) To approve, supplement, and adjust Internal Management Regulations; Regulations on the operation of the Board of Directors and the Supervisory Board;

l) To approve the list of approved audit firms; to decide on the approved audit firm to inspect the Company's operations, and to dismiss the approved auditor when deemed necessary;

m) Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following issues:

a) The Company's annual business plan;

b) Audited annual financial statements;

c) Report of the Board of Directors on the management and performance results of the Board of Directors and each member of the Board of Directors;

d) Report of the Supervisory Board on the Company's business results and the performance results of the Board of Directors and the General Director;

e) Self-assessment report on the performance results of the Supervisory Board and members of the Supervisory Board;

f) Dividend level for each share of each type;

g) Number of members of the Board of Directors and the Supervisory Board;

h) Election, dismissal, and removal of members of the Board of Directors and members of the Supervisory Board;

i) Decision on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

j) Approval of the list of approved audit firms; decision on the approved audit firm to inspect the Company's operations when deemed necessary;

k) Supplement and amendment of the Company Charter;

l) Types of shares and the number of new shares issued for each type of share, and the transfer of shares by founding members within the first 03 years from the date of establishment;

m) Division, separation, consolidation, merger, or conversion of the Company;

n) Reorganization and dissolution (liquidation) of the Company and appointment of a liquidator;

o) Decision on investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;

p) Decision on the repurchase of more than 10% of the total sold shares of each type;

q) The Company's signing of contracts or transactions with subjects specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the Company's total asset value recorded in the most recent financial statements;

r) Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;

s) Approval, supplementation, and adjustment of the Internal Regulations on Corporate Governance, Regulations on the operation of the Board of Directors, and Regulations on the operation of the Supervisory Board;

t) Other issues as prescribed by law and this Charter.

3. All resolutions and issues included in the meeting agenda must be discussed and voted on at the meeting of the General Meeting of Shareholders.

Article 16. Authorization to attend the General Meeting of Shareholders

1. Shareholders or authorized representatives of institutional shareholders may attend the meeting directly or authorize one or more other individuals or organizations to attend, or attend through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization for an individual or organization to represent at the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be in writing. The authorization document shall be prepared in accordance with the civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the duration of authorization, and the signatures of the authorizing party and the authorized party.

The authorized person attending the General Meeting of Shareholders must submit the authorization document when registering for the meeting.

3. Voting ballots/Election ballots of the authorized person attending the meeting within the authorized scope remain effective in the following cases:

a) The authorizing person has died, has limited civil act capacity, or has lost civil act capacity;

b) The authorizing person has revoked the authorization designation;

c) The authorizing person has revoked the authority of the person performing the authorization.

This provision does not apply in case the Company receives notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

Article 17. Variation of rights

1. The variation or cancellation of special rights attached to a type of preference share is effective when approved by shareholders representing 65% or more of the total voting shares of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders regarding content that adversely changes the rights and obligations of shareholders holding preference shares shall only be passed if approved by shareholders holding 75% or more of the total preference shares of that type attending the meeting, or if approved by shareholders holding 75% or more of the total preference shares of that type in case the resolution is passed in the form of written opinion collection.

2. The organization of a meeting of shareholders holding a type of preference share to approve the variation of rights mentioned above is only valid when there are at least 02 shareholders (or their authorized representatives) holding at least 1/3 of the par value of the issued shares of that type. In case there are not enough delegates as mentioned above, the meeting shall be reconvened within the next 30 days, and those holding shares of that type (regardless of the number of people and number of shares) present in person or through an authorized representative shall be considered as having sufficient delegates as required. At the aforementioned meetings of shareholders holding preference shares, those holding shares of that type present in person or through a representative may request a secret ballot. Each share of the same type has equal voting rights at the aforementioned meetings.

3. The procedures for conducting such separate meetings are carried out similarly to the provisions in Article 19, 20, and 21 of this Charter.

4. Unless otherwise provided by the terms of share issuance, the special rights attached to any class of shares with preferential rights regarding some or all matters related to the distribution of profits or assets of the Company shall not be altered when the Company issues additional shares of the same class.

Article 18. Convening meetings, meeting agendas, and notices of General Meeting of Shareholders

1. The Board of Directors shall convene the Annual and Extraordinary General Meetings of Shareholders. The Board of Directors shall convene an Extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following tasks:

a) Prepare a list of shareholders eligible to attend and vote/elect at the General Meeting of Shareholders. The list of shareholders eligible to attend the General Meeting of Shareholders shall be prepared no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the preparation of the list of shareholders eligible to attend the General Meeting of Shareholders at least 20 days before the final registration date;

b) Prepare the agenda and content of the meeting;

c) Prepare documents for the meeting;

d) Draft the resolution of the General Meeting of Shareholders based on the expected content of the meeting;

e) Determine the time and location of the meeting;

f) Notify and send the notice of the General Meeting of Shareholders to all shareholders eligible to attend;

g) Other tasks to serve the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring it reaches the shareholders' contact addresses, and simultaneously disclosed on the

Company's website and the State Securities Commission, and the Stock Exchange where the Company's shares are registered for trading. The person convening the General Meeting of Shareholders must send the meeting notice to all shareholders on the list of shareholders eligible to attend at least 21 days before the opening date of the meeting (calculated from the date the notice is duly sent or dispatched). The agenda of the General Meeting of Shareholders and documents related to matters to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. In case documents are not attached to the notice of the General Meeting of Shareholders, the meeting notice must clearly state the link to the full meeting documents so that shareholders can access them, including:

a) Meeting agenda and documents used in the meeting;

b) List and detailed information of candidates in case of electing members of the Board of Directors and members of the Supervisory Board;

c) Voting/election ballots;

d) Draft resolutions for each matter in the meeting agenda.

4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter have the right to propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least 03 working days before the opening date of the meeting. The proposal

must clearly state the shareholder's name, the quantity of each class of shares held by the shareholder, contact address, nationality, Citizen Identity Card number, People's Identity Card, Passport, or other legal personal identification for individual shareholders; name, enterprise code or establishment decision number, head office address for institutional shareholders; the quantity and class of shares held by that shareholder, and the matter proposed to be included in the meeting agenda.

5. The person convening the General Meeting of Shareholders has the right to refuse the proposal prescribed in Clause 4 of this Article if it falls into one of the following cases:

a) The proposal is sent not in accordance with the provisions of Clause 4 of this Article;

b) At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of ordinary shares as prescribed in Clause 2, Article 12 of this Charter;

c) The proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders;

d) Other cases as prescribed by law and this Charter.

6. The person convening the General Meeting of Shareholders must accept and include the proposal prescribed in Clause 4 of this Article in the expected agenda and content of the meeting, except for the case prescribed in Clause 5 of this Article; the proposal is officially added to the meeting agenda and content if approved by the General Meeting of Shareholders.

Article 19. Conditions for conducting the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted when the number of shareholders attending represents more than 50% of the total voting shares.

2. In case the first meeting does not meet the conditions for conduct as prescribed in Clause 1 of this Article, the notice for the second meeting shall be sent within 30 days from the intended date of the first meeting. The second General Meeting of Shareholders shall be conducted when the number of shareholders attending represents 33% or more of the total voting shares.

3. In case the second meeting does not meet the conditions for conduct as prescribed in Clause 2 of this Article, the notice for the third meeting shall be sent within 30 days from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of voting shares of the shareholders attending.

Article 20. Procedures for conducting meetings and voting at the General Meeting of Shareholders

1. Before opening the meeting, the Company must carry out shareholder registration procedures and must continue registration until all shareholders eligible to attend are present and registered according to the following sequence:

a) When conducting shareholder registration, the Company shall issue to each shareholder or authorized representative with voting rights a voting card/ballot/election ballot, on which are recorded the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting shares/votes of that shareholder. The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting shall be conducted by voting in favor, against, or abstaining. The vote counting results shall be announced by the Chairperson/Vote Counting Committee immediately before the closing of the meeting. The General Meeting shall elect those responsible for counting or supervising the vote counting as proposed by the Chairperson. The number of members of the Vote Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the meeting Chairperson;

b) Shareholders, authorized representatives of institutional shareholders, or authorized persons arriving after the meeting has opened have the right to register immediately and thereafter have the right to participate and vote/elect at the meeting immediately after registration. The Chairperson is not responsible for stopping the meeting to allow late-arriving shareholders to register, and the validity of matters already voted/elected upon remains unchanged.

2. The election of the Chairperson, Secretary, and Vote Counting Committee is prescribed as follows:

a) The Chairperson of the Board of Directors shall act as the Chairperson or authorize another member of the Board of Directors to act as the Chairperson of the General Meeting of Shareholders convened by the Board of Directors. In case the Chairperson is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to act as the meeting Chairperson by majority principle. In case no one can be elected as Chairperson, the Head of the Supervisory Board shall preside over the General Meeting of

Shareholders to elect a meeting Chairperson from among those present, and the person with the highest number of votes shall act as the meeting Chairperson;

b) Except for the case prescribed in Point a of this Clause, the person signing the notice to convene the General Meeting of Shareholders shall preside over the General Meeting of Shareholders to elect a meeting Chairperson, and the person with the highest number of votes shall act as the meeting Chairperson;

c) The Chairperson shall appoint one or more persons to act as meeting Secretary;

d) The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee as proposed by the meeting Chairperson.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders in the opening session. The agenda must clearly and specifically define the time for each matter in the meeting agenda.

4. The meeting Chairperson has the right to implement necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees.

a) Arrange seating at the location of the General Meeting of Shareholders;

b) Ensure safety for everyone present at the meeting locations;

c) Create conditions for shareholders to attend (or continue attending) the meeting. The person convening the General Meeting of Shareholders has full authority to change the aforementioned measures and apply all necessary measures. Applied measures may include issuing entry passes or using other selection forms.

5. The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting shall be conducted by voting in favor, against, or abstaining. The vote counting results shall be announced by the Chairperson immediately before the closing of the meeting.

6. Shareholders or authorized persons attending the meeting arriving after the meeting has opened are still allowed to register and have the right to participate in voting immediately after registration; in this case, the validity of matters already voted upon remains unchanged.

7. The person convening the meeting or the Chairperson of the General Meeting of Shareholders has the following rights:

a) Require all attendees to undergo inspection or other legal and reasonable security measures;

b) Request competent authorities to maintain meeting order; expel those who do not comply with the Chairperson's authority, intentionally disrupt order, prevent the normal progress of the meeting, or do not comply with security inspection requirements from the General Meeting of Shareholders.

8. The Chairperson has the right to postpone the General Meeting of Shareholders that has sufficient registered attendees for a maximum of 03 working days from the intended opening date and may only postpone the meeting or change the meeting location in the following cases:

a) The meeting location does not have enough convenient seating for all attendees;

b) Information facilities at the meeting location do not ensure that attending shareholders can participate, discuss, and vote;

c) There are attendees obstructing or disrupting order, with the risk of preventing the meeting from being conducted in a fair and legal manner.

9. In case the Chairperson postpones or pauses the General Meeting of Shareholders contrary to the provisions of Clause 6 of this Article, the General Meeting of Shareholders shall elect another person from among those present to replace the Chairperson and conduct the meeting until its conclusion; all resolutions passed at that meeting shall be legally effective.

10. In case the Company applies modern technology to organize the General Meeting of Shareholders via online meeting, the Company is responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

Article 21. Conditions for passing resolutions of the General Meeting of Shareholders

1. Resolutions on the following matters shall be passed if approved by shareholders representing 65% or more of the total voting shares of all shareholders attending, except for the cases prescribed in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises:

a) Class of shares and total number of shares of each class;

b) Change of business lines and sectors;

c) Change of the Company's management organizational structure;

d) Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements, except where the Company's Charter stipulates a different ratio or value;

e) Reorganization or dissolution of the Company;

f) Extension of the Company's operation term;

2. Resolutions shall be passed when approved by shareholders owning more than 50% of the total voting shares of all shareholders attending, except for the cases prescribed in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.

Note: In case of electing members of the Board of Directors and the Supervisory Board, if the number of candidates is less than or equal to the number of members of the Board of Directors/Supervisory Board to be elected, the election of members of the Board of Directors/Supervisory Board may be conducted by the cumulative voting method as above or by the voting method (in favor, against, abstaining). The voting ratio for approval by the voting method shall be implemented according to Clause 2, Article 21 of the Company Charter.

3. Resolutions of the General Meeting of Shareholders passed by 100% of the total voting shares are legal and effective even if the order and procedures for convening the meeting and passing the resolution violate the provisions of the Law on Enterprises and the Company Charter.

Article 22. Authority and procedures for collecting shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders shall be implemented according to the following provisions:

1. The Board of Directors has the right to collect shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders on the following matters:

a) Amendment and supplementation of the contents of the Company Charter;

b) Approval, supplementation, and adjustment of the Internal Regulations on Corporate Governance, Regulations on the Operation of the Board of Directors, and Regulations on the Operation of the Supervisory Board;

c) The Company's development orientation;

d) Class of shares and total number of shares of each class;

e) Election, dismissal, and removal of members of the Board of Directors and the Supervisory Board;

f) Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;

g) Approval of annual financial statements;

h) Reorganization or dissolution of the Company.

i) Change of business lines and sectors;

j) Change of the Company's management organizational structure;

k) Other matters when the Board of Directors deems it necessary for the Company's interest.

2. The Board of Directors must prepare opinion collection ballots, draft resolutions of the General Meeting of Shareholders, and explanatory documents for the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the opinion collection ballots. The requirements and methods for sending opinion collection ballots and attached documents shall be implemented according to the provisions of Clause 3, Article 18 of this Charter.

3. The opinion collection ballot must contain the following main contents:

a) Name, head office address, enterprise code;

b) Purpose of opinion collection;

c) Full name, contact address, nationality, legal personal identification number for individual shareholders; name, enterprise code or legal entity identification number, head office address

for institutional shareholders or full name, contact address, nationality, legal personal identification number for representatives of institutional shareholders; quantity of shares of each class and number of voting shares of the shareholder;

d) Matter requiring opinion collection to pass a decision;

e) Voting options including in favor, against, and abstaining for each matter requiring opinion collection;

f) Deadline for returning the answered opinion collection ballot to the Company;

g) Full name and signature of the Chairperson of the Board of Directors.

4. Shareholders may send answered opinion collection ballots to the Company by mail, fax, or email according to the following provisions:

a) In case of sending by mail, the answered opinion collection ballot must be signed by the individual shareholder, the authorized representative, or the legal representative of the institutional shareholder. The opinion collection ballot sent to the Company must be enclosed in a sealed envelope, and no one has the right to open it before vote counting;

b) In case of sending by fax or email, the opinion collection ballot sent to the Company must be kept confidential until the time of vote counting;

c) Opinion collection ballots sent to the Company after the deadline specified in the content of the opinion collection ballot or those that have been opened in case of sending by mail and disclosed in case of sending by fax or email are invalid. Opinion collection ballots not sent to the Company are considered as not participating in voting.

5. The Board of Directors shall count the votes and prepare a vote counting report under the witness of the Supervisory Board or shareholders not holding management positions in the Company. The vote counting report must contain the following main contents:

a) Name, head office address, enterprise code;

b) Purpose and matters requiring opinion collection to pass a resolution;

c) Number of shareholders with the total number of voting/election shares that have participated in voting/election, distinguishing between valid and invalid voting/election ballots and the method of sending voting/election ballots, accompanied by an appendix of the list of shareholders participating in voting/election;

d) Total number of votes in favor, against, and abstaining for each matter, total number of election votes for each candidate (if any);

e) Matter passed and the corresponding approval voting ratio;

f) Full name and signature of the Chairperson of the Board of Directors, vote counters, and vote counting supervisors.

Members of the Board of Directors, vote counters, and vote counting supervisors shall be jointly liable for the truthfulness and accuracy of the vote counting report; jointly liable for damages arising from decisions passed due to dishonest or inaccurate vote counting.

6. The vote counting report and resolution must be sent to shareholders within 15 days from the date of completion of vote counting. Sending the vote counting report and resolution may be replaced by posting on the Company's website within 24 hours from the time of completion of vote counting.

7. Answered opinion collection ballots, vote counting reports, passed resolutions, and related documents sent with the opinion collection ballots must all be kept at the Company's head office.

8. A resolution passed in the form of collecting shareholders' opinions in writing is valid if approved by shareholders owning more than 50% of the total voting shares of all shareholders with voting rights, and has the same value as a resolution passed at a General Meeting of Shareholders.

Article 23. Resolutions and Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, may be prepared in a foreign language, and must contain the following main contents:

a) Name, head office address, enterprise code;

b) Time and location of the General Meeting of Shareholders;

c) Agenda and content of the meeting;

d) Full name of the Chairperson and Secretary;

e) Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each matter in the meeting agenda;

f) Number of shareholders and total number of voting shares of shareholders attending, appendix of the list of registered shareholders, representatives of shareholders attending with the corresponding number of shares and votes;

g) Total number of votes for each matter voted upon, clearly stating the voting method, total number of valid and invalid votes, votes in favor, against, and abstaining; corresponding ratio of the total voting shares of shareholders attending;

h) Summary of election votes for each candidate (if any);

i) Matters passed and the corresponding approval voting ratio;

j) Full name and signature of the Chairperson and Secretary. In case the Chairperson or Secretary refuses to sign the meeting minutes, the minutes shall be effective if signed by all other members of the Board of Directors attending the meeting and contain full content as prescribed in this Clause. The meeting minutes shall clearly state the refusal of the Chairperson or Secretary to sign the minutes.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The Chairperson and Secretary of the meeting or other persons signing the meeting minutes shall be jointly liable for the truthfulness and accuracy of the content of the minutes.

3. Minutes prepared in Vietnamese and a foreign language have the same legal validity. In case of discrepancies in content between the Vietnamese and foreign language minutes, the content in the Vietnamese minutes shall prevail.

4. Resolutions, Minutes of the General Meeting of Shareholders, appendix of the list of shareholders registered to attend, power of attorney to attend the meeting, all documents attached to the Minutes (if any), and related documents accompanying the meeting notice must be kept at the Company's head office.

Resolutions, Minutes of the General Meeting of Shareholders, and attached documents must be disclosed according to the provisions of law on information disclosure in the securities market.

Article 24. Request for cancellation of resolutions of the General Meeting of Shareholders

Within 90 days from the date of receiving the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of collecting shareholders' opinions of the General Meeting of Shareholders, shareholders or groups of shareholders prescribed in Clause 2, Article 115 of the Law on Enterprises have the right to request a Court or Arbitration to consider and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case prescribed in Clause 3, Article 21 of this Charter.

2. The content of the resolution violates the law or this Charter.

VII. BOARD OF DIRECTORS

Article 25. Candidacy and nomination of members of the Board of Directors

1. In case candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties honestly, carefully, and in the best interest of the Company if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed includes:

a) Full name, date, month, and year of birth;

b) Professional qualifications;

c) Work history;

d) Other management titles (including titles on the Board of Directors of other companies);

e) Interests related to the Company and related parties of the Company;

f) Other information as prescribed by law (if any);

The Company is responsible for disclosing information about companies where the candidate holds the position of member of the Board of Directors, other management titles, and interests related to the Company of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate candidates for the Board of Directors according to the Law on Enterprises and the Company Charter. Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares have the right to nominate one (01) candidate; from 20% to less than 40% have the right to nominate a maximum of two (02) candidates; from 40% to less than 50% have the right to nominate a maximum of three (03) candidates; from 50% to less than 60% have the right to nominate a maximum of four (04) candidates; from 60% to less than 70% have the right to nominate a maximum of five (05) candidates; from 70% to less than 80% have the right to nominate a maximum of six (06) candidates; from 80% to less than 90% have the right to nominate a maximum of eight (08) candidates.
3. In case the number of candidates for the Board of Directors through nomination and candidacy according to the provisions of Clause 5, Article 115 of the Law on Enterprises is still not enough, the incumbent Board of Directors shall nominate additional candidates according to the provisions of the Company Charter, Internal Regulations on Corporate Governance, and Regulations on the Operation of the Board of Directors. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors according to the provisions of law.
4. In case the number of candidates nominated by the incumbent Board of Directors according to Clause 3 of this Article is still not enough, the Board of Directors shall organize for other shareholders to nominate according to the provisions of the Company Charter, Internal Regulations on Corporate Governance, and Regulations on the Operation of the Board of Directors. The organization for other shareholders to nominate additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors according to the provisions of law.
5. Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises.

Article 26. Composition and term of members of the Board of Directors

1. The number of members of the Board of Directors is 07 persons.

2. The term of members of the Board of Directors is no more than 05 years and they may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work.

3. The composition of the Board of Directors is as follows:

The composition of the Company's Board of Directors must ensure that at least 1/5 of the total number of members of the Board of Directors are non-executive members. The Company limits the number of members of the Board of Directors concurrently holding executive positions in the Company to ensure the independence of the Board of Directors.

The total number of independent members of the Board of Directors must ensure there are at least 02 independent members.

The rights, obligations, and methods of organization and coordination of activities of independent members of the Board of Directors shall be specifically prescribed in the Regulations on the Operation of the Board of Directors.

4. A member of the Board of Directors no longer holds the status of a member of the Board of Directors in case of being dismissed, removed, or replaced by the General Meeting of Shareholders according to the provisions of Article 160 of the Law on Enterprises.

5. The appointment of members of the Board of Directors must be disclosed according to the provisions of law on information disclosure in the securities market.

6. Members of the Board of Directors do not necessarily have to be shareholders of the Company.

Article 27. Powers and obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, having full authority in the name of the Company to decide and perform the rights and obligations of the Company, except for rights and obligations falling under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

a) Decide on the strategy, medium-term development plan, and annual business plan of the Company;

b) Propose the class of shares and total number of shares authorized to be offered for each class;

c) Decide on the sale of unsold shares within the scope of shares authorized to be offered for each class; decide on raising additional capital in other forms;

d) Decide on the selling price of shares and bonds of the Company;

e) Decide on share buybacks according to the provisions of Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

f) Decide on investment plans and investment projects within the authority and limits prescribed by law;

g) Decide on market development, marketing, and technology solutions;

h) Approve purchase, sale, loan, lending contracts, and other contracts and transactions valued at 35% or more of the total asset value recorded in the Company's most recent financial statements, except for contracts and transactions falling under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

i) Elect, dismiss, and remove the Chairperson of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the General Director and other important managers as prescribed by the Company Charter; decide on salaries, remuneration, bonuses, and other benefits for those managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders in other companies, decide on the remuneration and other benefits of those persons;

j) Supervise and direct the General Director and other managers in the daily business operations of the Company;

k) Decide on the organizational structure, internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices, and capital contribution, purchase of shares of other enterprises;

l) Approve the agenda, content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or collect opinions for the General Meeting of Shareholders to pass resolutions;

m) Submit annual audited financial statements to the General Meeting of Shareholders;

n) Propose the dividend payout ratio; decide on the deadline and procedures for dividend payment or handling of losses arising during business operations;

o) Propose the reorganization or dissolution of the Company; request the bankruptcy of the Company;

p) Decide on the issuance of Regulations on the Operation of the Board of Directors, Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders; Regulations on information disclosure of the Company;

q) Require the General Director, Deputy General Director, and other managers in the Company to provide information and documents on the financial situation and business operations of the Company and its units. The required manager must provide information and documents promptly, fully, and accurately as requested by members of the Board of Directors. The order and procedures for requesting and providing information are specifically prescribed in the Regulations on the Operation of the Board of Directors.

r) Other rights and obligations as prescribed by the Law on Enterprises, Law on Securities, other provisions of law, and the Company Charter.

3. The Board of Directors must report the results of its activities to the General Meeting of Shareholders according to the provisions of Article 280 of Decree No. 155/2020/NĐ-CP dated

December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

Article 28. Remuneration, bonuses, and other benefits of members of the Board of Directors

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of working days necessary to complete the tasks of a member of the Board of Directors and the daily remuneration rate. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of law on corporate income tax, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors holding executive positions or members of the Board of Directors working on sub-committees of the Board of Directors or performing other tasks outside the scope of normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum per task, salary, commission, percentage of profit, or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors have the right to be reimbursed for all travel, accommodation, and other reasonable expenses they have incurred while performing their duties as members of the Board of Directors, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or sub-committees of the Board of Directors.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations of the law and the Company Charter.

Article 29. Chairperson of the Board of Directors

1. The Chairperson of the Board of Directors is elected, dismissed, and removed by the Board of Directors from among its members.

2. The Chairperson of the Board of Directors may not concurrently hold the position of General Director.

3. The Chairperson of the Board of Directors has the following rights and obligations:

a) Prepare the agenda and activity plan of the Board of Directors;

b) Prepare the agenda, content, and documents for meetings; convene, preside over, and act as the Chairperson of meetings of the Board of Directors;

c) Organize the passing of resolutions and decisions of the Board of Directors;

d) Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors;

e) Act as the Chairperson of the General Meeting of Shareholders;

f) Other rights and obligations as prescribed by the Law on Enterprises.

4. In case the Chairperson of the Board of Directors submits a resignation or is dismissed or removed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation or the dismissal or removal.

5. In case the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize in writing another member to perform the rights and obligations of the Chairperson of the Board of Directors. In case there is no authorized person or the Chairperson of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative handling measure at a compulsory detoxification center or compulsory education center, absconds from their place of residence, has limited or lost civil act capacity, has difficulty in awareness and control of behavior, or is prohibited by the Court from holding certain positions, practicing certain professions, or doing certain jobs, the remaining members shall elect one of them to hold the position of Chairperson of the Board of Directors based on the principle of majority approval by the remaining members until a new decision is made by the Board of Directors.

Article 30. Meetings of the Board of Directors

1. The Chairperson of the Board of Directors is elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of that Board of Directors. This meeting is convened and presided over by the member with the highest number of votes or the highest voting ratio. In case there is more than one member with the same highest number of votes or voting ratio, the members shall elect by majority principle to choose 01 person among them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once per quarter and may meet extraordinarily.

3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a) At the request of the Supervisory Board or an independent member of the Board of Directors;

b) At the request of the General Director or at least 05 other managers;

c) At the request of at least 02 members of the Board of Directors;

d) Other cases when deemed necessary.

4. The request prescribed in Clause 3 of this Article must be in writing, clearly stating the purpose, matters to be discussed, and decisions falling under the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receiving the request prescribed in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors as requested, the Chairperson of the Board of Directors shall be responsible for damages occurring to the Company; the requester has the right to replace the Chairperson of the Board of Directors to convene the meeting of the Board of Directors.

6. The Chairperson of the Board of Directors or the person convening the meeting of the Board of Directors must send the meeting notice at least 05 working days before the meeting date. The meeting notice must specifically define the time and location of the meeting, the agenda, and matters to be discussed and decided. The meeting notice must be accompanied by documents used at the meeting and voting ballots for members.

The notice of the meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods prescribed by the Company Charter and ensure it reaches the contact address of each member of the Board of Directors registered at the Company.

7. The Chairperson of the Board of Directors or the person convening the meeting shall send the meeting notice and accompanying documents to members of the Supervisory Board in the same manner as to members of the Board of Directors.

Members of the Supervisory Board have the right to attend meetings of the Board of Directors; they have the right to participate in discussions but do not have the right to vote.

8. A meeting of the Board of Directors shall be conducted when at least 3/4 of the total number of members are in attendance. In the event that a meeting convened in accordance with this clause does not have the required number of members in attendance, it shall be reconvened within 05 days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half of the members of the Board of Directors are in attendance.

9. A member of the Board of Directors shall be considered to have attended and voted at the meeting in the following cases:

a) Attending and voting directly at the meeting;

b) Authorizing another person to attend and vote in accordance with Clause 11 of this Article;

c) Attending and voting via online conference, electronic voting, or other electronic means;

d) Sending a ballot to the meeting via mail, fax, or email;

e) Sending a ballot by other means as prescribed by law (if any).

10. In the case of sending a ballot to the meeting via mail, the ballot must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least 01 hour before the opening of the meeting. The ballot shall only be opened in the presence of all attendees.

11. Members must fully attend meetings of the Board of Directors. A member may authorize another person to attend and vote if approved by the majority of the members of the Board of Directors.

12. A resolution or decision of the Board of Directors shall be passed if approved by a majority (more than 1/2) of the members in attendance; in the event of a tie, the final decision shall rest with the side of the Chairman of the Board of Directors. Note: A member of the Board of Directors shall not vote on transactions that provide benefits to that member or their related persons in accordance with the Law on Enterprises and Article 43 of this Charter.

Article 31. Subcommittees of the Board of Directors

1. When deemed necessary, the Board of Directors may establish subcommittees to be in charge of development policy, human resources, compensation, internal audit, and risk management. The number of members of a subcommittee shall be decided by the Board of Directors and shall consist of at least 02 people, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute the majority of the subcommittee, and one of these members shall be appointed as the Head of the Subcommittee by decision of the Board of Directors. The operation of the subcommittee must comply with the regulations of the Board of Directors. A resolution of the subcommittee shall only be effective when approved by a majority of the members attending and voting at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or its subcommittees must comply, with current legal regulations and the provisions of this Charter and the Internal Regulations on Corporate Governance.

Article 32. Person in charge of Corporate Governance

1. The Board of Directors must appoint at least 01 person in charge of corporate governance to support corporate governance activities at the enterprise. The person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance may not concurrently work for an approved audit firm that is currently auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

a) Advising the Board of Directors on organizing General Meeting of Shareholders meetings in accordance with regulations and related tasks between the Company and shareholders;

b) Preparing meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;

c) Advising on meeting procedures;

d) Attending meetings;

e) Advising on procedures for drafting resolutions of the Board of Directors in accordance with legal regulations;

f) Providing financial information, copies of minutes of Board of Directors meetings, and other information to members of the Board of Directors and members of the Supervisory Board;

g) Monitoring and reporting to the Board of Directors on the Company's information disclosure activities;

h) Acting as the contact point for related parties;

i) Maintaining confidentiality of information in accordance with legal regulations and this Charter;

j) Other rights and obligations as prescribed by law and this Charter.

VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES

Article 33. Organizational structure of management

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company has a General Director, Deputy General Directors, Chief Accountant, Executive General Directors, and other management titles appointed by the Board of Directors. The appointment, dismissal, and removal of the aforementioned titles must be passed by resolution or decision of the Board of Directors.

Article 34. Business Executives

1. Upon the proposal of the General Director and with the approval of the Board of Directors, the Company may recruit other business executives with numbers and standards suitable to the Company's structure and management regulations as prescribed by the Board of Directors. Business executives are responsible for supporting the Company in achieving the goals set out in operations and organization.

2. The General Director is paid a salary and bonus. The salary and bonus of the General Director are decided by the Board of Directors.

3. The salary of business executives shall be included in the Company's business expenses in accordance with the law on corporate income tax, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 35. Appointment, dismissal, rights, and obligations of the General Director

1. The Board of Directors appoints 01 member of the Board of Directors or hires another person to serve as the General Director.

2. The General Director is the person who manages the daily business operations of the Company; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and the law for the performance of assigned rights and obligations.

3. The term of the General Director shall not exceed 05 years and may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions prescribed in Clause 5, Article 162 of the Law on Enterprises.

4. The General Director has the following rights and obligations:

a) Deciding on matters related to the daily business operations of the Company that do not fall under the authority of the Board of Directors;

b) Organizing the implementation of resolutions and decisions of the Board of Directors;

c) Organizing the implementation of the Company's business plans and investment projects; .

d) Proposing plans for organizational structure and internal management regulations of the Company;

e) Appointing, dismissing, and removing management titles within the Company, except for titles under the authority of the Board of Directors;

f) Deciding on salaries and other benefits for employees in the Company, including managers under the appointment authority of the General Director;

g) Recruiting labor;

h) Proposing plans for dividend payment or handling of business losses;

i) Other rights and obligations as prescribed by law, this Charter, and resolutions or decisions of the Board of Directors.

5. The Board of Directors may dismiss the General Director when a majority of the members of the Board of Directors with voting rights attending the meeting approve, and appoint a new General Director as a replacement.

Article 36. Company Secretary

When deemed necessary, the Board of Directors decides to appoint one (01) or more persons as Company Secretary with a term determined by the Board of Directors. The Board of Directors may remove the Company Secretary when necessary, provided it does not contravene current labor laws. The Company Secretary has the following rights and obligations:

a) Assisting in organizing and convening meetings of the General Meeting of Shareholders and the Board of Directors; recording meeting minutes;

b) Assisting members of the Board of Directors in performing their assigned rights and obligations;

c) Assisting the Board of Directors in applying and implementing principles of corporate governance;

d) Assisting the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; complying with obligations regarding information provision, information disclosure, and administrative procedures;

e) Other rights and obligations as prescribed in this Charter and the Company's Internal Regulations.

IX.SUPERVISORY BOARD

Article 37. Candidacy and nomination of members of the Supervisory Board

1. The candidacy and nomination of members of the Supervisory Board shall be performed similarly to the provisions in Clause 1, Article 25 of this Charter. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate candidates for the Supervisory Board in accordance with the Law on Enterprises and this Charter. Shareholders or groups of shareholders holding from 10% to less than 20% of total voting shares have the right to nominate one (01) candidate; from 20% to less than 40% may nominate a maximum of two (02) candidates; from 40% to less than 50% may nominate a maximum of three (03) candidates; from 50% to less than 60% may nominate a maximum of four (04) candidates; from 60% or more may nominate a maximum of five (05) candidates.
2. In the event that the number of candidates for the Supervisory Board through nomination and candidacy under Clause 5, Article 115 of the Law on Enterprises is insufficient, the incumbent Supervisory Board may nominate additional candidates in accordance with this Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Supervisory Board. The nomination of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.
3. In the event that the number of candidates nominated by the incumbent Supervisory Board under Clause 2 of this Article is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Supervisory Board shall organize for other shareholders to nominate in accordance with this Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Supervisory Board. The organization for other shareholders to nominate additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

Article 38. Composition of the Supervisory Board

1. The number of members of the Company's Supervisory Board is 03 people. The term of a member of the Supervisory Board shall not exceed 05 years and may be reappointed for an unlimited number of terms.

2. Members of the Supervisory Board must meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and the following standards:

a) Must not work in the Company's accounting or finance department;

b) Must not be a member or employee of an independent audit firm that has audited the Company's financial statements in the 03 consecutive years prior.

3. A member of the Supervisory Board shall be dismissed in the following cases:

a) No longer meets the standards and conditions to be a member of the Supervisory Board as prescribed in Clause 2 of this Article;

b) Has submitted a resignation letter and it has been accepted;

c) Other cases as prescribed by law and this Charter.

4. A member of the Supervisory Board shall be removed in the following cases:

a) Failure to complete assigned tasks and work;

b) Failure to perform their rights and obligations for 06 consecutive months, except in cases of force majeure;

c) Repeated violations or serious violations of the obligations of a member of the Supervisory Board as prescribed by the Law on Enterprises and this Charter;

d) Other cases as decided by the General Meeting of Shareholders.

Article 39. Head of the Supervisory Board

1. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be by majority rule. The Supervisory Board must have more than half of its members residing in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the majors: economics, finance, accounting, auditing, law, business administration, or a major related to the business activities of the enterprise.

2. Rights and obligations of the Head of the Supervisory Board:

a) Convening meetings of the Supervisory Board;

b) Requesting the Board of Directors, the General Director, and other executives to provide relevant information for reporting to the Supervisory Board;

c) Preparing and signing reports of the Supervisory Board after consulting with the Board of Directors to submit to the General Meeting of Shareholders.

Article 40. Rights and obligations of the Supervisory Board

In addition to the rights and obligations prescribed in Article 170 of the Law on Enterprises, the Supervisory Board has the following rights and obligations:

1. Proposing and recommending the General Meeting of Shareholders to approve the list of approved audit firms to audit the Company's Financial Statements; deciding on the approved audit firm to perform inspections of the Company's operations, and removing approved auditors when deemed necessary.

2. Being accountable to shareholders for its supervisory activities.

3. Monitoring the Company's financial situation and compliance with the law in the activities of members of the Board of Directors, the General Director, and other managers.

4. Ensuring coordination with the Board of Directors, the General Director, and shareholders.

5. In the event of detecting violations of the law or this Charter by a member of the Board of Directors, the General Director, or other executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to cease the violation and take measures to remedy the consequences.

6. Developing the Operating Regulations of the Supervisory Board and submitting them to the General Meeting of Shareholders for approval.

7. Reporting to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.

8. Having the right to access records and documents of the Company kept at the headquarters, branches, and other locations; having the right to visit the workplaces of the Company's managers and employees during working hours.

9. Having the right to request the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Company.

10. Other rights and obligations as prescribed by law and this Charter.

Article 41. Meetings of the Supervisory Board

1. The Supervisory Board must meet at least 02 times per year, with at least 2/3 of the members of the Supervisory Board in attendance. Minutes of Supervisory Board meetings must be recorded in detail and clearly. The minute-taker and members of the Supervisory Board attending the meeting must sign the meeting minutes. Minutes of Supervisory Board meetings must be kept to determine the responsibility of each member of the Supervisory Board.

2. The Supervisory Board has the right to request members of the Board of Directors, the General Director, and representatives of the approved audit firm to attend and answer questions that need clarification.

Article 42. Salary, remuneration, bonus, and other benefits of members of the Supervisory Board

Salary, remuneration, bonus, and other benefits of members of the Supervisory Board shall be implemented in accordance with the following provisions:

1. Members of the Supervisory Board are paid salary, remuneration, bonus, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders decides the total amount of salary, remuneration, bonus, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board are reimbursed for reasonable expenses for food, accommodation, travel, and the use of independent consulting services. The total amount of remuneration and these expenses shall not exceed the total annual operating budget of the

Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salary and operating expenses of the Supervisory Board shall be included in the Company's business expenses in accordance with the law on corporate income tax and other relevant legal regulations, and must be presented as a separate item in the Company's annual financial statements.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE GENERAL DIRECTOR, AND OTHER EXECUTIVES

Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives are responsible for performing their duties, including duties as members of subcommittees of the Board of Directors, honestly and carefully for the benefit of the Company.

Article 43. Duty of honesty and avoidance of conflicts of interest

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers must disclose related interests in accordance with the Law on Enterprises and relevant legal documents.

2. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons may only use information obtained through their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers have the obligation to notify the Board of Directors and the Supervisory Board in writing of transactions between the Company, its subsidiaries, or other companies controlled by the Company (over 50% of charter capital) and themselves or their related persons in accordance with the law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with securities laws on information disclosure.

4. Members of the Board of Directors shall not vote on transactions that provide benefits to that member or their related persons in accordance with the Law on Enterprises and this Charter.

5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons shall not use or disclose to others internal information to carry out related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, and individuals or organizations related to these subjects shall not be void in the following cases:

a) For transactions with a value of less than (35%) of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationships and interests of the member of the Board of Directors, member of the Supervisory Board, General Director, or other executive have been reported to the Board of Directors and

approved by the Board of Directors with a majority of votes from members of the Board of Directors who have no related interests;

b) For transactions with a value of (35%) or more, or transactions resulting in a transaction value arising within 12 months from the date of the first transaction of 35% or more of the total asset value recorded in the most recent financial statements, the important contents of this transaction as well as the relationships and interests of the member of the Board of Directors, member of the Supervisory Board, General Director, or other executive have been disclosed to shareholders and approved by the General Meeting of Shareholders with the votes of shareholders who have no related interests.

c) Contracts or transactions for borrowing or selling assets with a value greater than 10% of the total asset value recorded in the most recent financial statements between the Company and a shareholder owning 51% or more of the total voting shares or a related person of that shareholder have been disclosed to shareholders and approved by the General Meeting of Shareholders with the votes of shareholders who have no related interests.

Article 44. Liability for damages and compensation

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives who violate their obligations, duties of honesty and care, or fail to complete their duties must be liable for damages caused by their violations.

2. The Company shall indemnify persons who have been, are, or may become a related party in complaints, lawsuits, or prosecutions (including civil and administrative cases, and not cases where the Company is the plaintiff) if that person has been or is a member of the Board of Directors, member of the Supervisory Board, General Director, other executive, employee, or representative authorized by the Company, has acted honestly and carefully for the benefit of the Company on the basis of compliance with the law, and there is no evidence confirming that the person has violated their responsibilities.

3. Compensation costs include judgment costs, fines, and actual payments incurred (including legal fees) when resolving these cases within the framework allowed by law. The Company may purchase insurance for these persons to avoid the aforementioned compensation liabilities.

XI.RIGHT TO INSPECT COMPANY BOOKS AND RECORDS

Article 45. Right to inspect books and records

1. Common shareholders have the right to inspect books and records, specifically as follows:

a) Common shareholders have the right to examine, inspect, and extract information about names and contact addresses in the list of shareholders with voting rights; request correction of their inaccurate information; examine, inspect, extract, or copy the Company Charter, minutes of General Meeting of Shareholders meetings, and resolutions of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning 05% or more of the total common shares have the right to examine, inspect, and extract the minute book and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory

Board, contracts and transactions that must be approved by the Board of Directors, and other documents, except for documents related to the Company's trade secrets and business secrets.

2. In the event that an authorized representative of a shareholder or group of shareholders requests to inspect books and records, they must attach a power of attorney from the shareholder or group of shareholders they represent or a notarized copy of this power of attorney.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives have the right to inspect the Company's share register, list of shareholders, and other books and records of the Company for purposes related to their positions, provided that this information is kept confidential.

4. The Company must keep this Charter and its amendments and supplements, the Enterprise Registration Certificate, regulations, documents proving asset ownership, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of General Meeting of Shareholders and Board of Directors meetings, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books, and other documents as prescribed by law at the headquarters or another location, provided that shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. The Company Charter must be published on the Company's website.

XII. EMPLOYEES AND TRADE UNION

Article 46. Employees and trade union

1. The General Director must develop a plan for the Board of Directors to approve matters related to recruitment, termination of employment, salary, social insurance, welfare, rewards, and discipline for employees and business executives.

2. The General Director must develop a plan for the Board of Directors to approve matters related to the Company's relationship with trade union organizations in accordance with best standards, practices, and management policies, the practices and policies prescribed in this Charter, the Company's regulations, and current legal regulations.

XIII. PROFIT DISTRIBUTION

Article 47. Profit distribution

1. The General Meeting of Shareholders decides the dividend payment level and the form of annual dividend payment from the Company's retained earnings.

2. The Company does not pay interest on dividend payments or payments related to a class of shares.

3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of all or part of dividends in shares, and the Board of Directors is the body that executes this decision.

4. In the event that dividends or other payments related to a class of shares are paid in cash, the Company must pay in Vietnamese Dong. Payment may be made directly or through banks based on bank account details provided by shareholders. In the event that the Company has transferred

funds according to the bank details provided by the shareholder but that shareholder does not receive the money, the Company is not responsible for the amount the Company has transferred to that shareholder. Dividend payments for shares registered for trading/listing at the Stock Exchange may be conducted through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. Based on the Law on Enterprises and the Law on Securities, the Board of Directors passes a resolution or decision to determine a specific date to close the list of shareholders. Based on that date, those registered as shareholders or owners of other securities are entitled to receive dividends in cash or shares, receive notices, or other documents.

6. Other matters related to profit distribution shall be implemented in accordance with legal regulations.

XIV. BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING SYSTEM

Article 48. Bank accounts

1. The Company opens accounts at Vietnamese banks or at branches of foreign banks permitted to operate in Vietnam.

2. With the prior approval of the competent authority, in necessary cases, the Company may open bank accounts abroad in accordance with legal regulations.

3. The Company conducts all payments and accounting transactions through Vietnamese Dong or foreign currency accounts at the banks where the Company has opened accounts.

Article 49. Fiscal year

The Company's fiscal year begins on January 01 of each year and ends on December 31. The first fiscal year begins on the date of issuance of the Enterprise Registration Certificate and ends on December 31 of the year of issuance of that Enterprise Registration Certificate.

Article 50. Accounting system

1. The accounting system used by the Company is the corporate accounting system or a specific accounting system issued or approved by the competent authority.

2. The Company prepares accounting books in Vietnamese and keeps accounting records in accordance with the law on accounting and relevant laws. These records must be accurate, updated, systematic, and sufficient to prove and explain the Company's transactions.

3. The Company uses Vietnamese Dong as the accounting currency. In the event that the Company has economic operations arising mainly in a foreign currency, it may choose that foreign currency as the accounting currency, be responsible for that choice before the law, and notify the direct tax management agency.

XV. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES

Article 51. Annual, semi-annual, and quarterly financial statements

1. The Company must prepare annual financial statements, and the annual financial statements must be audited in accordance with the law. The Company discloses the audited annual financial statements in accordance with securities laws on information disclosure and submits them to the competent state agency.

2. Annual financial statements must include full reports, appendices, and notes in accordance with the law on corporate accounting. Annual financial statements must reflect the Company's operational situation honestly and objectively.

3. The Company must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with securities laws on information disclosure and submit them to the competent state agency.

Article 52. Annual report

The Company must prepare and disclose an Annual Report in accordance with the laws on securities and the stock market.

XVI. COMPANY AUDIT

Article 53. Audit

1. The General Meeting of Shareholders appoints an independent audit firm or approves a list of independent audit firms and authorizes the Board of Directors to decide on the selection of one of these entities to audit the Company's financial statements for the next fiscal year based on terms and conditions agreed upon with the Board of Directors.

2. The audit report is attached to the Company's annual financial statements.

3. The independent auditor performing the audit of the Company's financial statements is entitled to attend General Meeting of Shareholders meetings, receive notices and other information related to the General Meeting of Shareholders, and express opinions at the meeting on issues related to the audit of the Company's financial statements.

XVII. COMPANY SEAL

Article 54. Company seal

1. The seal includes a seal made at a seal engraving facility or a seal in the form of a digital signature in accordance with the law on electronic transactions.

2. The Board of Directors decides on the type, quantity, form, and content of the seal of the Company, its branches, and representative offices (if any).

3. The Board of Directors and the General Director use and manage the seal in accordance with current legal regulations.

XVIII. DISSOLUTION OF THE COMPANY

Article 55. Dissolution of the Company

1. The Company may be dissolved in the following cases:

a) Expiration of the operating duration stated in the Company Charter without a decision to extend;

b) According to a resolution or decision of the General Meeting of Shareholders;

c) Revocation of the Enterprise Registration Certificate, except in cases where the Law on Tax Administration provides otherwise;

d) Other cases as prescribed by law.

2. The dissolution of the Company before the expiration date (including extended duration) is decided by the General Meeting of Shareholders and executed by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) in accordance with regulations.

Article 56. Liquidation

1. At least [06 months] before the end of the Company's operating duration or after a decision to dissolve the Company, the Board of Directors must establish a Liquidation Committee consisting of 03 members, of which 02 members are appointed by the General Meeting of Shareholders and 01 member is appointed by the Board of Directors from an independent audit firm. The Liquidation Committee prepares its operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs related to liquidation are prioritized by the Company for payment before other debts of the Company.

2. The Liquidation Committee is responsible for reporting to the Business Registration Authority on the date of establishment and the date of commencement of operations. From that moment, the Liquidation Committee represents the Company in all matters related to the liquidation of the Company before the Court and administrative agencies.

3. Proceeds from liquidation are paid in the following order:

a) Liquidation costs;

b) Debts for salaries, severance pay, social insurance, and other benefits of employees in accordance with collective labor agreements and signed labor contracts;

c) Tax debts;

d) Other debts of the Company;

e) The remainder after paying all debts from items (a) to (d) above is divided among shareholders. Preferred shares are prioritized for payment first.

XIX. INTERNAL DISPUTE RESOLUTION

Article 57. Internal dispute resolution

1. In the event of disputes or complaints related to the Company's operations, or the rights and obligations of shareholders as prescribed by the Law on Enterprises, the Company Charter, other legal regulations, or agreements between:

a) Shareholders and the Company;

b) Shareholders and the Board of Directors, the Supervisory Board, the General Director, or other executives;

The related parties shall attempt to resolve such disputes through negotiation and conciliation. Except for disputes related to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and request each party to present information related to the dispute within 30 working days from the date the dispute arises. In the event of a dispute related to the Board of Directors or the Chairman of the Board of Directors, any party may request the Head of the Supervisory Board to appoint an independent expert to act as a mediator for the dispute resolution process.

2. In the event that a conciliation decision is not reached within [06 weeks] from the start of the conciliation process, or if the mediator's decision is not accepted by the parties, one party may take the dispute to Arbitration or Court.

3. The parties shall bear their own costs related to negotiation and conciliation procedures. Payment of Court costs shall be made in accordance with the Court's judgment.

XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

Article 58. Company Charter

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In the event that legal regulations related to the Company's operations are not mentioned in this Charter, or in the event that new legal regulations differ from the provisions in this Charter, those regulations shall apply to govern the Company's operations.

XXI. EFFECTIVE DATE

Article 59. Effective date

1. This Charter consists of 21 sections and 59 articles, unanimously passed by the General Meeting of Shareholders of Camau Trading Joint Stock Company on June 20, 2026, in Ca Mau, and they collectively approve the full validity of this Charter.

2. The Charter is prepared in 10 copies, each having equal validity, and must be kept at the Company's headquarters.

3. This Charter is the sole and official document of the Company.

4. Copies or excerpts of the Company Charter are valid only when signed by the Chairman of the Board of Directors or at least 1/2 of the total number of members of the Board of Directors.

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU

Nguyễn Hữu Long

CA MAU TRADING JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
	Independence – Freedom – Happiness
No.: 05 /2026/QĐ-TGĐ	*Ca Mau, September 07, 2026*

DECISION

(Re: Issuance of the Charter of Ca Mau Trading Joint Stock Company)

GENERAL DIRECTOR
CA MAU TRADING JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing a number of articles of the Law on Enterprises;

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing a number of articles of the Law on Securities and relevant laws;

- Pursuant to the Government's Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;

- Pursuant to the Government's Decree No. 245/2025/NĐ-CP dated September 11, 2025, amending and supplementing a number of articles of the Government's Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;

- Pursuant to the Ministry of Finance's Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding a number of articles on corporate governance applicable to public companies;

- Pursuant to the Charter of Ca Mau Trading Joint Stock Company dated June 30, 2026;

- Pursuant to Proposal No. 20/2026/TTr-HĐQT dated August 03, 2026, of the Board of Directors regarding the amendment and supplementation of the Company's Charter;

- Pursuant to Resolution of the General Meeting of Shareholders No. 02/2026/NQ-ĐHĐCĐ dated September 04, 2026 (approved via written shareholder consent);

- Pursuant to relevant documents.

DECIDES:

Article 1: To issue the 1st Appendix amending the Charter of Ca Mau Trading Joint Stock Company dated 02/09/2026 based on the content approved by the General Meeting of Shareholders in Proposal No. 20/2026/TTr-HĐQT dated August 03, 2026 and Resolution of the General Meeting of Shareholders No. 02/2026/NQ-ĐHĐCĐ dated September 04, 2026.

Article 2: This Decision takes effect from the date of signing. Relevant Departments, Divisions, Units, and Individuals are responsible for implementing this Decision./.

Recipient:
- As per Article 2;
- Archived at Office.

CA MAU TRADING JOINT STOCK COMPANY
GENERAL DIRECTOR

M.S.D.N: 2000110224 CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU XÃ AN XUYÊN - T. CÀ MAU

Nguyễn Hữu Long

CA MAU TRADING JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM
----------	Independence – Freedom – Happiness
No.: 66./2026/TNCM/PL-ĐL	----------
	Ca Mau, September 07., 2026

APPENDIX TO THE CHARTER AMENDMENT CA MAU TRADING JOINT STOCK COMPANY

(Amendment to the Charter dated June 30, 2026, 1st version)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam, Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing a number of articles of the Law on Enterprises and guiding documents for implementation;

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing a number of articles of the Law on Securities and related laws;

- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and Decree No. 245/2025/NĐ-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP;

- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies;

- Pursuant to the Charter of Ca Mau Trading Joint Stock Company dated June 30, 2026;

- Pursuant to Proposal No. 20/2026/TTr-HĐQT dated August 03, 2026 of the Board of Directors regarding the amendment and supplementation of the Company's Charter;

- Pursuant to the Resolution of the General Meeting of Shareholders No. 02/2026/NQ-DHĐCD dated September 4, 2026 of the General Meeting of Shareholders of the Company (passed in the form of collecting shareholders' opinions in writing);

- Pursuant to Decision No. 65./2026/QĐ-TGĐ dated 02/09/2026 of the General Director of the Company regarding the issuance of the 1st Appendix to the Company's Charter, dated 07/09/2026;

- Pursuant to relevant documents.

Article 1: Amend point c and point r, Clause 2, Article 15 of the Company's Charter as follows:

"Article 15. Rights and obligations of the General Meeting of Shareholders

[...]

2.

[...]

c) Report of the Board of Directors on corporate governance and the operating results of the Board of Directors; Each independent member of the Board of Directors of the Company must prepare an assessment report on the activities of the Board of Directors;

[...]

r) Approve transactions specified in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and as amended in Clause 84, Article 1 of Decree No. 245/2025/NĐ-CP effective from September 11, 2025;

[...]"

Article 2: Amend Clause 5, Article 25 of the Company's Charter as follows:

"Article 25. Candidacy and nomination of members of the Board of Directors

[...]

5. Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1, Clause 2, Article 155 of the Law on Enterprises and Clause 78, Article 1 of Decree No. 245/2025/NĐ-CP.

[...]"

Article 3: Amend Clause 3, Article 26 of the Company's Charter as follows:

"Article 26. Composition and term of members of the Board of Directors

[...]

3. The structure of the Board of Directors is as follows:

The structure of the Company's Board of Directors must ensure a minimum of 02 non-executive members [...]"

Article 4: Amend and supplement Clause 2 and Clause 3, Article 27 of the Company's Charter as follows:

"Article 27. Powers and obligations of the Board of Directors

[...]

2.

[...]

s) Has the right to change the plan for using capital and proceeds from the offering or issuance with a value change of less than 50% of the capital or proceeds from the offering or issuance when authorized by the General Meeting of Shareholders.

3. The Board of Directors must report to the General Meeting of Shareholders on the governance activities of the Board of Directors as prescribed in Article 280 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and documents amending and supplementing from time to time.

[...]"

Article 5: Supplement Clause 7, Article 44 of the Company's Charter as follows:

"Article 44. General Director

[...]

7. The General Director must not be a related person of the enterprise manager, Controller of the Company and the parent company, the representative of state capital, or the representative of the enterprise's capital at the Company and the parent company as prescribed in point d, Clause 46, Article 4 of the Law on Securities.

[...]"

Article 6: General provisions:

The amendments in the Appendix shall take effect from the date of signing.

Other provisions of the Charter of Ca Mau Trading Joint Stock Company issued on June 30, 2026 not mentioned and amended in this Appendix shall remain in full force and effect.

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU

NGUYEN HUU LONG

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe, ward 13, district 5, HCMC
Tel : +84 (28) 3859 4168 **Fax** : +84 (28) 3859 2289
Email : contact@vietvalues.com **Website** : www.vietvalues.com

INDEPENDENT AUDITOR'S REPORT ON THE SEPARATE FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2024

CAMAU TRADING JOINT STOCK COMPANY

CONTENTS

Contents	Page
1. Report of the Board of Management	02 – 05
2. Independent Auditor's report	06 – 07
3. (Separate) Balance Sheet as of 31st December 2024	08 – 09
4. (Separate) Income statement for the fiscal year ended 31st December 2024	10
5. (Separate) Statement of Cash Flows for the fiscal year ended 31st December 2024	11
6. Notes to the (separate) Financial Statements for the fiscal year ended 31st December 2024	12 – 54

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of CaMau Trading Joint Stock Company (hereafter, referred to as "the Company") presents this report together with the audited (separate) financial statements of the Company for the fiscal year ended 31st December 2024.

1. General information of the Company

The Company was established from the equitization of state-owned enterprises according to the Decision No. 637/NĐ-UBND dated 14th September 2007 granted by the People's Committee of Ca Mau province. The Company operates in accordance with the initial Certificate of Business Registration No. 6103000105 dated 01st December 2007; and the 19th amendment registration dated 03rd July 2023 on changing Legal representative.

Currently, the Company's stocks have been registered for listing on the Ho Chi Minh City Stock Exchange (HOSE).

Stock code : CMV

Charter capital : VND 181,558,680,000.

2. Registered office

Address : No. 70 - 72 De Tham street, ward 2, Ca Mau city, Ca Mau province.

Tel. : +84 (290) 383 9220

Fax : +84 (290) 383 4358

3. Company structure

Subsidiaries

Company name	Registered office address	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Bac Lieu Printing JSC	No. 160 Hoang Van Thu street, ward 3, Bac Lieu city, Bac Lieu province	Printing documents, dossiers of the Party and State; printing newspapers and magazines, ...	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1	Branch of CaMau Trading JSC in Bac Lieu province	82/4 Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province.
2	Branch of CaMau Trading JSC in Soc Trang province	09/A Quan lo Phung Hiep street, Quarter 1, ward 1, Nga Nam town, Soc Trang province.
3	Branch of CaMau Trading JSC in Kien Giang province	Lot H14, No. 11-12-13-14-15-16 Le Hong Phong street, Rach Gia city, Kien Giang province.
4	Branch of CaMau Trading JSC in Ho Chi Minh city	No. 43, street No. 6, Binh Thoi residential area, ward 8, district 11, Ho Chi Minh city.
5	Branch of CaMau Trading JSC in Nam Can district	607 Nguyen Tat Thanh street, Cai Nai quarter, Nam Can town, Nam Can district.

In addition, the Company also has affiliated stores in Ca Mau province.

4. Business activities

- Petroleum (oil, lubricants), liquefied gas; Food technology products, alcohol, beer, cigarettes of all kinds, and soft drinks; Agricultural products, processed seafood, all kinds of food, all kinds of cosmetics, soaps, detergents;
- Construction materials, electrical and mechanical goods, household appliances, motorbikes, agricultural and fishery machinery, motorbike spare parts, agricultural and fishery machinery spare parts, fire prevention and fighting equipment;
- Textbooks, student supplies, office supplies.

5. The Board of Management, the Supervisory Board and the Board of Directors

5.1 The Board of Management

The Board of Management of the Company during year and as of the date of this report include:

Full name	*Position*	*Appointed date*	*Dismissed date*
Mr. Nguyen Hoang Bao Long	Chairperson	06th January 2025	-
Mr. Nguyen Tuan Quynh	Chairperson	-	06th January 2025
Ms Nguyen Thi Viet Anh	Member	-	-
Ms Nguyen Thi Hien	Member	-	-
Mr. Nguyen Van Khanh	Member	-	-
Mr. Hoang Anh Dung	Member	-	-
Mr. Nguyen Van Canh	Member	-	-
Mr. Nguyen Hoang Bao Long	Member	-	06th January 2025

5.2 The Supervisory Board

The Supervisory Board of the Company during year and as of the date of this report include:

Full name	*Position*
Mr. Nguyen Anh Tuan	Head of board
Mr. Tran Chi Hieu	Member
Mr. Ngo The Anh	Member

5.3 The Internal Audit Committee

The Internal Audit Committee of the Company during year and as of the date of this report include:

Full name	*Position*
Mr. Phan Thanh Dien	Head of the committee
Ms Phung Thuy Ngan	Member

5.4 The Board of Directors

The Board of Directors of the Company during year and as of the date of this report include:

Full name	*Position*
Mr. Nguyen Huu Long	General Director
Mr. Phu Chi Anh	Deputy General Director
Ms Tran Thi Truc Linh	Deputy General Director
Ms Nguyen Hoang Ha My	Deputy General Director
Ms Nguyen Thuy Ai	Chief Accountant

6. Legal representative

Legal representative of the Company during year and as of the date of this report is Mr. Nguyen Huu Long - General Director.

7. Business results

The financial position and the business results for the fiscal year ended 31st December 2024 of the Company are expressed in the (separate) financial statements attached to this report from page 08 to page 54.

8. Subsequent events

According to the Resolution of the Board of Management No. 02/2020/NQ-HĐQT dated 27th July 2020 on agreeing to approve the divestment policy of Ca Mau Trading Joint Stock Company at its subsidiary - Bac Lieu Printing JSC. The Company is in the process of implementation.

9. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been assigned to perform the audit on the Company's (separate) financial statements for the fiscal year ended 31st December 2024. **VIETVALUES** Audit and Consulting Co., Ltd. has expressed their willingness to be appointed as the Company's independent auditor in the coming years.

10. Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation of the (separate) financial statements to give a true and fair view on the (separate) financial position, the (separate) business results and the cash flows of the Company for the fiscal year. In order to prepare these (separate) financial statements, the Board of Directors must:

- Selecting appropriate accounting policies and apply them consistently;
- Making judgments and estimates reasonably and prudently;
- Announcing the accounting standards to be followed for the material issues to be disclosed and explained in the (separate) financial statements;
- Preparing the (separate) financial statements of the Company on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (separate) financial statements reasonably in order to minimize risk and fraud.

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the (separate) financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the (separate) financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the (separate) financial statements.

11. Approving the (separate) financial statements

The Board of Management of the Company confirms that all the accompanying (separate) financial statements. The (separate) financial statements have been properly prepared and have given a true and fair view on the financial position of the Company as at 31st December 2024, the business results and the cash flows for the fiscal year then ended, in compliance with the prevailing Vietnamese accounting system and standards as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Ca Mau province, 20th March 2025

For and on behalf of the Board of Management

M.S.D.N: 2000110221 - C.T.C.P - CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU - TP. CÀ MAU - T. CÀ MAU

Mr. NGUYEN HOANG BAO LONG
Chairperson

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe street, ward 13, district 5, HCM
Tel : +84 (28) 3859 4168 Fax : +84 (28) 3859 2289
Email : contact@vietvalues.com Website : www.vietvalues.com

No.: 2157/25/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS

CAMAU TRADING JOINT STOCK COMPANY

We have audited the accompanying (separate) financial statements of CaMau Trading Joint Stock Company (hereafter referred to as "the Company") prepared on 20th March 2025, from page 08 to page 54, which comprise the (separate) Balance Sheet as at 31st December 2024, the (separate) Income Statement, the (separate) Cash Flows Statement for the fiscal year then ended and the Notes to the (separate) Financial Statements.

Responsibility of the Board of Directors

The Board of Directors of the Company is responsible for the preparation and fair presentation of these (separate) financial statements in accordance with the Vietnamese accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of (separate) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

Auditor's opinion

In our opinion, the (separate) financial statements referred to above give a true and fair view, in all material respects, of the financial position of CaMau Trading Joint Stock Company as at 31st December 2024, the business results and the cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Other matter

The scope of these (separate) financial statements is only to give the (separate) financial position and investments at historical cost method of CaMau Trading Joint Stock Company as at 31st December 2024 as well as the (separate) business results and the (separate) cash flows for the fiscal year then ended. This is not the consolidated financial statements of CaMau Trading Joint Stock Company and subsidiaries.

Ho Chi Minh city, 20th March 2025.

VIETVALUES Audit and Consulting Co., Ltd.

Huynh Truc Lam (LL.M.) – Deputy General Director *Certificate of registration for practicing audit No. 1523-2023-071-1* *Authorized signature*	**Nguyen Thi Tuyet Van - Auditor** *Certificate of registration for practicing audit No. 2839-2025-071-1*

File:
- *As above.*
- ***VIETVALUES***.

(SEPARATE) BALANCE SHEET

As at 31st December 2024

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	**A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS**		**376,341,407,841**	**402,822,776,093**
110	**I. Cash and cash equivalents**	V.1	**30,373,818,144**	**52,456,154,018**
111	1. Cash		30,373,818,144	52,456,154,018
112	2. Cash equivalents		-	-
120	**II. Short-term financial investments**		**1,404,000,000**	**1,404,000,000**
123	1. Held-to-maturity investments	V.2a	1,404,000,000	1,404,000,000
130	**III. Accounts receivable**		**84,675,415,747**	**100,150,368,699**
131	1. Short-term trade receivables	V.3	66,315,693,245	74,028,576,712
132	2. Short-term advance payments to suppliers	V.4	9,911,835,530	9,989,590,321
136	3. Other short-term receivables	V.5a	10,165,795,501	17,585,564,294
137	4. Provision for doubtful debts (*)	V.6	(1,835,216,091)	(1,955,467,684)
139	5. Deficit assets for treatment	V.7	117,307,562	302,105,056
140	**IV. Inventories**	**V.8**	**259,607,998,806**	**247,853,400,140**
141	1. Inventories		259,607,998,806	247,853,400,140
149	2. Provision for obsolete inventory (*)		-	-
150	**V. Other current assets**		**280,175,144**	**958,853,236**
151	1. Short-term prepaid expenses	V.9a	278,741,654	307,151,457
152	2. VAT deductible		-	651,268,289
153	3. Tax receivables	V.16	1,433,490	433,490
200	**B- FIXED ASSETS AND LONG-TERM INVESTMENTS**		**119,432,773,631**	**116,723,806,210**
210	**I. Long-term receivables**		**6,156,853,730**	**5,396,996,000**
216	1. Other long-term receivables	V.5b	6,156,853,730	5,396,996,000
220	**II. Fixed assets**		**85,610,914,292**	**80,803,442,047**
221	1. Tangible fixed assets	V.10	50,435,271,792	45,544,304,675
222	*- Historical cost*		*139,484,013,879*	*127,718,900,495*
223	*- Accumulated depreciation*		*(89,048,742,087)*	*(82,174,595,820)*
224	2. Finance lease fixed assets		-	-
227	3. Intangible fixed assets	V.11	35,175,642,500	35,259,137,372
228	*- Historical cost*		*37,148,966,663*	*37,148,966,663*
229	*- Accumulated amortization*		*(1,973,324,163)*	*(1,889,829,291)*
230	**III. Investment Properties**		-	-
240	**IV. Non-current unfinished assets**		**2,129,502,855**	**1,270,439,214**
241	1. Long-term work-in-process		-	-
242	2. Construction-in-progress	V.12	2,129,502,855	1,270,439,214
250	**V. Long-term financial investments**	**V.2b**	**11,113,781,600**	**10,410,509,100**
251	1. Investments in subsidiaries		5,859,618,500	5,859,618,500
253	2. Investments in other entities		8,499,577,200	8,499,577,200
254	3. Provision for long-term financial investments (*)		(3,245,414,100)	(3,948,686,600)
260	**VI. Other non-current assets**		**14,421,721,154**	**18,842,419,849**
261	1. Long-term prepaid expenses	V.9b	14,211,196,348	18,608,719,089
262	2. Deferred income tax assets	V.13	210,524,806	233,700,760
270	**TOTAL ASSETS**		**495,774,181,472**	**519,546,582,303**

Currency: VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	**A- LIABILITIES**		**254,320,277,772**	**282,626,888,906**
310	**I. Current liabilities**		**253,765,277,772**	**281,308,385,106**
311	1. Short-term trade payables	V.14	46,746,933,864	51,634,174,650
312	2. Short-term advance payments from customers	V.15	311,496,771	101,634,467
313	3. Taxes and statutory obligations	V.16	3,812,131,946	2,745,436,511
314	4. Payables to employees	V.17	7,926,689,528	7,069,310,971
315	5. Short-term accruals	V.18	7,821,836,764	5,207,928,381
318	6. Short-term unearned revenue	V.19	977,154,218	886,809,309
319	7. Other short-term payables	V.20a	4,097,051,067	3,852,274,274
320	8. Short-term finance lease loans and liabilities	V.21	178,915,771,127	206,542,626,606
321	9. Provision for short-term payables	V.22	1,052,624,029	-
322	10. Bonus and welfare funds	V.23	2,103,588,458	3,268,189,937
330	**II. Non-current liabilities**		**555,000,000**	**1,318,503,800**
337	1. Other long-term payables	V.20b	555,000,000	150,000,000
342	2. Provision for long-term payables		-	1,168,503,800
400	**B- OWNERS' EQUITY**		**241,453,903,700**	**236,919,693,397**
410	**I. Capital of the owner**	V.24	**241,453,903,700**	**236,919,693,397**
411	1. Owners' invested equity		181,558,680,000	181,558,680,000
411a	*- Common stocks with voting rights*		*181,558,680,000*	*181,558,680,000*
411b	*- Preferred stocks*		-	-
412	2. Surplus of share capital		1,578,837,745	1,578,837,745
418	3. Development and investment funds		31,481,536,523	30,001,461,975
421	4. Undistributed earnings after tax		26,834,849,432	23,780,713,677
421a	*- Accumulated undistributed earnings after tax to the end of previous year*		*13,558,217,381*	*4,567,740,525*
421b	*- Accumulated undistributed earnings after tax in current year*		*13,276,632,051*	*19,212,973,152*
430	**II. Other capital, funds**		-	-
440	**TOTAL RESOURCES**		**495,774,181,472**	**519,546,582,303**

Ca Mau province, 20th March 2025

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

(SEPARATE) INCOME STATEMENT

For the fiscal year ended 31st December 2024

Currency: VND

Code	ITEMS	Notes	Current year	Năm trước
1	2	3	4	5
01	**1. Revenues from sale of goods and rendering of services**	VI.1	**4,600,430,473,015**	**4,249,349,356,917**
03	2. Revenue deductions	VI.2	144,536,870	131,347,161
10	**3. Net revenues from sale of goods and rendering of services**		**4,600,285,936,145**	**4,249,218,009,756**
11	4. Cost of goods sold	VI.3	4,410,465,047,814	4,077,403,653,972
20	**5. Gross profit from sale of goods and rendering of services**		**189,820,888,331**	**171,814,355,784**
21	6. Income from financial activities	VI.4	2,108,118,406	2,443,714,631
22	7. Expenses from financial activities	VI.5	9,298,938,442	10,313,987,425
23	*- In which: Interest expenses*		*9,861,494,442*	*10,009,021,693*
24	8. Selling expenses	VI.6	164,057,563,740	135,902,477,549
25	9. General & administration expenses	VI.7	14,867,724,185	21,639,785,060
30	**10. Net profit/(loss) from operating activities**		**3,704,780,370**	**6,401,820,381**
31	11. Other income	VI.8	14,153,619,398	18,657,468,675
32	12. Other expenses	VI.9	105,991,147	281,561,715
40	**13. Other profit**		**14,047,628,251**	**18,375,906,960**
50	**14. Total pre-tax accounting profit**		**17,752,408,621**	**24,777,727,341**
51	15. Current Corporate Income tax expenses	VI.10	4,452,600,616	5,798,454,949
52	16. Deferred Corporate Income tax expenses	VI.11	23,175,954	(233,700,760)
60	**17. Profit/(loss) after corporate income tax**		**13,276,632,051**	**19,212,973,152**
70	**18. Gains on stock (*)**	VI.12	-	-
71	**19. Diluted gains on stock (*)**	VI.12	-	-

Ca Mau province, 20th March 2025.

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

(SEPARATE) STATEMENT OF CASH FLOWS

(As per Indirect Method)

For the fiscal year ended 31st December 2024

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Net profit/(loss) before tax**		**17,752,408,621**	**24,777,727,341**
	2. Adjustments for:		**15,886,640,337**	**17,250,960,376**
02	- Depreciation of fixed assets and investment properties	V.10 -V.11	8,312,328,372	6,655,087,301
03	- Provisions	V.6-V.2b	(939,403,864)	880,141,258
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		(1,347,778,613)	(293,289,876)
06	- Interest expense	VI.5	9,861,494,442	10,009,021,693
07	- Other adjustments		-	-
08	**3.Operating income/(loss) before changes in working capital**		**33,639,048,958**	**42,028,687,717**
09	- (Increase)/decrease in receivables		15,633,217,913	(7,017,003,382)
10	- (Increase)/decrease in inventory	V.8	(11,754,598,666)	(30,791,005,211)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		1,634,953,623	(27,219,538,781)
12	- Increase/(decrease) in prepaid expenses	V.9a-V.9b	4,425,932,544	(741,667,642)
13	- Increase/(decrease) in trading securities		-	-
14	- Interest paid	V.18-VI.5	(9,908,765,127)	(9,906,158,732)
15	- Corporate income tax (CIT) paid	V.16	(4,634,164,818)	(5,029,099,069)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		(2,032,831,756)	(717,299,243)
20	***Net cash inflows/(outflows) from operating activities***		***27,002,792,671***	***(39,393,084,343)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(14,686,064,884)	(10,439,286,827)
22	2. Proceeds from disposals of fixed assets and other long-term assets	VI.8	194,545,454	-
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		-	-
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	-
25	5. Payments for investments in other entities		-	-
26	6. Withdrawals of investments in other entities		-	-
27	7. Interest and dividends received	V.5a-VI.4	325,533,804	541,239,568
30	***Net cash inflows/(outflows) from investing activities***		***(14,165,985,626)***	***(9,898,047,259)***
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.21	1,961,891,097,087	1,776,226,794,443
34	4. Repayments of borrowing principal	V.21	(1,989,517,952,566)	(1,704,179,839,819)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owners	V.20a-V.24	(7,293,287,440)	(18,204,170,275)
40	***Net cash inflows/(outflows) from financing activities***		***(34,919,142,919)***	***53,842,784,349***
50	**Net cash inflows/(outflows) in year (20+30+40)**		**(22,082,335,874)**	**4,551,652,747**
60	**Cash and cash equivalents at the beginning of the year**	V.1	**52,456,154,018**	**47,904,501,271**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at the end of the year**	V.1	**30,373,818,144**	**52,456,154,018**

Ca Mau province, 20th March 2025.

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS
For the fiscal year ended 31st December 2024

These notes form an integral part of and should be read in conjunction with the (separate) Financial Statements for the fiscal year ended 31st December 2024 of CaMau Trading Joint Stock Company (hereafter, referred to as "the Company").

I. OPERATION FEATURES

1. Forms of ownership

CaMau Trading Joint Stock Company is joint stock company.

2. Lines of business

Trade - service.

3. Business activities

- Petroleum (oil, lubricants), liquefied gas;
- Food technology products, alcohol, beer, cigarettes of all kinds, and soft drinks;
- Agricultural products, processed seafood, all kinds of food, all kinds of cosmetics, soaps, detergents;
- Construction materials, electrical and mechanical goods, household appliances, motorbikes, agricultural and fishery machinery, motorbike spare parts, agricultural and fishery machinery spare parts, fire prevention and fighting equipment;
- Textbooks, student supplies, office supplies.

4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

5. The Company's operations in year affect the financial statements

During year, the Company's net revenue increased by 8.3% but total pre-tax accounting profit decreased by 28.3% compared to previous year due to changes in discount policies, sales bonuses, and support from suppliers during the year, resulting in the discount rates and labor costs of product lines to highly increase, as well as the Company invested in increasing fixed assets and delivery vehicles, leading to selling expenses increasing by 20.7%.

6. Company structures

Subsidiaries

Company name	Registered office address	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Bac Lieu Printing JSC	No. 160 Hoang Van Thu street, ward 3, Bac Lieu city, Bac Lieu province	Printing documents, dossiers of the Party and State; printing newspapers and magazines, ...	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1	Branch of CaMau Trading JSC in Bac Lieu province	82/4 Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province
2	Branch of CaMau Trading JSC in Soc Trang province	09/A Quan lo Phung Hiep street, Quarter 1, ward 1, Nga Nam town, Soc Trang province.
3	Branch of CaMau Trading JSC in Kien Giang province	Lot H14, No. 11-12-13-14-15-16 Le Hong Phong street, Rach Gia city, Kien Giang province.
4	Branch of CaMau Trading JSC in Ho Chi Minh city	No. 43, street No. 6, Binh Thoi residential area, ward 8, district 11, Ho Chi Minh city.
5	Branch of CaMau Trading JSC in Nam Can district	607 Nguyen Tat Thanh street, Cai Nai quarter, Nam Can town, Nam Can district

In addition, the Company also has affiliated stores in Ca Mau province.

7. Employees

As at the accounting period ended, there are 602 employees who are working at the Company (there were 605 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The Company's fiscal year

The fiscal year starts on 01st January and ends on 31st December of each calendar year.

These (separate) financial statements are prepared for the fiscal year ended 31st December 2024.

2. Currency used in accounting

The standard currency unit used is Vietnam Dong (VND) because the Company uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, circulars on amending and supplementing the Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

Whereby, the accompanying Balance Sheet, Income Statement, Cash Flows Statement and Notes to the (separate) Financial Statements and the use of this report is not intended for subjects who are not provided information on the procedures, principles and accounting practices in Vietnam, as well as not intentionally presented the financial position, the business results and the cash flows under the procedures and principles and accounting practices widely accepted in other countries and territories outside Vietnam.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, circulars on amending and supplementing the Circular No. 200/2014/TT-BTC and the guiding circulars on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

3. Registered accounting documentation system: Computerized accounting.

IV. ADOPTED ACCOUNTING POLICIES

1. Basis of preparation the financial statements

The financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

Subordinate entities have accounting work, dependent accounting. The Company's financial statements are prepared on the basis of combination of subordinate entities' financial statements. Revenues and balances among subordinate entities are eliminated in preparing the financial statements.

2. Cash and cash equivalents

Cash includes cash on hand, cash in transit and call deposits.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments (with an original maturity not exceeding 3 months) and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3. Financial investments

Held-to-maturity investments

The investments are classified as held-to-maturity if the Company has both the ability and the intention to hold to maturity. Held-to-maturity investments include: term deposits (including treasury bills, promissory note) bonds, preferred stocks which the issuance party is obligated to repurchase at a specific time in the future and and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Principles for determining held-to-maturity investments are initially recognized at the historical costs include purchase price and expenses related to investments transactions. After initial recognition, these investments are recognized at recoverable amount. Interest income on held-to-maturity investments after the date of acquisition are recognized in Income Statement on the basis of accrual. Interest enjoyed before the Company held is deducted against the historical cost as at the date of acquisition.

When there is certainly evidence shows part of or the entire investment may not be recoverable and the loss can be determined reliably, the loss is recognized in Expenses from financial activities in year and direct reduction of investment value.

Subsidiaries

Subsidiaries is a company that is controlled by the Company. The control is achieved when the Company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities.

Investments in subsidiaries is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Provision for loss of investments in subsidiaries is appropriated as subsidiaries have suffered losses, by the differences between the actual capital contributions by parties in s subsidiaries and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in subsidiaries. If the subsidiaries is subject to present the consolidated financial statements, basis of determination of provision for loss is the consolidated financial statements.

Increase/Decrease in the balance of provision for loss of investments in subsidiaries must be make as at the accounting period ended and are recognized in the expenses from financial activities.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Dividends received in stocks are only tracked by the number of additional stocks, the value of stocks received is not recorded (except for state-owned companies that comply with current legal regulations).

Provision for loss of investments in equity instruments of other entities is appropriated as follows:

- For investments in listed stocks or fair value of investments is determined reliably, the provision is based on the market value of stocks.
- For investments can not determine fair value as at the date of report, the provision is based on the loss of investee by the differences between the actual capital contributions by parties in other entity and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in other entity.

Increase/Decrease in the balance of provision for loss of investments in equity instruments of other entities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

4. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables, inter-company receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Inter-company receivables reflect receivables of subordinate entities without legal status and dependent accounting.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on:

- For the overdue receivables recorded in economic contracts, loan agreements, contractual commitment or debt commitments, the company has claimed many times but still have not yet collected. Determining the overdue period of a receivable debt that is determined to be doubtful and requires a provision to be made based on the principal repayment time according to the original purchase and sale contract, regardless of debt extension between parties;
- Receivables haven't yet reached their due date but the debtor has fallen into bankruptcy or is undergoing dissolution process, has been missing or fled;
- For the undue receivables but are unlikely to withdraw: Based on the estimated losses to make provision.

Increase/Decrease in the balance of provisions for doubtful receivables must be make as at the accounting period ended and are recognized in the general & administration expenses.

5. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories is recognized at the weighted average method and recorded at the perpetual method.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

6. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

Tools

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

Repair costs

Repair costs are gradually allocated to business results expenses during year in accordance with the straight line method for the maximum period of 03 years.

Prepaid house and land rental

Prepaid house and land rental represent the rental already prepaid for the house and land being used by the Company. Prepaid house and land rental is allocated into expenses in accordance with the straight line method for the maximum lease term of 50 years.

The Company's property insurance cost

Property insurance cost is allocated into expenses in accordance with the straight line method in line with the period specified in the insurance contract.

7. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation.

Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. Details are as follows:

The estimated useful lives of fixed assets:

Buildings and structures	05 – 50 years
Machineries and equipments	03 – 10 years
Vehicles	05 – 15 years
Management equipments and tools	03 years

8. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less ( ) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Land-use right

Land-use right with limited term: is amortized in line with straight-line method based on the land allocation period (20-50 years), land-use right with indefinite term is not amortized.

Software programs

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. The Company's accounting software is amortized in line with straight-line method in 03 years.

9. Construction-in-progress

Construction-in-progress reflects the direct cost (include relevant interest expenses in accordance with accounting policies of the Company) related to the assets are being built, machineries and equipments are being installed for the purpose of manufacturing, leasing and management, as well as expenses related to the repair of fixed assets which are being implemented. Those assets are recorded at their historical cost and not to be depreciated.

10. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.

- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment situation of loans, finance lease liabilities.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Inter-company payables reflect payables between the superior unit and subordinate unit which have no legal status and dependent accounting.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

11. Wages fund

Wages fund is made appropriation on basis of the Resolution of the Board of Management No. 01/2024/NQ-HĐQT dated 06th March 2024 on approving the labor planning and salary fund in 2024. Accordingly, the wages fund is made appropriation on basis of the salary unit price of VND 8,500,000 x 12 months x 612 employees.

12. Provision for severance allowance

Pursuant to the Vietnam Labor Code, the Company's employees are entitled to receive severance allowance when they have worked on a regular basis for a period of at least 12 months or more. The qualified period of work as the basis for calculation of severance allowance shall be the total period during which the employee actually worked for the Company minus the period over which the employee participated in the unemployment insurance in accordance with unemployment insurance laws and the period for which severance allowance has been paid by the Company.

The employee's severance allowance is accrued in each accounting period ended at rate of a half of the average monthly salary for each working year. The salary as the basis for calculation of severance allowance shall be the average salary of the last 06 months under the employment contract before the date of these financial statements.

This accrual is used for a one-time payment when the employee terminates his employment contract according to prevailing regulations.

13. Owners' equity

Owner's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Surplus of share capital

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

14. Recognition of revenues and income

Revenues are recognized when the Company may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenues from sale of goods are mainly gasoline, oil and general merchandises, ...

Revenues from sale of goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenue from operating leasehold assets

Revenue from operating leasehold assets is recorded in accordance with the straight line method over the leasing period. The revenue received in advance of many accounting periods are allocated in the revenue matching with the leasing period.

Unearned revenue

This is unrealized profit from installment or deferred payment sales.

Interest on bank deposits

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

15. Revenue deductions

Revenue deductions are adjusted reductions of total revenue in year which include returned goods.

16. Cost of goods sold

Cost of goods sold is total cost of merchandises and other expenses are included or recorded reducing in the cost of goods.

17. Expenses from financial activities

Expenses from financial activities are interest expenses. Borrowing costs is recognized in expenses when incurred.

18. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of rendering of services and general administration expenses of the Company.

19. Taxes and Statutory obligations

Value Added Tax (VAT): in accordance with deduction method.

The Company has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

Other taxes will be paid according to current regulations.

20. Corporate income tax (CIT)

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred Corporate income tax

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

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates 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 of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
  - For the same taxable entity; or
  - The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

21. Related parties

A party is considered as a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party is also considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

22. Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related 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 an enterprise that is engaged in 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.

Segment information is prepared and presented comply with the accounting policies in the preparation and presentation of the (separate) financial statements of the Company.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

Details	Ending balance	Beginning balance
Cash on hand	15,922,087,710	34,116,452,325
Vietnam Dong – Company's office	*15,712,181,942*	*31,544,105,358*
Vietnam Dong – Branch of CaMau Trading JSC in Bac Lieu province	*55,641,758*	*48,673,779*
Vietnam Dong – Kien Giang Department Store	*55,944,588*	*25,242,174*
Vietnam Dong – Nga Nam Food Technology	*62,943,856*	*2,275,012,041*
Vietnam Dong – An Minh Department Store	*11,347,577*	*20,296,684*
Vietnam Dong - Representative Office in HCMC	*24,027,989*	*203,122,289*
Cash in banks	14,451,730,434	18,339,701,693
Cash equivalents	-	-
Total	**30,373,818,144**	**52,456,154,018**

As at 31st December 2024, the Company has no blocked cash in banks which are used as collateral for loans and liabilities.

2. Financial investments

Financial investments of the Company include: held-to-maturity investments and investments in other entities. Information on financial investments of the Company is as follows:

2a. Held-to-maturity investments

Details	Ending balance		Beginning balance	
	Historical cost	Book value	Historical cost	Book value
Short-term	***1,404,000,000***	***1,404,000,000***	***1,404,000,000***	***1,404,000,000***
Term deposits	1,404,000,000	1,404,000,000	1,404,000,000	1,404,000,000
Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch (*)	*1,404,000,000*	*1,404,000,000*	*1,404,000,000*	*1,404,000,000*
Total	**1,404,000,000**	**1,404,000,000**	**1,404,000,000**	**1,404,000,000**

(*) The Company has used held-to-maturity investments with amount of VND 1,404,000,000 as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.21)*.

2b *Investments in other entities*

Items	Ending balance			Beginning balance		
	Historical cost	Provision	Fair value (*)	Historical cost	Provision	Fair value (*)
Investments in subsidiaries	***5,859,618,500***	-	***5,859,618,500***	***5,859,618,500***	-	***5,859,618,500***
Bac Lieu Printing JSC (*)	5,859,618,500	-	5,859,618,500	5,859,618,500	-	5,859,618,500
Investments in other entities	***8,499,577,200***	***(3,245,414,100)***	***5,254,163,100***	***8,499,577,200***	***(3,948,686,600)***	***4,550,890,600***
Sabeco Song Hau JSC	21,500,000	-	21,500,000	21,500,000	-	21,500,000
Petec Trading and Investment Corporation	4,186,371,000	(2,611,498,100)	1,574,872,900	4,186,371,000	(3,309,226,600)	877,144,400
Saigon Petro Vietnam Oil JSC	3,000,000,000	-	3,000,000,000	3,000,000,000	-	3,000,000,000
Petro Vietnam Oil Nam Dinh JSC	312,000,000	(182,593,800)	129,406,200	312,000,000	(182,593,800)	129,406,200
Petec Coffee JSC	426,000,000	(193,860,000)	232,140,000	426,000,000	(207,000,000)	219,000,000
Ha Tien 1 Cement JSC	553,706,200	(257,462,200)	296,244,000	553,706,200	(249,866,200)	303,840,000
Total	**14,359,195,700**	**(3,245,414,100)**	**11,113,781,600**	**14,359,195,700**	**(3,948,686,600)**	**10,410,509,100**

(*) According to the Business Registration Certificate No. 6104000021 dated 29th March 2012 granted by the Department of Planning and Investment of Ca Mau province and the 7th amendment dated 31st May 2018 on increasing the charter capital. The Company has invested in Bac Lieu Printing JSC with amount of VND 5,859,618,500 equivalent to 55% of the charter capital. As at the accounting period ended, the Company has invested with amount of VND 5,859,618,500 equivalent to 55% of the charter capital (beginning balance with amount of VND 5,859,618,500 equivalent to 55% of the charter capital).

According to the Resolution of the Board of Management No. 02/2020/NQ-HĐQT dated 27th July 2020 on agreeing to approve the divestment policy in subsidiary.

Provision for loss of investment in other entities:

– For investments in listed stocks or the fair value of investments is reliably determined, the provision is based on the market value of the stocks as at the closing date of 31st December 2024.

– For investments whose fair value cannot be determined at the reporting date, the provision is made based on the investee's losses. Therefore, the Company determines the fair value of the investment at historical cost less provision. The fair value of these investments will be adjusted when the fair value is determined in accordance with regulations.

Operational situation of subsidiary and associates

Bac Lieu Printing JSC

The company operates in the printing industry. According to the Income Statement for the fiscal year ended 31st December 2024, the company's business operations suffered losses.

Provision for investments in other entities

The movement on provision for investments in other entities is as follows:

Details	**Current year**	**Previous year**
Beginning balance	(3,948,686,600)	(3,790,091,100)
Make provision	(258,564,200)	(681,201,400)
Reversal of provision	961,836,700	522,605,900
Ending balance	**(3,245,414,100)**	**(3,948,686,600)**

Transactions between the Company and subsidiary and associates

Transactions between the Company and subsidiary and associates are as follows:

Details	**Current year**	**Previous year**
Bac Lieu Printing JSC		
Activities of purchasing and selling goods		
Purchase of goods	64,097,270	88,053,356
Payment for purchasing goods	(64,097,270)	(88,053,356)
Investment activities		
Dividends are distributed	-	274,620,000
Received dividends	-	(274,620,000)

The Company has no investments in other entities which are used to pledge, mortgage, guaranteee.

The Company has no commitment to contribute capital in the future.

3. Short-term trade receivables

Trade receivables by the product lines

Details	**Ending balance**	**Beginning balance**
Receivables from related parties	-	-
Receivables from other customers	***66,315,693,245***	***74,028,576,712***
Customers in the Petroleum group	793,940,384	4,292,992,260
Customers in the General product group	63,117,145,171	67,455,712,651
Customers in the Electronics and machinery group	1,797,908,000	2,035,256,001
Others	606,699,690	244,615,800
Total	**66,315,693,245**	**74,028,576,712**

The Company has used total short-term trade receivables as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.21)*.

4. Short-term advance payments to suppliers

Details	Ending balance	Beginning balance
Advance payments to related parties	-	***2,124,000***
Long Hung Trading and Service Co., Ltd. - Ca Mau branch	-	2,124,000
Advance payments to other suppliers	***9,911,835,530***	***9,987,466,321***
Branch of 3A Nutrition (Vietnam) Co., Ltd. in Can Tho city	2,105,314,465	-
Oanh Liet Construction - Fire Protection Co., Ltd. (*)	1,078,309,692	789,408,660
DKSH Vietnam Co., Ltd.	867,526,852	678,956,416
Other suppliers	5,860,684,521	8,519,101,245
Total	**9,911,835,530**	**9,989,590,321**

(*) The advance payment for approving design submissions and supply, construction, and installation of fire protection systems at the Company's stores and branches.

5. Other receivables

5a. *Other short-term receivables*

Details	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Receivables from related parties	-	-	-	-
Receivables from other organizations and individuals	***10,165,795,501***	-	***17,585,564,294***	-
Mortgages, deposits	4,758,550,000	-	5,432,210,000	-
Discounts and bonuses receivable from suppliers	2,915,767,070	-	11,265,638,738	-
Advances	2,154,616,192	-	513,755,040	-
- Tran Cong Dang	*1,762,953,772*	-	*234,079,340*	-
- Other individuals	*391,662,420*	-	*279,675,700*	-
Accrued interest on bank deposits	199,763,019	-	75,336,164	-
Others	137,099,220	-	298,624,352	-
Total	**10,165,795,501**	-	**17,585,564,294**	-

As at 31st December 2024, the Company has no other short-term receivables which are used to pledge, mortgage, guaranteee.

Mortgages, deposits

Details	Ending balance	Beginning balance
Mortgages, deposits receivable from related parties	-	-
Mortgages, deposits receivable from other organizations and individuals	***4,758,550,000***	***5,432,210,000***
Vedan Vietnam Enterprise Corp. Ltd.	1,120,000,000	2,240,000,000
Branch of Acecook Vietnam JSC in Can Tho city	1,176,000,000	973,000,000
Branch of 3A Nutrition (Vietnam) Co., Ltd. in Can Tho city	992,250,000	212,730,000
Branch of Vietnam Dairy Products JSC in Can Tho city	540,000,000	532,000,000
Other suppliers	930,300,000	1,474,480,000
Total	**4,758,550,000**	**5,432,210,000**

5b. *Other long-term receivables*

This is a mortgage on beer, soft drink cans and pallets

	Ending balance		Beginning balance	
Details	Amount	Provision	Amount	Provision
Receivables from related parties	-	-	-	-
Receivables from other organizations and individuals	***6,156,853,730***	-	***5,396,996,000***	-
Vietnam Beer and Beverages Co., Ltd. (VBB)	5,323,057,000	-	4,935,685,000	-
Others	833,796,730	-	461,311,000	-
Total	**6,156,853,730**	-	**5,396,996,000**	-

As at 31st December 2024, the Company has no other long-term receivables which are used to pledge, mortgage, guaranteee.

6. Bad debts

Details	Ending balance		Beginning balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Receivable from customers in the General product group	***1,835,216,091***	-	***1,987,596,684***	***32,129,000***
Tra Kha Consumer Goods Distribution Store	385,000,000	-	394,000,000	-
Ho Phong Food Technology Store	310,996,975	-	318,770,000	-
An Minh General Products Store	198,175,110	-	212,150,005	-
Tra Kha Food Technology Store	453,079,486	-	455,079,486	-
Soc Trang Consumer Goods Distribution Store	182,000,000	-	198,000,000	-
Customers of other stores and branches	305,964,520	-	409,597,193	32,129,000
Total	**1,835,216,091**	**-**	**1,987,596,684**	**32,129,000**

The movement on provision for doubtful debts is as follows:

Details	Current year	Previous year
Beginning balance	(1,955,467,684)	(2,402,425,726)
Make provision	-	(96,700,844)
Reversal of provision	120,251,593	543,658,886
Ending balance	**(1,835,216,091)**	**(1,955,467,684)**

7. Deficit assets for treatment

Details	Ending balance	Beginning balance
Inventory due to undercounting	117,307,562	502,105,056
Total	**117,307,562**	**502,105,056**

8. Inventories

	Ending balance		Beginning balance	
Details	**Historical cost**	**Provision**	**Historical cost**	**Provision**
Goods in transit	-	-	-	-
Materials and supplies	-	-	-	-
Tools	-	-	-	-
Work-in-process	-	-	-	-
Merchandises	259,607,998,806	-	247,853,400,140	-
Total	**259,607,998,806**	-	**247,853,400,140**	-

In which:

- The value of stagnant inventory, inferior or poor quality which can not afford to consume is VND 0.

- The Company has used some inventory as collateral for loans at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch and Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.21)*. Book value of collateral as at the accounting period ended is VND 127,647,601,486 (beginning balance is VND 96,544,259,001).

9. Prepaid expenses

9a. *Short-term prepaid expenses*

Details	**Ending balance**	**Beginning balance**
Vehicle repair and tire replacement	231,742,571	278,770,195
Property insurance costs	30,376,833	16,356,641
Others	16,622,250	12,024,621
Total	**278,741,654**	**307,151,457**

The movement on short-term prepaid expenses is as follows:

Details	**Current year**	**Previous year**
Beginning balance	307,151,457	465,289,338
Increase during year	2,332,499,093	1,393,721,736
Allocation during year	(2,360,908,896)	(1,551,859,617)
Ending balance	**278,741,654**	**307,151,457**

9b. *Long-term prepaid expenses*

Details	Ending balance	Beginning balance
Tools	764,884,847	255,507,497
Land rental (*)	5,597,275,685	5,823,463,121
Repair costs	7,170,432,406	12,379,008,337
Others	678,603,410	150,740,134
Total	**14,211,196,348**	**18,608,719,089**

(*) *According to the land and warehouse lease contracts as follows:*

- The Land lease contract of Mrs. Nguyen Thi Viet Anh - Member of the Board of Management (**), for the purpose of building a warehouse to store general goods.

- The Land lease contract No. 02/HĐKT-2019 dated 05th January 2019.

  + Lease address: Khom 2 urban area project, Ho Phong ward, Gia Rai town, Bac Lieu province.

  + According to the Certificates No. CP 544465 – CP 544466 – CP 544467 – CP 544468 – CP 544437 – CP 544438 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province.

  + Area: 538.5 m^2

  + Contract value: VND 4,440,000,000.

  + Lease term: 588 months (expiration date 31st December 2068).

- The Land lease contract No. 174/HĐKT-2018 dated 31st July 2017

  + Lease address: Thu Bay urban area project, Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province.

  + According to the Certificates No. CK 507114 – CK 507115 – CK 507116 dated 25th August 2017 granted by the People's Committee of An Bien district.

  + Area: 567.1 m^2

  + Contract value: VND 1,077,490,000.

  + Lease term: 180 months (expiration date 31st December 2032)

  And other lease contracts.

(**) According to the Meeting Minutes of the Board of Management No. 09/2018/BBH-HĐQT dated 17th December 2018 on Mrs. Nguyen Thi Viet Anh - Member of the Board of Management is authorized by the Board of Management to sign a contract to receive the transfer of land-use rights as follows:

1. Land-use rights at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province with area of 567.1 m^2, transfer value of VND 1,077,490,000.
2. Land-use rights at Hamlet 2, Ho Phong ward, Gia Rai town, Bac Lieu province with area of 901.87 m^2, transfer value of VND 7,770,000,000.

The above land-use rights have been transferred to Mrs. Nguyen Thi Viet Anh according to the Certificates of land-use rights and ownership of houses and other land-attached assets, details are as follows:

1. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544465 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
2. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544466 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
3. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544467 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
4. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544468 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
5. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544437 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 99.7 m^2, long-term use.
6. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544438 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2, long-term use.
7. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507114 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189 m^2, long-term use.
8. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507115 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189 m^2, long-term use.
9. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507116 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189.1 m^2, long-term use.

The movement on long-term prepaid expenses is as follows:

Details	**Current year**	**Previous year**
Beginning balance	18,608,719,089	17,708,913,566
Increase during year	4,913,207,543	9,602,024,931
Allocation during year	(9,310,730,284)	(8,395,941,208)
Other decrease	-	(306,278,200)
Ending balance	**14,211,196,348**	**18,608,719,089**

The Company has used all of the above Certificates of land-use rights and ownership of houses and other land-attached assets in the name of Mrs. Nguyen Thi Viet Anh authorized by the Company as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch and JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch *(refer to the Notes No. V.21)*.

10. Tangible fixed assets

Items	Buildings & structures	Machineries, equipments	Vehicles, transmissions	Management equipments and tools	Total
I. Historical cost					
1. Beginning balance	**86,631,916,516**	**3,380,901,558**	**36,447,491,511**	**1,258,590,910**	**127,718,900,495**
2. Increase during year	3,122,007,600	-	8,516,427,845	1,481,365,172	13,119,800,617
Construction	*3,122,007,600*	-	*8,516,427,845*	*1,481,365,172*	*13,119,800,617*
3. Decrease during year	723,300,870	-	555,750,000	75,636,363	1,354,687,233
- Decrease due to disposals, liquidation	*723,300,870*	-	*555,750,000*	*75,636,363*	*1,354,687,233*
4. Ending balance	**89,030,623,246**	**3,380,901,558**	**44,408,169,356**	**2,664,319,719**	**139,484,013,879**
In which:					
fully-depreciated but still be used	17,955,172,039	3,380,901,558	14,358,284,575	1,182,954,547	36,877,312,719
II. Depreciation					
1. Beginning balance	**53,195,267,463**	**3,380,901,558**	**24,339,835,889**	**1,258,590,910**	**82,174,595,820**
2. Increase during year	5,246,578,661	-	2,945,971,250	36,283,589	8,228,833,500
- Increase due to depreciation	*5,246,578,661*	-	*2,945,971,250*	*36,283,589*	*8,228,833,500*
3. Decrease during year	723,300,870	-	555,750,000	75,636,363	1,354,687,233
- Decrease due to disposals, liquidation	*723,300,870*	-	*555,750,000*	*75,636,363*	*1,354,687,233*
4. Ending balance	**57,718,545,254**	**3,380,901,558**	**26,730,057,139**	**1,219,238,136**	**89,048,742,087**
III. Net book value					
1. Beginning balance	***33,436,649,053***	-	***12,107,655,622***	-	***45,544,304,675***
2. Ending balance	***31,312,077,992***	-	***17,678,112,217***	***1,445,081,583***	***50,435,271,792***
In which:					
Temporarily unused	-	-	-	-	-
Waiting for liquidation	-	-	-	-	-

In which:

- Residual value of fixed assets are used as collateral for loans with amount of VND 52,777,766 *(refer to the Notes No. V.21).*
- The Company has no commitments to purchase or sell tangible fixed assets of great value in the future.

11. Intangible fixed assets

Details	Land-use rights	Computer software	Total
I. Historical cost			
1. Beginning balance	**36,299,745,183**	**849,221,480**	**37,148,966,663**
2. Increase during year	-	-	-
3. Decrease during year	-	-	-
4. Ending balance	**36,299,745,183**	**849,221,480**	**37,148,966,663**
In which:			
fully-amortized but still be used	-	849,221,480	849,221,480
II. Amortization			
1. Beginning balance	**1,040,607,811**	**849,221,480**	**1,889,829,291**
2. Increase during year	83,494,872	-	83,494,872
Increase due to amortization	*83,494,872*	-	*83,494,872*
3. Decrease during year	-	-	-
4. Ending balance	**1,124,102,683**	**849,221,480**	**1,973,324,163**
III. Net book value			
1. Beginning balance	***35,259,137,372***	-	***35,259,137,372***
2. Ending balance	***35,175,642,500***	-	***35,175,642,500***
In which:			
Temporarily unused	-	-	-
Waiting for liquidation	-	-	-

In which:

- Residual value of fixed assets are used as collateral for loans with amount of VND 17,900,854,324 *(refer to the Notes No. V.21).*
- The Company has no commitments to purchase or sell intangible fixed assets of great value in the future.

12. Construction-in-progress

Details	Beginning balance	Incurred during year	Transferred to fixed assets	Ending balance
Construction	1,270,439,214	3,981,071,241	(3,122,007,600)	2,129,502,855
Nam Can warehouse	*1,094,957,400*	-	-	*1,094,957,400*
Fire protection construction of Tra Kha warehouse	*175,481,814*	*177,298,000*	*(352,779,814)*	-
Dinh Binh petroleum warehouse	-	*1,004,545,455*	-	*1,004,545,455*
Fire protection system of Ben Tau A warehouse	-	*30,000,000*	-	*30,000,000*
Fire protection system of Cai Nai construction shop	-	*1,605,910,225*	*(1,605,910,225)*	-
Underground tank cluster of Hung My construction shop	-	*1,163,317,561*	*(1,163,317,561)*	-
Procurement of fixed assets	-	9,997,793,017	(9,997,793,017)	-
Total	**1,270,439,214**	**13,978,864,258**	**(13,119,800,617)**	**2,129,502,855**

In which:

- The Company has no construction-in-progress which are used as collateral for loans.
- Total interest expenses are capitalized into construction-in-progress during year with amount of VND 0.

13. Deferred income tax assets

Details	Beginning balance	Recorded in business results during year	Recorded in owners' equity during year	Ending balance
Deferred income tax assets related to deductible temporary differences	233,700,760	(34,454,350)	11,278,396	210,524,806
Total	**233,700,760**	**(34,454,350)**	**11,278,396**	**210,524,806**

14. Short-term trade payables

Details	Ending balance	Beginning balance
Payables to related parties	-	-
Payables to other suppliers	***46,746,933,864***	***51,634,174,650***
Vedan Vietnam Enterprise Corp. Ltd.	14,166,317,137	13,104,006,639
Branch of Vietnam Dairy Products JSC in Can Tho city	5,574,488,874	4,845,635,522
Totalenergies LPG Vietnam Co., Ltd.	4,811,325,614	9,484,104,431
Others	22,194,802,239	24,200,428,058
Total	**46,746,933,864**	**51,634,174,650**

As at 31st December 2024, the Company has no the unpaid overdue debts.

15. Short-term advance payments from customers

Details	Ending balance	Beginning balance
Advance payments from related parties	-	-
Advance payments from others	***311,496,771***	***101,634,467***
Luong Thanh Nhuan Private Enterprise	221,491,600	-
Ngo Thanh Ngan Private Enterprise	16,500,000	-
Other customers	73,505,171	101,634,467
Total	**311,496,771**	**101,634,467**

16. Tax and statutory obligations

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Value added tax (VAT)	-	739,517,452	12,165,064,806	(10,916,805,169)	-	1,987,777,089
Corporate income tax (CIT)	-	2,005,919,059	4,452,600,616	(4,634,164,818)	-	1,824,354,857
Personal income tax (PIT)	-	-	660,215,393	(660,215,393)	-	-
Property tax and land rent	-	-	2,401,332,225	(2,401,332,225)	-	-
Other taxes	433,490	-	49,000,000	(50,000,000)	1,433,490	-
Total	**433,490**	**2,745,436,511**	**19,728,213,040**	**(18,662,517,605)**	**1,433,490**	**3,812,131,946**

Value Added Tax (VAT)

The Company pay value added tax in accordance with deduction method at rate of 5%, 8%, 10%.

Corporate income tax (CIT)

The Company must pay corporate income tax on taxed income at the rate of 20%.

The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2024 will be subject to change according to the finalization of the decision of the tax authorities.

Property tax

Land rent is paid according to the tax authorities' notification.

Other taxes

The Company has declared and paid under regulations.

17. Payables to employees

The actual wages fund is made appropriation on basis of the salary unit price of VND 8,500,000 x total number of monthly employees but not exceeding 612 employees.

Details	**Ending balance**	**Beginning balance**
Wages payable	7,926,689,528	7,069,310,971
Bonus payable	-	-
Total	**7,926,689,528**	**7,069,310,971**

18. Short-term accruals

Details	**Ending balance**	**Beginning balance**
Interest expenses payable	162,926,652	210,197,337
Land rent payable	1,213,451,600	-
Other accruals	6,445,458,512	4,997,731,044
Total	**7,821,836,764**	**5,207,928,381**

19. Short-term unearned revenue

Details	**Ending balance**	**Beginning balance**
Unearned revenue related to related parties	-	-
Unearned revenue related to other organizations and individuals	***977,154,218***	***886,809,309***
Differences in selling price between deferred or installment payment as committed and immediate payment	668,972,400	677,718,400
Revenue from prepaid rent	308,181,818	209,090,909
Total	**977,154,218**	**886,809,309**

As at 31st December 2024, the Company has no unenforceable contract.

20. Other payables

20a. Other short-term payables

Details	Ending balance	Beginning balance
Payables to related parties	-	-
Payables to other organizations and individuals	***4,097,051,067***	***3,852,274,274***
Payables related to equitization	213,502,269	213,502,269
Surplus assets for treatment	100,856,151	150,345,764
Trade union's expenditure	191,993,034	-
Dividends, profits payable	2,057,544,420	2,082,682,560
Others	1,533,155,193	1,405,743,681
Total	**4,097,051,067**	**3,852,274,274**

As at 31st December 2024, the Company has no the unpaid overdue debts.

20b. Other long-term payables

Details	Ending balance	Beginning balance
Payables to related parties	-	-
Payables to other organizations and individuals	***555,000,000***	***150,000,000***
Deposits and mortgages	555,000,000	150,000,000
Total	**555,000,000**	**150,000,000**

As at 31st December 2024, the Company has no the unpaid overdue debts.

21. Short-term finance lease loans and liabilities

21a. Short-term loans

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Short-term finance lease loans and liabilities payable to other organizations and individuals	***178,915,771,127***	***178,915,771,127***	***206,542,626,606***	***206,542,626,606***
Short-term loans from banks	178,915,771,127	178,915,771,127	206,542,626,606	206,542,626,606
JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch (1)	*110,832,221,286*	*110,832,221,286*	*116,545,674,467*	*116,545,674,467*
Vietnam JS Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch (2)	*68,083,549,841*	*68,083,549,841*	*89,996,952,139*	*89,996,952,139*
Current portion of long-term loans	-	-	-	-
Total	**178,915,771,127**	**178,915,771,127**	**206,542,626,606**	**206,542,626,606**

(1) Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch

The loan under the Credit agreement No. 44-2024/HĐ-CMA-QLN dated 11th June 2024 of Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch.

- Loan limit: VND 120,000,000,000 (Loan limit includes the customer's outstanding loan balance at the bank according to the Loan limit contract No. 15-2024/HDCV-CMA-QLN dated 14th March 2024).
- Loan purpose: funding legal, reasonable, and valid short-term credit needs to serve production and business activities according to the loan usage plan, but excluding short-term needs to serve fixed asset investment activities.
- Loan method: loan based on limit
- Loan interest rate is determined at the time of loan disbursement according to the bank's loan interest rate announcement for each period and is recorded on each Debt receipt.
- The maximum loan term of each debt is 2 months from the day following the loan disbursement date/each debt receipt.
- Loan limit maintenance period is 12 months from the date of signing the credit contract.
- Collateral *(refer to the Notes No. V.8, V.9, V.10, V.11 and VIII.7):*

  + Certificate of land-use rights No. AN 512589 dated 01st December 2008 granted by the People's Committee of Soc Trang province, land plot No. 775, map sheet No. 05, at Area 1, Vinh Chau town, Vinh Chau district, Soc Trang province, area of 211.5 m^2 according to the Mortgage Contract No. 44-2018/HĐ-VCB-KHDN dated 01st June 2018.

+ Land-use rights and ownership of house and other land-attached assets No. BA 537991 dated 08th October 2010 granted the Department of Natural Resources and Environment of Ca Mau province (the change registration on 04th June 2018), land plot No. 1368, map sheet No. 1, at Tac Thu hamlet, Ho Thi Ky commune, Thoi Binh district, Ca Mau province, area of 1,697.9 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

+ Land-use rights and ownership of house and other land-attached assets No. BA 487003 dated 24th December 2009 granted by the People's Committee of Ca Mau province, land plot No. 1110, map sheet No. 2, at Ly An hamlet, Hung My commune, Cai Nuoc district, Ca Mau province, area of 1,870 m^2 according to the Mortgage Contract No. 46-2018/HD-VCB-KHDN dated 06th June 2018.

+ Certificate of land-use rights No. BC 406710 dated 04th October 2010 granted by the People's Committee of Bac Lieu province (the change registration on 10th December 2010), land plot No. 168, map sheet No. 8-1, at Dai Loc residential area, at Hamlet 2, Ho Phong town, Gia Rai district, Bac Lieu province, area of 99.7 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

+ Certificate of land-use rights No. BC 406714 dated 08th November 2010 granted by the People's Committee of Ca Mau province, land plot No. 241, map sheet No. 8-1, at Hamlet 2, Ho Phong town, Gia Rai district, Bac Lieu province, area of 874.2 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

+ And a house with construction area of 99.7 m^2, floor area of 362.7 m^2, III-level house, 3 floors built on land plot No. 168, map sheet No. 8-1 according to the Mortgage Contract No. 48-2018/HD-VCB-KHDN dated 12th June 2018.

+ Goods in circulation under the Commodity Mortgage Contract No. 87-2020/HĐTC-CMA-QLN dated 16th March 2020, at the following warehouses: Bac Lieu Tobacco Warehouse, Ca Mau Tobacco Warehouse, Kien Giang Branch Warehouse, An Minh General Products Warehouse, Ho Phong Food Technology Warehouse, Nga Nam Food Technology Warehouse (3 warehouses), Soc Trang Consumer Goods Warehouse, Tra Kha Consumer Goods Warehouse, Nam Can Consumer Goods Warehouse.

+ According to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019 on the mortgage of land-use rights under the name of Nguyen Thi Viet Anh authorized by the Company as follows:

- Certificate of land-use rights No. AB 460331 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 11, sea-encroachment project to build a new urban area in Rach Gia town – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 460332 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 12, sea-encroachment project to build a new urban area in Rach Gia town – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466641 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 13, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466642 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 14, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.

- Certificate of land-use rights No. AB 466643 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 15, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466644 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 16, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 155.5 m^2.

(2) ***Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch.***

The loan according to the Limit loan contract No. 86005000.009/2024-HĐCVHM/NHCT860-CTYTHUONGNGHIEP dated 20th June 2024 of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch.

- Loan limit: VND 100,000,000,000 (Loan limit includes debts adjusted according to the Loan limit contract No. 86005000.010/2023-HĐCVHM/NHCT860-CTY THUONG NGHIEP dated 15th June 2023 signed between the lender and the borrower as detailed in Appendix I to this Contract).
- Loan purpose: to supplement working capital to support production and business activities
- Limit maintenance term is from 20th June 2024 to 19th June 2025.
- The loan term of each debt is calculated from the day following the disbursement date, stated on the debt receipt but not exceeding 2 months.
- Interest rate for each debt receipt.
- Collateral *(refer to the Notes No. V2a, V.3, V.8, V.9, V.10, V.11 and VIII.7)*:

  + According to the Mortgage Contract No. 86005000.001/2019/HĐBĐ/NHCT860 dated 10th may 2019 on the mortgage of land-use rights, house ownership and residential land-use right in the name of the Company as follows:

    - Certificate of land-use rights No. X242685 dated 02nd February 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 24-2, map sheet No. 31, at ward 7, Bac Lieu city, Bac Lieu province, area of 103.3 m^2.
    - Certificate of house ownership and residential land-use right No. 9110041271 dated 23rd February 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 24, map sheet No. 31, at No. 82/4, Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 300 m^2 and house ownership area of 102.24m^2.

  + According to the Mortgage Contract No. 86005000.014/2020/HĐBĐ/NHCT860 dated 22nd October 2020 on the mortgage of land-use rights, house ownership and residential land-use right in the name of the Company as follows:

    - Certificate of house ownership No. X046240 dated 24th May 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 285, map sheet No. 03, at Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 160 m^2.

- Certificate of house ownership and residential land-use right No. 9110040735 dated 10th April 2001 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 365, map sheet No. 06, at No. 44/6, Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 179.34 m^2 and house ownership area of 180.91m^2.
- Certificate of land-use rights No. T959935 dated 18th September 2001 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 99-1 and 99-2, map sheet No. 22, at No. 407 street 23/8, ward 8, Bac Lieu city, Bac Lieu province, area of 1,600 m^2 (residential land area of 300 m^2 and garden land area of 1,300 m^2).

+ According to the Mortgage Contract No. 86005000.002/2019/ HĐBĐ/NHCT860 dated 27th June 2019 on the mortgage of land-use rights under the name of Nguyen Thi Viet Anh - General Director authorized by the Board of Management as follows:

- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544465 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 186, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544466 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 187, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544467 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 188, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544468 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 189, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544438 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 190, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544437 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 191, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2 according to the Mortgage Contract No. 86005000.002/2019/ HĐBĐ/NHCT860 dated 27th June 2019.

+ The Mortgagor's all revolving debt claims from third parties with payment obligations arising during the production and business process under the Property rights mortgage contract No. 86005000.011/2020/HĐBĐ/NHCT860 dated 23rd September 2020.

+ Mortgaged goods are inventories under the Commodity Mortgage Contract No. 86005000.012/2020/HĐBĐ/NHCT860 dated 23rd September 2020, inventory at the following warehouses: Nguyen Du Department Store, Ward 2 Department Store (CH), Ward 3 Department Store (CH), Ward 8 Department Store (CH), Ca Mau 1 Electrical Appliances Warehouse (retail), Ca Mau Agricultural and Fishery Warehouse, Ca Mau Food Warehouse (CH), Cai Nai Petroleum Warehouse, Ward 4 Petroleum Warehouse (CH), Dinh Binh General Warehouse.

+ The Mortgage Contract of deposit contract No. 86005000.003/2022/HĐBĐ/NHCT860 dated 31st March 2022 worth of VND 1,404,000,000.

Details of arising short-term loans during year are as follows:

Details	**Beginning balance**	**Arising during year**	**Already paid during year**	**Ending balance**
Short-term loans from banks	206,542,626,606	*1,961,891,097,087*	*(1,989,517,952,566)*	*178,915,771,127*
JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch	*89,996,952,139*	1,175,208,846,892	(1,180,922,300,073)	*110,832,221,286*
Vietnam JS Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch	*116,545,674,467*	786,682,250,195	(808,595,652,493)	*68,083,549,841*
Total	**206,542,626,606**	**1,961,891,097,087**	**(1,989,517,952,566)**	**178,915,771,127**

21b. Overdue loans

The Company has no the unpaid overdue loans.

22. Provision for short-term payables

Details	**Beginning balance**	**Increase due to make appropriation during year**	**Other increase during year**	**Spending during year**	**Ending balance**
Provision for severance allowance	-	56,391,979	1,168,503,800	(172,271,750)	1,052,624,029
Total	**-**	**56,391,979**	**1,168,503,800**	**(172,271,750)**	**1,052,624,029**

23. Bonus and welfare funds

Details	**Beginning balance**	**Increase due to make appropriation from profit**	**Spending during year**	**Ending balance**
Bonus fund	1,676,621,204	700,000,000	(758,576,027)	1,618,045,177
Welfare fund	1,591,568,733	780,074,548	(1,886,100,000)	485,543,281
Bonus fund to the Board of Directors	-	-	-	-
Total	**3,268,189,937**	**1,480,074,848**	**(2,644,676,027)**	**2,103,588,458**

24. Owners' equity

24a. The movement on the owners' equity

Items	The owners' invested equity	Surplus of share capital	Development and investment funds	Undistributed earnings after tax	Total
A	1	2	3	4	5
Beginning balance in previous year	**181,558,680,000**	**1,578,837,745**	**26,020,297,867**	**20,455,020,279**	**229,612,835,891**
Increase in previous year	-	-	3,981,164,108	24,994,215,921	28,975,380,029
Decrease in previous year	-	-	-	(21,668,522,523)	(21,668,522,523)
Ending balance in previous year / Beginning balance in current year	**181,558,680,000**	**1,578,837,745**	**30,001,461,975**	**23,780,713,677**	**236,919,693,397**
Increase in current year	-	-	1,480,074,548	13,276,632,051	14,756,706,599
Increase from business results	-	-	-	*13,276,632,051*	*13,276,632,051*
Increase due to distribution	-	-	*1,480,074,548*	-	*1,480,074,548*
Decrease in current year	-	-	-	(10,222,496,296)	(10,222,496,296)
Ending balance in current year	**181,558,680,000**	**1,578,837,745**	**31,481,536,523**	**26,834,849,432**	**241,453,903,700**

24b. Details of the owners' invested equity

Details	Proportion	Ending balance	Proportion	Beginning balance
Long Hung Trading and Service Co., Ltd	51.00%	92,594,940,000	51.00%	92,594,940,000
Petro Vietnam Oil Corporation	16.17%	29,360,240,000	16.17%	29,360,240,000
Other shareholders	32.83%	59,603,500,000	32.83%	59,603,500,000
Total	**100.00%**	**181,558,680,000**	**100.00%**	**181,558,680,000**

24c. Transactions on capital with owners and distribution of dividends and profit

Details	Current year	Previous year
- Owners' invested equity		
+ Beginning balance	*181,558,680,000*	*181,558,680,000*
+ Increase during year	-	-
+ Decrease during year	-	-
+ Ending balance	*181,558,680,000*	*181,558,680,000*
- Dividends, profit already divided	7,262,347,200	18,155,868,000

According to the Resolution No. 01/2024/NQ-ĐHĐCĐ dated 25th May 2024 of the Annual General Meeting of Shareholders, the 2023 dividend rate is 6%, equivalent to VND 7,262,347,200 (previous year's dividend rate was 10%, equivalent to VND 18,155,868,000).

24d. Stocks

Details	**Ending balance**	**Beginning balance**
Number of stocks being registered to issue	18,155,868	18,155,868
Number of stocks already issued / public offering	18,155,868	18,155,868
Common stocks	*18,155,868*	*18,155,868*
Preferred stocks	-	-
Number of buy-back stocks	-	-
Common stocks	-	-
Preferred stocks	-	-
Number of outstanding stocks	18,155,868	18,155,868
Common stocks	*18,155,868*	*18,155,868*
Preferred stocks	-	-
Nominal value of outstanding stocks (vnd/stock)	10,000	10,000

24e. Dividends

Dividends are distributed under the Resolution of the Annual General Meeting of Shareholders.

Details	**Current year**	**Previous year**
- Dividends declared and paid out during year	(7,262,347,200)	(18,204,170,275)
+ Dividends declared on common stocks	*(7,262,347,200)*	*(18,204,170,275)*
+ Dividends declared on preferred stocks	-	-
- Dividends declared after the accounting period ended	-	-
+ Dividends declared on common stocks	-	-
+ Dividends declared on preferred stocks	-	-
- Dividends of accumulated preferred stocks unrecognized	-	-

24f. Development and investment funds

- Development and investment fund has made deduction from profit after corporate income tax and be used to invest in expanding business activities or intensive investment of the Company.
- The deduction and use of Development and investment fund must comply with the current financial policy for each form of enterprise or the decision of the Owner.

24g. Profit distribution

Beginning balance		23,780,713,677
Profit after corporate income tax		13,276,632,051
Profit distribution during year:		(10,222,496,296)
- Bonus and welfare funds	*(1,480,074,548)*	
- Development and investment funds	*(1,480,074,548)*	
- Dividend distribution in 2023	*(7,262,347,200)*	
Ending balance of undistributed earnings		**26,834,849,432**

The Company distributed profit during year according to the Resolution of the Annual General Meeting of Shareholders No. 01/2024/NQ-ĐHĐCĐ dated 25th May 2024.

25. Off-balance sheet items

	Ending balance		Beginning balance	
Details	**Foreign currency origin**	**VND**	**Foreign currency origin**	**VND**
Bad debts written-off	-	13,903,479,328	-	13,977,979,328
Foreign currencies (USD)	-	-	-	-

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) INCOME STATEMENT (Currency: VND)

1. Revenues from sale of goods and rendering of services

1a. Total revenues

Details	Current year	Previous year
General product group	3,312,083,721,307	3,083,751,417,915
Petroleum group	890,156,891,672	784,415,984,221
Electronics and machinery group	70,587,506,442	54,795,551,270
Gas group	71,341,637,383	74,860,516,368
Other merchandises	239,534,997,733	237,099,560,467
Rendering of services	16,725,718,478	14,426,326,676
Total	**4,600,430,473,015**	**4,249,349,356,917**

1b. Revenues from sale of goods and rendering of services to related parties

Transactions on sale of goods and rendering of services to subsidiaries are presented in the Notes No. V.2b.

The Company has no transactions on sale of goods and rendering of services to related parties that are not subsidiaries, joint ventures and associated companies.

2. Revenue deductions

Details	Current year	Previous year
Returned goods	144,536,870	131,347,161
Total	**144,536,870**	**131,347,161**

3. Cost of goods sold

Details	Current year	Previous year
General product group	3,171,218,982,343	2,979,763,077,116
Petroleum group	860,729,622,905	747,541,341,538
Electronics and machinery group	66,955,812,272	52,410,860,308
Gas group	65,963,274,623	64,957,260,165
Other merchandises	245,313,169,499	232,731,114,845
Rendering of services	284,186,172	-
Total	**4,410,465,047,814**	**4,077,403,653,972**

4. Income from financial activities

Details	Current year	Previous year
Interest on deposits, loans	389,960,659	251,427,568
Dividends and profits received	60,000,000	289,812,000
Interest on sales of deferred payments	212,197,000	212,307,000
Payment discount	1,445,960,747	1,690,168,063
Total	**2,108,118,406**	**2,443,714,631**

5. Expenses from financial activities

Details	Current year	Previous year
Interest expenses	9,861,494,442	10,009,021,693
Make/(Revesal of) provision for investments	(703,272,500)	158,595,500
Others	140,716,500	146,370,232
Total	**9,298,938,442**	**10,313,987,425**

6. Selling expenses

Details	Current year	Previous year
Employees cost	106,962,869,844	88,506,792,596
Materials, packaging	5,448,883	-
Tools, equipments	1,730,586,983	2,048,886,111
Depreciation/Amortization of fixed assets	8,312,328,372	6,655,087,301
Outsourcing expenses	32,031,733,810	30,285,835,755
Others	15,014,595,848	8,405,875,786
Total	**164,057,563,740**	**135,902,477,549**

7. General & administration expenses

Details	Current year	Previous year
Employees cost	9,709,988,807	10,472,899,767
Management materials	131,765,104	115,821,218
Office equipments	36,256,077	43,748,158
Depreciation/Amortization of fixed assets	-	-
Taxes and duties	471,519,401	1,168,526,556
Make/(Revesal of) provisions	(120,251,593)	(446,958,042)
Outsourcing expenses	2,465,741,247	3,099,453,446
Others	2,172,705,142	7,186,293,957
Total	**14,867,724,185**	**21,639,785,060**

8. Other income

Details	Current year	Previous year
Bonus and support	13,884,573,944	18,513,903,675
Debts written-off	74,500,000	80,000,000
Liquidation of assets	194,545,454	-
Others	-	63,565,000
Total	**14,153,619,398**	**18,657,468,675**

9. Other expenses

Details	Current year	Previous year
Administrative fine	3,905,164	33,612,020
Liquidation of fixed assets	-	247,949,692
Others	102,085,983	3
Total	**105,991,147**	**281,561,715**

10. Current corporate income tax (CIT) expense

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

Details	Current year	Previous year
Total pre-tax accounting profit	**17,752,408,621**	**24,777,727,341**
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:	4,510,594,461	4,214,547,403
Increase adjustments	*4,742,866,211*	*4,544,129,003*
Non-deductible expenses when determining taxable income	1,217,533,207	33,612,020
Remuneration for non-executive Board of Management and Supervisory Board	444,000,000	389,000,000
Non-deductible interest expenses (*)	3,024,941,025	2,913,243,583
Provision for severance allowance	56,391,979	1,208,273,400
Decrease adjustments	*(232,271,750)*	*(329,581,600)*
Dividends and profits received	(60,000,000)	(289,812,000)
Refund of severance allowance already paid	(172,271,750)	(39,769,600)
Taxed income	22,263,003,082	28,992,274,744
Current Corporate income tax (CIT) rate	20%	20%
Current corporate income tax (CIT) expense	**4,452,600,616**	**5,798,454,949**

(*) This is non-deductible interest expense according to Point a, Clause 3, Article 16 of the Decree No. 132/ND-CP dated 05th November 2020.

The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2024 will be subject to change according to the finalization of the decision of the tax authorities.

11. Deferred Corporate Income tax expense

Details	Current year	Previous year
Deferred corporate income tax expense arising from taxable temporary differences	(11,278,396)	(233,700,760)
Deferred corporate income tax expense arising from reversal of deferred tax assets	34,454,350	-
Total	**23,175,954**	**(233,700,760)**

12. Gain on stock and diluted gain on stock

These items are not presented in the separate report of CaMau Trading Joint Stock Company because this is the Parent company. In accordance with Clause 3.19 and 3.20 - Article 113 of Circular No. 200/TT-BTC dated 22nd December 2014 granted by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System, these items will be presented in the consolidated financial statements.

13. Expenses from operating activities by nature

Details	Current year	Previous year
Materials, supplies	1,867,800,970	2,164,707,329
Employees cost	116,672,858,651	98,979,692,363
Depreciation/Amortization of fixed assets	8,312,328,372	6,655,087,301
Outsourcing expenses	51,248,032,147	52,093,263,928
Others	17,187,300,990	15,592,169,743
Total	**195,288,321,130**	**175,484,920,664**

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) STATEMENT OF CASH FLOWS (Currency: VND)

1. Non-monetary transactions

During year, the Company has not incurred non-monetary transactions.

2. Cash and cash equivalents held by the Company that is not available for use

The Company has not incurred cash and cash equivalents held by the Company that is not available for use.

3. Proceeds from borrowings

Proceeds from borrowings is under common contractual arrangements *(refer to the Notes No. V.21).*

4. Repayments of borrowing principal

Repayments of borrowing principal is under common contractual arrangements *(refer to the Notes No. V.21).*

VIII. OTHER INFORMATION (Currency: VND)

1. Contingent assets

The Company has not incurred contingent assets to affect the (separate) financial statements, which need any adjustments to the figures or disclosures in the (separate) financial statements.

2. Contingent liabilities

The Company has not incurred contingent liabilities would affect the (separate) financial statements, which need any adjustments to the figures or disclosures in the (separate) financial statements.

3. Operating lease assets

As at the accounting period ended, future minimum lease payments derived from the irrevocable operating lease are as follows:

Details	**Ending balance**	**Beginning balance**
From 1 year or less	1,636,363,636	2,119,545,455
Over 1 year to 5 years	5,609,090,910	7,036,363,636
Over 5 years	-	-
Total	**7,245,454,546**	**9,155,909,091**

Total amount of additional lease payment is recorded as revenue during the year is VND 14,151,517 (previous year was VND 0).

4. Transactions and balances with related parties

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

4a. Transactions and balances with members of key management, individuals related to members of key management

Members of key management include: members of the Board of Management, the Supervisory Board and members of the Board of Directors.

Individuals related to members of key management are close members of the family of members of key management.

Transactions with members of key management and individuals related to members of key management

The Company has not incurred transactions on sale of goods and rendering of services with members of key management and individuals related to members of key management.

The Company has not incurred other transactions with members of key management and individuals related to members of key management.

Guarantees commitments

The Company has not used fixed assets, inventories, ... as collateral for loans of members of key management and individuals related to members of key management. In addition, none of member of key management and individual related to members of key management used their own properties to secure the loans of the Company *(refer to the Notes No. V.21).*

Liabilities with members of key management and individuals related to members of key management

Liabilities with members of key management and individuals related to members of key management is presented in the Notes No. V.

Receivables from members of key management and individuals related to members of key management and those members and individuals are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of members of key management and individuals related to members of key management.

Income of members of key management (*):

Details	**Current year**	**Previous year**
Wages	2,205,982,706	2,091,576,501
Remuneration	564,000,000	564,000,000
Bonus	92,807,260	-
Dividends	337,392,500	887,875,000
Others	38,000,000	-
Total	**3,238,182,466**	**3,543,451,501**

(*) Members of key management include: members of the Board of Management, the Supervisory Board and the Board of Directors.

Current year	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
The Board of Management		-	*444,000,000*	-	*246,019,220*	-	*690,019,220*
Nguyen Tuan Quynh	Chairperson	-	84,000,000	-	-	-	84,000,000
Nguyen Thi Viet Anh	Member	-	60,000,000	-	246,019,220	-	306,019,220
Nguyen Thi Hien	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Khanh	Member	-	60,000,000	-	-	-	60,000,000
Hoang Anh Dung	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Canh	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Hoang Bao Long	Member	-	60,000,000	-	-	-	60,000,000
The Supervisory Board		-	*120,000,000*	-	*41,800,000*	-	*161,800,000*
Nguyen Anh Tuan	Head of the Board	-	48,000,000	-	-	-	48,000,000
Tran Chi Hieu	Member	-	36,000,000	-	41,800,000	-	77,800,000
Ngo The Anh	Member	-	36,000,000	-	-	-	36,000,000
The Board of Directors		*2,203,982,706*	-	*92,807,260*	*49,573,280*	*38,000,000*	*2,386,363,246*
Nguyen Huu Long	General Director	731,350,000	-	28,970,000	-	-	767,320,000
Phu Chi Anh	Deputy General Director	451,837,617	-	19,911,000	38,000,000	-	516,751,617
Tran Thi Truc Linh	Deputy General Director	473,347,162	-	19,911,000	11,573,280	-	504,834,442
Nguyen Hoang Ha My	Deputy General Director	319,333,500	-	14,935,500	-	24,000,000	358,269,000
Nguyen Thuy Ai	Chief Accountant	216,114,427	-	9,073,760	-	14,000,000	239,188,187
Total		**1,649,666,261**	**564,000,000**	**92,807,260**	**337,392,500**	**38,000,000**	**3,238,182,466**

Previous year	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
The Board of Management		*331,331,664*	*419,000,000*	-	*647,419,000*	-	*1,397,750,664*
Nguyen Tuan Quynh	Chairperson	-	84,000,000	-	-	-	84,000,000
Nguyen Thi Viet Anh	Member	331,331,664	60,000,000	-	647,419,000	-	1,038,750,664
Nguyen Thi Hien	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Khanh	Member	-	60,000,000	-	-	-	60,000,000
Hoang Anh Dung	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Canh	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Hoang Bao Long	Member	-	35,000,000	-	-	-	35,000,000
The Supervisory Board		-	*120,000,000*	-	*110,000,000*	-	*230,000,000*
Nguyen Anh Tuan	Head of the Board	-	28,000,000	-	-	-	28,000,000
Tran Chi Hieu	Member	-	36,000,000	-	110,000,000	-	146,000,000
Ngo The Anh	Member	-	36,000,000	-	-	-	36,000,000
Do Cao Son	Head of the Board	-	20,000,000	-	-	-	20,000,000
The Board of Directors		*1,760,244,837*	*25,000,000*	-	*130,456,000*	-	*1,915,700,837*
Nguyen Huu Long	General Director	353,490,638	-	-	-	-	353,490,638
Phu Chi Anh	Deputy General Director	471,881,521	25,000,000	-	100,000,000	-	596,881,521
Tran Thi Truc Linh	Deputy General Director	469,548,223	-	-	30,456,000	-	500,104,223
Nguyen Hoang Ha My	Deputy General Director	278,849,985	-	-	-	-	278,849,985
Nguyen Thuy Ai	Chief Accountant	186,374,470	-	-	-	-	186,374,470
Total		**2,091,576,501**	**564,000,000**	-	**887,875,000**	-	**3,543,451,501**

40. *Transactions and balances with other related parties*

The Company's other related parties include:

- Associated companies, jointly-controlled entities,
- Individuals have the right to directly or indirectly vote in the Company and close members of their family.
- Companies of members of key management and individuals have the Company's direct or indirect voting rights and close members of their families.

The Company's other related parties include:

Other related parties	Relationship
Long Hung Trading and Service Co., Ltd.	Parent company

Transactions with other related parties

Details	Current year	Previous year
Purchase of goods	865,950,149,319	761,315,296,611
Pay for purchasing of goods	(865,950,149,319)	(774,755,706,460)

Guarantee commitments

The Company has not used fixed assets, inventories, ... as collateral for loans of other related parties. In addition, none of other related parties used their own properties to secure the loans of the Company *(refer to the Notes No. V.21).*

Liabilities with other related parties

Liabilities with other related parties is presented in the Notes No. V.

Receivables from other related parties are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of other related parties.

5. Capitalized interest expenses

In year, the Company has not incurred capitalized interest expenses.

6. Segment Reporting

The company selected the business segment reporting as the primary reporting, due to the risk and profitability ratios are affected primarily by differences in products and services provided by the Company. The geographical segment reporting is as the secondary reporting. The Company's operating activities are organized and managed according to characteristics of the products and services provided by the Company with each department is a strategic business unit providing different products to serve the various markets.

6a. *Segment reporting is presented according to the business field*

Details	Petroleum activities	General product activities	Other business activities	Total
Current year				
Net revenues from sale of goods and rendering of services	890,156,891,672	3,312,083,721,307	398,045,323,166	4,600,285,936,145
Cost of goods sold	860,729,622,905	3,171,218,982,343	378,232,256,394	4,410,180,861,642
Gross profit from sale of goods and rendering of services	**29,427,268,767**	**140,855,082,229**	**19,938,978,053**	**190,221,329,049**
Previous year				
Net revenues from sale of goods and rendering of services	784,415,984,221	3,083,751,417,915	381,151,920,644	4,249,218,009,756
Cost of goods sold	747,541,341,538	2,979,763,077,116	350,099,235,318	4,077,403,653,972
Gross profit from sale of goods and rendering of services	**36,874,642,683**	**103,988,340,799**	**31,052,685,326**	**171,814,355,784**

6b. *Segment reporting is presented according to geography*

In year, whole activities of the Company take place only in the territory of Vietnam.

7. Collateral

Collateral for other entities

- The Company has used the term deposit book with amount of VND 1,404,000,000 as collateral for loan at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.2a, V.21)*.
- The Company has used short-term trade payables as collateral for loan at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch (*refer to the Notes No. V.3, V.21*).
- The Company has used the Land-use right, housing ownership and assets attached to land as collateral for loans at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch and Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.11 and V.21)*. The book value of collateral as at the accounting period ended was VND 17,911,646,188 (beginning balance was VND 17,922,438,052).

- The Company has used some inventory as collateral for loans at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch and Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.8, V.21)*. The book value of collateral as at the accounting period ended was VND 96,544,259,001 (beginning balance was VND 76,872,701,807).
- The Company has used tangible fixed assets which is a house with construction area of 99.7 m^2, floor area of 362.7 m^2, III-level house, 3 floors built on land plot No. 168, map sheet No. 8-1as collateral for loan at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch (*refer to the Notes No. V.10, V.21*). The book value of collateral as at the accounting period ended was VND 116,111,102 (beginning balance was VND 179,444,438).
- Mrs. Nguyen Thi Viet Anh - Member of the Board of Management has used her personal properties which is the land-use right (according to the Meeting Minutes of the Board of Management No. 09/2018/BBH-HĐQT dated 17th December 2018) as collateral for the Company's loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch and JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch *(refer to the Notes No. V.9, V.21)*.

The Company's collaterals will be released upon completion of repayment obligations. There is no other important terms related to the use of those pledged assets.

Mortgage assets of other entities

The Company did not hold the collateral of the other entities as at 31st December 2024.

8. Going-concern assumption

As at the date of the (separate) financial statements, there is not any factor which affect the going-concern assumption of the Company. Therefore, the (separate) financial statements for the fiscal year ended 31st December 2024 are prepared on the basis of the going-concern assumption.

9. Subsequent events

According to the Resolution of the Board of Management No. 02/2020/NQ-HĐQT dated 27th July 2020 on agreeing to approve the divestment policy of Ca Mau Trading Joint Stock Company at its subsidiary - Bac Lieu Printing JSC. And the Company is in the process of implementation.

Ca Mau province, 20th March 2025

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe, ward 13, district 5, HCMC
Tel : +84 (28) 3859 4168 **Fax** : +84 (28) 3859 2289
Email : contact@vietvalues.com **Website** : www.vietvalues.com

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2024

CAMAU TRADING JOINT STOCK COMPANY

CONTENTS

Contents	Page
1. Report of the Board of Management	02 – 05
2. Independent Auditor's report	06 – 07
3. Consolidated Balance Sheet as at 31st December 2024	08 – 09
4. Consolidated Income Statement for the fiscal year ended 31st December 2024	10
5. Consolidated Statement of Cash Flows for the fiscal year ended 31st December 2024	11
6. Notes to the Consolidated Financial Statements for the fiscal year ended 31st December 2024	12 – 54

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of CaMau Trading Joint Stock Company presents this report together with the audited consolidated financial statements of the Company for the fiscal year ended 31st December 2024 (including the financial statements of CaMau Trading Joint Stock Company - Parent company and Bac Lieu Printing JSC - Subsidiary).

1. General information of the Company

The Company was established from the equitization of state-owned enterprises according to the Decision No. 637/ND-UBND dated 14th September 2007 granted by the People's Committee of Ca Mau province. The Company operates in accordance with the initial Certificate of Business Registration No. 6103000105 dated 01st December 2007; and the 19th amendment registration dated 03rd July 2023 on changing Legal representative.

Currently, the Company's stocks have been registered for listing on the Ho Chi Minh City Stock Exchange (HOSE).

Stock code : CMV

Charter capital : VND 181,558,680,000.

2. Registered office

Address : No. 70 - 72 De Tham street, ward 2, Ca Mau city, Ca Mau province.

Tel. : +84 (290) 383 9220

Fax : +84 (290) 383 4358

3. Group structure

Subsidiaries

Company name	Registered office address	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Bac Lieu Printing JSC	No. 160 Hoang Van Thu street, ward 3, Bac Lieu city, Bac Lieu province	Printing documents, dossiers of the Party and State; printing newspapers and magazines, ...	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1	Branch of CaMau Trading JSC in Bac Lieu province	82/4 Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province.
2	Branch of CaMau Trading JSC in Soc Trang province	09/A Quan lo Phung Hiep street, Quarter 1, ward 1, Nga Nam town, Soc Trang province.
3	Branch of CaMau Trading JSC in Kien Giang province	Lot H14, No. 11-12-13-14-15-16 Le Hong Phong street, Rach Gia city, Kien Giang province.
4	Branch of CaMau Trading JSC in Ho Chi Minh city	No. 43, street No. 6, Binh Thoi residential area, ward 8, district 11, Ho Chi Minh city.
5	Branch of CaMau Trading JSC in Nam Can district	607 Nguyen Tat Thanh street, Cai Nai quarter, Nam Can town, Nam Can district.

In addition, the Company also has affiliated stores in Ca Mau province.

4. Business activities

- Petroleum (oil, lubricants), liquefied gas; Food technology products, alcohol, beer, cigarettes of all kinds, and soft drinks; Agricultural products, processed seafood, all kinds of food, all kinds of cosmetics, soaps, detergents;
- Construction materials, electrical and mechanical goods, household appliances, motorbikes, agricultural and fishery machinery, motorbike spare parts, agricultural and fishery machinery spare parts, fire prevention and fighting equipment;
- Textbooks, student supplies, office supplies.

5. The Board of Management, the Supervisory Board and the Board of Directors

5.1 The Board of Management

The Board of Management of the Company during year and as of the date of this report include:

Full name	*Position*	*Appointed date*	*Dismissed date*
Mr. Nguyen Hoang Bao Long	Chairperson	06th January 2025	-
Mr. Nguyen Tuan Quynh	Chairperson	-	06th January 2025
Ms Nguyen Thi Viet Anh	Member	-	-
Ms Nguyen Thi Hien	Member	-	-
Mr. Nguyen Van Khanh	Member	-	-
Mr. Hoang Anh Dung	Member	-	-
Mr. Nguyen Van Canh	Member	-	-
Mr. Nguyen Hoang Bao Long	Member	-	06th January 2025

5.2 The Supervisory Board

The Supervisory Board of the Company during year and as of the date of this report include:

Full name	*Position*	*Appointed date*	*Dismissed date*
Mr. Nguyen Anh Tuan	Head of board		
Mr. Tran Chi Hieu	Member		
Mr. Ngo The Anh	Member		

5.3 The Internal Audit Committee

The Internal Audit Committee of the Company during year and as of the date of this report include:

Full name	*Position*	*Appointed date*	*Dismissed date*
Mr. Phan Thanh Dien	Head of the committee		
Ms Phung Thuy Ngan	Member		

5.4 The Board of Directors

The Board of Directors of the Company during year and as of the date of this report include:

Full name	*Position*	*Appointed date*	*Dismissed date*
Mr. Nguyen Huu Long	General Director		
Mr. Phu Chi Anh	Deputy General Director		
Ms Tran Thi Truc Linh	Deputy General Director		
Ms Nguyen Hoang Ha My	Deputy General Director		
Ms Nguyen Thuy Ai	Chief Accountant		

6. Legal representative

Legal representative of the Company during year and as of the date of this report is Mr. Nguyen Huu Long - General Director.

7. Business results

The financial position and the business results for the fiscal year ended 31st December 2024 of the Group are expressed in the consolidated financial statements attached to this report from page 08 to page 54.

8. Subsequent events

According to the Resolution of the Board of Management No. 02/2020/NQ-HĐQT dated 27th July 2020 on agreeing to approve the divestment policy of Ca Mau Trading Joint Stock Company at its subsidiary - Bac Lieu Printing JSC. The Company is in the process of implementation.

9. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been assigned to perform the audit on the consolidated financial statements for the fiscal year ended 31st December 2024 of the Group. ***VIETVALUES*** Audit and Consulting Co., Ltd. has expressed their willingness to be appointed as the Company's independent auditor in the coming years.

10. Responsibilities of the Board of Directors

The Board of Directors of the Group is responsible for the preparation of the consolidated financial statements to give a true and fair view on the consolidated financial position, the consolidated business results and the cash flows of the Group for the fiscal year. In order to prepare these consolidated financial statements, the Board of Directors must:

- Selecting appropriate accounting policies and apply them consistently;
- Making judgments and estimates reasonably and prudently;
- Announcing the accounting standards of the Group to be followed for the material issues to be disclosed and explained in the consolidated financial statements;
- Preparing the consolidated financial statements of the Group on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the consolidated financial statements reasonably in order to minimize risk and fraud.

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the consolidated financial position of the Group at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Group is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the consolidated financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the consolidated financial statements.

11. Approving the consolidated financial statements

The Board of Management confirms that all the accompanying consolidated financial statements. The consolidated financial statements have been properly prepared and have given a true and fair view on the financial position of the Group as at 31st December 2024, the business results and the cash flows for the fiscal year then ended, in compliance with the prevailing Vietnamese accounting system and standards as well as legal regulations related to the preparation and presentation of the consolidated financial statements.

Ca Mau province, 20th March 2025

For and on behalf of the Board of Management

Mr. NGUYEN HOANG BAO LONG
Chairperson

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe street, ward 13, district 5, HCM
Tel : +84 (28) 3859 4168 **Fax** : +84 (28) 3859 2289
Email : contact@vietvalues.com **Website** : www.vietvalues.com

No. 2158/25/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS

CAMAU TRADING JOINT STOCK COMPANY

We have audited the accompanying consolidated financial statements of CaMau Trading Joint Stock Company (hereafter, referred to as "the Parent") and subsidiary – Bac Lieu Printing Joint Stock Company (hereafter, referred to as "the Group"), prepared on 20th March 2025, from page 08 to page 54, which comprise the consolidated Balance Sheet as at 31st December 2024, the consolidated Income Statement, the consolidated Cash Flows Statement for the fiscal year then ended and the Notes to the consolidated Financial Statements.

Responsibility of the Board of Directors

The Board of Directors of the Group is responsible for the preparation and fair presentation of these consolidated financial statements of the Group in accordance with the Vietnamese accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

Auditor's opinion

In our opinion, the consolidated financial statements referred to above give a true and fair view, in all material respects, of the consolidated financial position of the Group (CaMau Trading Joint Stock Company and subsidiary – Bac Lieu Printing Joint Stock Company) as at 31st December 2024, the consolidated business results and the consolidated cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the consolidated financial statements.

Ho Chi Minh city, 20th March 2025.

VIETVALUES Audit and Consulting Co., Ltd.

Huynh Truc Lam (LL.M.) – Deputy General Director	**Nguyen Thi Tuyet Van - Auditor**
Certificate of registration for practicing audit No. 1523-2023-071-1	*Certificate of registration for practicing audit No. 2839-2025-071-1*
Authorized signature	
thorized signature	

File:
- *As above.*
- **VIETVALUES.**

CONSOLIDATED BALANCE SHEET

As at 31st December 2024

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	**A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS**		**385,417,022,612**	**415,221,272,393**
110	**I. Cash and cash equivalents**	V.1	**32,702,751,498**	**57,293,717,007**
111	1. Cash		30,702,751,498	53,293,717,007
112	2. Cash equivalents		2,000,000,000	4,000,000,000
120	**II. Short-term financial investments**		**6,404,000,000**	**6,404,000,000**
123	1. Held-to-maturity investments	V.2a	6,404,000,000	6,404,000,000
130	**III. Accounts receivable**		**85,080,600,789**	**100,797,952,384**
131	1. Short-term trade receivables	V.3	66,691,839,517	74,592,882,706
132	2. Short-term advance payments to suppliers	V.4	9,911,835,530	9,989,590,321
136	3. Other short-term receivables	V.5a	10,200,072,271	17,668,841,085
137	4. Provision for doubtful debts	V.6	(1,841,354,091)	(1,955,467,684)
139	5. Deficit assets for treatment	V.7	117,307,562	502,105,056
140	**IV. Inventories**	V.8	**260,787,615,348**	**249,579,661,167**
141	1. Inventories		260,805,009,673	249,579,661,167
149	2. Provision for obsolete inventory		(17,394,325)	-
150	**V. Other current assets**		**442,054,977**	**1,145,941,835**
151	1. Short-term prepaid expenses	V.9a	312,821,487	366,440,056
152	2. VAT deductible		-	651,268,289
153	3. Tax receivables	V.16	129,233,490	128,233,490
200	**B- -FIXED ASSETS AND LONG-TERM INVESTMENTS**		**117,187,312,889**	**115,698,789,573**
210	**I. Long-term receivables**		**6,156,853,730**	**5,396,996,000**
216	1. Other long-term receivables	V.5b	6,156,853,730	5,396,996,000
220	**II. Fixed assets**		**89,089,166,252**	**85,419,826,659**
221	1. Tangible fixed assets	V.10	53,913,523,752	50,160,689,287
222	*- Historical cost*		*173,493,237,986*	*162,990,799,971*
223	*- Accumulated depreciation*		*(119,579,714,234)*	*(112,830,110,684)*
224	2. Finance lease fixed assets		-	-
227	3. Intangible fixed assets	V.11	35,175,642,500	35,259,137,372
228	*- Historical cost*		*37,148,966,663*	*37,148,966,663*
229	*- Accumulated amortization*		*(1,973,324,163)*	*(1,889,829,291)*
230	**III. Investment Properties**		-	-
240	**IV. Non-current unfinished assets**		**2,129,502,855**	**1,270,439,214**
242	1. Construction-in-progress	V.12	2,129,502,855	1,270,439,214
250	**IV. Long-term financial investments**	V.2b	**5,254,163,100**	**4,550,890,600**
253	1. Investments in other entities		8,499,577,200	8,499,577,200
254	2. Provision for long-term financial investments		(3,245,414,100)	(3,948,686,600)
260	**V. Other non-current assets**		**14,557,626,952**	**19,060,637,100**
261	1. Long-term prepaid expenses	V.9b	14,230,564,646	18,638,468,340
262	2. Deferred income tax assets	V.13	327,062,306	422,168,760
269	3. Goodwill		-	-
270	**TOTAL ASSETS**		**502,604,335,501**	**530,920,061,966**

Currency: VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	**A- LIABILITIES**		**256,527,362,466**	**286,078,382,025**
310	**I. Current liabilities**		**255,972,362,466**	**283,817,538,225**
311	1. Short-term trade payables	V.14	46,746,933,864	51,634,174,650
312	2. Short-term advance payments from customers	V.15	311,496,771	101,634,467
313	3. Taxes and statutory obligations	V.16	3,904,286,786	2,859,273,073
314	4. Payables to employees	V.17	7,926,689,528	7,635,255,387
315	5. Short-term accruals	V.18	7,860,725,652	5,246,817,270
318	6. Short-term unearned revenue	V.19	977,154,218	886,809,309
319	7. Other short-term payables	V.20a	4,152,426,184	4,202,979,177
320	8. Short-term finance lease loans and liabilities	V.21	178,915,771,127	206,542,626,606
321	9. Provision for short-term payables	V.22	1,635,311,529	-
322	10. Bonus and welfare funds	V.23	3,541,566,807	4,707,968,286
330	**II. Non-current liabilities**		**555,000,000**	**2,260,843,800**
337	1. Other long-term payables	V.20b	555,000,000	150,000,000
341	2. Provision for long term payables		-	2,110,843,800
400	**B- OWNERS' EQUITY**		**246,076,973,035**	**244,841,679,941**
410	**I. Capital of the owner**	V.24	**246,076,973,035**	**244,841,679,941**
411	1. Owners' invested equity		181,558,680,000	181,558,680,000
411a	*- Common stocks with voting rights*		*181,558,680,000*	*181,558,680,000*
411b	*- Preferred stocks*		-	-
412	2. Surplus of share capital		1,578,837,745	1,578,837,745
414	3. Other capital of the owner		1,637,790,000	1,637,790,000
418	4. Development and investment funds		33,579,153,164	32,099,078,610
421	5. Undistributed earnings after tax		23,002,075,599	21,762,344,309
421a	*- Accumulated undistributed earnings after tax to the end of previous year*		*11,539,848,013*	*5,099,675,375*
421b	*- Accumulated undistributed earnings after tax in current year*		*11,462,227,586*	*16,662,668,934*
429	6. Benefits of non-controlling shareholders		4,720,436,527	6,204,949,271
430	**II. Other capital, funds**		-	-
440	**TOTAL RESOURCES**		**502,604,335,501**	**530,920,061,966**

Ca Mau province, 20th March 2025

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31st December 2024

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	**1. Revenues from sale of goods and rendering of services**	VI.1	**4,609,119,646,920**	**4,260,772,905,349**
03	2. Revenue deductions	VI.2	144,536,870	131,347,161
10	**3. Net revenues from sale of goods and rendering of services**		**4,608,975,110,050**	**4,260,641,558,188**
11	4. Cost of goods sold	VI.3	4,420,079,464,757	4,089,965,708,298
20	**5. Gross profit from sale of goods and rendering of services**		**188,895,645,293**	**170,675,849,890**
21	6. Income from financial activities	VI.4	2,440,418,680	2,578,039,051
22	7. Expenses from financial activities	VI.5	9,298,938,442	10,313,987,425
23	*- In which: Interest expenses*		*9,861,494,442*	*10,009,021,693*
24	8. Profit/ Loss in joint ventures, associates		-	-
25	9. Selling expenses	VI.6	164,300,401,568	136,211,033,382
26	10. General & administration expenses	VI.7	17,352,134,353	24,930,393,422
30	**11. Net profit/(loss) from operating activities**		**384,589,610**	**1,798,474,712**
31	12. Other income	VI.8	14,246,830,289	18,660,118,675
32	13. Other expenses	VI.9	105,997,987	281,561,715
40	**14. Other profit**		**14,140,832,302**	**18,378,556,960**
50	**15. Total pre-tax accounting profit**		**14,525,421,912**	**20,177,031,672**
51	16. Current Corporate Income tax expenses	VI.10	4,452,600,616	5,798,454,949
52	17. Deferred Corporate Income tax expenses	VI.11	95,106,454	(422,168,760)
60	**18. Profit/(loss) after corporate income tax**		**9,977,714,842**	**14,800,745,483**
61	19. Profit after tax of shareholders of holding company		11,462,227,586	16,662,668,934
62	20. Benefits of non-controlling shareholders		(1,484,512,744)	(1,861,923,451)
70	**21. Gains on stock (*)**	VI.12a	**568**	**836**
71	**22. Diluted gains on stock (*)**	VI.12b	**568**	**836**

Ca Mau province, 20th March 2025

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

CONSOLIDATED STATEMENT OF CASH FLOWS

(As per Indirect Method)

For the fiscal year ended 31st December 2024

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Net profit/(loss) before tax**		**14,525,421,912**	**20,177,031,672**
	2. Adjustments for:		**16,268,486,332**	**19,454,185,124**
02	- Depreciation of fixed assets and investment properties	V.9-10	9,450,461,024	8,050,296,469
03	- Provisions	V.5-12	(1,275,524,039)	1,822,481,258
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		(1,767,945,095)	(427,614,296)
06	- Interest expense	VI.5	9,861,494,442	10,009,021,693
07	- Other adjustments		-	-
08	**3.Operating income/(loss) before changes in working capital**		**30,793,908,244**	**39,631,216,796**
09	- (Increase)/decrease in receivables		15,869,478,556	(4,184,284,796)
10	- (Increase)/decrease in inventory	6	(11,295,248,506)	(36,123,044,672)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		751,997,698	(27,848,431,976)
12	- Increase/(decrease) in prepaid expenses	V.9	4,461,522,263	(776,299,986)
13	- Increase/(decrease) in trading securities		-	-
14	- Interest paid		(9,908,765,127)	(9,906,158,732)
15	- Corporate income tax (CIT) paid	V.16	(4,634,164,818)	(5,094,941,891)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities	V.23	(2,034,631,756)	(898,389,243)
20	***Net cash inflows/(outflows) from operating activities***		***24,073,996,554***	***(39,199,334,501)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets	V.12	(14,686,064,884)	(10,439,286,827)
22	2. Proceeds from disposals of fixed assets and other long-term assets	VI.9	285,454,545	-
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(5,000,000,000)	(5,000,000,000)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		5,000,000,000	5,000,000,000
25	5. Payments for investments in other entities		-	-
26	6. Withdrawals of investments in other entities		-	-
27	7. Interest and dividends received	V.5a-VI.4	654,791,195	675,563,988
30	***Net cash inflows/(outflows) from investing activities***		***(13,745,819,144)***	***(9,763,722,839)***
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.21	1,961,891,097,087	1,776,226,794,443
34	4. Repayments of borrowing principal	V.21	(1,989,517,952,566)	(1,704,179,839,819)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owners	V.24	(7,292,287,440)	(18,428,440,275)
40	***Net cash inflows/(outflows) from financing activities***		***(34,919,142,919)***	***53,618,514,349***
50	**Net cash inflows/(outflows) in year (20+30+40)**		**(24,590,965,509)**	**4,655,457,009**
60	**Cash and cash equivalents at the beginning of the year**		**57,293,717,007**	**52,638,259,998**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at the end of the year**	V.1	**32,702,751,498**	**57,293,717,007**

Ca Mau province, 20th March 2025

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2024

These notes form an integral part of and should be read in conjunction with the audited consolidated financial statements for the fiscal year ended 31st December 2024 of CaMau Trading Joint Stock Company - Parent company - and Bac Lieu Printing Joint Stock Company - subsidiary) (hereafter referred as to "the Group")

I. OPERATION FEATURES

1. Forms of ownership

CaMau Trading Joint Stock Company is joint stock company.

2. Lines of business

Trade - service.

3. Business activities

- Petroleum (oil, lubricants), liquefied gas;
- Food technology products, alcohol, beer, cigarettes of all kinds, and soft drinks;
- Agricultural products, processed seafood, all kinds of food, all kinds of cosmetics, soaps, detergents;
- Construction materials, electrical and mechanical goods, household appliances, motorbikes, agricultural and fishery machinery, motorbike spare parts, agricultural and fishery machinery spare parts, fire prevention and fighting equipment;
- Textbooks, student supplies, office supplies.

4. Normal operating cycle

The Group's normal business and production cycle is within 12 months.

5. The Group's operations in year affect the consolidated financial statements

During year, the Group's net revenue increased by 8.2% but total pre-tax accounting profit decreased by 28% compared to previous year due to changes in discount policies, sales bonuses, and support from suppliers during the year, resulting in the discount rates and labor costs of product lines to highly increase, as well as the Company invested in increasing fixed assets and delivery vehicles, leading to selling expenses increasing by 20%.

According to the Resolution of the Extraordinary General Meeting of Shareholders No. 02/NQ-ĐHĐCD dated 27th December 2024 of Bac Lieu Printing Joint Stock Company – Subsidiary on the Company reduced personnel in year and decided to temporarily suspend printing operations which is its main revenue-generating activity from 31st December 2024.

6. Structures

The Group includes the Parent company and 01 subsidiary is controlled by the Parent company (refer to the Notes No. IV.6b).

All subsidiaries are consolidated in these consolidated financial statements.

6a Information on the Group restructuring

During year, the Group has no cases of additional acquisition, liquidation or divestment of subsidiaries.

6b. List of consolidated subsidiaries

Subsidiary

Company name	Registered office address	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Bac Lieu Printing JSC	No. 160 Hoang Van Thu street, ward 3, Bac Lieu city, Bac Lieu province	Printing documents, dossiers of the Party and State; printing newspapers and magazines, ...	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%

6c. Subsidiaries are excluded from the consolidation

The Group has no subsidiaries which are excluded from the consolidation.

6d. List of associated companies is reflected in the consolidated financial statements using the equity method

The Group has no associated companies which is reflected in the consolidated financial statements using the equity method.

6e. List of associated companies ceases or not apply the equity method when preparing the consolidated financial statements

The Group has no associated companies ceases or not apply the equity method when preparing the consolidated financial statements.

6f. List of jointly controlled entities is reflected in the consolidated financial statements using the equity method

The Group has no jointly controlled entities is reflected in the consolidated financial statements using the equity method.

6g. List of jointly controlled entities ceases or not apply the equity method when preparing the consolidated financial statements

The Group has no jointly controlled entities ceases or not apply the equity method when preparing the consolidated financial statements.

6h. The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1	Branch of CaMau Trading JSC in Bac Lieu province	82/4 Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province
2	Branch of CaMau Trading JSC in Soc Trang province	09/A Quan lo Phung Hiep street, Quarter 1, ward 1, Nga Nam town, Soc Trang province.
3	Branch of CaMau Trading JSC in Kien Giang province	Lot H14, No. 11-12-13-14-15-16 Le Hong Phong street, Rach Gia city, Kien Giang province.
4	Branch of CaMau Trading JSC in Ho Chi Minh city	No. 43, street No. 6, Binh Thoi residential area, ward 8, district 11, Ho Chi Minh city.
5	Branch of CaMau Trading JSC in Nam Can district	607 Nguyen Tat Thanh street, Cai Nai quarter, Nam Can town, Nam Can district.

In addition, the Company also has affiliated stores in Ca Mau province.

7. Employees

As at the accounting period ended, there are 649 employees who are working at the Group (there were 665 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The Group's fiscal year

The fiscal year starts on 01st January and ends on 31st December of each calendar year.

These consolidated financial statements are prepared for the fiscal year ended 31st December 2024.

2. Currency used in accounting

The standard currency unit used is Vietnam Dong (VND) because the Group uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Group have applied the Vietnamese Accounting Standards, the Circular No. 200/2014/TT-BTC dated 22nd December 2014 on guidelines for accounting policies for enterprises and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 of the Ministry of Finance on guidelines for preparation and presentation of the consolidated financial statements and other circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the consolidated Financial statements.

Whereby, the accompanying consolidated Balance Sheet, consolidated Income Statement, consolidated Cash Flows Statement and Notes to the consolidated Financial Statements and the use of this report is not intended for subjects who are not provided information on the procedures, principles and accounting practices in Vietnam, as well as not intentionally presented the financial position, the business results and the cash flows under the procedures and principles and accounting practices widely accepted in other countries and territories outside Vietnam.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as the guiding circulars on implementing the accounting standards of the Ministry of Finance in the preparation and presentation of the consolidated Financial statements.

3. Registered accounting documentation system: Voucher recording

IV. ADOPTED ACCOUNTING POLICIES

1. Basis of preparation the consolidated financial statements

The consolidated financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

2. Basis of consolidation

The consolidated financial statements include the financial statements of Parent company and all subsidiaries. Subsidiaries is a company that is controlled by the Parent company. The control is achieved when the Parent company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities. In determining the control, the Company shall consider the potential voting rights arising from the call options or debt

instruments and capital instruments that are convertible into common stocks at the end of the accounting period.

Income Statements of subsidiaries acquired or sold in the year presented in the consolidated income statement from the date of purchase or until the date of disposal of an investment in that subsidiary.

The financial statements of Parent company and subsidiaries used for consolidated are prepared for the same fiscal year as well as applied the same accounting policies of Parent company. Adjusted entries are applied for any different accounting policy in order to ensure the consistency of Parent company and all subsidiaries.

All inter-company balances and transactions, including recognised profits arising from inter-group transactions, have been eliminated in full. Unrealized losses are eliminated in consolidated financial statements, except irrevocable expenses.

Minority interest showed the profit/loss and net assets which are not held by the Group and are presented by a separate item on the consolidated Income Statement and the consolidated Balance Sheet (Owners' equity). Minority interest includes value of non-controlling interests as at the date of the initial business consolidation and the non-controlling interests in movement of owners' equity from the date of the business consolidation. Losses incurred by subsidiaries will be allocated to the non-controlling interests in proportion to their percentages ownership, in case those losses is greater than their percentages ownership in the subsidiary's net assets.

3. Transactions in foreign currencies

The Group has no incurred transactions in foreign currencies.

4. Actual interest rate (effective interest rate) is used to discount the cash flows

The Group has no incurred the discounted cash flows

5. Cash and cash equivalents

Cash includes cash on hand, cash in transit and call deposits.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments (with an original maturity not exceeding 3 months) and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

6. Financial investments

Loans

Loans are determined by the historical costs less (-) provision of doubtful receivables. Provision for doubtful receivables of loans is made based on the estimated losses which may arise.

Held-to-maturity investments

The investments are classified as held-to-maturity if the Group has both the ability and the intention to hold to maturity. Held-to-maturity investments include: term deposits (including treasury bills, promissory note) bonds, preferred stocks which the issuance party is obligated to repurchase at a specific time in the future and and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Principles for determining held-to-maturity investments are initially recognized at the historical costs include purchase price and expenses related to investments transactions. After initial recognition, these investments are recognized at recoverable amount. Interest income on held-to-maturity investments after the date of acquisition are recognized in Income Statement on the basis of accrual. Interest enjoyed before the Group held is deducted against the historical cost as at the date of acquisition.

When there is certainly evidence shows part of or the entire investment may not be recoverable and the loss can be determined reliably, the loss is recognized in Expenses from financial activities in year and direct reduction of investment value.

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Dividends received in stocks are only tracked by the number of additional stocks, the value of stocks received is not recorded (except for state-owned companies that comply with current legal regulations).

Provision for loss of investments in equity instruments of other entities is appropriated as follows:

- For investments in listed stocks or fair value of investments is determined reliably, the provision is based on the market value of stocks.
- For investments can not determine fair value as at the date of report, the provision is based on the loss of investee by the differences between the actual capital contributions by parties in other entity and the actual equity multiplied (X) with the percentage of capital contribution of the Group and total actual capital contributions by parties in other entity.

Increase/Decrease in the balance of provision for loss of investments in equity instruments of other entities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

7. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Inter-company receivables reflect receivables of subordinate entities without legal status and dependent accounting.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on:

- For the overdue receivables recorded in economic contracts, loan agreements, contractual commitment or debt commitments, the company has claimed many times but still have not yet collected. Determining the overdue period of a receivable debt that is determined to be doubtful and requires a provision to be made based on the principal repayment time according to the original purchase and sale contract, regardless of debt extension between parties;
- Receivables haven't yet reached their due date but the debtor has fallen into bankruptcy or is undergoing dissolution process, has been missing or fled;
- For the undue receivables but are unlikely to withdraw: Based on the estimated losses to make provision.

Increase/Decrease in the balance of provisions for doubtful receivables must be make as at the accounting period ended and are recognized in the general & administration expenses.

8. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories is recognized at the weighted average method and recorded at the perpetual method.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

9. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. Details are as follows:

The estimated useful lives of fixed assets:

Buildings and structures	05 – 50 years
Machineries and equipments	03 – 10 years
Vehicles	06 – 15 years
Management equipments and tools	03 – 10 years

10. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Land-use right

Land-use right with limited term: is amortized in line with straight-line method based on the land allocation period (20-50 years), land-use right with indefinite term is not amortized.

Software programs

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Group to pay until the date the software is put into use. The Group's accounting software is amortized in line with straight-line method in 03 years.

11. Construction-in-progress

Construction-in-progress reflects the direct cost (include relevant interest expenses in accordance with accounting policies of the Group) related to the assets are being built, machineries and equipments are being installed for the purpose of manufacturing, leasing and management, as well as expenses related to the repair of fixed assets which are being implemented. Those assets are recorded at their historical cost and not to be depreciated.

12. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Group's prepaid expenses include:

Tools

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

Prepaid land rental

Prepaid land rental represent the rental already prepaid for the land being used by the Group. Prepaid land rental is allocated into expenses in accordance with the straight line method in line with the leasing period 49 - 50 years.

Prepaid house rental

Prepaid house rental represent the rental already prepaid for the house being used by the Group. Prepaid house rental is allocated into expenses in accordance with the straight line method in line with the leasing period 15 years.

Repair costs

Repair costs of assets arising once have great value are gradually allocated to business results expenses during year in accordance with the straight line method for the maximum period of 03 years.

Insurance premiums

Insurance premiums are allocated into expenses in accordance with the straight line method in line with the period specified in the insurance contract.

13. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.

- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Inter-company payables reflect payables between the superior unit and subordinate unit which have no legal status and dependent accounting.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

14. Wages fund

- Wages fund is made appropriation on basis of the Resolution of the Board of Management No. 01/2024/NQ-HĐQT dated 06th March 2024 on approving the labor planning and salary fund in 2024. Accordingly, the wages fund is made appropriation on basis of the salary unit price of VND 8,500,000 x 12 months x 612 employees.
- The Subsidiary's wages fund is made appropriation on basis of the Resolution of the Annual General Meeting of Shareholders No. 01/NQ-ĐHĐCĐ-2024 dated 12th May 2024, the 2024 total planned wages fund is VND 5,040,000,000. The Company determines the 2024 wages fund with amount of VND 3,603,272,880. Human resource planning does not exceed 70 employees. The actual number of employees as at 31st December 2024 is 57 employees, the average number of employees in 12 months is 55 employees.

15. Provision for severance allowance

Pursuant to the Vietnam Labor Code, the Company's employees are entitled to receive severance allowance when they have worked on a regular basis for a period of at least 12 months or more. The qualified period of work as the basis for calculation of severance allowance shall be the total period during which the employee actually worked for the Company minus the period over which the employee participated in the unemployment insurance in accordance with unemployment insurance laws and the period for which severance allowance has been paid by the Company.

The employee's severance allowance is accrued in each accounting period ended at rate of a half of the average monthly salary for each working year. The salary as the basis for calculation of severance allowance shall be the average salary of the last 06 months under the employment contract before the date of these financial statements.

This accrual is used for a one-time payment when the employee terminates his employment contract according to prevailing regulations.

16. Owners' equity

Owner's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Surplus of share capital

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when there is an official dividend notification.

17. Recognition of revenues and income

Revenues are recognized when the Group may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenues from sale of goods are mainly gasoline, oil and general merchandises, ...

Revenues from sale of merchandises, finished goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenue from operating leasehold assets

Revenue from operating leasehold assets is recorded in accordance with the straight line method over the leasing period. The revenue received in advance of many accounting periods are allocated in the revenue matching with the leasing period.

Interest on bank deposits

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

18. Revenue deductions

Revenue deductions are adjusted reductions of total revenue in year which include returned goods.

19. Cost of goods sold

Cost of goods sold is total cost of merchandises and other expenses are included or recorded reducing in the cost of goods.

20. Expenses from financial activities

Expenses from financial activities are interest expenses. Borrowing costs is recognized in expenses when incurred.

21. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of rendering of services and general administration expenses of the Group.

22. Taxes and Statutory obligations

Value Added Tax (VAT): in accordance with deduction method.

The Company has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

Other taxes will be paid according to current regulations.

23. Current corporate income tax (CIT) and Deferred Corporate income tax

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred Corporate income tax

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

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates 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 of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Group have a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
  - + For the same taxable entity; or
  - + The Group intend to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

24. Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related 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 an enterprise that is engaged in 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.

25. Related parties

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

is also considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

26. Comparative figures

Gains on stock and Diluted gains on stock in previous year are restated in accordance with the Resolution of the Annual General Meeting of Shareholders No. 01/2024/NQ-ĐHĐCĐ dated 25th May 2024 due to changing the actual amount of appropriation for funds.

Code	Items	Before adjustments	After adjustments	Differences
1	2	3	4	5=4-3
Income Statement				
70	Gains on stock	826	836	10
71	Diluted gains on stock	826	836	10

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

Details	Ending balance	Beginning balance
Cash on hand	15,942,042,665	34,141,637,479
Cash in banks	14,760,708,833	19,152,079,528
Cash equivalents	2,000,000,000	4,000,000,000
Total	**32,702,751,498**	**57,293,717,007**

The Group has no blocked cash in banks which are used as collateral for loans.

2. Financial investments

Financial investments of the Group include: held-to-maturity investments and investments in other entities. Information on financial investments of the Group is as follows:

2a. Held-to-maturity investments

	Ending balance		Beginning balance	
Details	Historical cost	Book value	Historical cost	Book value
Short-term	***6,404,000,000***	***6,404,000,000***	***6,404,000,000***	***6,404,000,000***
Term deposits	6,404,000,000	6,404,000,000	6,404,000,000	6,404,000,000
Long-term	-	-	-	-
Total	**6,404,000,000**	**6,404,000,000**	**6,404,000,000**	**6,404,000,000**

(*) The Group has used held-to-maturity investments with amount of VND 1,404,000,000 as collateral for loans at banks *(refer to the Notes No. V.21)*.

2b. *Investments in other entities*

Items	Ending balance			Beginning balance		
	Historical cost	Provision	Fair value (*)	Historical cost	Provision	Fair value (*)
Investments in other entities	***8,499,577,200***	***(3,245,414,100)***	***5,254,163,100***	***8,499,577,200***	***(3,948,686,600)***	***4,550,890,600***
Sabeco Song Hau JSC	21,500,000	-	21,500,000	21,500,000	-	21,500,000
Petec Trading and Investment Corporation	4,186,371,000	(2,611,498,100)	1,574,872,900	4,186,371,000	(3,309,226,600)	877,144,400
Saigon Petro Vietnam Oil JSC	3,000,000,000	-	3,000,000,000	3,000,000,000	-	3,000,000,000
Petro Vietnam Oil Nam Dinh JSC	312,000,000	(181,999,800)	130,000,200	312,000,000	(182,593,800)	129,406,200
Petec Coffee JSC	426,000,000	(194,454,000)	231,546,000	426,000,000	(207,000,000)	219,000,000
Ha Tien 1 Cement JSC	553,706,200	(257,462,200)	296,244,000	553,706,200	(249,866,200)	303,840,000
Total	**8,499,577,200**	***(3,245,414,100)***	***5,254,163,100***	**8,499,577,200**	**(3,948,686,600)**	**4,550,890,600**

(*) *Provision for loss of investment in other entities:*

- For investments in listed stocks or the fair value of investments is reliably determined, the provision is based on the market value of the stocks as at the closing date of 31st December 2024.

- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the investee's losses. Therefore, the Company determines the fair value of the investment at historical cost less provision. The fair value of these investments will be adjusted when the fair value is determined in accordance with regulations.

The movement on provision for investments in other entities is as follows:

Details	**Current year**	**Previous year**
Beginning balance	(3,948,686,600)	(3,790,091,100)
Make provision	(310,746,200)	(681,201,400)
Reversal of provision	1,014,018,700	522,605,900
Ending balance	**(3,245,414,100)**	**(3,948,686,600)**

The Group has no long-term financial investments which are used to pledge, mortgage, guaranteee.

Commitment to contribute capital

The Group has no commitment to contribute capital in the future.

3. Short-term trade receivables

Trade receivables by the product lines

Details	Ending balance	Beginning balance
Receivables from other customers	***66,691,839,517***	***74,592,882,706***
Customers in the Petroleum group	793,940,384	4,292,992,260
Customers in the General product group	63,117,145,171	67,455,712,651
Customers in the Electronics and machinery group	1,797,908,000	2,035,256,001
Others	982,845,962	808,921,794
Total	**66,691,839,517**	**74,592,882,706**

The Parent company has used total short-term trade receivables as collateral for loans at banks *(refer to the Notes No. V.21)*.

4. Short-term advance payments to suppliers

Details	Ending balance	Beginning balance
Advance payments to related parties	-	***2,124,000***
Long Hung Trading and Service Co., Ltd. - Ca Mau branch	-	2,124,000
Advance payments to other suppliers	***9,911,835,530***	***9,987,466,321***
Branch of 3A Nutrition (Vietnam) Co., Ltd. in Can Tho city	2,105,314,465	-
Oanh Liet Construction - Fire Protection Co., Ltd. (*)	1,078,309,692	789,408,660
DKSH Vietnam Co., Ltd.	867,526,852	678,956,416
Other suppliers	5,860,684,521	8,519,101,245
Total	**9,911,835,530**	**9,989,590,321**

(*) The advance payment for approving design submissions and supply, construction, and installation of fire protection systems at the Company's stores and branches.

5. Other receivables

5a. *Other short-term receivables*

Details	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Receivables from other organizations and individuals	***10,200,972,271***	-	***17,668,841,985***	-
Mortgages, deposits	4,790,937,040	-	5,432,210,000	-
Discounts and bonuses receivable from suppliers	2,915,767,070	-	11,265,638,738	-
Advances	2,154,616,192	-	513,755,040	-

Details	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
- Tran Cong Dang	*1,762,953,772*	-	*234,079,340*	-
- Other individuals	*391,662,420*	-	279,675,700	-
Accrued interest on bank deposits	202,228,773	-	75,336,164	-
Others	137,423,196	-	381,902,043	-
Total	**10,200,972,271**	-	**17,668,841,985**	-

In which:

The Group has no other short-term receivables which are used to pledge, mortgage, guaranteee.

Mortgages, deposits

Details	Ending balance	Beginning balance
Mortgages, deposits receivable from other organizations and individuals	***4,790,937,040***	***5,432,210,000***
Vedan Vietnam Enterprise Corp. Ltd.	1,120,000,000	2,240,000,000
Branch of Acecook Vietnam JSC in Can Tho city	1,176,000,000	973,000,000
Branch of 3A Nutrition (Vietnam) Co., Ltd. in Can Tho city	992,250,000	212,730,000
Branch of Vietnam Dairy Products JSC in Can Tho city	540,000,000	532,000,000
Other suppliers	982,687,040	1,474,480,000
Total	**4,790,937,040**	**5,432,210,000**

5b. *Other long-term receivables*

This is a mortgage on beer, soft drink cans and pallets

Details	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Receivables from other organizations and individuals	***6,156,853,730***	-	***5,396,996,000***	-
Vietnam Beer and Beverages Co., Ltd. (VBB)	5,323,057,000	-	4,935,685,000	-
Others	833,796,730	-	461,311,000	
Total	**6,156,853,730**	-	**5,396,996,000**	-

As at 31st December 2024, the Company has no other long-term receivables which are used to pledge, mortgage, guaranteee.

6. Bad debts

Details	Ending balance		Beginning balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Receivable from customers in the General product group	***1,847,492,091***	***6,138,000***	***1,987,596,684***	***32,129,000***
Tra Kha Consumer Goods Distribution Store	385,000,000	-	394,000,000	-
Ho Phong Food Technology Store	310,996,975	-	318,770,000	-
An Minh General Products Store	198,175,110	-	212,150,005	-
Tra Kha Food Technology Store	453,079,486	-	455,079,486	-
Soc Trang Consumer Goods Distribution Store	182,000,000	-	198,000,000	-
Customers of other stores and branches	318,240,520	6,138,000	409,597,193	32,129,000
Total	**1,847,492,091**	**6,138,000**	**1,987,596,684**	**32,129,000**

(*) Recoverable amount are determined by the historical cost less the receivable debts which are made provision already.

The movement on provision for doubtful debts is as follows:

Details	Current year	Previous year
Beginning balance	(1,955,467,684)	(2,402,425,726)
Make provision	(6,138,000)	(96,700,844)
Reversal of provision	120,251,593	543,658,886
Ending balance	**(1,841,354,091)**	**(1,955,467,684)**

7. Deficit assets for treatment

This is the year-end inventory due to undercounting pending processing.

8. Inventories

Details	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Goods in transit	-	-	-	-
Materials and supplies	1,116,909,282	(17,394,325)	1,650,638,589	-
Tools	80,101,585	-	75,622,438	-
Work-in-process	-	-	-	-
Finished goods	-	-	-	-
Merchandises	259,607,998,806	-	247,853,400,140	-
Total	**260,805,009,673**	**(17,394,325)**	**249,579,661,167**	-

In which:

- The Parent company has used some inventory as collateral for loans at banks *(refer to the Notes No. V.21)*. Book value of collateral as at the accounting period ended is VND 127,647,601,486 (beginning balance is VND 96,544,259,001).

The movement on provision for obsolete inventory is as follows:

Details	**Current year**	**Previous year**
Beginning balance	-	-
Make provision	(17,394,325)	-
Reversal of provision	-	-
Ending balance	**(17,394,325)**	-

9. Prepaid expenses

9a. *Short-term prepaid expenses*

Details	**Ending balance**	**Beginning balance**
Vehicle repair and tire replacement	231,742,571	278,770,195
Property insurance costs	37,804,238	24,777,573
Others	43,274,678	62,892,288
Total	**312,821,487**	**366,440,056**

The movement on short-term prepaid expenses is as follows:

Details	**Current year**	**Previous year**
Beginning balance	366,440,056	517,694,844
Increase during year	2,404,605,693	1,572,821,636
Allocation during year	(2,458,224,262)	(1,724,076,424)
Ending balance	**312,821,487**	**366,440,056**

9b. *Long-term prepaid expenses*

Details	**Ending balance**	**Beginning balance**
Tools	764,884,847	255,507,497
Land rental (*)	5,597,275,685	5,823,463,121
Repair costs	7,170,432,406	12,379,008,337
House rental	-	150,740,134
Others	697,971,708	29,749,251
Total	**14,230,564,646**	**18,638,468,340**

(*) According to the land and warehouse lease contracts as follows:

• The Land lease contract of Mrs. Nguyen Thi Viet Anh - Member of the Board of Management (**), for the purpose of building a warehouse to store general goods.

- The Land lease contract No. 02/HĐKT-2019 dated 05th January 2019.
  + Lease address: Khom 2 urban area project, Ho Phong ward, Gia Rai town, Bac Lieu province.
  + According to the Certificates No. CP 544465 – CP 544466 – CP 544467 – CP 544468 – CP 544437 – CP 544438 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province.
  + Area: 538.5 m^2
  + Contract value: VND 4,440,000,000.
  + Lease term: 588 months (expiration date 31st December 2068).
- The Land lease contract No. 174/HĐKT-2018 dated 31st July 2017
  + Lease address: Thu Bay urban area project, Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province.
  + According to the Certificates No. CK 507114 – CK 507115 – CK 507116 dated 25th August 2017 granted by the People's Committee of An Bien district.
  + Area: 567.1 m^2
  + Contract value: VND 1,077,490,000.
  + Lease term: 180 months (expiration date 31st December 2032)

  And other lease contracts.

(**) According to the Meeting Minutes of the Board of Management No. 09/2018/BBH-HĐQT dated 17th December 2018 on Mrs. Nguyen Thi Viet Anh - Member of the Board of Management is authorized by the Board of Management to sign a contract to receive the transfer of land-use rights as follows:

1. Land-use rights at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province with area of 567.1 m^2, transfer value of VND 1,077,490,000.
2. Land-use rights at Hamlet 2, Ho Phong ward, Gia Rai town, Bac Lieu province with area of 901.87 m^2, transfer value of VND 7,770,000,000.

The above land-use rights have been transferred to Mrs. Nguyen Thi Viet Anh according to the Certificates of land-use rights and ownership of houses and other land-attached assets, details are as follows:

1. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544465 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
2. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544466 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
3. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544467 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.

4. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544468 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
5. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544437 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 99.7 m^2, long-term use.
6. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544438 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2, long-term use.
7. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507114 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189 m^2, long-term use.
8. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507115 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189 m^2, long-term use.
9. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507116 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189.1 m^2, long-term use.

The movement on long-term prepaid expenses is as follows:

Details	**Current year**	**Previous year**
Beginning balance	18,608,719,089	17,708,913,566
Increase during year	4,913,207,543	9,602,024,931
Allocation during year	(9,310,730,284)	(8,395,941,208)
Other decrease	-	(306,278,200)
Ending balance	**14,211,196,348**	**18,608,719,089**

The Company has used all of the above Certificates of land-use rights and ownership of houses and other land-attached assets in the name of Mrs. Nguyen Thi Viet Anh authorized by the Company as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch and JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch *(refer to the Notes No. V.21)*.

10. Tangible fixed assets

Items	Buildings & structures	Machineries, equipments	Vehicles, transmissions	Management equipments and tools	Other tangible fixed assets	Total
I. Historical cost						
1. Beginning balance	**90.871.712.045**	**32.684.405.711**	**37.720.610.178**	**1.311.994.939**	**402,077,098**	**162,990,799,971**
2. Increase during year	3,122,007,600	-	8,516,427,845	1,481,365,172	-	13,119,800,617
Construction	*3,122,007,600*	-	*8,516,427,845*	*1,481,365,172*	-	*13,119,800,617*
3. Decrease during year	(723,300,870	(1,262,675,369)	(555,750,000)	(75,636,363)	-	(2,617,362,602)
Decrease due to disposals, liquidation	*(723,300,870*	*(1,262,675,369)*	*(555,750,000)*	*(75,636,363)*	-	*(2,617,362,602)*
4. Ending balance	**93,270,418,775**	**30,706,730,342**	**46,396,288,023**	**2,717,723,748**	**402,077,098**	**173,493,237,986**
In which:						
fully-depreciated but still be used	*19,275,399,154*	*23,202,021,341*	*15,389,653,242*	*1,236,358,576*	*402,077,098*	*59,505,509,411*
II. Depreciation						
1. Beginning balance	**56,793,671,184**	**28,726,545,907**	**25,598,466,556**	**1,311,994,939**	**399,432,098**	**112,830,110,684**
2. Increase during year	5,374,550,814	993,027,499	2,960,459,250	36,283,589	2,645,000	9,366,966,152
Increase due to depreciation	*5,374,550,814*	*993,027,499*	*2,960,459,250*	*36,283,589*	*2,645,000*	*9,366,966,152*
3. Decrease during year	(723,300,870)	(1,262,675,369)	(555,750,000)	(75,636,363)	-	(2,617,362,602)
Decrease due to disposals, liquidation	*(723,300,870)*	*(1,262,675,369)*	*(555,750,000)*	*(75,636,363)*	-	*(2,617,362,602)*
4. Ending balance	**61,444,921,128**	**28,456,898,037**	**28,003,175,806**	**1,272,642,165**	**402,077,098**	**119,579,714,234**
III. Net book value						
1. Beginning balance	***34,078,040,861***	***3,242,859,804***	***12,837,143,622***	-	***2,645,000***	***50,160,689,287***
2. Ending balance	***31.825.497.647***	***2.964.832.305***	***18.393.112.217***	***1.445.081.583***	-	***53.913.523.752***
In which:						
Temporarily unused	-	-	-	-		-
Waiting for liquidation	-	-	-	-		-

In which:

- Residual value of fixed assets are used as collateral for loans with amount of VND 52,777,766 *(refer to the Notes No. V.21).*
- The Company has no commitments to purchase or sell tangible fixed assets of great value in the future.

11. Intangible fixed assets

Details	Land-use rights	AMIS software	Total
I. Historical cost			
1. Beginning balance	**36,299,745,183**	**849,221,480**	**37,148,966,663**
2. Increase during year	-	-	-
3. Decrease during year	-	-	-
4. Ending balance	**36,299,745,183**	**849,221,480**	**37,148,966,663**
In which:			
fully-amortized but still be used	-	849,221,480	849,221,480
II. Amortization			
1. Beginning balance	**1,040,607,811**	**849,221,480**	**1,889,829,291**
2. Increase during year	83,494,872	-	83,494,872
Increase due to amortization	*83,494,872*	-	*83,494,872*
3. Decrease during year	-	-	-
4. Ending balance	**1,124,102,683**	**849,221,480**	**1,973,324,163**
III. Net book value			
1. Beginning balance	***35,259,137,372***	-	***35,259,137,372***
2. Ending balance	***35,175,642,500***	-	***35,175,642,500***
In which:			
Temporarily unused	-	-	-
Waiting for liquidation	-	-	-

In which:

- Residual value of fixed assets are used as collateral for loans with amount of VND 17,900,854,324 *(refer to the Notes No. V.21).*
- The Company has no commitments to purchase or sell intangible fixed assets of great value in the future.

12. Construction-in-progress

Details	Beginning balance	Incurred during year	Transferred to fixed assets	Ending balance
Construction	1,270,439,214	3,981,071,241	(3,122,007,600)	2,129,502,855
Nam Can warehouse	*1,094,957,400*	-	-	*1,094,957,400*
Fire protection construction of Tra Kha warehouse	*175,481,814*	*177,298,000*	*(352,779,814)*	-
Dinh Binh petroleum warehouse	-	*1,004,545,455*	-	*1,004,545,455*
Fire protection system of Ben Tau A warehouse	-	*30,000,000*	-	*30,000,000*
Fire protection system of Cai Nai construction shop	-	*1,605,910,225*	*(1,605,910,225)*	-
Underground tank cluster of Hung My construction shop	-	*1,163,317,561*	*(1,163,317,561)*	
Procurement of fixed assets	-	9,997,793,017	(9,997,793,017)	-
Total	**1,270,439,214**	**13,978,864,258**	**(13,119,800,617)**	**2,129,502,855**

In which:

- The Company has no construction-in-progress which are used as collateral for loans.
- Total interest expenses are capitalized into construction-in-progress during year with amount of VND 0.

13. Deferred income tax assets

Details	Beginning balance	Recorded in business results during year	Recorded in owners' equity during year	Ending balance
Deferred income tax assets related to deductible temporary differences	422,168,760	(106,384,850)	11,278,396	327,062,306
Total	**422,168,760**	**(106,384,850)**	**11,278,396**	**327,062,306**

14. Short-term trade payables

Details	Ending balance	Beginning balance
Payables to other suppliers	***46,746,933,864***	***51,634,174,650***
Vedan Vietnam Enterprise Corp. Ltd.	14,166,317,137	13,104,006,639
Branch of Vietnam Dairy Products JSC in Can Tho city	5,574,488,874	4,845,635,522
Totalenergies LPG Vietnam Co., Ltd.	4,811,325,614	9,484,104,431
Others	22,194,802,239	24,200,428,058
Total	**46,746,933,864**	**51,634,174,650**

The Group has no the unpaid overdue debts.

15. Short-term advance payments from customers

Details	Ending balance	Beginning balance
Advance payments from others	***311,496,771***	***101,634,467***
Luong Thanh Nhuan Private Enterprise	221,491,600	-
Ngo Thanh Ngan Private Enterprise	16,500,000	-
Other customers	73,505,171	101,634,467
Total	**311,496,771**	**101,634,467**

16. Tax and statutory obligations

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Value added tax (VAT)	-	839,065,214	12,476,760,243	(11,248,728,028)		2,067,097,429
Corporate income tax (CIT)	127,800,000	2,005,919,059	4,452,600,616	(4,634,164,818)	127,800,000	1,824,354,857
Personal income tax (PIT)	-	14,288,800	693,237,818	(694,692,118)	-	12,834,500
Property tax and land rent	-	-	2,990,495,688	(2,990,495,688)	-	-
Other taxes	433,490	-	49,000,000	(50,000,000)	1,433,490	-
Total	**128,233,490**	**2,859,273,073**	**20,662,094,365**	**(19,618,080,652)**	**129,233,490**	**3,904,286,786**

Value Added Tax (VAT)

The Group pay value added tax in accordance with deduction method at rate of 5%, 8%, 10%.

Corporate income tax (CIT)

The Group must pay corporate income tax on taxed income at the rate of 20%.

Property tax

Land rent is paid according to the tax authorities' notification.

Other taxes

The Group has declared and paid under regulations.

17. Payables to employees

Details	Ending balance	Beginning balance
Wages payable	7,926,689,528	7,635,255,387
Total	**7,926,689,528**	**7,635,255,387**

18. Short-term accruals

Details	Ending balance	Beginning balance
Accruals to other organizations and individuals	***7,860,725,652***	***5,246,817,270***
Interest expenses payable	162,926,652	210,197,337
Land rent payable	1,213,451,600	-
Other accruals	6,484,347,400	5,036,619,933
Total	**7,860,725,652**	**5,246,817,270**

19. Short-term unearned revenue

Details	Ending balance	Beginning balance
Unearned revenue related to other organizations and individuals	***977,154,218***	***886,809,309***
Differences in selling price between deferred or installment payment as committed and immediate payment	668,972,400	677,718,400
Revenue from prepaid rent	308,181,818	209,090,909
Total	**977,154,218**	**886,809,309**

The Group has no unenforceable contract.

20. Other payables

20a. Other short-term payables

Details	Ending balance	Beginning balance
Payables to other organizations and individuals	***4,152,426,184***	***4,202,979,177***
Payables related to equitization	213,502,269	213,502,269
Surplus assets for treatment	137,247,005	150,345,764
Trade union's expenditure	207,977,297	347,704,903
Dividends, profits payable	2,057,544,420	2,082,682,560
Others	1,536,155,193	1,408,743,681
Total	**4,152,426,184**	**4,202,979,177**

20b. Other long-term payables

This is the house rental deposit payable.

Details	Ending balance	Beginning balance
Payables to other organizations and individuals	***555,000,000***	***150,000,000***
Deposits and mortgages	555,000,000	150,000,000
Total	**555,000,000**	**150,000,000**

20c. ***Overdue debts***

The Group has no the overdue debts.

21. Finance lease loans and liabilities

21a. Short-term loans

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Short-term finance lease loans and liabilities payable to other organizations and individuals	***178,915,771,127***	***178,915,771,127***	***206,542,626,606***	***206,542,626,606***
Short-term loans from banks	178,915,771,127	178,915,771,127	206,542,626,606	206,542,626,606
JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch [1]	*110,832,221,286*	*110,832,221,286*	*116,545,674,467*	*116,545,674,467*
Vietnam JS Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch [2]	*68,083,549,841*	*68,083,549,841*	*89,996,952,139*	*89,996,952,139*
Current portion of long term loans	-	-	-	-
Total	**178,915,771,127**	**178,915,771,127**	**206,542,626,606**	**206,542,626,606**

[1] ***Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch***

The loan under the Credit agreement No. 44-2024/HĐ-CMA-QLN dated 11th June 2024 of Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch.

- Loan limit: VND 120,000,000,000 (Loan limit includes the customer's outstanding loan balance at the bank according to the Loan limit contract No. 15-2024/HDCV-CMA-QLN dated 14th March 2024).
- Loan purpose: funding legal, reasonable, and valid short-term credit needs to serve production and business activities according to the loan usage plan, but excluding short-term needs to serve fixed asset investment activities.
- Loan method: loan based on limit
- Loan interest rate is determined at the time of loan disbursement according to the bank's loan interest rate announcement for each period and is recorded on each Debt receipt.
- The maximum loan term of each debt is 2 months from the day following the loan disbursement date/each debt receipt.
- Loan limit maintenance period is 12 months from the date of signing the credit contract.
- Collateral *(refer to the Notes No. V.8, V.9, V.10, V.11 and VIII.7):*

  + Certificate of land-use rights No. AN 512589 dated 01st December 2008 granted by the People's Committee of Soc Trang province, land plot No. 775, map sheet No. 05, at Area 1, Vinh Chau town, Vinh Chau district, Soc Trang province, area of 211.5 m^2 according to the Mortgage Contract No. 44-2018/HĐ-VCB-KHDN dated 01st June 2018.

  + Land-use rights and ownership of house and other land-attached assets No. BA 537991 dated 08th October 2010 granted the Department of Natural Resources and Environment of Ca Mau province (the change registration on 04th June 2018), land plot No. 1368, map sheet No. 1, at Tac Thu hamlet,

Ho Thi Ky commune, Thoi Binh district, Ca Mau province, area of 1,697.9 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

+ Land-use rights and ownership of house and other land-attached assets No. BA 487003 dated 24th December 2009 granted by the People's Committee of Ca Mau province, land plot No. 1110, map sheet No. 2, at Ly An hamlet, Hung My commune, Cai Nuoc district, Ca Mau province, area of 1,870 m^2 according to the Mortgage Contract No. 46-2018/HĐ-VCB-KHDN dated 06th June 2018.

+ Certificate of land-use rights No. BC 406710 dated 04th October 2010 granted by the People's Committee of Bac Lieu province (the change registration on 10th December 2010), land plot No. 168, map sheet No. 8-1, at Dai Loc residential area, at Hamlet 2, Ho Phong town, Gia Rai district, Bac Lieu province, area of 99.7 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

+ Certificate of land-use rights No. BC 406714 dated 08th November 2010 granted by the People's Committee of Ca Mau province, land plot No. 241, map sheet No. 8-1, at Hamlet 2, Ho Phong town, Gia Rai district, Bac Lieu province, area of 874.2 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

+ And a house with construction area of 99.7 m^2, floor area of 362.7 m^2, III-level house, 3 floors built on land plot No. 168, map sheet No. 8-1 according to the Mortgage Contract No. 48-2018/HĐ-VCB-KHDN dated 12th June 2018.

+ Goods in circulation under the Commodity Mortgage Contract No. 87-2020/HĐTC-CMA-QLN dated 16th March 2020, at the following warehouses: Bac Lieu Tobacco Warehouse, Ca Mau Tobacco Warehouse, Kien Giang Branch Warehouse, An Minh General Products Warehouse, Ho Phong Food Technology Warehouse, Nga Nam Food Technology Warehouse (3 warehouses), Soc Trang Consumer Goods Warehouse, Tra Kha Consumer Goods Warehouse, Nam Can Consumer Goods Warehouse.

+ According to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019 on the mortgage of land-use rights under the name of Nguyen Thi Viet Anh authorized by the Company as follows:

- Certificate of land-use rights No. AB 460331 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 11, sea-encroachment project to build a new urban area in Rach Gia town – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 460332 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 12, sea-encroachment project to build a new urban area in Rach Gia town – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466641 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 13, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466642 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 14, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466643 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 15, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466644 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 16, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 155.5 m^2.

(2) ***Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch.***

The loan according to the Limit loan contract No. 86005000.009/2024-HĐCVHM/NHCT860-CTYTHUONGNGHIEP dated 20th June 2024 of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch.

- Loan limit: VND 100,000,000,000 (Loan limit includes debts adjusted according to the Loan limit contract No. 86005000.010/2023-HĐCVHM/NHCT860-CTY THUONG NGHIỆP dated 15th June 2023 signed between the lender and the borrower as detailed in Appendix I to this Contract).
- Loan purpose: to supplement working capital to support production and business activities
- Limit maintenance term is from 20th June 2024 to 19th June 2025.
- The loan term of each debt is calculated from the day following the disbursement date, stated on the debt receipt but not exceeding 2 months.
- Interest rate for each debt receipt.
- Collateral *(refer to the Notes No. V2a, V.3, V.8, V.9, V.10, V.11 and VIII.7)*:

  + According to the Mortgage Contract No. 86005000.001/2019/HĐBĐ/NHCT860 dated 10th may 2019 on the mortgage of land-use rights, house ownership and residential land-use right in the name of the Company as follows:

    - Certificate of land-use rights No. X242685 dated 02nd February 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 24-2, map sheet No. 31, at ward 7, Bac Lieu city, Bac Lieu province, area of 103.3 m^2.
    - Certificate of house ownership and residential land-use right No. 9110041271 dated 23rd February 2004 granted by the People's Committee of Bac Lieu province. Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 24, map sheet No. 31, at No. 82/4, Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 300 m^2 and house ownership area of 102.24m^2.

  + According to the Mortgage Contract No. 86005000.014/2020/HĐBĐ/NHCT860 dated 22nd October 2020 on the mortgage of land-use rights, house ownership and residential land-use right in the name of the Company as follows:

    - Certificate of house ownership No. X046240 dated 24th May 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 285, map sheet No. 03, at Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 160 m^2.
    - Certificate of house ownership and residential land-use right No. 9110040735 dated 10th April 2001 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 365, map sheet No. 06, at No. 44/6, Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 179.34 m^2 and house ownership area of 180.91m^2.
    - Certificate of land-use rights No. T959935 dated 18th September 2001 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 99-1 and 99-2, map sheet No. 22, at No. 407 street 23/8, ward 8, Bac Lieu city, Bac Lieu province, area of 1,600 m^2 (residential land area of 300 m^2 and garden land area of 1,300 m^2).

  + According to the Mortgage Contract No. 86005000.002/2019/ HĐBĐ/NHCT860 dated 27th June 2019 on the mortgage of land-use rights under the name of Nguyen Thi Viet Anh - General Director authorized by the Board of Management as follows:

- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544465 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 186, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544466 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 187, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544467 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 188, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544468 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 189, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544438 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 190, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544437 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 191, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2 according to the Mortgage Contract No. 86005000.002/2019/ HĐBĐ/NHCT860 dated 27th June 2019.

+ The Mortgagor's all revolving debt claims from third parties with payment obligations arising during the production and business process under the Property rights mortgage contract No. 86005000.011/2020/HĐBĐ/NHCT860 dated 23rd September 2020.

+ Mortgaged goods are inventories under the Commodity Mortgage Contract No. 86005000.012/2020/HĐBĐ/NHCT860 dated 23rd September 2020, inventory at the following warehouses: Nguyen Du Department Store, Ward 2 Department Store (CH), Ward 3 Department Store (CH), Ward 8 Department Store (CH), Ca Mau 1 Electrical Appliances Warehouse (retail), Ca Mau Agricultural and Fishery Warehouse, Ca Mau Food Warehouse (CH), Cai Nai Petroleum Warehouse, Ward 4 Petroleum Warehouse (CH), Dinh Binh General Warehouse.

+ The Mortgage Contract of deposit contract No. 86005000.003/2022/HĐBĐ/NHCT860 dated 31st March 2022 worth of VND 1,404,000,000.

Details of arising short-term loans during year are as follows:

Details	**Beginning balance**	**Arising during year**	**Already paid during year**	**Ending balance**
Loans from related parties	-	-	-	-
Short-term loans from banks	206,542,626,606	*1,961,891,097,087*	*(1,989,517,952,566)*	*178,915,771,127*
JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch	*89,996,952,139*	1,175,208,846,892	(1,180,922,300,073)	*110,832,221,286*
Vietnam JS Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch	*116,545,674,467*	786,682,250,195	(808,595,652,493)	*68,083,549,841*
Total	**206,542,626,606**	**1,961,891,097,087**	**(1,989,517,952,566)**	**178,915,771,127**

21b. Overdue loans

The Company has no the unpaid overdue loans.

22. Provision for short-term payables

Details	Beginning balance	Increase due to make appropriation during year	Other increase during year	Spending during year	Reversal during year	Ending balance
Provision for severance allowance	-	802,819,479	1,384,903,800	(172,271,750)	(380,140,000)	1,635,311,529
Total	**-**	**802,819,479**	**1,384,903,800**	**(172,271,750)**	**(380,140,000)**	**1,635,311,529**

23. Bonus and welfare funds

Details	Beginning balance	Increase due to make appropriation from profit (*)	Spending during year	Reversal in previous year	Ending balance
Bonus fund	2,487,497,204	700,000,000	(758,576,027)	-	2,428,921,177
Welfare fund-	2,220,471,082	780,074,548	(1,887,900,000)	-	1,112,645,630
Bonus fund to the Board of Directors	-	-	-	-	-
Total	**4,707,968,286**	**1,480,074,548**	**(2,646,476,027)**	**-**	**3,541,566,807**

(*) Details of Bonus and welfare funds increased due to make appropriation from profit during year:

Details	Increase due to make appropriation from the Group's profit	Increase due to make appropriation from profit of non-controlling shareholders	Total
Bonus fund	700,000,000	-	700,000,000
Welfare fund	780,074,548	-	780,074,548
Total	**1,480,074,848**	**-**	**1,480,074,848**

24. Owners' equity

24a. The movement on the owners' equity

Items	The owners' invested equity	Surplusof share capital	Other capital of the owner	Development and investment funds	Undistributed earnings after tax	Benefits of non-controlling shareholders	Total
A	1	2	3	4	5	6	7
Beginning balance in previous year	**181,558,680,000**	**1,578,837,745**	**1,637,790,000**	**30,962,296,792**	**26,557,826,326**	**8,179,763,346**	**250,475,194,209**
Increase in previous year	-	-	-	1,136,781,824	16,662,668,934	(1,861,923,451)	15,977,153,292
Increase from business results	-	-	-		*16,662,668,934*	*(1,861,923,451)*	*14,840,371,468*
Increase due to distribution	-	-	-	1,136,781,824	-	-	1,136,781,824
Decrease in previous year	-	-	-	-	(21,497,776,936)	(112,890,624)	(21,610,667,560)
Ending balance in previous year / Beginning balance in current year	**181,558,680,000**	**1,578,837,745**	**1,637,790,000**	**32,099,078,616**	**21,762,344,309**	**6,204,949,271**	**244,841,679,941**
Increase in current year	-	-	-	1,480,074,548	11,462,227,586	(1,484,512,744)	11,457,789,390
Increase from business results	-	-	-	-	*11,462,227,586*	*(1,484,512,744)*	*9,977,714,842*
Increase due to distribution	-	-	-	*1,480,074,548*	-	-	*1,480,074,548*
Decrease in current year	-	-	-	-	(10,222,496,296)	-	(10,222,496,296)
Ending balance in current year	**181,558,680,000**	**1,578,837,745**	**1,637,790,000**	**33,579,153,164**	**23,002,075,599**	**4,720,436,527**	**246,076,973,035**

24b. *Details of the owners' invested equity*

Details	Proportion	Ending balance	Proportion	Beginning balance
Long Hung Trading and Service Co., Ltd.	51.00%	92,594,940,000	51.00%	92,594,940,000
Petro Vietnam Oil Corporation	16.17%	29,360,240,000	16.17%	29,360,240,000
Other shareholders	32.83%	59,603,500,000	32.83%	59,603,500,000
Total	**100.00%**	**181,558,680,000**	**100.00%**	**181,558,680,000**

24c. *Transactions on capital with owners and distribution of dividends and profit*

Details	Current year	Previous year
- Owners' invested equity		
+ Beginning balance	*181,558,680,000*	*181,558,680,000*
+ Increase during year	-	-
+ Decrease during year	-	-
+ Ending balance	*181,558,680,000*	*181,558,680,000*
- Dividends, profit already divided	7,262,347,200	18,155,868,000

According to the Resolution No. 01/2024/NQ-ĐHĐCĐ dated 25th May 2024 of the Annual General Meeting of Shareholders, the 2023 dividend rate is 6%, equivalent to VND 7,262,347,200 (previous year's dividend rate was 10%, equivalent to VND 18,155,868,000).

24d. *Stocks*

Details	Ending balance	Beginning balance
Number of stocks being registered to issue	18,155,868	18,155,868
Number of stocks already issued / public offering	18,155,868	18,155,868
Common stocks	*18,155,868*	*18,155,868*
Preferred stocks	-	-
Number of buy-back stocks	-	-
Common stocks	-	-
Preferred stocks	-	-
Number of outstanding stocks	18,155,868	18,155,868
Common stocks	*18,155,868*	*18,155,868*
Preferred stocks	-	-
Nominal value of outstanding stocks (vnd/stock)	10,000	10,000

24e. *Dividends*

Dividends are distributed under the Resolution No. 01/2024/NQ-ĐHĐCĐ dated 25th May 2024 of the Annual General Meeting of Shareholders, the 2023 dividend rate is 6%, equivalent to VND 7,262,347,200 (previous year's dividend rate was 10%, equivalent to VND 18,155,868,000).

Details	**Current year**	**Previous year**
- Dividends declared and paid out during year	(7,262,347,200)	(18,204,170,275)
+ Dividends declared on common stocks	*(7,262,347,200)*	*(18,204,170,275)*
+ Dividends declared on preferred stocks	-	-
- Dividends declared after the accounting period ended	-	-
+ Dividends declared on common stocks	-	-
+ Dividends declared on preferred stocks	-	-
- Dividends of accumulated preferred stocks unrecognized	-	-

24f. *Profit distribution*

Beginning balance		21,762,344,309
Profit after corporate income tax		11,462,227,586
Profit distribution during year:		(10,222,496,296)
- Bonus and welfare funds	*(1,480,074,548)*	
- Development and investment funds	*(1,480,074,548)*	
- Dividend distribution in 2023	*(7,262,347,200)*	
Ending balance of undistributed earnings		**23.002.075.599**

24g. *Benefits of non-controlling shareholders*

Benefits of non-controlling shareholders represent the interests of non-controlling shareholders in the net asset value of subsidiaries. The movement on benefits of non-controlling shareholders is as follows:

Details	**Current year**	**Previous year**
Beginning balance	6,204,949,271	8,179,763,346
Profit after tax of non-controlling shareholders	(1,484,512,744)	(1,861,923,451)
Decrease due to dividend distribution and making appropriation of funds	-	(224,270,000)
Reversal of distribution in previous year	-	111,379,376
Ending balance	**4.720.436.527**	**6.204.949.271**

25. Off-balance sheet items

Details	Ending balance		Beginning balance	
	Foreign currency origin	VND	Foreign currency origin	VND
Bad debts written-off	-	13,903,479,328	-	13,977,979,328
Foreign currencies (USD)	-	-	-	-

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT (Currency: VND)

1. Revenues from sale of goods and rendering of services

1a. Total revenues

Details	Current year	Previous year
General product group	3,312,083,721,307	3,083,751,417,915
Petroleum group	890,156,891,672	784,415,984,221
Others	406,879,033,941	392,605,503,213
Total	**4,609,119,646,920**	**4,260,772,905,349**

1b. Revenues from sale of goods and rendering of services to related parties

Transactions on sale of goods and rendering of services to subsidiaries are presented in the Notes No. V.2b. The Company has no transactions on sale of goods and rendering of services to related parties that are not subsidiaries, joint ventures and associated companies.

2. Revenue deductions

Details	Current year	Previous year
Returned goods	144,536,870	131,347,161
Total	**144,536,870**	**131,347,161**

3. Cost of goods sold

Details	Current year	Previous year
General product group	3,171,218,982,343	2,979,763,077,116
Petroleum group	860,729,622,905	747,541,341,538
Others	388,130,859,509	362,661,289,644
Total	**4,420,079,464,757**	**4,089,965,708,298**

4. Income from financial activities

Details	Current year	Previous year
Payment discount	1,445,960,747	1,690,168,063
Interest on deposits, loans	722,260,933	660,371,988
Interest on sales of deferred payments	212,197,000	212,307,000
Dividends and profits received	60,000,000	15,192,000
Total	**2,440,418,680**	**2,578,039,051**

5. Expenses from financial activities

Details	Current year	Previous year
Interest expenses	9,861,494,442	10,009,021,693
Make/(Reversal of) provision for investments	(703,272,500)	158,595,500
Others	140,716,500	146,370,232
Total	**9,298,938,442**	**10,313,987,425**

6. Selling expenses

Details	Current year	Previous year
Employees cost	106,962,869,844	88,506,792,596
Materials, packaging	5,448,883	-
Tools, equipments	1,730,586,983	2,048,886,111
Depreciation/Amortization of fixed assets	8,312,328,372	6,655,087,301
Outsourcing expenses	32,224,518,471	30,538,775,240
Others	15,064,649,015	8,461,492,134
Total	**164,300,401,568**	**136,211,033,382**

7. General & administration expenses

Details	Current year	Previous year
Employees cost	11,331,495,707	106,962,869,844
Management materials	131,765,104	5,448,883
Office equipments	36,256,077	-
Depreciation/Amortization of fixed assets	63,472,517	116,940,780
Taxes and duties	1,060,682,864	1,601,008,043
Provisions	(114,113,593)	(446,958,042)
Outsourcing expenses	2,577,062,167	3,124,411,934
Others	2,265,513,510	8,269,540,162
Total	**17,352,134,353**	**24,930,393,422**

8. Other income

Details	Current year	Previous year
Bonus and support	13,884,573,944	18,513,903,675
Liquidation of assets	285,454,545	-
Debts written-off	74,500,000	80,000,000
Others	2,301,800	66,215,000
Total	**14,246,830,289**	**18,660,118,675**

9. Other expenses

Details	Current year	Previous year
Administrative fine	3,905,164	33,612,020
Liquidation of fixed assets	-	247,940,692
Others	102,092,823	3
Total	**105,997,987**	**281,561,715**

10. Current corporate income tax (CIT) expense

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

Details	Current year	Previous year
Total pre-tax accounting profit	**14,525,421,912**	**20,177,031,672**
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:	7,737,581,170	8,815,243,072
Increase adjustments	*4,745,673,051*	*5,581,061,723*
Non-deductible expenses when determining taxable income	1,216,634,883	70,612,020
Remuneration for non-executive Board of Management and Supervisory Board	444,000,000	420,500,000
Non-deductible interest expenses (*)	3,024,941,025	2,913,243,583
Provision for severance allowance	56,391,979	2,150,613,400
Decrease adjustments	*2,991,708,119*	*3,260,274,069*
Dividends and profits received	(60,000,000)	(15,192,000)
Refund of severance allowance already paid	(172,271,750)	(39,769,600)
Loss of subsidiaries not subject to tax	3,223,979,869	3,315,235,669
Taxed income	22,263,003,082	28,992,274,744
Corporate income tax (CIT) rate	20%	20%
Current Corporate income tax (CIT) expense	4,452,600,616	5,798,454,949
Current corporate income tax (CIT) payable	**4,452,600,616**	**5,798,454,949**

(*) This is non-deductible interest expense according to Point a, Clause 3, Article 16 of the Decree No. 132/ND-CP dated 05th November 2020.

11. Deferred Corporate Income tax expense

Details	Current year	Previous year
Deferred corporate income tax expense arising from taxable temporary differences	(11,278,396)	(422,168,760)
Deferred corporate income tax expense arising from reversal of deferred tax assets	106,384,850	-
Total	**95,106,454**	**(422,168,760)**

12. Gain on stock and diluted gain on stock

12a. Gain on stock

Details	Current year	Previous year
Accounting profit after Corporate income tax	11,462,227,586	16,662,668,934
Increase and decrease adjustments of accounting profit to determine profit or loss is allocated for shareholders holding common stock:	(1,146,222,759)	(1,480,074,548)
- Making appropriation of bonus and welfare funds (*)	*(1,146,222,759)*	*(1,480,074,548)*
Profit to calculate gains on stock	10,316,004,827	15,182,594,386
Average outstanding common stock during year	18,155,868	18,155,868
Gains on stock	**568**	**836**

(*) The Group makes temporary appropriation according to the 2023 profit distribution plan under the Resolution No. 01/2024/NQ-ĐHĐCĐ dated 25th May 2024 (estimated Bonus and welfare funds at rate of 10%). These amounts will be adjusted according to the official Resolution of the General Meeting of Shareholders.

Outstanding common stock during year is calculated as follows:

Details	Current year	Previous year
Beginning balance of outstanding common stock	18,155,868	18,155,868
Effect of buy-back common stock	-	-
Effect of issued common stock	-	-
...	-	-
Average outstanding common stock during year	**18,155,868**	**18,155,868**

12b. *Diluted gain on stock*

Details	Current year	Previous year
Profit or loss is allocated for shareholders holding common stock to calculate gains on stock	10,316,004,827	15,182,594,386
Increase / decrease adjustments of profit:	-	-
- After-tax effects of convertible bond interest	-	-
- ...	-	-
Profit to calculate diluted gains on stock	10,316,004,827	15,182,594,386
Number of common stocks used to calculate diluted gains on stock	18,155,868	18,155,868
Diluted gains on stock	**568**	**836**

Number of common stocks used to calculate diluted gains on stock is calculated as follows:

Details	Current year	Previous year
Average outstanding common stock during year	18,155,868	18,155,868
Effect of dilutive potential common stock:	-	-
- ...	-	-
Number of common stocks used to calculate diluted gains on stock	**18,155,868**	**18,155,868**

13. Expenses from operating activities by nature

Details	Current year	Previous year
Employees cost	121,232,475,831	104,993,625,163
Materials, supplies	6,431,282,791	7,178,533,753
Depreciation/Amortization of fixed assets	9,450,461,024	8,050,296,469
Outsourcing expenses	52,637,005,380	53,708,189,706
Others	17,942,858,313	17,796,738,194
Total	**207,694,083,339**	**191,727,383,285**

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF CASH FLOWS (Currency: VND)

1. Non-monetary transactions

During year, the Group has not incurred non-monetary transactions.

2. Cash and cash equivalents held by the Company that is not available for use

The Group has not incurred cash and cash equivalents held by the Group that is not available for use.

3. Proceeds from borrowings

Proceeds from borrowings is under common contractual arrangements *(refer to the Notes No. V.21).*

4. Repayments of borrowing principal

Repayments of borrowing principal is under common contractual arrangements *(refer to the Notes No. V.21).*

VIII. OTHER INFORMATION (Currency: VND)

1. Contingent assets

The Group has not incurred contingent assets to affect the consolidated financial statements, which need any adjustments to the figures or disclosures in the consolidated financial statements.

2. Contingent liabilities

The Group has not incurred contingent liabilities would affect the consolidated financial statements, which need any adjustments to the figures or disclosures in the consolidated financial statements.

3. Operating lease assets

As at the accounting period ended, future minimum lease payments derived from the irrevocable operating lease are as follows:

Details	Ending balance	Beginning balance
From 1 year or less	1,636,363,636	2,119,545,455
Over 1 year to 5 years	5,609,090,910	7,036,363,636
Over 5 years	-	-
Total	**7,245,454,546**	**9,155,909,091**

Total amount of additional lease payment is recorded as revenue during the year is VND 14,151,517 (previous year was VND 0).

4. Transactions and balances with related parties

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

4a. Transactions and balances with members of key management, individuals related to members of key management

Members of key management include: members of the Board of Management, the Supervisory Board and members of the Board of Directors.

Individuals related to members of key management are close members of the family of members of key management.

Transactions with members of key management and individuals related to members of key management

Transactions on sale of goods and rendering of services with members of key management and individuals related to members of key management are presented in the Notes No. VI.1b.

Other transactions with members of key management and individuals related to members of key management are as follows:

Details	Current year	Previous year
Nguyen Huu Long – General Director		
- Advances	-	100,000,000
- Refund of advances	-	(100,000,000)

Guaranteee commitments

The Group has not used fixed assets, inventories, ... as collateral for loans of members of key management and individuals related to members of key management. In addition, none of member of key management and individual related to members of key management used their own properties to secure the loans of the Group *(refer to the Notes No. V.21)*.

Liabilities with members of key management and individuals related to members of key management

Liabilities with members of key management and individuals related to members of key management is presented in the Notes No. V.

Receivables from members of key management and individuals related to members of key management and those members and individuals are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of members of key management and individuals related to members of key management.

Income of members of key management (*):

Details	Current year	Previous year
Wages	2,205,982,706	2,091,576,501
Remuneration	564,000,000	585,000,000
Bonus	92,807,260	-
Dividends	337,392,500	920,210,000
Others	38,000,000	-
Total	**3,238,182,466**	**3,596,786,501**

(*) Members of key management include: members of the Board of Management, the Supervisory Board and the Board of Directors.

Details:

Current year	**Position**	**Wages**	**Remuneration**	**Bonus**	**Dividends**	**Others**	**Total**
The Board of Management		-	*444,000,000*	-	*246,019,220*	-	*690,019,220*
Nguyen Tuan Quynh	Chairperson	-	84,000,000	-	-	-	84,000,000
Nguyen Thi Viet Anh	Member	-	60,000,000	-	246,019,220	-	306,019,220
Nguyen Thi Hien	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Khanh	Member	-	60,000,000	-	-	-	60,000,000
Hoang Anh Dung	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Canh	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Hoang Bao Long	Member	-	60,000,000	-	-	-	60,000,000
The Supervisory Board		-	*120,000,000*	-	*41,800,000*	-	*161,800,000*
Nguyen Anh Tuan	Head of the Board	-	48,000,000	-	-	-	48,000,000
Tran Chi Hieu	Member	-	36,000,000	-	41,800,000	-	77,800,000
Ngo The Anh	Member	-	36,000,000	-	-	-	36,000,000
The Board of Directors		*2,205,981,706*	-	*92,807,260*	*49,573,280*	*38,000,000*	*2,386,363,246*
Nguyen Huu Long	General Director	738,350,000	-	28,970,000	-	-	767,320,000
Phu Chi Anh	Deputy General Director	458,837,617	-	19,914,000	38,000,000	-	516,751,617
Tran Thi Truc Linh	Deputy General Director	473,347,162	-	19,914,000	11,573,280	-	504,834,442
Nguyen Hoang Ha My	Deputy General Director	319,335,500	-	14,935,500	-	24,000,000	358,269,000
Nguyen Thuy Ai	Chief Accountant	216,114,427	-	9,073,760	-	14,000,000	239,188,187
Total		**1,649,666,261**	**564,000,000**	**92,807,260**	**337,392,500**	**38,000,000**	**3,238,182,466**

Previous year	Position	Wages	Remuneration	Bonus	Dividends	Total
The Board of Management		*331,331,664*	*428,000,000*	-	*654,809,000*	*1,434,140,664*
Nguyen Tuan Quynh	Chairperson	-	84,000,000	-	-	84,000,000
Nguyen Thi Viet Anh	Member	331,331,664	69,000,000	-	654,809,000	1,075,140,664
Nguyen Thi Hien	Member	-	60,000,000	-	-	60,000,000
Nguyen Van Khanh	Member	-	60,000,000	-	-	60,000,000
Hoang Anh Dung	Member	-	60,000,000	-	-	60,000,000
Nguyen Van Canh	Member	-	60,000,000	-	-	60,000,000
Nguyen Hoang Bao Long	Member	-	35,000,000	-	-	35,000,000
The Supervisory Board		-	*126,000,000*	-	*110,000,000*	*236,000,000*
Nguyen Anh Tuan	Head of the Board	-	28,000,000	-	-	28,000,000
Tran Chi Hieu	Member	-	42,000,000	-	110,000,000	152,000,000
Ngo The Anh	Member		36,000,000	-	-	36,000,000
Do Cao Son	Head of the Board	-	20,000,000	-	-	20,000,000
The Board of Directors		*1,760,244,837*	*31,000,000*	-	*155,401,000*	*1,946,645,837*
Nguyen Huu Long	General Director	353,490,638	-	-	-	353,490,638
Phu Chi Anh	Deputy General Director	471,881,521	31,000,000	-	124,945,000	627,826,521
Tran Thi Truc Linh	Deputy General Director	469,648,223	-	-	30,456,000	500,104,223
Nguyen Hoang Ha My	Deputy General Director	278,849,985	-	-	-	278,849,985
Nguyen Thuy Ai	Chief Accountant	186,374,470	-	-	-	163,118,230
Total		**2,091,576,501**	**585,000,000**	**-**	**920,210,000**	**3,596,786,501**

4b. *Transactions and balances with other related parties*

The Group's other related parties include:

- Associated companies, jointly-controlled entities,
- Individuals have the right to directly or indirectly vote in the Company and close members of their family,
- Companies of members of key management and individuals have the Company's direct or indirect voting rights and close members of their families.

The Group's other related parties include:

Other related parties	**Relationship**
Long Hung Trading and Service Co., Ltd.	Parent company

Transactions with other related parties

Details	**Current year**	**Previous year**
Purchase of goods	865,950,149,319	761,315,296,611
Pay for purchasing of goods	(865,950,149,319)	(774,755,706,460)

Guaranteee commitments

The Group has not used fixed assets, inventories, ... as collateral for loans of other related parties. In addition, none of other related parties used their own properties to secure the loans of the Group *(refer to the Notes No. V.21)*.

Liabilities with other related parties

Liabilities with other related parties is presented in the Notes No. V.

Receivables from other related parties are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of other related parties.

5. Capitalized interest expenses

In year, the Group has not incurred capitalized interest expenses.

6. Segment Reporting

The Group selected the business segment reporting as the primary reporting, due to the risk and profitability ratios are affected primarily by differences in products and services provided by the Group. The geographical segment reporting is as the secondary reporting. The Group's operating activities are organized and managed according to characteristics of the products and services provided by the Group with each department is a strategic business unit providing different products to serve the various markets.

6a. *Segment reporting is presented according to the business field*

Details	Petroleum activities	General product activities	Other business activities	Total
Current year				
Net revenues from sale of goods and rendering of services	890,156,891,672	3,312,083,721,307	406,734,497,071	4,608,975,110,050
Cost of goods sold	860,729,622,905	3,171,218,982,343	388,130,859,509	4,420,079,464,757
Gross profit from sale of goods and rendering of services	**29,427,268,767**	**140,864,738,964**	**18,603,637,562**	**188,895,645,293**
Previous year				
Net revenues from sale of goods and rendering of services	784,415,984,221	3,083,751,417,915	392,474,156,052	4,260,641,558,188
Cost of goods sold	747,541,341,538	2,979,781,227,116	362,643,139,644	4,089,965,708,298
Gross profit from sale of goods and rendering of services	**36,874,642,683**	**103,988,340,799**	**29,812,866,408**	**170,675,849,890**

6b. *Segment reporting is presented according to geography*

In year, whole activities of the Group take place only in the territory of Vietnam.

7. Collateral

Collateral for other entities

- The Group has used the term deposit book with amount of VND 1,404,000,000 as collateral for loan at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.2a, V.21).*
- The Group has used short-term trade payables as collateral for loan at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch (*refer to the Notes No. V.3, V.21*).
- The Group has used the Land-use right, housing ownership and assets attached to land as collateral for loans at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch and Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.11 and V.21)*. The book value of collateral as at the accounting period ended was VND 17,911,646,188 (beginning balance was VND 17,922,438,052).

- The GRoup has used some inventory as collateral for loans at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch and Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.8, V.21)*. The book value of collateral as at the accounting period ended was VND 96,544,259,001 (beginning balance was VND 76,872,701,807).
- The Group has used tangible fixed assets which is a house with construction area of 99.7 m^2, floor area of 362.7 m^2, III-level house, 3 floors built on land plot No. 168, map sheet No. 8-1as collateral for loan at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch *(refer to the Notes No. V.10, V.21)*. The book value of collateral as at the accounting period ended was VND 116,111,102 (beginning balance was VND 179,444,438).
- Mrs. Nguyen Thi Viet Anh - Member of the Board of Management has used her personal properties which is the land-use right (according to the Meeting Minutes of the Board of Management No. 09/2018/BBH-HĐQT dated 17th December 2018) as collateral for the Company's loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch and JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch *(refer to the Notes No. V.9, V.21)*.

The Group's collaterals will be released upon completion of repayment obligations. There is no other important terms related to the use of those pledged assets.

Mortgage assets of other entities

The Group did not hold the collateral of the other entities as at 31st December 2024.

8. Going-concern assumption

As at the date of the consolidated financial statements, there is not any factor which affect the going-concern assumption of the Group. Therefore, the consolidated financial statements for the fiscal year ended 31st December 2024 are prepared on the basis of the going-concern assumption.

9. Subsequent events

According to the Resolution of the Board of Management No. 02/2020/NQ-HĐQT dated 27th July 2020 on agreeing to approve the divestment policy of Ca Mau Trading Joint Stock Company at its subsidiary - Bac Lieu Printing JSC. The Company is in the process of implementation.

Ca Mau province, 20th March 2025.

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe Street, Cho Lon Ward, HCM, Viet Nam
Tel : +84 (28) 3855 4168 Fax : +84 (28) 3859 2289
Email : contact@vietvalues.com Website : www.vietvalues.com

BẢN GIẢI TRÌNH BÁO CÁO TÀI CHÍNH
Xin giải trình về việc không gửi báo cáo kèm theo công văn này
để công bố thông tin báo cáo tài chính.
Ngày tháng năm

INDEPENDENT AUDITOR'S REPORT ON THE SEPARATE FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2025

CAMAU TRADING JOINT STOCK COMPANY

CONTENTS

Contents	Page
1. Report of the Board of Management	02 – 05
2. Independent Auditor's report	06 – 07
3. (Separate) Balance Sheet as of 31st December 2025	08 – 09
4. (Separate) Income statement for the fiscal year ended 31st December 2025	10
5. (Separate) Statement of Cash Flows for the fiscal year ended 31st December 2025	11
6. Notes to the (separate) Financial Statements for the fiscal year ended 31st December 2025	12 – 54

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of CaMau Trading Joint Stock Company (hereafter, referred to as "the Company") presents this report together with the audited (separate) financial statements of the Company for the fiscal year ended 31st December 2025.

1. General information of the Company

The Company was established from the equitization of state-owned enterprises according to the Decision No. 637/NĐ-UBND dated 14th September 2007 granted by the People's Committee of Ca Mau province. The Company operates in accordance with the initial Certificate of Business Registration No. 6103000105 dated 01st December 2007; and the 19th amendment registration dated 03rd July 2023 on changing Legal representative.

Currently, the Company's stocks have been registered for listing on the Ho Chi Minh City Stock Exchange (HOSE).

Stock code : CMV

Charter capital : VND 181,558,680,000.

2. Registered office

Address : No. 70 - 72 De Tham street, An Xuyen ward, Ca Mau province.

Tel. : +84 (290) 383 9220

Fax : +84 (290) 383 4358

3. Company structure

Subsidiaries

Company name	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
		Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Bac Lieu Printing JSC *Address: No. 15 (160) Hoang Van Thu street, Bac Lieu ward, Ca Mau province*	Printing documents, dossiers of the Party and State; printing newspapers and magazines, ...	68.65%	55.00%	68.65%	55.00%	68.65%	55.00%

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1	Branch of CaMau Trading JSC in Bac Lieu	Lot B6, D1 street, Tra Kha Industrial Park, Bac Lieu ward, Ca Mau province.
2	Branch of CaMau Trading JSC in Soc Trang	No. 09/A Quan lo Phung Hiep street, Quarter 1, Nga Nam ward, Can Tho city.
3	Branch of CaMau Trading JSC in Kien Giang	Lot H14, No. 11 -> 16 Le Hong Phong street, Rach Gia ward, An Giang province.
4	Branch of CaMau Trading JSC in Ho Chi Minh city	No. 43, street No. 6, Binh Thoi residential area, Binh Thoi ward, Ho Chi Minh city.

No.	Name of entity	Address
5	Branch of CaMau Trading JSC in Nam Can	No. 607, Nguyen Tat Thanh street, Cai Nai quarter, Nam Can commune, Ca Mau province.
6	Branch of CaMau Trading JSC in Kien Giang - An Minh Department Store	Lot 9, plot 30 -> 38, Thu Bay urban area, Dong Thai commune, An Giang province.

In addition, the Company also has affiliated stores in Ca Mau province.

4. Business activities

- Petroleum (oil, lubricants), liquefied gas; Food technology products, alcohol, beer, cigarettes of all kinds, and soft drinks; Agricultural products, processed seafood, all kinds of food, all kinds of cosmetics, soaps, detergents;
- Construction materials, electrical and mechanical goods, household appliances, motorbikes, agricultural and fishery machinery, motorbike spare parts, agricultural and fishery machinery spare parts, fire prevention and fighting equipment;
- Textbooks, student supplies, office supplies.

5. The Board of Management, the Supervisory Board and the Board of Directors

5.1 The Board of Management

The Board of Management of the Company during year and as of the date of this report include:

Full name	*Position*	*Appointed date*	*Dismissed date*
Mr. Nguyen Hoang Bao Long	Chairperson	06th January 2025	-
Mr. Nguyen Tuan Quynh	Chairperson	-	06th January 2025
Ms Nguyen Thi Viet Anh	Member	-	-
Ms Nguyen Thi Hien	Member	-	-
Mr. Nguyen Van Khanh	Member	-	-
Mr. Hoang Anh Dung	Member	-	-
Mr. Nguyen Van Canh	Member	-	29th July 2025
Mr. Do Duc Hanh	Member	29th July 2025	-

5.2 The Supervisory Board

The Supervisory Board of the Company during year and as of the date of this report include:

Full name	*Position*
Mr. Nguyen Anh Tuan	Head of board
Mr. Tran Chi Hieu	Member
Mr. Ngo The Anh	Member

5.3 The Internal Audit Committee

The Internal Audit Committee of the Company during year and as of the date of this report include:

Full name	*Position*
Mr. Phan Thanh Dien	Head of the committee
Ms Phung Thuy Ngan	Member

5.4 The Board of Directors

The Board of Directors of the Company during year and as of the date of this report include:

Full name	*Position*
Mr. Nguyen Huu Long	General Director
Mr. Phu Chi Anh	Deputy General Director
Ms Tran Thi Truc Linh	Deputy General Director
Ms Nguyen Hoang Ha My	Deputy General Director
Ms Nguyen Thuy Ai	Chief Accountant

6. Legal representative

Legal representative of the Company during year and as of the date of this report is Mr. Nguyen Huu Long - General Director.

7. Business results

The financial position and the business results for the fiscal year ended 31st December 2025 of the Company are expressed in the (separate) financial statements attached to this report from page 08 to page 54.

8. Subsequent events

In the opinion of the Board of Management, the Company's (separate) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the (separate) financial statements.

9. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been assigned to perform the audit on the Company's (separate) financial statements for the fiscal year ended 31st December 2025. **VIETVALUES** Audit and Consulting Co., Ltd. has expressed their willingness to be appointed as the Company's independent auditor in the coming years.

10. Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation of the (separate) financial statements to give a true and fair view on the (separate) financial position, the (separate) business results and the cash flows of the Company for the fiscal year. In order to prepare these (separate) financial statements, the Board of Directors must:

- Selecting appropriate accounting policies and apply them consistently;
- Making judgments and estimates reasonably and prudently;
- Announcing the accounting standards to be followed for the material issues to be disclosed and explained in the (separate) financial statements;

- Preparing the (separate) financial statements of the Company on the basis of the going concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (separate) financial statements reasonably in order to minimize risk and fraud.

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the (separate) financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the (separate) financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the (separate) financial statements.

11. Approving the (separate) financial statements

The Board of Management of the Company confirms that all the accompanying (separate) financial statements. The (separate) financial statements have been properly prepared and have given a true and fair view on the financial position of the Company as at 31st December 2025, the business results and the cash flows for the fiscal year then ended, in compliance with the prevailing Vietnamese accounting system and standards as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Ca Mau province, 26th March 2026

For and on behalf of the Board of Management

CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU

Mr. NGUYEN HOANG BAO LONG
Chairperson

Công ty TNHH Kiểm toán và Tư vấn Chuẩn Việt (VIETVALUES)
Công ty thành viên của JPA International
Trụ sở chính : 33 Phan Văn Khỏe, Phường Chợ Lớn, Tp.HCM, Việt Nam
Tel : +84 (28) 3859 4168 **Fax** : +84 (28) 3859 2285
Email : contact@vietvalues.com **Website** : www.vietvalues.com

No.: 260301/26/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS

CAMAU TRADING JOINT STOCK COMPANY

We have audited the accompanying (separate) financial statements of CaMau Trading Joint Stock Company (hereafter referred to as "the Company") prepared on 26th March 2026, from page 08 to page 54, which comprise the (separate) Balance Sheet as at 31st December 2025, the (separate) Income Statement, the (separate) Cash Flows Statement for the fiscal year then ended and the Notes to the (separate) Financial Statements.

Responsibility of the Board of Directors

The Board of Directors of the Company is responsible for the preparation and fair presentation of these (separate) financial statements in accordance with the Vietnamese accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of (separate) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

Auditor's opinion

In our opinion, the (separate) financial statements referred to above give a true and fair view, in all material respects, of the financial position of CaMau Trading Joint Stock Company as at 31st December 2025, the business results and the cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Other matter

The scope of these (separate) financial statements is only to give the (separate) financial position and investments at historical cost method of CaMau Trading Joint Stock Company as at 31st December 2025 as well as the (separate) business results and the (separate) cash flows for the fiscal year then ended. This is not the consolidated financial statements of CaMau Trading Joint Stock Company and subsidiaries.

Ho Chi Minh city, 26th March 2026.

VIETVALUES Audit and Consulting Co., Ltd.

Huynh Truc Lam (L.L.M.) – Deputy General Director	**Nguyen Thi Bich Diem - Auditor**
Certificate of registration for practicing audit No. 1523-2023-071-1	*Certificate of registration for practicing audit No. 4721-2024-071-1*
Author (seal signature)	

Encl:
- *As above*
- ***VIETVALUES***.

(SEPARATE) BALANCE SHEET

As at 31st December 2025

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	**A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS**		**415,125,562,721**	**376,341,407,841**
110	**I. Cash and cash equivalents**	V.1	**28,718,304,969**	**30,373,818,144**
111	1. Cash		28,718,304,969	30,373,818,144
112	2. Cash equivalents		-	-
120	**II. Short-term financial investments**		**1,404,000,000**	**1,404,000,000**
123	1. Held-to-maturity investments	V.2a	1,404,000,000	1,404,000,000
130	**III. Accounts receivable**		**119,406,443,715**	**84,675,415,747**
131	1. Short-term trade receivables	V.3	82,589,259,450	66,315,693,245
132	2. Short-term advance payments to suppliers	V.4	26,360,723,036	9,911,835,530
136	3. Other short-term receivables	V.5a	12,063,687,188	10,165,795,501
137	4. Provision for doubtful debts (*)	V.6	(1,763,716,092)	(1,835,216,091)
139	5. Deficit assets for treatment	V.7	156,490,133	117,307,562
140	**IV. Inventories**	**V.8**	**264,691,850,229**	**259,607,998,806**
141	1. Inventories		264,691,850,229	259,607,998,806
149	2. Provision for obsolete inventory (*)		-	-
150	**V. Other current assets**		**904,963,808**	**280,175,144**
151	1. Short-term prepaid expenses	V.9a	259,453,877	278,741,654
152	2. VAT deductible		314,454,800	-
153	3. Tax receivables	V.16	331,055,131	1,433,490
200	**B- FIXED ASSETS AND LONG-TERM INVESTMENTS**		**123,718,813,100**	**119,432,773,631**
210	**I. Long-term receivables**		**6,281,017,000**	**6,156,853,730**
216	1. Other long-term receivables	V.9b	6,281,017,000	6,156,853,730
220	**II. Fixed assets**		**91,240,238,248**	**85,610,914,292**
221	1. Tangible fixed assets	V.10	56,148,090,620	50,435,271,792
222	*- Historical cost*		*152,795,697,234*	*139,484,013,879*
223	*- Accumulated depreciation*		*(96,647,606,614)*	*(89,048,742,087)*
224	2. Finance lease fixed assets		-	-
227	3. Intangible fixed assets	V.11	35,092,147,628	35,175,642,500
228	*- Historical cost*		*37,148,966,663*	*37,148,966,663*
229	*- Accumulated amortization*		*(2,056,819,035)*	*(1,973,324,163)*
230	**III. Investment Properties**		-	-
240	**IV. Non-current unfinished assets**		**1,530,283,570**	**2,129,502,855**
241	1. Long-term work-in-process		-	-
242	2. Construction-in-progress	V.12	1,530,283,570	2,129,502,855
250	**V. Long-term financial investments**	**V.2b**	**10,683,981,384**	**11,113,781,600**
251	1. Investments in subsidiaries		7,217,418,500	5,859,618,500
253	2. Investments in other entities		8,499,577,200	8,499,577,200
254	3. Provision for long-term financial investments (*)		(5,033,014,316)	(3,245,414,100)
260	**VI. Other non-current assets**		**13,983,292,898**	**14,421,721,154**
261	1. Long-term prepaid expenses	V.9b	12,074,311,184	14,211,196,348
262	2. Deferred income tax assets	V.13	1,908,981,714	210,524,806
270	**TOTAL ASSETS**		**538,844,375,821**	**495,774,181,472**

Currency: VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	**A- LIABILITIES**		**277,671,634,423**	**254,320,277,772**
310	**I. Current liabilities**		**277,101,634,423**	**253,765,277,772**
311	1. Short-term trade payables	V.14	82,059,375,441	46,746,933,864
312	2. Short-term advance payments from customers	V.15	68,429,179	311,496,771
313	3. Taxes and statutory obligations	V.16	6,410,040,253	3,812,131,946
314	4. Payables to employees	V.17	11,260,429,480	7,926,689,528
315	5. Short-term accruals	V.18	9,688,478,413	7,821,836,704
318	6. Short-term unearned revenue	V.19	934,271,494	977,154,218
319	7. Other short-term payables	V.20a	7,316,411,397	4,097,051,067
320	8. Short-term finance lease loans and liabilities	V.21	149,423,263,566	178,915,771,127
321	9. Provision for short-term payables	V.22	8,127,637,890	1,052,624,029
322	10. Bonus and welfare funds	V.23	1,813,297,310	2,103,588,458
330	**II. Non-current liabilities**		**570,000,000**	**555,000,000**
337	1. Other long-term payables	V.20b	570,000,000	555,000,000
342	2. Provision for long-term payables		-	-
400	**B- OWNERS' EQUITY**		**261,172,741,398**	**241,453,903,700**
410	**I. Capital of the owner**	V.24	**261,172,741,398**	**241,453,903,700**
411	1. Owners' invested equity		181,558,680,000	181,558,680,000
411a	*- Common stocks with voting rights*		*181,558,680,000*	*181,558,680,000*
411b	*- Preferred stocks*		-	-
412	2. Surplus of share capital		1,578,837,745	1,578,837,745
418	3. Development and investment funds		32,479,308,007	31,481,536,523
421	4. Undistributed earnings after tax		45,555,915,646	26,834,849,432
421a	*- Accumulated undistributed earnings after tax to the end of previous year*		*25,837,077,948*	*13,558,217,381*
421b	*- Accumulated undistributed earnings after tax in current year*		*19,718,837,698*	*13,276,632,051*
430	**II. Other capital, funds**		-	-
440	**TOTAL RESOURCES**		**539,844,375,821**	**495,774,181,472**

Ca Mau province, 26th March 2026

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

(SEPARATE) INCOME STATEMENT
For the fiscal year ended 31st December 2025

Currency: VND

Code	ITEMS	Notes	Current year	Năm trước
1	2	3	4	5
01	**1. Revenues from sale of goods and rendering of services**	VI.1	**4,726,768,615,832**	**4,600,430,473,015**
03	2. Revenue deductions	VI.2	151,728,970	144,536,870
10	**3. Net revenues from sale of goods and rendering of services**		**4,726,616,886,862**	**4,600,285,936,145**
11	4. Cost of goods sold	VI.3	4,518,881,221,392	4,410,465,047,814
20	**5. Gross profit from sale of goods and rendering of services**		**207,735,665,470**	**189,820,888,331**
21	6. Income from financial activities	VI.4	2,286,141,331	2,108,118,406
22	7. Expenses from financial activities	VI.5	11,901,530,212	9,298,938,442
23	*- In which: Interest expenses*		*9,604,177,406*	*9,861,404,442*
24	8. Selling expenses	VI.6	180,727,829,461	164,057,563,740
25	9. General & administration expenses	VI.7	16,138,284,669	14,867,724,185
30	**10. Net profit/(loss) from operating activities**		**1,254,162,459**	**3,704,780,370**
31	11. Other income	VI.8	24,171,436,983	14,153,619,398
32	12. Other expenses	VI.9	63,503,524	105,991,147
40	**13. Other profit**		**24,107,933,459**	**14,047,628,251**
50	**14. Total pre-tax accounting profit**		**25,362,095,918**	**17,752,408,621**
51	15. Current Corporate Income tax expenses	VI.10	7,341,715,128	4,452,600,616
52	16. Deferred Corporate Income tax expenses	VI.11	(1,698,456,908)	23,176,954
60	**17. Profit/(loss) after corporate income tax**		**19,718,837,698**	**13,276,632,051**
70	**18. Gains on stock (*)**	VI.12	-	-
71	**19. Diluted gains on stock (*)**	VI.12	-	-

Ca Mau province, 26th March 2026.

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

(SEPARATE) STATEMENT OF CASH FLOWS

(As per Indirect Method)

For the fiscal year ended 31st December 2025

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Net profit/(loss) before tax**		**25,362,095,918**	**17,752,408,621**
	2. Adjustments for:		**23,476,679,993**	**15,886,640,337**
02	- Depreciation of fixed assets and investment properties	V.10-V.11	9,111,664,680	8,312,328,372
03	- Provisions	V.6-V.2b	5,358,913,644	(939,403,864)
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		(688,075,827)	(1,347,778,613)
06	- Interest expense	VI.5	9,694,177,496	9,861,494,442
07	- Other adjustments		-	-
08	**3.Operating income/(loss) before changes in working capital**		**48,838,775,911**	**33,639,048,958**
09	- (Increase)/decrease in receivables		(36,978,328,792)	15,633,217,913
10	- (Increase)/decrease in inventory	V.8	(5,083,851,423)	(11,754,598,666)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		47,742,182,203	1,634,953,623
12	- Increase/(decrease) in prepaid expenses	V.9a-V.9b	2,156,172,941	4,425,932,544
13	- Increase/(decrease) in trading securities		-	-
14	- Interest paid	V.18-VI.5	(9,674,450,366)	(9,908,765,127)
15	- Corporate income tax (CIT) paid	V.16	(5,348,552,197)	(4,634,164,818)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		(290,291,148)	(2,032,831,756)
20	***Net cash inflows/(outflows) from operating activities***		***41,361,687,189***	***27,002,792,671***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(14,205,784,525)	(14,686,064,884)
22	2. Proceeds from disposals of fixed assets and other long-term assets	VI.8	220,917,486	194,545,454
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		-	-
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	-
25	5. Payments for investments in other entities		-	-
26	6. Withdrawals of investments in other entities		-	-
27	7. Interest and dividends received	V.5a-VI.4	462,775,336	325,533,804
30	***Net cash inflows(outflows) from investing activities***		***(13,522,091,703)***	***(14,165,985,626)***
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.21	1,948,000,055,660	1,961,891,097,087
34	4. Repayments of borrowing principal	V.21	(1,977,492,563,221)	(1,989,517,952,566)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owners	V.20a-V.24	(2,601,100)	(7,292,287,440)
40	***Net cash inflows/(outflows) from financing activities***		***(29,495,108,661)***	***(34,919,142,919)***
50	**Net cash inflows/(outflows) in year (20+30+40)**		**(1,655,513,175)**	**(22,082,335,874)**
60	**Cash and cash equivalents at the beginning of the year**	V.1	**30,373,818,144**	**52,456,154,018**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at the end of the year**	V.1	**28,718,304,969**	**30,373,818,144**

Ca Mau province, 26th March 2026

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG

NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS
For the fiscal year ended 31st December 2025

These notes form an integral part of and should be read in conjunction with the (separate) Financial Statements for the fiscal year ended 31st December 2025 of CaMau Trading Joint Stock Company (hereafter, referred to as "the Company").

I. OPERATION FEATURES

1. Forms of ownership

CaMau Trading Joint Stock Company is joint stock company.

2. Lines of business

Trade - service.

3. Business activities

- Petroleum (oil, lubricants), liquefied gas;
- Food technology products, alcohol, beer, cigarettes of all kinds, and soft drinks;
- Agricultural products, processed seafood, all kinds of food, all kinds of cosmetics, soaps, detergents;
- Construction materials, electrical and mechanical goods, household appliances, motorbikes, agricultural and fishery machinery, motorbike spare parts, agricultural and fishery machinery spare parts, fire prevention and fighting equipment;
- Textbooks, student supplies, office supplies.

4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

5. The Company's operations in year affect the financial statements

This year, the increase in pre-tax accounting profit was mainly due to increased bonuses and sales support from suppliers.

6. Company structures

Subsidiaries

Company name	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
		Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Bac Lieu Printing JSC *Address: No. 15 (160) Hoang Van Thu street, Bac Lieu ward, Ca Mau province*	Printing documents, dossiers of the Party and State; printing newspapers and magazines, ...	68.65%	55.00%	68.65%	55.00%	68.65%	55.00%

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1	Branch of CaMau Trading JSC in Bac Lieu	Lot B6, D1 street, Tra Kha Industrial Park, Bac Lieu ward, Ca Mau province.
2	Branch of CaMau Trading JSC in Soc Trang	No. 09/A Quan lo Phung Hiep street, Quarter 1, Nga Nam ward, Can Tho city.
3	Branch of CaMau Trading JSC in Kien Giang	Lot H14, No. 11 -> 16 Le Hong Phong street, Rach Gia ward, An Giang province.
4	Branch of CaMau Trading JSC in Ho Chi Minh city	No. 43, street No. 6, Binh Thoi residential area, Binh Thoi ward, Ho Chi Minh city.
5	Branch of CaMau Trading JSC in Nam Can	No. 607, Nguyen Tat Thanh street, Cai Nai quarter, Nam Can commune, Ca Mau province.
6	Branch of CaMau Trading JSC in Kien Giang - An Minh Department Store	Lot 9, plot 30 -> 38, Thu Bay urban area, Dong Thai commune, An Giang province.

In addition, the Company also has affiliated stores in Ca Mau province.

7. Employees

As at the accounting period ended, there are 605 employees who are working at the Company (there were 602 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The Company's fiscal year

The fiscal year starts on 01st January and ends on 31st December of each calendar year.

These (separate) financial statements are prepared for the fiscal year ended 31st December 2025.

2. Currency used in accounting

The standard currency unit used is Vietnam Dong (VND) because the Company uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, circulars on amending and supplementing the Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

Whereby, the accompanying Balance Sheet, Income Statement, Cash Flows Statement and Notes to the (separate) Financial Statements and the use of this report is not intended for subjects who are not provided information on the procedures, principles and accounting practices in Vietnam, as well as not intentionally presented the financial position, the business results and the cash flows under the procedures and principles and accounting practices widely accepted in other countries and territories outside Vietnam.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, circulars on amending and supplementing the Circular No. 200/2014/TT-BTC and the guiding circulars on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

3. Registered accounting documentation system: Computerized accounting.

IV. ADOPTED ACCOUNTING POLICIES

1. Basis of preparation the financial statements

The financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

Subordinate entities have accounting work, dependent accounting. The Company's financial statements are prepared on the basis of combination of subordinate entities' financial statements. Revenues and balances among subordinate entities are eliminated in preparing the financial statements.

2. Cash and cash equivalents

Cash includes cash on hand, cash in transit and call deposits.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments (with an original maturity not exceeding 3 months) and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3. Financial investments

Held-to-maturity investments

The investments are classified as held-to-maturity if the Company has both the ability and the intention to hold to maturity. Held-to-maturity investments include: term deposits (including treasury bills, promissory note) bonds, preferred stocks which the issuance party is obligated to repurchase at a specific time in the future and and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Principles for determining held-to-maturity investments are initially recognized at the historical costs include purchase price and expenses related to investments transactions. After initial recognition, these investments are recognized at recoverable amount. Interest income on held-to-maturity investments after the date of acquisition are recognized in Income Statement on the basis of accrual. Interest enjoyed before the Company held is deducted against the historical cost as at the date of acquisition.

When there is certainly evidence shows part of or the entire investment may not be recoverable and the loss can be determined reliably, the loss is recognized in Expenses from financial activities in year and direct reduction of investment value.

Subsidiaries

Subsidiaries is a company that is controlled by the Company. The control is achieved when the Company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities.

Investments in subsidiaries is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Received

dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Provision for loss of investments in subsidiaries is appropriated as subsidiaries have suffered losses, by the differences between the actual capital contributions by parties in s subsidiaries and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in subsidiaries. If the subsidiaries is subject to present the consolidated financial statements, basis of determination of provision for loss is the consolidated financial statements.

Increase/Decrease in the balance of provision for loss of investments in subsidiaries must be make as at the accounting period ended and are recognized in the expenses from financial activities.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Dividends received in stocks are only tracked by the number of additional stocks, the value of stocks received is not recorded (except for state-owned companies that comply with current legal regulations).

Provision for loss of investments in equity instruments of other entities is appropriated as follows:

- For investments in listed stocks or fair value of investments is determined reliably, the provision is based on the market value of stocks.
- For investments can not determine fair value as at the date of report, the provision is based on the loss of investee by the differences between the actual capital contributions by parties in other entity and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in other entity.

Increase/Decrease in the balance of provision for loss of investments in equity instruments of other entities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

4. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables, inter-company receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Inter-company receivables reflect receivables of subordinate entities without legal status and dependent accounting.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on:

- For the overdue receivables recorded in economic contracts, loan agreements, contractual commitment or debt commitments, the company has claimed many times but still have not yet collected. Determining the overdue period of a receivable debt that is determined to be doubtful and requires a provision to be made based on the principal repayment time according to the original purchase and sale contract, regardless of debt extension between parties;
- Receivables haven't yet reached their due date but the debtor has fallen into bankruptcy or is undergoing dissolution process, has been missing or fled;

- For the undue receivables but are unlikely to withdraw: Based on the estimated losses to make provision.

Increase/Decrease in the balance of provisions for doubtful receivables must be make as at the accounting period ended and are recognized in the general & administration expenses.

5. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories is recognized at the weighted average method and recorded at the perpetual method.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

6. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

Tools

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

Repair costs

Repair costs are gradually allocated to business results expenses during year in accordance with the straight line method for the maximum period of 03 years.

Prepaid house and land rental

Prepaid house and land rental represent the rental already prepaid for the house and land being used by the Company. Prepaid house and land rental is allocated into expenses in accordance with the straight line method for the maximum lease term of 50 years.

The Company's property insurance cost

Property insurance cost is allocated into expenses in accordance with the straight line method in line with the period specified in the insurance contract.

7. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation.

Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. Details are as follows:

The estimated useful lives of fixed assets:

Buildings and structures	05 – 50 years
Machineries and equipments	03 – 10 years
Vehicles	05 – 15 years
Management equipments and tools	03 years

8. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Land-use right

Land-use right with limited term: is amortized in line with straight-line method based on the land allocation period (20-50 years), land-use right with indefinite term is not amortized.

Software programs

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. The Company's accounting software is amortized in line with straight-line method in 03 years.

9. Construction-in-progress

Construction-in-progress reflects the direct cost (include relevant interest expenses in accordance with accounting policies of the Company) related to the assets are being built, machineries and equipments are being installed for the purpose of manufacturing, leasing and management, as well as expenses related to the repair of fixed assets which are being implemented. Those assets are recorded at their historical cost and not to be depreciated.

10. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment situation of loans, finance lease liabilities.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Inter-company payables reflect payables between the superior unit and subordinate unit which have no legal status and dependent accounting.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

11. Wages fund

Wages fund is made appropriation on basis of the Resolution of the Board of Management No. 03/2025/NQ-HĐQT dated 09th June 2025 on approving the labor planning and salary fund in 2025. Accordingly, the wages fund is made appropriation on basis of the salary unit price of VND 8,800,000 x 12 months x 630 employees.

12. Provision for severance allowance

Pursuant to the Vietnam Labor Code, the Company's employees are entitled to receive severance allowance when they have worked on a regular basis for a period of at least 12 months or more. The qualified period of work as the basis for calculation of severance allowance shall be the total period during which the employee actually worked for the Company minus the period over which the employee participated in the unemployment insurance in accordance with unemployment insurance laws and the period for which severance allowance has been paid by the Company.

The employee's severance allowance is accrued in each accounting period ended at rate of a half of the average monthly salary for each working year. The salary as the basis for calculation of severance allowance shall be the average salary of the last 06 months under the employment contract before the date of these financial statements.

This accrual is used for a one-time payment when the employee terminates his employment contract according to prevailing regulations.

13. Owners' equity

Owner's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Surplus of share capital

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

14. Recognition of revenues and income

Revenues are recognized when the Company may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenues from sale of goods are mainly gasoline, oil and general merchandises, ...

Revenues from sale of goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenue from operating leasehold assets

Revenue from operating leasehold assets is recorded in accordance with the straight line method over the leasing period. The revenue received in advance of many accounting periods are allocated in the revenue matching with the leasing period.

Unearned revenue

This is unrealized profit from installment or deferred payment sales.

Interest on bank deposits

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

15. Revenue deductions

Revenue deductions are adjusted reductions of total revenue in year which include returned goods.

16. Cost of goods sold

Cost of goods sold is total cost of merchandises and other expenses are included or recorded reducing in the cost of goods.

17. Expenses from financial activities

Expenses from financial activities are interest expenses. Borrowing costs is recognized in expenses when incurred.

18. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of rendering of services and general administration expenses of the Company.

19. Taxes and Statutory obligations

Value Added Tax (VAT): in accordance with deduction method.

The Company has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

Other taxes will be paid according to current regulations.

20. Corporate income tax (CIT)

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred Corporate income tax

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

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates 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 of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
  - For the same taxable entity; or
  - The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

21. Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related 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 an enterprise that is engaged in 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.

22. Related parties

A party is considered as a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party is also considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

Details	Ending balance	Beginning balance
Cash on hand	15,765,088,329	15,922,087,710
Cash in banks	12,953,216,640	14,451,730,434
Cash equivalents	-	-
Total	**28,718,304,969**	**30,373,818,144**

As at 31st December 2025, the Company has no blocked cash in banks which are used as collateral for loans and liabilities.

2. Financial investments

Financial investments of the Company include: held-to-maturity investments and investments in other entities. Information on financial investments of the Company is as follows:

2a. *Held-to-maturity investments*

Details	Ending balance		Beginning balance	
	Historical cost	Book value	Historical cost	Book value
Short-term	***1,404,000,000***	***1,404,000,000***	***1,404,000,000***	***1,404,000,000***
Term deposits	1,404,000,000	1,404,000,000	1,404,000,000	1,404,000,000
Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch (*)	*1,404,000,000*	*1,404,000,000*	*1,404,000,000*	*1,404,000,000*
Total	**1,404,000,000**	**1,404,000,000**	**1,404,000,000**	**1,404,000,000**

(*) The Company has used held-to-maturity investments with amount of VND 1,404,000,000 as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.21)*.

2b *Investments in other entities*

Items	Ending balance			Beginning balance		
	Historical cost	Provision	Fair value (*)	Historical cost	Provision	Fair value (*)
Investments in subsidiaries	***7,217,418,500***	***(1,173,043,816)***	***6,044,374,684***	***5,859,618,500***	-	***5,859,618,500***
Bac Lieu Printing JSC (*)	7,217,418,500	(1,173,043,816)	6,044,374,684	5,859,618,500	-	5,859,618,500
Investments in other entities	***8,499,577,200***	***(3,859,970,500)***	***4,639,606,700***	***8,499,577,200***	***(3,245,414,100)***	***5,254,163,100***
Sabeco Song Hau JSC	21,500,000	-	21,500,000	21,500,000	-	21,500,000
Petec Trading and Investment Corporation	4,186,371,000	(3,369,031,900)	817,339,100	4,186,371,000	(2,611,498,100)	1,574,872,900
Saigon Petro Vietnam Oil JSC	3,000,000,000	-	3,000,000,000	3,000,000,000	-	3,000,000,000
Petro Vietnam Oil Nam Dinh JSC	312,000,000	(178,672,400)	133,327,600	312,000,000	(182,593,800)	129,406,200
Petec Coffee JSC	426,000,000	(176,340,000)	249,660,000	426,000,000	(193,860,000)	232,140,000
Ha Tien 1 Cement JSC	553,706,200	(135,926,200)	417,780,000	553,706,200	(257,462,200)	296,244,000
Total	**15,716,995,700**	**(5,033,014,316)**	**10,683,981,384**	**14,359,195,700**	**(3,245,414,100)**	**11,113,781,600**

(*) According to the Business Registration Certificate No. 6104000021 dated 29th March 2012 granted by the Department of Planning and Investment of Ca Mau province and the 9th amendment dated 11th December 2025. The Company has invested in Bac Lieu Printing JSC with amount of VND 7,217,418,500 equivalent to 68.65% of the charter capital. As at the accounting period ended, the Company has invested with amount of VND 7,217,418,500 equivalent to 68.65% of the charter capital (beginning balance with amount of VND 5,859,618,500 equivalent to 55% of the charter capital).

Provision for loss of investment in other entities:

– For investments in listed stocks or the fair value of investments is reliably determined, the provision is based on the market value of the stocks as at the closing date of 31st December 2025.

– For investments whose fair value cannot be determined at the reporting date, the provision is made based on the investee's losses. Therefore, the Company determines the fair value of the investment at historical cost less provision. The fair value of these investments will be adjusted when the fair value is determined in accordance with regulations.

Operational situation of subsidiary and associates

Bac Lieu Printing JSC

The company operates in the printing industry. According to the Income Statement for the fiscal year ended 31st December 2025, the company's business operations suffered losses.

Provision for investments in other entities

The movement on provision for investments in other entities is as follows:

Details	Current year	Previous year
Beginning balance	(3,245,414,100)	(3,948,686,600)
Make provision	(2,141,406,221)	(258,564,200)
Reversal of provision	353,806,005	961,836,700
Ending balance	**(5,033,014,316)**	**(3,245,414,100)**

Transactions between the Company and subsidiary and associates

Transactions between the Company and subsidiary are as follows:

Details	Current year	Previous year
Bac Lieu Printing JSC		
Purchase of goods	-	64,097,270
Payment for purchasing goods	-	(64,097,270)
Vehicles rental	174,000,000	-
Payment for vehicles rental	(174,000,000)	-

The Company has no investments in other entities which are used to pledge, mortgage, guaranteee.

The Company has no commitment to contribute capital in the future.

3. Short-term trade receivables

Trade receivables by the product lines

Details	Ending balance	Beginning balance
Receivables from other customers	***82,589,259,450***	***66,315,695,245***
Customers in the Petroleum group	2,225,174,145	793,940,384
Customers in the General product group	78,384,866,505	63,117,145,171
Customers in the Electronics and machinery group	1,968,712,800	1,797,908,000
Others	10,506,000	606,699,690
Total	**82,589,259,450**	**66,315,693,245**

The Company has used total short-term trade receivables as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.21)*.

4. Short-term advance payments to suppliers

Details	Ending balance	Beginning balance
Advance payments to related parties	***1,642,960,000***	-
Long Hung Trading and Service Co., Ltd.	1,642,960,000	-
Advance payments to other suppliers	***24,717,763,036***	***9,911,835,530***
Heineken Vietnam Beer and Beverages Limited Company	10,814,289,449	-
Masan Consumer Corporation	6,367,407,728	702,007,434
Other suppliers	7,536,065,859	9,209,828,096
Total	**26,360,723,036**	**9,911,835,530**

5. Other receivables

5a. *Other short-term receivables*

	Ending balance		Beginning balance	
Details	Amount	Provision	Amount	Provision
Receivables from other organizations and individuals	***12,063,687,188***	-	***10,165,795,501***	-
Mortgages, deposits	4,800,550,000	-	4,758,550,000	-
Discounts and bonuses receivable from suppliers	6,757,096,361	-	2,915,767,070	-
Advances	147,895,796	-	2,154,616,192	-
Accrued interest on bank deposits	204,146,024	-	199,763,019	-
Others	153,999,007	-	137,099,220	-
Total	**12,063,687,188**	-	**10,165,795,501**	-

As at 31st December 2025, the Company has no other short-term receivables which are used to pledge, mortgage, guaranteee.

Mortgages, deposits

Details	Ending balance	Beginning balance
Mortgages, deposits receivable from other organizations and individuals	***4,800,550,000***	***4,758,550,000***
Vietnam Dairy Products JSC in Can Tho city	1,170,000,000	540,000,000
Vedan Vietnam Enterprise Corp. Ltd.	1,120,000,000	1,120,000,000
Branch of 3A Nutrition (Vietnam) Co., Ltd. in Can Tho city	992,250,000	992,250,000
Branch of Acecook Vietnam JSC in Can Tho city	588,000,000	1,176,000,000
Other suppliers	930,300,000	930,300,000
Total	**4,800,550,000**	**4,758,550,000**

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

This is a mortgage on beer, soft drink cans and pallets

	Ending balance		Beginning balance	
Details	Amount	Provision	Amount	Provision
Receivables from other organizations and individuals	***6,281,017,000***	-	***6,156,853,730***	-
Vietnam Beer and Beverages Co., Ltd. (VBB)	5,396,567,000	-	5,323,057,000	-
Others	884,450,000	-	833,796,730	-
Total	**6,281,017,000**	-	**6,156,853,730**	-

As at 31st December 2025, the Company has no other long-term receivables which are used to pledge, mortgage, guaranteee.

6. Bad debts

Details	Ending balance		Beginning balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Receivable from customers in the General product group	***1,763,716,092***	-	***1,835,216,091***	-
Tra Kha Consumer Goods Distribution Store	385,000,000	-	385,000,000	-
Ho Phong Food Technology Store	296,996,975	-	310,996,975	-
An Minh General Products Store	178,175,110	-	198,175,110	-
Tra Kha Food Technology Store	453,079,487	-	453,079,486	-
Soc Trang Consumer Goods Distribution Store	182,000,000	-	182,000,000	-
Customers of other stores and branches	268,464,520	-	205,064,520	-
Total	**1,763,716,092**	-	**1,835,216,091**	-

The movement on provision for doubtful debts is as follows:

Details	Current year	Previous year
Beginning balance	(1,835,216,091)	(1,955,467,684)
Make provision	-	-
Reversal of provision	71,499,999	120,251,593
Ending balance	(1,763,716,092)	(1,835,216,091)

7. Deficit assets for treatment

Details	Ending balance	Beginning balance
Inventory due to undercounting	156,490,133	117,307,562
Total	**156,490,133**	**117,307,562**

8. Inventories

	Ending balance		Beginning balance	
Details	**Historical cost**	**Provision**	**Historical cost**	**Provision**
Goods in transit	32,654,251,878	-	12,375,687,859	-
Materials and supplies	-	-	-	-
Tools	-	-	-	-
Work-in-process	-	-	-	-
Merchandises	232,037,598,351	-	247,232,310,947	-
Total	**264,691,850,229**	-	**259,607,998,806**	-

In which:

- The value of stagnant inventory, inferior or poor quality which can not afford to consume is VND 0.
- The Company has used some inventory as collateral for loans at JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch and Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch *(refer to the Notes No. V.21)*. Book value of collateral as at the accounting period ended is VND 84,916,999,361 (beginning balance was VND 127,647,601,486).

Goods in transit

Details	**Ending balance**	**Beginning balance**
Gasoline, oil of all kinds	32,654,251,878	12,375,687,859
Total	**32,654,251,878**	**12,375,687,859**

Goods in transit are goods sent to the seller's warehouse.

Merchandises

Details	**Ending balance**	**Beginning balance**
Gasoline, oil of all kinds	8,535,147,017	10,161,928,269
General merchandises	223,502,451,334	237,070,382,678
Total	**232,037,598,351**	**247,232,310,947**

9. Prepaid expenses

9a. *Short-term prepaid expenses*

Details	Ending balance	Beginning balance
Vehicle repair and tire replacement	205,069,286	231,742,571
Property insurance costs	16,416,045	30,376,833
Others	37,968,546	16,622,250
Total	**259,453,877**	**278,741,654**

The movement on short-term prepaid expenses is as follows:

Details	Current year	Previous year
Beginning balance	278,741,654	307,151,457
Increase during year	1,538,607,430	2,332,499,093
Allocation during year	(1,557,895,207)	(2,360,908,896)
Ending balance	**259,453,877**	**278,741,654**

9b. *Long-term prepaid expenses*

Details	Ending balance	Beginning balance
Tools	974,307,924	764,884,847
Land rental (*)	5,564,652,588	5,597,275,685
Repair costs	4,617,693,937	7,170,432,406
Others	917,656,735	678,603,410
Total	**12,074,311,184**	**14,211,196,348**

(*) *According to the land and warehouse lease contracts as follows:*

- The Land lease contract of Mrs. Nguyen Thi Viet Anh - Member of the Board of Management (**), for the purpose of building a warehouse to store general goods.

- The Land lease contract No. 02/HĐKT-2019 dated 05th January 2019.
  + Lease address: Khom 2 urban area project, Ho Phong ward, Gia Rai town, Bac Lieu province.
  + According to the Certificates No. CP 544465 – CP 544466 – CP 544467 – CP 544468 – CP 544437 – CP 544438 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province.
  + Area: 538.5 m^2
  + Contract value: VND 4,440,000,000.
  + Lease term: 588 months (expiration date 31st December 2068).
- The Land lease contract No. 174/HĐKT-2018 dated 31st July 2017
  + Lease address: Thu Bay urban area project, Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province.

+ According to the Certificates No. CK 507114 – CK 507115 – CK 507116 dated 25th August 2017 granted by the People's Committee of An Bien district.
+ Area: 567.1 m^2
+ Contract value: VND 1,077,490,000.
+ Lease term: 180 months (expiration date 31st December 2032)

And other lease contracts.

(**) According to the Meeting Minutes of the Board of Management No. 09/2018/BBH-HĐQT dated 17th December 2018 on Mrs. Nguyen Thi Viet Anh - Member of the Board of Management is authorized by the Board of Management to sign a contract to receive the transfer of land-use rights as follows:

1. Land-use rights at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province with area of 567.1 m^2, transfer value of VND 1,077,490,000.
2. Land-use rights at Hamlet 2, Ho Phong ward, Gia Rai town, Bac Lieu province with area of 901.87 m^2, transfer value of VND 7,770,000,000.

The above land-use rights have been transferred to Mrs. Nguyen Thi Viet Anh according to the Certificates of land-use rights and ownership of houses and other land-attached assets, details are as follows:

1. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544465 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
2. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544466 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
3. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544467 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
4. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544468 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2, long-term use.
5. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544437 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 99.7 m^2, long-term use.
6. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544438 dated 05th January 2019 at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2, long-term use.
7. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507114 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189 m^2, long-term use.
8. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507115 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189 m^2, long-term use.
9. Certificate of land-use rights and ownership of house and other land-attached assets No. CP 507116 dated 25th August 2017 at Bay Cho hamlet, Dong Thai commune, An Bien district, Kien Giang province, area of 189.1 m^2, long-term use.

The movement on long-term prepaid expenses is as follows:

Details	**Current year**	**Previous year**
Beginning balance	14,211,196,348	18,608,719,089
Increase during year	5,909,349,432	4,913,207,543
Allocation during year	(8,046,234,596)	(9,310,730,284)
Ending balance	**12,074,311,184**	**14,211,196,348**

The Company has used all of the above Certificates of land-use rights and ownership of houses and other land-attached assets in the name of Mrs. Nguyen Thi Viet Anh authorized by the Company as collateral for loans at Vietnam JS Commercial Bank for Industry & Trade (Vietinbank) – Ca Mau branch and JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch *(refer to the Notes No. V.21)*.

10. Tangible fixed assets

Items	Buildings & structures	Machineries, equipments	Vehicles, transmissions	Management equipments and tools	Total
I. Historical cost					
1. Beginning balance	**89,030,623,246**	**3,380,901,558**	**44,408,169,356**	**2,664,319,719**	**139,484,013,879**
2. Increase during year	1,843,318,651	-	12,961,685,159	-	14,805,003,810
Construction	*1,843,318,651*	-	*3,097,038,317*	-	*4,940,356,968*
Procurement of fixed assets	-	-	*9,864,646,842*	-	*9,864,646,842*
3. Decrease during year	-	-	(1,493,320,455)	-	(1,493,320,455)
- Decrease due to disposals, liquidation	-	-	*(1,493,320,455)*	-	*(1,493,320,455)*
4. Ending balance	**90,873,941,897**	**3,380,901,558**	**55,876,534,060**	**2,664,319,719**	**152,795,697,234**
In which:					
fully-depreciated but still be used	19,753,600,903	3,380,901,558	15,666,466,394	1,182,954,547	39,983,923,402
II. Depreciation					
1. Beginning balance	**57,718,545,254**	**3,380,901,558**	**26,730,057,139**	**1,219,238,136**	**89,048,742,087**
2. Increase during year	5,357,968,241	-	3,467,443,195	202,758,372	9,028,169,808
- Increase due to depreciation	*5,357,968,241*	-	*3,467,443,195*	*202,758,372*	*9,028,169,808*
3. Decrease during year	-	-	(1,429,305,281)	-	(1,429,305,281)
- Decrease due to disposals, liquidation	-	-	*(1,429,305,281)*	-	*(1,429,305,281)*
4. Ending balance	**63,076,513,495**	**3,380,901,558**	**28,768,195,053**	**1,421,996,508**	**96,647,606,614**
III. Net book value					
1. Beginning balance	***31,312,077,992***	-	***17,678,112,217***	***1,445,081,583***	***50,435,271,792***
2. Ending balance	***27,797,428,402***	-	***27,108,339,007***	***1,242,323,211***	***56,148,090,620***
In which:					
Temporarily unused	-	-	-	-	-
Waiting for liquidation	-	-	-	-	-

In which:

- Residual value of fixed assets are used as collateral for loans with amount of VND 0 *(refer to the Notes No. V.21)*.
- The Company has no commitments to purchase or sell tangible fixed assets of great value in the future.

11. Intangible fixed assets

Details	Land-use rights	Computer software	Total
I. Historical cost			
1. Beginning balance	**36,299,745,183**	**849,221,480**	**37,148,966,663**
2. Increase during year	-	-	-
3. Decrease during year	-	-	-
4. Ending balance	**36,299,745,183**	**849,221,480**	**37,148,966,663**
In which:			
fully-amortized but still be used	-	849,221,480	849,221,480
II. Amortization			
1. Beginning balance	**1,124,102,683**	**849,221,480**	**1,973,324,163**
2. Increase during year	83,494,872	-	83,494,872
Increase due to amortization	*83,494,872*	-	*83,494,872*
3. Decrease during year	-	-	-
4. Ending balance	**1,207,597,555**	**849,221,480**	**2,056,819,035**
III. Net book value			
1. Beginning balance	***35,175,642,500***	-	***35,175,642,500***
2. Ending balance	***35,092,147,628***	-	***35,092,147,628***
In which:			
Temporarily unused	-	-	-
Waiting for liquidation	-	-	-

In which:

- Residual value of fixed assets are used as collateral for loans with amount of VND 17,890,062,460 *(refer to the Notes No. V.21).*
- The Company has no commitments to purchase or sell intangible fixed assets of great value in the future.

12. Construction-in-progress

Details	Beginning balance	Incurred during year	Transferred increase in fixed assets	Transferred prepaid expenses	Ending balance
Construction	2,129,502,855	4,437,531,886	(4,040,356,968)	-	1,359,921,070
Nam Can warehouse	*1,094,957,400*	-	-	-	*1,094,957,400*
Dinh Binh petroleum warehouse	*1,004,545,455*	*2,092,492,862*	*(3,097,038,317)*	-	-
Fire protection system	*30,000,000*	*1,601,392,379*	*(1,711,501,178)*	-	-
Others	-	*663,447,646*	*(131,727,273)*	*(266,756,703)*	*264,963,670*
Procurement of fixed assets	-	10,035,009,342	(9,864,646,842)	-	170,362,500
Total	**2,129,502,855**	**14,472,541,228**	**(14,805,003,810)**	**(266,756,703)**	**1,530,283,570**

In which:

- The Company has no construction-in-progress which are used as collateral for loans.
- Total interest expenses are capitalized into construction-in-progress during year with amount of VND 0.

13. Deferred income tax assets

Details	Beginning balance	Recorded in business results during year	Recorded in owners' equity during year	Ending balance
Provision for severance allowance	210,524,806	(5,259,132)	-	205,265,674
Provision for land-use conversion	-	1,420,261,905	-	1,420,261,905
Accrued land rental	-	283,454,135	-	283,454,135
Total	**210,524,806**	**1,698,456,908**	**-**	**1,908,981,714**

The corporate income tax rate used to determine the value of deferred income tax assets is 20% (the tax rate was 20% in previous year).

14. Short-term trade payables

Details	Ending balance	Beginning balance
Payables to related parties	***326,400,000***	***125,704,546***
Long Hung Trading and Service Co., Ltd. – Ca Mau branch	326,400,000	125,704,546
Payables to other suppliers	***81,732,975,441***	***46,621,229,318***
Branch of 3A Nutrition (Vietnam) Co., Ltd.	37,933,168,475	2,645,538,400
Vedan Vietnam Enterprise Corp. Ltd.	9,730,779,835	14,166,317,137
Vietnam Dairy Products JSC	8,301,790,584	5,574,488,874
Others	25,767,236,547	24,234,884,907
Total	**82,059,375,441**	**46,746,933,864**

As at 31st December 2025, the Company has no the unpaid overdue debts.

15. Short-term advance payments from customers

Details	Ending balance	Beginning balance
Advance payments from others	***68,429,179***	***311,496,771***
Luong Thanh Nhuan Private Enterprise	17,163,100	221,491,600
Other customers	51,266,079	90,005,171
Total	**68,429,179**	**311,496,771**

16. Tax and statutory obligations

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Value added tax (VAT)	-	1,987,777,089	14,316,115,076	(13,711,369,700)	-	2,592,522,465
Corporate income tax (CIT)	-	1,824,354,857	7,341,715,129	(5,348,552,197)	-	3,817,517,788
Personal income tax (PIT)	-	-	768,273,496	(768,273,496)	-	-
Property tax and land rent	-	-	537,332,718	(868,387,849)	331,055,131	-
Other taxes	1,433,490	-	49,433,490	(48,000,000)	-	-
Total	**1,433,490**	**3,812,131,946**	**23,012,869,908**	**(20,744,583,242)**	**331,055,131**	**6,410,040,253**

Value Added Tax (VAT)

The Company pay value added tax in accordance with deduction method at rate of 5%, 8%, 10%.

Corporate income tax (CIT)

The Company must pay corporate income tax on taxed income at the rate of 20%.

The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2025 will be subject to change according to the finalization of the decision of the tax authorities.

Property tax

Land rent is paid according to the tax authorities' notification.

Other taxes

The Company has declared and paid under regulations.

17. Payables to employees

Details	Ending balance	Beginning balance
Wages payable	11,260,429,480	7,926,689,528
Bonus payable	-	-
Total	**11,260,429,480**	**7,926,689,528**

18. Short-term accruals

Details	Ending balance	Beginning balance
Interest expenses payable	182,683,842	162,926,652
Land rent payable	1,417,270,676	1,213,451,600
Other accruals	8,088,523,895	6,445,458,512
Total	**9,688,478,413**	**7,821,836,764**

19. Short-term unearned revenue

Details	Ending balance	Beginning balance
Unearned revenue related to other organizations and individuals	***934,271,494***	***977,154,218***
Differences in selling price between deferred or installment payment as committed and immediate payment	623,362,400	668,972,400
Revenue from prepaid rent	310,909,094	308,181,818
Total	**934,271,494**	**977,154,218**

As at 31st December 2025, the Company has no unenforceable contract.

20. Other payables

20a. Other short-term payables

Details	Ending balance	Beginning balance
Payables to other organizations and individuals	***7,316,411,397***	***4,097,051,067***
Payables related to equitization	213,502,269	213,502,269
Surplus assets for treatment	83,197,662	100,856,151
Trade union's expenditure	-	191,993,034
Dividends, profits payable	2,054,943,320	2,057,544,420
Others	4,964,768,146	1,533,155,193
Total	**7,316,411,397**	**4,097,051,067**

As at 31st December 2025, the Company has no the unpaid overdue debts.

20b. Other long-term payables

Details	Ending balance	Beginning balance
Payables to other organizations and individuals	***570,000,000***	***555,000,000***
Deposits and mortgages	570,000,000	555,000,000
Total	**570,000,000**	**555,000,000**

As at 31st December 2025, the Company has no the unpaid overdue debts.

21. Short-term finance lease loans and liabilities

21a. Short-term loans

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Short-term finance lease loans and liabilities payable to other organizations and individuals	***149,423,263,566***	***149,423,263,566***	***178,915,771,127***	***178,915,771,127***
Short-term loans from banks	149,423,263,566	149,423,263,566	178,915,771,127	178,915,771,127
JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch (1)	*75,084,141,063*	*75,084,141,063*	*110,832,221,286*	*110,832,221,286*
Vietnam JS Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch (2)	*74,339,122,503*	*74,339,122,503*	*68,083,549,841*	*68,083,549,841*
Total	**149,423,263,566**	**149,423,263,566**	**178,915,771,127**	**178,915,771,127**

(1) *Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch*

The loan under the Credit agreement No. 343-2025/HĐCV-QLN-PKH dated 9th September 2025 of Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch.

- Loan limit: VND 150,000,000,000 (Loan limit includes the customer's outstanding loan balance at the bank according to the Loan limit contract No. 232-2025/HDCV-CMA-QLN dated 12th June 2025).
- Loan purpose: funding legal, reasonable, and valid short-term credit needs to serve production and business activities according to the loan usage plan, but excluding short-term needs to serve fixed asset investment activities.
- Loan method: loan based on limit
- Loan interest rate is determined at the time of loan disbursement according to the bank's loan interest rate announcement for each period and is recorded on each Debt receipt.
- The maximum loan term of each debt is 2 months/each debt receipt.
- Loan limit maintenance period is to the end of 24th August 2026.
- Collateral *(refer to the Notes No. V.8, V.9, V.10, V.11 and VIII.7)*:

  + Certificate of land-use rights No. AN 512589 dated 01st December 2008 granted by the People's Committee of Soc Trang province, land plot No. 775, map sheet No. 05, at Area 1, Vinh Chau town, Vinh Chau district, Soc Trang province, area of 211.5 m^2 according to the Mortgage Contract No. 44-2018/HĐ-VCB-KHDN dated 01st June 2018.

  + Land-use rights and ownership of house and other land-attached assets No. BA 537991 dated 08th October 2010 granted the Department of Natural Resources and Environment of Ca Mau province (the change registration on 04th June 2018), land plot No. 1368, map sheet No. 1, at Tac Thu hamlet, Ho Thi Ky commune, Thoi Binh district, Ca Mau province, area of 1,697.9 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

  + Land-use rights and ownership of house and other land-attached assets No. BA 487003 dated 24th December 2009 granted by the People's Committee of Ca Mau province, land plot No. 1110, map sheet No. 2, at Ly An hamlet, Hung My commune, Cai Nuoc district, Ca Mau province, area of 1,870 m^2 according to the Mortgage Contract No. 46-2018/HĐ-VCB-KHDN dated 06th June 2018.

  + Certificate of land-use rights No. BC 406710 dated 04th October 2010 granted by the People's Committee of Bac Lieu province (the change registration on 10th December 2010), land plot No. 168, map sheet No. 8-1, at Dai Loc residential area, at Hamlet 2, Ho Phong town, Gia Rai district, Bac Lieu province, area of 99.7 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

  + Certificate of land-use rights No. BC 406714 dated 08th November 2010 granted by the People's Committee of Ca Mau province, land plot No. 241, map sheet No. 8-1, at Hamlet 2, Ho Phong town, Gia Rai district, Bac Lieu province, area of 874.2 m^2 according to the Mortgage Contract No. 54-2019/HD-CMA-QLN dated 16th April 2019.

  + And a house with construction area of 99.7 m^2, floor area of 362.7 m^2, III-level house, 3 floors built on land plot No. 168, map sheet No. 8-1 according to the Mortgage Contract No. 48-2018/HĐ-VCB-KHDN dated 12th June 2018.

  + Goods in circulation under the Commodity Mortgage Contract No. 87-2020/HĐTC-CMA-QLN dated 16th March 2020, at the following warehouses: Bac Lieu Tobacco Warehouse, Ca Mau Tobacco Warehouse, Kien Giang Branch Warehouse, An Minh General Products Warehouse, Ho Phong Food Technology Warehouse, Nga Nam Food Technology Warehouse (3 warehouses), Soc Trang Consumer Goods Warehouse, Tra Kha Consumer Goods Warehouse, Nam Can Consumer Goods Warehouse.

+ According to the Mortgage Contract No. 54-2019/HĐ-CMA-QLN dated 16th April 2019 on the mortgage of land-use rights under the name of Nguyen Thi Viet Anh authorized by the Company as follows:

- Certificate of land-use rights No. AB 460331 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 11, sea-encroachment project to build a new urban area in Rach Gia town – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 460332 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 12, sea-encroachment project to build a new urban area in Rach Gia town – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466641 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 13, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466642 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 14, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466643 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 15, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 125 m^2.
- Certificate of land-use rights No. AB 466644 dated 19th May 2005 granted by the People's Committee of Kien Giang province (the change registration on 19th February 2019), at Lot H14 – 16, Le Hong Phong street, An Hoa ward, Rach Gia city – Kien Giang province, area of 155.5 m^2.

(2) ***Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch.***

The loan according to the Limit loan contract No. 86005000.009/2025-HĐCVHM/NHCT860-CTYTHUONGNGHIEP dated 20th June 2025 of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch.

- Loan limit: VND 150,000,000,000 (Loan limit includes debts adjusted according to the Loan limit contract No. 86005000.009/2024-HĐCVHM/NHCT860-CTY THƯƠNG NGHIỆP dated 20th June 2024 signed between the lender and the borrower as detailed in Appendix I to this Contract).
- Loan purpose: to supplement working capital to support production and business activities
- Limit maintenance term is from 20th June 2025 to 19th June 2026.
- The loan term of each debt is calculated from the day following the disbursement date, stated on the debt receipt but not exceeding 2 months.
- Interest rate for each debt receipt.
- Collateral *(refer to the Notes No. V2a, V.3, V.8, V.9, V.10, V.11 and VIII.7)*:

+ According to the Mortgage Contract No. 86005000.001/2019/HĐBĐ/NHCT860 dated 10th may 2019 on the mortgage of land-use rights, house ownership and residential land-use right in the name of the Company as follows:

- Certificate of land-use rights No. X242685 dated 02nd February 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 24-2, map sheet No. 31, at ward 7, Bac Lieu city, Bac Lieu province, area of 103.3 m^2.
- Certificate of house ownership and residential land-use right No. 9110041271 dated 23rd February 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 24, map sheet No. 31, at No. 82/4, Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 300 m^2 and house ownership area of 102.24m^2.

+ According to the Mortgage Contract No. 86005000.014/2020/HĐBĐ/NHCT860 dated 22nd October 2020 on the mortgage of land-use rights, house ownership and residential land-use right in the name of the Company as follows:

- Certificate of house ownership No. X046240 dated 24th May 2004 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 285, map sheet No. 03, at Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 160 m^2.
- Certificate of house ownership and residential land-use right No. 9110040735 dated 10th April 2001 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 365, map sheet No. 06, at No. 44/6, Tran Phu street, ward 7, Bac Lieu city, Bac Lieu province, residential land area of 179.34 m^2 and house ownership area of 180.91m^2.
- Certificate of land-use rights No. T959935 dated 18th September 2001 granted by the People's Committee of Bac Lieu province, Land Registry Office - the Department of Natural Resources and Environment of Bac Lieu province revised on 04th March 2019, land plot No. 99-1 and 99-2, map sheet No. 22, at No. 407 street 23/8, ward 8, Bac Lieu city, Bac Lieu province, area of 1,600 m^2 (residential land area of 300 m^2 and garden land area of 1,300 m^2).

+ According to the Mortgage Contract No. 86005000.002/2019/ HĐBĐ/NHCT860 dated 27th June 2019 on the mortgage of land-use rights under the name of Nguyen Thi Viet Anh - General Director authorized by the Board of Management as follows:

- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544465 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 186, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544466 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 187, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544467 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 188, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544468 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 189, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.75 m^2.

- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544438 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 190, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2.
- Certificate of land-use rights and ownership of house and other land-attached assets No. CP 544437 dated 05th January 2019 granted by the Department of Natural Resources and Environment of Bac Lieu province, land plot No. 191, map sheet No. 8-1, at Khom 2, Ho Phong ward, Gia Rai town, Bac Lieu province, area of 87.8 m^2 according to the Mortgage Contract No. 86005000.002/2019/ HĐBĐ/NHCT860 dated 27th June 2019.

+ The Mortgagor's all revolving debt claims from third parties with payment obligations arising during the production and business process under the Property rights mortgage contract No. 86005000.011/2020/HĐBĐ/NHCT860 dated 23rd September 2020.

+ Mortgaged goods are inventories under the Commodity Mortgage Contract No. 86005000.012/2020/HĐBĐ/NHCT860 dated 23rd September 2020, inventory at the following warehouses: Nguyen Du Department Store, Ward 2 Department Store (CH), Ward 3 Department Store (CH), Ward 8 Department Store (CH), Ca Mau 1 Electrical Appliances Warehouse (retail), Ca Mau Agricultural and Fishery Warehouse, Ca Mau Food Warehouse (CH), Cai Nai Petroleum Warehouse, Ward 4 Petroleum Warehouse (CH), Dinh Binh General Warehouse.

+ The Mortgage Contract of deposit contract No. 86005000.003/2022/HĐBĐ/NHCT860 dated 31st March 2022 worth of VND 1,404,000,000.

Details of arising short-term loans during year are as follows:

Details	Beginning balance	Arising during year	Already paid during year	Ending balance
Short-term loans from banks	*178,915,771,127*	*1,948,000,055,660*	*(1,977,492,563,221)*	*149,423,263,566*
JS Commercial Bank for Foreign Trade of Viet Nam (Vietcombank) – Ca Mau branch	*110,832,221,286*	1,230,517,690,933	(1,266,265,771,156)	*75,084,141,063*
Vietnam JS Commercial Bank for Industry and Trade (VietinBank) – Ca Mau branch	*68,083,549,841*	717,482,364,727	(711,226,792,065)	*74,339,122,503*
Total	**178,915,771,127**	**1,948,000,055,660**	**(1,977,492,563,221)**	**149,423,263,566**

21b. Overdue loans

The Company has no the unpaid overdue loans.

22. Provision for short-term payables

Details	Beginning balance	Increase due to make appropriation during year	Spending during year	Ending balance
Provision for severance allowance	1,052,624,029	41,831,513	(68,127,175)	1,026,328,367
Provision for land-use conversion	-	7,101,309,523	-	7,101,309,523
Total	**1,052,624,029**	**7,143,141,036**	**(68,127,175)**	**8,127,637,890**

23. Bonus and welfare funds

Details	Beginning balance	Increase due to make appropriation from profit	Spending during year	Ending balance
Bonus fund	1,618,045,177	-	(230,891,148)	1,387,154,029
Welfare fund	485,543,281	-	(59,400,000)	426,143,281
Bonus fund to the Board of Directors	-	-	-	-
Total	**2,103,588,458**	**-**	**(290,291,148)**	**1,813,297,310**

24. Owners' equity

24a. The movement on the owners' equity

Items	The owners' invested equity	Surplus of share capital	Development and investment funds	Undistributed earnings after tax	Total
A	1	2	3	4	5
Beginning balance in previous year	**181,558,680,000**	**1,578,837,745**	**30,001,461,975**	**23,780,713,677**	**236,919,693,397**
Increase in previous year	-	-	1,480,074,548	13,276,632,051	14,756,706,599
Decrease in previous year	-	-	-	(10,222,496,296)	(10,222,496,296)
Ending balance in previous year / Beginning balance in current year	**181,558,680,000**	**1,578,837,745**	**31,481,536,523**	**26,834,849,432**	**241,453,903,700**
Increase in current year	-	-	997,771,484	19,718,837,698	20,716,609,182
Increase from business results	-	-	-	*19,718,837,698*	*19,718,837,698*
Increase due to distribution	-	-	*997,771,484*	-	*997,771,484*
Decrease in current year	-	-	-	(997,771,484)	(997,771,484)
Ending balance in current year	**181,558,680,000**	**1,578,837,745**	**32,479,308,007**	**45,555,915,646**	**261,172,741,398**

24b. Details of the owners' invested equity

Details	Proportion	Ending balance	Proportion	Beginning balance
Long Hung Trading and Service Co., Ltd.	51.00%	92,594,940,000	51.00%	92,594,940,000
Petro Vietnam Oil Corporation	16.17%	29,360,240,000	16.17%	29,360,240,000
Other shareholders	32.83%	59,603,500,000	32.83%	59,603,500,000
Total	**100.00%**	**181,558,680,000**	**100.00%**	**181,558,680,000**

24c. *Transactions on capital with owners and distribution of dividends and profit*

Details	Current year	Previous year
- Owners' invested equity		
+ Beginning balance	*181,558,680,000*	*181,558,680,000*
+ Increase during year	-	
+ Decrease during year	-	-
+ Ending balance	*181,558,680,000*	*181,558,680,000*
- Dividends, profit already divided	-	7,262,347,200

24d. *Stocks*

Details	Ending balance	Beginning balance
Number of stocks being registered to issue	18,155,868	18,155,868
Number of stocks already issued / public offering	18,155,868	18,155,868
Common stocks	*18,155,868*	*18,155,868*
Preferred stocks	-	-
Number of buy-back stocks	-	-
Common stocks	-	-
Preferred stocks	-	-
Number of outstanding stocks	18,155,868	18,155,868
Common stocks	*18,155,868*	*18,155,868*
Preferred stocks	-	-
Nominal value of outstanding stocks (vnd/stock)	10,000	10,000

24e. *Dividends*

Dividends are distributed under the Resolution of the Annual General Meeting of Shareholders.

Details	Current year	Previous year
- Dividends declared and paid out during year	(2,601,100)	(7,292,287,440)
+ Dividends declared on common stocks	*(2,601,100)*	*(7,292,287,440)*
+ Dividends declared on preferred stocks	-	-
- Dividends declared after the accounting period ended	-	-
+ Dividends declared on common stocks	-	-
+ Dividends declared on preferred stocks	-	-
- Dividends of accumulated preferred stocks unrecognized	-	-

24f. *Development and investment funds*

- Development and investment fund has made deduction from profit after corporate income tax and be used to invest in expanding business activities or intensive investment of the Company.
- The deduction and use of Development and investment fund must comply with the current financial policy for each form of enterprise or the decision of the Owner.

24g. Profit distribution

Beginning balance		26,834,849,432
Profit after corporate income tax		19,718,837,698
Profit distribution during year:		(997,771,484)
- Development and investment funds	*(997,771,484)*	
Ending balance of undistributed earnings		**45,555,915,646**

The Company distributed profit during year according to the Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 14th June 2025.

25. Off balance sheet items

Details	Ending balance		Beginning balance	
	Foreign currency origin	VND	Foreign currency origin	VND
Bad debts written-off	-	13,828,978,328	-	13,903,479,328
Foreign currencies (USD)	-	-	-	-

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) INCOME STATEMENT (Currency: VND)

1. Revenues from sale of goods and rendering of services

1a. Total revenues

Details	Current year	Previous year
General product group	3,518,044,316,085	3,326,661,318,574
Petroleum group	903,762,590,966	890,156,891,672
Electronics and machinery group	78,286,908,201	70,587,506,442
Gas group	70,301,162,401	71,341,637,383
Other merchandises	153,755,519,055	239,534,997,733
Rendering of services	2,618,119,124	2,148,121,211
Total	**4,726,768,615,832**	**4,600,430,473,015**

1b. Revenues from sale of goods and rendering of services to related parties

Transactions on sale of goods and rendering of services to subsidiaries are presented in the Notes No. V.2b.

The Company has no transactions on sale of goods and rendering of services to related parties that are not subsidiaries, joint ventures and associated companies.

2. Revenue deductions

Details	Current year	Previous year
Returned goods	151,728,970	144,536,870
Total	**151,728,970**	**144,536,870**

3. Cost of goods sold

Details	Current year	Previous year
General product group	3,363,966,458,744	3,171,218,982,343
Petroleum group	871,122,442,464	860,729,622,905
Electronics and machinery group	74,422,113,593	66,955,812,272
Gas group	62,404,143,882	65,963,274,623
Other merchandises	146,361,089,098	245,313,169,499
Rendering of services	604,973,611	284,186,172
Total	**4,518,881,221,392**	**4,410,465,047,814**

4. Income from financial activities

Details	Current year	Previous year
Interest on deposits, loans	407,158,341	389,909,039
Dividends and profits received	60,000,000	60,000,000
Interest on sales of deferred payments	188,632,000	212,197,000
Payment discount	1,630,350,990	1,445,960,747
Total	**2,286,141,331**	**2,108,118,406**

5. Expenses from financial activities

Details	Current year	Previous year
Interest expenses	9,694,177,496	9,861,494,442
Make/(Revesal of) provision for investments	1,283,451,616	(703,272,500)
Others	923,901,100	140,716,500
Total	**11,901,530,212**	**9,298,938,442**

6. Selling expenses

Details	Current year	Previous year
Employees cost	117,646,362,795	106,962,869,844
Materials, packaging	8,179,853,888	5,579,459,964
Depreciation/Amortization of fixed assets	9,111,664,680	8,312,328,372
Outsourcing expenses	29,998,941,453	28,181,976,788
Others	15,791,006,645	15,020,928,772
Total	**180,727,829,461**	**164,057,563,740**

7. General & administration expenses

Details	Current year	Previous year
Employees cost	9,978,590,896	9,709,988,807
Management materials	154,623,858	131,763,104
Office equipments	-	36,256,077
Taxes and duties	1,285,123,231	471,519,401
Make/(Revesal of) provisions	(71,499,999)	(120,251,593)
Outsourcing expenses	2,333,670,402	2,465,741,247
Others	2,457,776,281	2,172,705,142
Total	**16,138,284,669**	**14,867,724,185**

8. Other income

Details	Current year	Previous year
Bonus and support	23,876,019,497	13,884,573,944
Debts written-off	74,500,000	74,500,000
Liquidation of assets	220,917,486	194,545,454
Total	**24,171,436,983**	**14,153,619,398**

9. Other expenses

Details	Current year	Previous year
Administrative fine	46,792,277	3,905,164
Others	16,711,247	102,085,983
Total	**63,503,524**	**105,991,147**

10. Current corporate income tax (CIT) expense

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

Details	**Current year**	**Previous year**
Total pre-tax accounting profit	**25,362,095,918**	**17,752,408,621**
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:	11,116,721,818	4,510,594,461
Increase adjustments	*11,244,848,993*	*4,742,866,211*
Non-deductible expenses when determining taxable income	266,542,690	1,217,533,207
Remuneration for non-executive Board of Management and Supervisory Board	444,000,000	444,000,000
Non-deductible interest expenses [1]	3,391,165,267	3,024,941,025
Provision for severance allowance	41,831,513	56,391,979
Provision for land lease	7,101,309,523	-
Decrease adjustments	*(128,127,175)*	*(232,271,750)*
Dividends and profits received	(60,000,000)	(60,000,000)
Refund of severance allowance already paid	(68,127,175)	(172,271,750)
Taxed income	36,478,817,736	22,263,003,082
Current Corporate income tax (CIT) rate	20%	20%
Corporate income tax (CIT) payable during year	7,295,763,547	4,452,600,616
Corporate income tax (CIT) arrears [2]	45,951,581	-
Current corporate income tax (CIT) expense	**7,341,715,128**	**4,452,600,616**

[1] This is non-deductible interest expense according to Point a, Clause 3, Article 16 of the Decree No. 132/ND-CP dated 05th November 2020 and the Decree No. 20/2025/NĐ-CP dated 10th February 2025 of the Government on amendment to some articles of the Decree No. 132/2020/ND-CP dated 05th November 2020.

[*] This is the Corporate income tax (CIT) arrears according to the Decision 206/QĐ-CTCMA dated 28th February 2025 of the Ca Mau Provincial Tax Department on administrative penalties for tax violations, for the inspection period from 2020 to 2023.

The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2025 will be subject to change according to the finalization of the decision of the tax authorities.

11. Deferred Corporate Income tax expense

Details	Current year	Previous year
Deferred corporate income tax expense arising from taxable temporary differences	(1,703,716,040)	(11,278,396)
Deferred corporate income tax expense arising from reversal of deferred tax assets	5,259,132	34,454,350
Total	**(1,698,456,908)**	**23,175,954**

12. Gain on stock and diluted gain on stock

These items are not presented in the separate report of CaMau Trading Joint Stock Company because this is the Parent company. In accordance with Clause 3.19 and 3.20 - Article 113 of Circular No. 200/TT-BTC dated 22nd December 2014 granted by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System, these items will be presented in the consolidated financial statements.

13. Expenses from operating activities by nature

Details	Current year	Previous year
Materials, supplies	8,334,477,746	5,711,225,068
Employees cost	127,624,953,691	116,672,858,651
Depreciation/Amortization of fixed assets	9,111,664,680	8,312,328,372
Outsourcing expenses	43,162,839,590	47,398,275,125
Others	18,248,782,926	17,193,633,914
Total	**206,482,718,633**	**195,288,321,130**

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) STATEMENT OF CASH FLOWS (Currency: VND)

1. Non-monetary transactions

During year, the Company has not incurred non-monetary transactions.

2. Cash and cash equivalents held by the Company that is not available for use

The Company has not incurred cash and cash equivalents held by the Company that is not available for use.

3. Proceeds from borrowings

Proceeds from borrowings is under common contractual arrangements *(refer to the Notes No. V.21)*.

4. Repayments of borrowing principal

Repayments of borrowing principal is under common contractual arrangements *(refer to the Notes No. V.21)*.

VIII. OTHER INFORMATION (Currency: VND)

1. Contingent assets

The Company has not incurred contingent assets to affect the (separate) financial statements, which need any adjustments to the figures or disclosures in the (separate) financial statements.

2. Contingent liabilities

The Company has not incurred contingent liabilities would affect the (separate) financial statements, which need any adjustments to the figures or disclosures in the (separate) financial statements.

3. Operating lease assets

As at the accounting period ended, future minimum lease payments derived from the irrevocable operating lease are as follows:

Details	Ending balance	Beginning balance
From 1 year or less	2,908,636,364	1,636,363,636
Over 1 year to 5 years	5,305,909,090	5,609,090,910
Over 5 years	-	-
Total	**8,214,545,454**	**7,245,454,546**

Total amount of additional lease payment is recorded as revenue during the year is VND 321,818,183 (previous year was VND 19,131,217).

4. Transactions and balances with related parties

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

4a. Transactions and balances with members of key management, individuals related to members of key management

Members of key management include: members of the Board of Management, the Supervisory Board and members of the Board of Directors.

Individuals related to members of key management are close members of the family of members of key management.

Transactions with members of key management and individuals related to members of key management

The Company has not incurred transactions on sale of goods and rendering of services with members of key management and individuals related to members of key management.

The Company has not incurred other transactions with members of key management and individuals related to members of key management.

Guaranteee commitments

The Company has not used fixed assets, inventories, ... as collateral for loans of members of key management and individuals related to members of key management. In addition, none of member of key management and individual related to members of key management used their own properties to secure the loans of the Company *(refer to the Notes No. V.21)*.

Liabilities with members of key management and individuals related to members of key management

Liabilities with members of key management and individuals related to members of key management is presented in the Notes No. V.

Receivables from members of key management and individuals related to members of key management and those members and individuals are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of members of key management and individuals related to members of key management.

Income of members of key management (*):

Details	**Current year**	**Previous year**
Wages	2,427,193,025	2,205,982,706
Remuneration	564,000,000	564,000,000
Bonus	4,030,000	92,807,260
Dividends	-	337,392,500
Others	32,000,000	38,000,000
Total	**3,027,223,025**	**3,238,182,466**

(*) Members of key management include: members of the Board of Management, the Supervisory Board and the Board of Directors.

Current year	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
The Board of Management		-	*444,000,000*	-	-	-	*444,000,000*
Nguyen Hoang Bao Long	Chairperson	-	84,000,000	-	-	-	84,000,000
Nguyen Tuan Quynh	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Thi Viet Anh	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Tri Hien	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Khanh	Member	-	60,000,000	-	-	-	60,000,000
Hoang Anh Dung	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Canh	Member	-	45,000,000	-	-	-	45,000,000
Do Duc Hanh	Member		15,000,000		-		15,000,000
The Supervisory Board		-	*120,000,000*	-	-	-	*120,000,000*
Nguyen Anh Tuan	Head of the Board	-	48,000,000	-	-	-	48,000,000
Tran Chi Hieu	Member	-	36,000,000	-	-	-	36,000,000
Ngo The Anh	Member	-	36,000,000	-	-	-	36,000,000
The Board of Directors		*2,427,193,025*	-	*4,030,000*	-	*32,000,000*	*2463,223,025*
Nguyen Huu Long	Ceneral Director	885,120,008	-	1,300,000	-	-	886,420,008
Phu Chi Anh	Deputy General Director	502,550,540	-	780,000	-	-	503,330,540
Tran Thi Truc Linh	Deputy General Director	517,107,794	-	975,000	-	-	518,082,794
Nguyen Hoang Ha My	Deputy General Director	264,015,568	-	585,000	-	8,000,000	272,600,568
Nguyen Thuy Ai	Chief Accountant	258,399,115	-	390,000	-	24,000,000	282,789,115
Total		**2,427,193,025**	**564,000,000**	**4,030,000**	-	**32,000,000**	**3027,223,025**

Previous year	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
The Board of Management		-	*444,000,000*	-	*246,019,220*	-	*690,019,220*
Nguyen Tuan Quynh	Chairperson	-	84,000,000	-	-	-	84,000,000
Nguyen Thi Viet Anh	Member	-	60,000,000	-	246,019,220	-	306,019,220
Nguyen Thi Hien	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Khanh	Member	-	60,000,000	-	-	-	60,000,000
Hoang Anh Dung	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Van Canh	Member	-	60,000,000	-	-	-	60,000,000
Nguyen Hoang Bao Long	Member	-	60,000,000	-	-	-	60,000,000
The Supervisory Board		-	*120,000,000*	-	*41,800,000*	-	*161,800,000*
Nguyen Anh Tuan	Head of the Board	-	48,000,000	-	-	-	48,000,000
Tran Chi Hieu	Member	-	36,000,000	-	41,800,000	-	77,800,000
Ngo The Anh	Member	-	36,000,000	-	-	-	36,000,000
The Board of Directors		*2,205,982,706*	-	*92,807,260*	*49,573,280*	*38,000,000*	*2386,363,246*
Nguyen Huu Long	General Director	738,350,000	-	28,970,000	-	-	767,320,000
Phu Chi Anh	Deputy General Director	458,837,617	-	19,914,000	38,000,000	-	516,751,617
Tran Thi Truc Linh	Deputy General Director	473,347,162	-	19,914,000	11,573,280	-	504,834,442
Nguyen Hoang Ha My	Deputy General Director	319,333,500	-	14,935,500	-	24,000,000	358,269,000
Nguyen Thuy Ai	Chief Accountant	216,114,427	-	9,073,760	-	14,000,000	239,188,187
Total		**2,205,982,706**	**564,000,000**	**92,807,260**	**337,392,500**	**38,000,000**	**3238,182,466**

4b. *Transactions and balances with other related parties*

The Company's other related parties include:

- Associated companies, jointly-controlled entities,
- Individuals have the right to directly or indirectly vote in the Company and close members of their family.
- Companies of members of key management and individuals have the Company's direct or indirect voting rights and close members of their families.

The Company's other related parties include:

Other related parties	**Relationship**
Long Hung Trading and Service Co., Ltd.	Parent company

Transactions with other related parties

Details	**Current year**	**Previous year**
Purchase of goods	920,507,783,580	865,950,149,319
Pay for purchasing of goods	(921,050,048,126)	(865,950,149,319)

Guaranteee commitments

The Company has not used fixed assets, inventories, ... as collateral for loans of other related parties. In addition, none of other related parties used their own properties to secure the loans of the Company *(refer to the Notes No. V.21).*

Liabilities with other related parties

Liabilities with other related parties is presented in the Notes No. V.

Receivables from other related parties are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of other related parties.

5. Capitalized interest expenses

In year, the Company has not incurred capitalized interest expenses.

6. Segment Reporting

The company selected the business segment reporting as the primary reporting, due to the risk and profitability ratios are affected primarily by differences in products and services provided by the Company. The geographical segment reporting is as the secondary reporting. The Company's operating activities are organized and managed according to characteristics of the products and services provided by the Company with each department is a strategic business unit providing different products to serve the various markets.

6a. *Segment reporting is presented according to the business field*

Details	Petroleum activities	General product activities	Other business activities	Total
Current year				
Net revenues from sale of goods and rendering of services	903,762,590,966	3,517,920,390,753	304,933,905,143	4,726,616,886,862
Cost of goods sold	871,122,442,464	3,363,966,458,744	283,792,320,184	4,518,881,221,392
Gross profit from sale of goods and rendering of services	**32,640,148,502**	**153,953,932,009**	**21,141,584,959**	**207,735,665,470**
Previous year				
Net revenues from sale of goods and rendering of services	890,040,637,126	3,312,083,721,307	398,045,323,166	4,600,285,936,145
Cost of goods sold	860,729,622,905	3,171,218,982,343	378,516,442,566	4,410,465,047,814
Gross profit from sale of goods and rendering of services	**29,311,014,221**	**140,864,738,964**	**19,528,880,600**	**189,820,888,331**

6b. *Segment reporting is presented according to geography*

In year, whole activities of the Company take place only in the territory of Vietnam.

7. Collateral

Collateral for other entities

The Company has used held-to-maturity investments, receivables, inventories, fixed assets as collateral for loans at banks *(refer to the Notes No. V.2, V.3, V.8, V.9, V.10, V.11, V.21)*.

The Company's collaterals will be released upon completion of repayment obligations. There is no other important terms related to the use of those pledged assets.

Mortgage assets of other entities

The Company did not hold the collateral of the other entities as at 31st December 2025.

8. Going-concern assumption

As at the date of the (separate) financial statements, there is not any factor which affect the going-concern assumption of the Company. Therefore, the (separate) financial statements for the fiscal year ended 31st December 2025 are prepared on the basis of the going-concern assumption.

9. Subsequent events

In the opinion of the Board of Directors, the Company's (separate) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the (separate) financial statements.

10. Other information

The Company is in the process of implementing a share offering plan according to the Resolution No. 01/2025/NQ-ĐHĐCĐ dated 14th June 2025 of the General Meeting of Shareholders on approving the plan to offer shares to existing shareholders of CaMau Trading Joint Stock Company, charter capital increased from VND 181,558,680,000 to VND 217,870,410,000; the purpose of issuance: increase charter capital to supplement capital for the Company's current business activities.

Ca Mau province, 26th March 2026.

Prepared by	Chief Accountant	General Director
LIEU HA MY	NGUYEN THUY AI	NGUYEN HUU LONG